

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

**THIRD ANNUAL REPORT**

**AND**

**ACCOUNTS**

**2020-21**

***BOARD OF DIRECTORS***

Smt Savita Alla  
Sri.Dinesh Alla  
Sri Suresh Rahul Bellap

Nominee Director  
Director  
Nominee Director (From 12.02.2021)

***REGISTERED OFFICE***

Plot No. 1, Sagar Society,  
Road No. 2 Banjara Hills  
HYDERABAD - 500034 IN

***AUDITORS***

C K S ASSOCIATES,  
Chartered Accountants  
87, Road # 3,  
Gagan Mahal Colony  
Hyderabad - 500 029

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

CIN: U74999TG2018PTC124121

Plot No. 1, Sagar Society, Road No. 2 Banjara Hills Hyderabad - TG 500034 IN

Contact: 040-23550502, Email: aos@alphageoindia.com

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**NOTICE**

**NOTICE** is hereby given that the **THIRD ANNUAL GENERAL MEETING** of the Company will be held on Thursday, the 16<sup>th</sup> day of September 2021 at 12:00 Hours, at the Registered Office of the Company, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Accounts of the Company as at March 31, 2021, together with the reports of Directors and Auditors thereon.
2. To appoint a director in place of Sri Dinesh Alla (DIN 01843423), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

*Hyderabad*  
*June 11, 2021*



**BY ORDER OF THE BOARD**

**DINESH ALLA**  
*Director*  
**DIN: 01843423**

**Note:** A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.

**DIRECTORS' REPORT**

Your directors are pleased to present the **THIRD ANNUAL REPORT** together with the Audited Statement of Accounts for the period ended March 31, 2021.

**FINANCIAL HIGHLIGHTS AND STATEMENT OF AFFAIRS:**

The company has incurred a loss of Rs. 64,056/- (previous year Rs. 36,996/-) during the year, by way of administrative expenditure.

**SHARE CAPITAL:**

During the year under review, the Company issued 90,000 Equity shares of Rs. 10/- each by way of Private Placement.

**RESERVES:**

During the year under review, the company has not transferred any amount to reserves.

**CHANGE IN THE NATURE OF BUSINESS**

During the year under review, there are no changes occurred in the nature of business of the Company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:****Directors as on 31<sup>st</sup> March 2021:**

S.No	Name of the Director	Designation
1.	Sri. Dinesh Alla	Director
2.	Smt Savita Alla	Nominee Director of Alphageo (India) Ltd
3.	Sri. Suresh Rahul Bellap	Nominee Director of Aquilla Drilling Private Limited

**Changes during the year under review:**

S.No	Name of the Director	Designation	Nature of Change	Date of Change
1.	Sri. Suresh Rahul Bellap	Nominee Director	Appointment	12/02/2021

**DIVIDEND:**

The Directors do not recommend any Dividend for the year 2020-21 due to loss incurred.

**NUMBER OF BOARD MEETINGS HELD:**

The Board of Directors duly met 8 (Eight) times during the Financial Year from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021 on 12.06.2020, 03.08.2020, 21.10.2020, 20.01.2021, 25.01.2021, 12.02.2021, 19.02.2021 and 22.02.2021.

The composition and category of Directors, their attendance at the Board Meetings held during the FY 2020-21 are as follows:

Name of the Director	Category of the Director	Number of Board Meetings entitled to attend during the FY 2020-21	Number of Board Meetings attended during the FY 2020-21	Whether attended AGM held on 17/08/2020
SAVITA ALLA (DIN: 00887071)	Non-Executive	8	8	Yes
DINESH ALLA (DIN: 01843423)	Non-Executive	8	8	Yes
SURESH RAHUL BELLAP (DIN: 02806079)	Non-Executive	2	2	--

The Company complied with the provisions of the Companies Act, 2013 and the Secretarial Standards on Board Meetings (SS-1) issued by the Institute of Company Secretaries of India regarding convening and conducting the Board Meetings.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(3) (c) and 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- in the preparation of the annual accounts for the period ended 31st March 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

