

ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED

SEVENTH ANNUAL REPORT

AND

ACCOUNTS

2024-25

**BOARD OF DIRECTORS**

Shri. Dinesh Alla

Smt Savita Alla

Shri Raju Mandapalli

Shri Syama Sundar Gattam

Shri Suresh Rahul Bellap

Director

Nominee Director

Director (appointed w.e.f 08-06-2024)

Nominee Director (appointed w.e.f 08-06-2024)

Nominee Director (withdrawn nomination w.e.f  
02-05-2024)

**REGISTERED OFFICE**

802, Babukhan Estate, Basheerbagh,  
Hyderabad, Telangana, 500001, India

**AUDITORS**

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

**DIRECTORS' REPORT**

Your directors are pleased to present the **SEVENTH ANNUAL REPORT** together with the Audited Statement of Accounts for the Year ended March 31, 2025.

**FINANCIAL HIGHLIGHTS AND STATEMENT OF AFFAIRS:**

<b>Particulars</b>	<b>2024-25 Rs. (In Lakhs)</b>	<b>2023-24 Rs. (In Lakhs)</b>
Income from Operations	4021.23	3123.58
Other Income	65.06	11.65
<b>Total Revenue</b>	<b>4086.29</b>	<b>3135.23</b>
Geophysical Survey and Related Expenses	3811.26	2783.60
Finance Cost	122.29	49.55
Depreciation	2.77	0.01
Other Expenses	13.01	6.05
<b>Total Expenses</b>	<b>3955.15</b>	<b>2839.21</b>
<b>Profit/(Loss) Before Tax</b>	<b>131.14</b>	<b>296.02</b>
Tax Expense	33.03	73.71
<b>Profit/(Loss) after Tax</b>	<b>98.11</b>	<b>222.31</b>

**SHARE CAPITAL**

During the year under consideration, the Company has not changed its capital structure and the authorized and paid-up share capital as on 31st March 2025 stands as follow:

The Authorized Share Capital of the Company is Rs. 10,00,000 (Ten Lakhs Only) divided into 1,00,000 (One lakhs only) Equity Shares of Rs. 10/- each.

During the Financial year. 2024-2025, the Paid-up Share capital of the Company stands as Rs. 10,00,000 (Ten Lakhs Only) divided into 1,00,000 (One lakhs only) Equity Shares of Rs. 10/- each.

**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.

**CHANGE IN THE REGISTERED OFFICE OF THE COMPANY**

There was no change in the registered office of the company during the financial year 2024-2025.



**DIRECTORS AND KEY MANAGERIAL PERSONNEL:****Directors as on 31<sup>st</sup> March 2025:**

S. No	Name of the Director	Designation
1.	Shri. Dinesh Alla	Director
2.	Smt Savita Alla	Nominee Director of Alphageo (India) Ltd
3.	Shri. Syama Sundar Gattam	Nominee Director of Aquilla Drilling Private Limited
4.	Shri Raju Mandapalli	Director

**Changes during the year under review:**

The board of directors at their meeting held on 08<sup>th</sup> June 2024, appointed Mr. Raju Mandapalli as an additional director of the Company in compliance with regulation 24(1) applicable to the holding company. This appointment was subsequently regularised and approved by the shareholders at their 6th Annual General Meeting held on September 23, 2024.

Additionally, during the same board meeting on June 8, 2024, the directors accepted and approved the appointment of Mr. Syama Sundar Gattam as a Nominee Director for Aquilla Drilling Private Limited. This appointment was made to replace Mr. Suresh Rahul Bellap, whose nomination was withdrawn by Aquilla Drilling Private Limited effective May 2, 2024.

Apart from the above, there are no changes in the Composition of the board of directors of the company during the year in review

**DIVIDEND:**

The Directors did not recommend any Dividend for the year 2024-25.

**NUMBER OF BOARD MEETINGS HELD:**

The Board of Directors duly met 6 (Six) times during the Financial Year 2024-25 from 10-05-2024, 08-06-2024, 06-08-2024, 02-11-2024, 03-02-2025, 20-03-2025.

**COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY**

There is no committee constituted in the company as the same is not applicable.

**COMPOSITION OF BOARD OF DIRECTORS AND DETAILS OF MEETINGS ATTENDED DURING THE FINANCIAL YEAR 2024-25**

The composition and category of Directors, their attendance at the Board Meetings held during the FY 2024-25 are as follows:

Name of the Director	Category of the Director	Number of Board Meetings entitled to attend during the FY 2024-25	Number of Board Meetings attended during the FY 2024-25	Whether attended AGM held on 23/09/2024
SAVITA ALLA (DIN: 00887071)	Non-Executive	6	6	Yes
DINESH ALLA (DIN: 01843423)	Non-Executive	6	6	Yes



<b>SYAMA SUNDAR GATTEM (DIN: 10661446)</b>	Non-Executive	4	4	Yes
<b>RAJU MANDAPALLI (DIN: 08014543)</b>	Non-Executive	4	4	Yes

### COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) regarding convening and conducting the Board Meetings and General Meetings.

### DECLARATION BY INDEPENDENT DIRECTORS AND MEETING OF INDEPENDENT DIRECTORS

Section 149(6) of the Companies Act, 2013 is not applicable on the company.