#### **AUDITORS:**

M/s. C K S Associates (FRN: 007390S), Chartered Accountants, Hyderabad are the Statutory Auditors of the Company who were appointed in the 1st Annual General Meeting of the Company held on 31<sup>st</sup> May 2019 to hold office till the conclusion of the 6th Annual General Meeting. As per the newly enforced Section 40 of Companies (Amendment) Act, 2017 effective from 7th May 2018, the ratification of appointment of auditors is not required under Section 139 of the Companies Act 2013. M/s. C K S Associates have confirmed their eligibility and qualification required under Sections 139, 141 and other applicable provisions of the Companies Act 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

**AUDITORS' REPORT:**

The Auditor's Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

**FRAUDS REPORTED BY AUDITORS**

During the year, there were no frauds reported by the Auditors falling under Section 143 of the Companies Act, 2013.

**EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** is attached as part of this Annual Report as **ANNEXURE I**.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information to be furnished regarding conservation of energy and technology absorption is not applicable since the company has not commenced its operations. During the year, there are no foreign exchange earnings or outgo.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions of Corporate Social Responsibility as per the Companies Act, 2013 are not applicable to the Company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given loans or guarantees nor has it made investment in the securities of other body corporate covered under the provisions of Section 185 and 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTIONS:**

During the period under review, there are no related party transactions covered under the provisions of Section 188 of the Companies Act, 2013.

**DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**EMPLOYEES:**

The Company has no employees who are covered by the provisions of Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Internal Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 will be formed as and when the need arises. At present, the Company has no employees.



**MAINTENANCE OF COST RECORDS:**

The provisions relating to maintenance of cost records under Section 148 of Companies Act, 2013 are not applicable to the Company.

**DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps in managing any default on timely basis.

**MATERIAL CHANGES AND COMMITMENTS:**

No material changes have taken place or commitments made affecting the financial position of the company which have occurred between the end of the financial year and the date of this report.

**ORDERS PASSED BY REGULATORY AUTHORITIES:**

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

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*By Order of the Board*



*A. Sautu*

**SAVITA ALLA**  
*Director*  
**DIN: 00887071**

*Dinesh*

**DINESH ALLA**  
*Director*  
**DIN: 01843423**

*Hyderabad*  
*June 11, 2021*

**ANNEXURE I**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2021**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U74999TG2018PTC124121
2.	Registration Date	26/04/2018
3.	Name of the Company	ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	Plot No. 1, Sagar Society, Road No. 2 Banjara Hills, Hyderabad -500034
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Geophysical and Geological Services	7110	Nil

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sn	Name and address of the company	CIN/GLN	Holding/ subsidiary/ associate	% of shares held	Applicable section
1	ALPHAGEO (INDIA) LIMITED	L74210TG1987PL C007580	Holding	70%	2(46) and 2(87)





**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****A) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the period [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	10,000	10,000	100	-	70,000	70,000	70	-30
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>100</b>	<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>70</b>	<b>-30</b>
<b>(2) Foreign</b>									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A) (2)</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>100</b>	<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>70</b>	<b>-30-</b>

## ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED

<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	30,000	30,000	30	30
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>						<b>30,000</b>	<b>30,000</b>	<b>30</b>	<b>30</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	-	-	-	-	-	<b>30,000</b>	<b>30,000</b>	<b>30</b>	<b>30</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>10,000</b>	<b>10,000</b>	<b>100</b>	-	<b>100,000</b>	<b>100,000</b>	<b>100</b>	-

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**B) Shareholding of Promoter:**

SN	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Alphageo (India) Limited	10,000	100	-	70,000	70	-	-30

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the period		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>ALPHAGEO (INDIA) LIMITED</b>				
	At the beginning of the year	10,000	100		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): - Allotment on 22.02.2021	60,000	60	70,000	70
	At the end of the year			<b>70,000</b>	<b>70</b>

**D) Shareholding Pattern of top ten Shareholders:****(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>AQUILLA DRILLING PRIVATE LIMITED</b>				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): - Allotment on 22.02.2021	30,000	30	30,000	<b>30</b>
	At the end of the year			<b>30,000</b>	<b>30</b>

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Mr. Dinesh Alla</b> [Registered owner of the shares in which beneficial interest is held by Alphageo (India) Limited]				
	At the beginning of the year	10	0.1		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Decrease in shareholding % pursuant to allotment of Equity Shares to other shareholders.			
	At the end of the year			<b>10</b>	<b>0.01</b>

**V) INDEBTEDNESS:**

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager	During the year, no remuneration was paid to the Directors.
B. Remuneration to other directors	
C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD	

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NIL		
Punishment					
Compounding					

*By Order of the Board*

*A. Savita*  
**SAVITA ALLA**  
 Director  
 DIN: 00887071

*Dinesh*  
**DINESH ALLA**  
 Director  
 DIN: 01843423

*Hyderabad*  
 June 11, 2021



## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of **ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors of the Company which forms part of this Annual Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure-1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the Directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) Section 143 (3) (i) of the Companies Act, 2013 relating to the report on Internal Financial Controls over Financial Reporting is not applicable to the Company.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors), 2014, in our opinion and to the best of our information and according to the explanations given to us;

- i. The Company has no pending litigations which would impact its financial position.
- ii. In our opinion and as per the information and explanations provides to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and
- iii. The Company has no amount due to be transferred to the Investor Education and Protection Fund as at the end of the financial year under review.

*Hyderabad,  
June 11, 2021*



***For C K S ASSOCIATES  
Chartered Accountants  
FRN. 007390S***

*[Signature]*

***N V S SRIKRISHNA  
Partner***

***M. No. 025139***

***UDIN: 21025139AAAAAN5260***

***ANNEXURE - 1 TO THE INDEPENDENT AUDITORS' REPORT:***

***(Referred to in Paragraph 1 under section 'Report on Other Legal and Regulatory Requirements' of our report of even date)***

1. The Company Does not have any fixed assets and provisions required to be reported are not applicable.
2. The Company does not have any inventories and the provisions required to be reported are not applicable to the company.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the sub-clauses (a), (b) and (c) are not applicable to the company.
4. The Company has not given any loans covered under the provisions of Section 185 and 186 of the Companies Act, 2013. The investments made by the Company and corporate guarantee provided are in compliance with the provisions of Section 186 of Companies Act, 2013.
5. According to the information and explanations given to us, the Company has not accepted any deposits in terms of the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
6. According to the information and explanations given to us, the rules framed by Central Government for maintenance of cost records under section 148(1) of the Companies Act, 2013, are not applicable to the Company for the year under review.
- 7.1. According to the information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax cess and other statutory dues, as are applicable, with the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
- 7.2. According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of dispute.
8. According to the information and explanations given to us, the Company does not have any loans or borrowings from a financial institution or bank or government.

9. During the year under review, the Company has not raised any money by way of initial public offer, further public offer, or term loans and hence the reporting requirement on the purpose of application of the same is not warranted.
10. According to the information and explanations given to us and based upon the audit procedures performed by us, no fraud by the Company or on the Company committed by its officers or employees has been noticed or reported during the year.
11. Being a Private Limited Company, the provisions of Section 197 read with Schedule V of the Companies Act, 2013, with respect to managerial remuneration are not applicable to the Company.
12. As the Company is not a Nidhi Company in terms of the provisions of the Companies Act, 2013 read with Nidhi Rules, 2014, the matters to be reported under clause (xii) are not applicable.
13. According to the information and explanations given to us, in respect of the transactions with the related parties, the Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013, wherever applicable. In our opinion, the details as required by the applicable accounting standards have been disclosed in the financial statements for the year under review.
14. According to the information and explanations given to us, the Company has made preferential allotment or private placement of shares during the year under review and the Company has complied with the requirements of Section 42 and Section 62 of the Companies Act, 2013. The amounts raised on account of such offers were used for the purposes for which the funds were raised.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence, reporting requirement on compliance with the provisions of Section 192 of the Companies Act, 2013 is not applicable.
16. According to the information and explanations given to us and in our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

*Hyderabad,  
June 11, 2021*



*For C K S ASSOCIATES  
Chartered Accountants*

*FRN. 007390S*

*NVS*

*N V S SRIKRISHNA*

*Partner*

*M. No. 025139*

*UDIN: 21025139AAAAAN5260*

## BALANCE SHEET AS AT MARCH 31, 2021

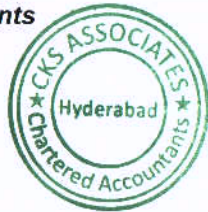
Paticulars	Note	31-03-2021 ₹	31-03-2021 ₹
<b>I. ASSETS</b>			
1. <b>CURRENT ASSETS</b>			
a Financial Assets			
i. Cash and Cash Equivalents	1	859,342	65,088
b Other Current Assets	2	14,490	-
<b>TOTAL</b>		<b>873,832</b>	<b>65,088</b>
<b>II EQUITY AND LIABILITIES</b>			
1. <b>EQUITY</b>			
a. Equity Share Capital	3	1,000,000	100,000
b. Other Equity	4	(146,168)	(82,112)
		<b>853,832</b>	<b>17,888</b>
2. <b>CURRENT LIABILITIES</b>			
a. Financial Liabilities			
i. Trade Payables	5	20,000	47,200
		<b>20,000</b>	<b>47,200</b>
<b>TOTAL</b>		<b>873,832</b>	<b>65,088</b>

The accompanying notes 1-6 form an integral part of this financial statements.

As per our Report attached  
For C K S Associates  
Chartered Accountants  
FRN 007390S

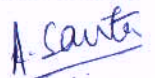


**N V S SRIKRISHNA**  
PARTNER  
M.NO.025139

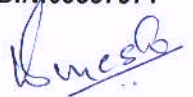


Place: Hyderabad  
Dated: 11.06.2021

For and on Behalf of Board of Directors



**SAVITA ALLA**  
Director  
DIN:00887071



**DINESH ALLA**  
Director  
DIN:01843423



## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON MARCH 31, 2021

## a) Share capital

₹

Balance as on March 31, 2020	100,000
Balance as on March 31, 2021	1,000,000

## b) Other Equity

Particulars	Retained earnings (₹)	TOTAL (₹)
Balance at the beginning of the reporting period April 1, 2019	(45,116)	(45,116)
Total comprehensive income	(36,996)	(36,996)
Dividends (including tax)	-	-
Balance at the end of the reporting period March 31, 2020	(82,112)	(82,112)
Total comprehensive income	(64,056)	(64,056)
Dividends (including tax)	-	-
Balance at the end of the reporting period March 31, 2021	(146,168)	(146,168)

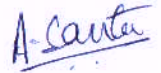
As per our Report attached  
For C K S ASSOCIATES  
Chartered Accountants  
FRN 007390S



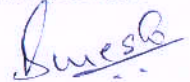
N V S SRIKRISHNA  
PARTNER  
M.NO.025139



For and on Behalf of Board of Directors

SAVITA ALLA  
Director  
DIN:00887071



DINESH ALLA  
Director  
DIN:01843423


Place: Hyderabad  
Dated: 11.06.2021

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2021

Particulars	Note No.	31-03-2021 ₹	31-03-2020 ₹
<b>1. INCOME</b>			
Excess Provision Written Back		27,200	-
<b>Total Income</b>		27,200	-
<b>2. EXPENSES</b>			
Other Expenses	6	91,256	36,996
<b>Total Expenses</b>		91,256	36,996
<b>3. Profit/(Loss) Before Tax</b>		(64,056)	(36,996)
<b>4. Tax Expense</b>		-	-
<b>5. Profit/(Loss) for the Year</b>		(64,056)	(36,996)
<b>6 Other Comprehensive Income (net)</b>		-	-
<b>7 Total Comprehensive Income/(Loss) for the Year (7 + 8)</b>		(64,056)	(36,996)
<b>8. Earnings Per Share</b>			
Face Value Rs. 10/- per share			
i Basic		(3.31)	(3.70)
ii Diluted		(3.31)	(3.70)

The accompanying notes form an integral part of this financial statements.

As per our Report attached  
For C K S ASSOCIATES  
Chartered Accountants  
FRN 007390S

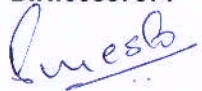
  
N V S SRIKRISHNA  
PARTNER  
M.NO.025139



For and on Behalf of Board of Directors



  
SAVITA ALLA  
Director  
DIN:00887071

  
DINESH ALLA  
Director  
DIN:01843423

Place: Hyderabad  
Dated: 11.06.2021



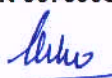
## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

	31-03-2021 ₹	31-03-2020 ₹
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax and exceptional items	(64,056)	(36,996)
<b>Total comprehensive income before tax</b>	<b>(64,056)</b>	<b>(36,996)</b>
<b>Operating profit before working capital changes</b>	<b>(64,056)</b>	<b>(36,996)</b>
Less: Increase in trade payables	(27,200)	23,600
Less: Increase in current assets	(14,490)	-
<b>Net cash flow from operating activities (A)</b>	<b>(105,746)</b>	<b>(13,396)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	-
<b>Net cash flow from investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in share capital	900,000	-
<b>Net cash flow used in financing activities ( C)</b>	<b>900,000</b>	<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>794,254</b>	<b>(13,396)</b>
Cash and cash equivalents as at the beginning of the Year	65,088	78,484
<b>Cash and cash equivalents at end of the Year</b>	<b>859,342</b>	<b>65,088</b>
<b>Cash and cash equivalents</b>		
Cash on hand	-	-
Balances with banks in current account	859,342	65,088
<b>Total</b>	<b>859,342</b>	<b>65,088</b>

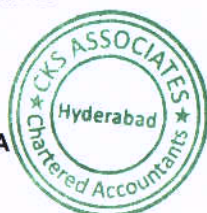
## Notes to the cash flow statement for the year ended March 31,2021

- This statement is prepared as per Ind AS-7(Indirect method).

For C K S ASSOCIATES  
Chartered Accountants  
FRN 007390S

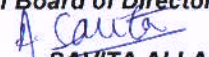


N V S SRIKRISHNA  
PARTNER  
M.NO.025139

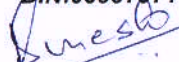


Place: Hyderabad  
Dated: 11.06.2021

For and on Behalf of Board of Directors

  
SAVITA ALLA  
Director

DIN:00887071



DINESH ALLA  
Director

DIN:01843423



## **ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

### **A. BASIS OF PREPARATION AND MEASUREMENT**

#### 1. Statement of Compliance

The financial statements as at and for the period ended March 31, 2021 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

#### 2. Accounting Convention and Basis of Measurement

The financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)

#### 3. Functional and Presentation Currency

The financial statements are presented in Indian rupees, which is the functional currency of the company and the currency of the primary economic environment in which the company operates. All financial information presented in Indian rupees has been rounded to the nearest rupee except earnings per share data.

#### 4. Use of Judgements, Estimates and Assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities and assets. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

#### 5. Operating Cycle

Based on the nature of products/ activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

**I) Deferred Tax:**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**II) Claims:**

Claims by and against the company, including liquidated damages, are recognised on acceptance basis.

**III) Financial Instruments:**

**A. Initial Recognition and Measurement:**

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at Fair value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

**B. Subsequent Measurement:**

- Financial Assets measured at Amortised Cost (AC):  
A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI):  
A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial Assets measured at Fair Value Through Profit or Loss (FVTPL):  
A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

RD

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

**IV) Preliminary Expenses:**

Preliminary expenses written off in the year of incurrence.

Other accounting policies shall be formulated as and when required.

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*Handwritten signature or initials*

**1. CASH AND CASH EQUIVALENTS**

	31-03-2021	31-03-2020
	₹	₹
a. Balances with Banks Current Accounts	859,342	65,088
	859,342	65,088

**2. OTHER CURRENT ASSETS**

	31-03-2021	31-03-2020
	₹	₹
Balances With Revenue Authorities	14,490	-
	14,490	-

**3. SHARE CAPITAL**

	31-03-2021	31-03-2020
	₹	₹
<b>Authorised Share Capital</b> 100,000 Equity Shares of Rs. 10 Par Value	1,000,000	1,000,000
<b>Issued,Subscribed and Paid-up Capital</b>		
<i>At the beginning of the year</i> 10,000 Equity Shares of Rs.10/- each fully paid up	100,000	100,000
<i>Fresh Issue During the year</i> 90,000 Issue of Equity Shares of ₹10/- each fully paid up	900,000	-
<i>At the close of the year</i> 100,000 (10,000) Equity Shares of ₹10/- each fully paid up	1,000,000	100,000
	1,000,000	100,000

**Disclosures:**

- All the equity shares carry equal rights and obligations with respect to dividend and voting rights.
- Names of shareholders holding more than 5% of the Share capital and their shareholding.

S.No.	Name of shareholder	% of Holding	No. of shares	No. of shares
1	Alphageo (India) Limited	70%	70,000	10,000
2	Aquilla Drilling Private Limited	30%	30,000	-

**4. OTHER EQUITY**


	31-03-2021	31-03-2020
	₹	₹
<b>Retained earnings</b>		
Balance of surplus in the statement of changes in Equity	(146,168)	(82,112)
Balance carried forward to next year	(146,168)	(82,112)

**5. TRADE PAYABLES**

	<b>31-03-2021</b>	<b>31-03-2020</b>
	₹	₹
Total outstanding dues of:		
Micro enterprises & Small Enterprises (MSME)	-	-
Payables other than MSME	<b>20,000</b>	47,200
	<b>20,000</b>	47,200

**Disclosures:**

The company has not received any information from any suppliers that they have registered as Micro, Small and Medium Enterprise. In the absence of such information the total outstandings in respect of all suppliers are classified under the head "Others".



**6. OTHER EXPENSES**

	₹	
	31-03-2021	31-03-2020
Audit Fee	20,000	23,600
Bank Charges	5,906	2,596
Rates and Taxes	6,700	10,800
Professional Charges	57,500	-
Other Expenses	1,150	
	<b>91,256</b>	36,996



**7. History:**

The company was incorporated on April 26, 2018, with the main object of carrying on the business of providing geophysical services for offshore and transition zones, and general offshore related services for mining and hydrography and other incidental activities. The company is yet to commence commercial operations.

**8. Disclosure as per Ind As-24 Related Party disclosure**

## a) Details of Related parties:

Name of the Related Party	Nature of Relationship
Alphageo (India) Limited	Holding Company
Aquilla Drilling Private Limited	Directors interested in Company

## b) Transactions with Related Parties:

Name of the Related Party	Nature of Transactions	2020-21 Amount in ₹
Alphageo (India) Limited	Unsecured Loan taken and repaid	8,538 (18,800)
	Issue of Shares	600,000
Aquilla Drilling Private Limited	Issue of Shares	300,000

**9. Disclosure as per Ind AS-12 Income Tax**

The tax effects of significant temporary differences that resulted in deferred income tax asset and liability are as follows: ₹

	2020-21	2019-20
<b>Deferred Tax Asset:</b>		
Timing Difference on account of:		
- Carried Forward Losses under Income Tax Act	130,733	73,797
Total Timing Differences	130,733	73,797
Deferred Tax Asset there on at applicable tax rates	29,912	16,885

However, taking a more prudent view, the Company has not recognized the above deferred tax asset in the books of accounts.

**10. Disclosure as per Ind AS-33 Earnings per Share**

	2020-21	2019-20
Loss for the period ₹	64,056	36,996
Weighted Average number of shares	19,370	10,000
Nominal Value of Share ₹	10	10
Earnings per share – Basic & Diluted ₹	(3.31)	(3.70)



## 11. Financial Instruments by category

₹

Particulars	March 31, 2021			March 31, 2020		
	Amortised Cost	Total Carrying value	Total Fair Value	Amortised Cost	Total Carrying value	Total Fair Value
<b>Assets:</b>						
Cash and Cash Equivalents	859,342	859,342	859,342	65,088	65,088	65,088
<b>Total</b>	<b>859,342</b>	<b>859,342</b>	<b>859,342</b>	<b>65,088</b>	<b>65,088</b>	<b>65,088</b>

## 12. Remuneration to Auditor (excluding GST)

₹

	2020-21	2019-20
As Auditors	20,000	20,000
For Taxation Matters	3,000	Nil

Per our Report of even date  
For C K S ASSOCIATES  
Chartered Accountants  
(FRN. 007390S)

*NVS*  
**N V S SRIKRISHNA**  
Partner  
M. No. 025139



**HYDERABAD**  
June 11, 2021

For and on behalf of the Board of Directors



*A. Sauter*  
**SAVITA ALLA**  
Director  
DIN: 00887071  
*Dinesh*  
**DINESH ALLA**  
Director  
DIN: 01843423