### SUBSIDIARIES

The company has no subsidiaries as on 31<sup>st</sup> March 2025. The company is subsidiary company of Alphageo (India) Limited.

### 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:

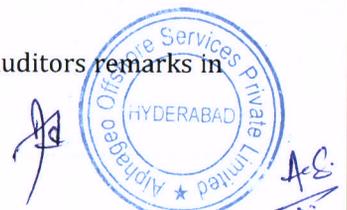
- in the preparation of the annual accounts for the period ended 31<sup>st</sup> March 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- they have selected such accounting policies and applied them consistently and made judgments 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 profit /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 re-appointed in the 6<sup>th</sup> Annual General Meeting of the Company held on 23<sup>rd</sup> September 2024 to hold office till the conclusion of the 11<sup>th</sup> Annual General Meeting of the company for the second term of five consecutive years. As per the Section 40 of Companies (Amendment) Act, 2017 effective from 7<sup>th</sup> 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.



**SECRETARIAL AUDIT:**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and rules thereunder, M/s. D. Hanumanta Raju & Co., Practicing Company Secretaries, Hyderabad were appointed to conduct the secretarial audit of the company for the financial year 2024-25, as your company is material subsidiary of the Alphageo (India) Limited, Holding company for the financial year 2024-25. Pursuant to regulation 24 A of SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015, secretarial auditors have submitted their report. The report issued by them is appended as **ANNEXURE I** to this report.

**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:**

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 II**.

**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 on the company. 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 did not provide any loans or guarantees to other companies during the year under review.

In the financial year 2024-25, the company invested Rs. 1,45,000 in the share capital of M/s Agil Seismic Services Private Limited and currently holds 14,500 equity shares in that company.

**RELATED PARTY TRANSACTIONS:**

All contracts/ arrangements/ transactions entered by the company during the year under review with related parties were in the ordinary course of business and are on an arm's length basis and are in compliance with the applicable provisions of the Act. The particulars of such transactions with related parties have been disclosed at note no. 35 in the financial statements as required under IND AS 24- related party disclosures and as specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014, as amended.

During the year, there were no contracts or arrangements or transactions entered with the related parties other than at arm's length price. The Form AOC-2 of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2025 is attached as part of this Annual Report as **ANNEXURE III**.



**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.

**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.

**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.

**DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

None of the employee of your Company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of Rupees One Crore and Two Lakhs or more or if employed for the part of the financial year was in receipt of remuneration of Rupees Eight Lakh & Fifty Thousand or more per month.

**COST AUDITOR**

The Company does not fall within the purview of section 148 of the Companies Act, 2013 and hence, it is not required to appoint a cost auditor for the financial year 2024-2025.

**DISCLOSURES AS MAINTENANCE OF COST RECORDS UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013**

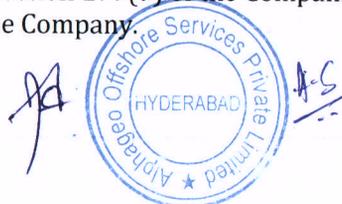
The Company does not fall under the preview of section 148 of the Companies Act, 2013, and hence it is not required to maintain any cost records and accordingly such accounts and records are not made and maintained by the company.

**INTERNAL AUDITOR**

The Company is not required to appoint Internal Auditor as it does not fall within purview of section 138(1) of Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014 and it is not applicable to your Company.

**VIGIL MECHANISM**

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.



**APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.**

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, the company has designated Mr. Dinesh Alla, Director of the Company for ensuring compliance with statutory obligations.

**OBTAINING ISIN BY NON-SMALL COMPANIES - COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) SECOND AMENDMENT RULES, 2023 OF THE COMPANIES ACT 2013.**

The company has appointed Alankit Assignments Limited as a Registrar and Transfer agent of the Company. The ISIN of Company is INE1AGJ01016. The Company has also dematerialised all its shares

**DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.**

During the year under review and at the end of financial year 31st March 2025, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

**DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

During the year under review, there has been no one time settlement for Loans from Banks and Financial Institutions have been made.

**ACKNOWLEDGEMENTS**

We express our sincere appreciation and thank our shareholders, clients, vendors, investors, bankers, Government regulators and authorities and other business associates for their co-operation and continued support to the company.

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*By Order of the Board  
For Alphageo Offshore Services Private Limited*

  
**DINESH ALLA**  
Director  
DIN: 01843423

  
  
**SAVITA ALLA**  
Director  
DIN: 00887071

Hyderabad  
24-05-2025

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

**To**

**The Members,**

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED** (hereinafter called the "Company") having CIN: U74999TG2018PTC124121 and having its registered office situated at 802, Babukhan Estate, Basheerbagh, Nampally, Hyderabad, Telangana- 500001. Secretarial Audit was conducted in accordance with the guidance note issued by the Institute of Company Secretaries of India and in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder- **(Not applicable to the Company during the period under review)**;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **(Not applicable to the Company during the period under review);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **(Not applicable to the Company during the period under review);**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **(Not applicable to the Company during the period under review);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **(Not applicable to the Company during the period under review);**
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **(Not applicable to the Company during the period under review);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **(Not applicable to the Company during the period under review);**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **(Not applicable to the Company during the period under review);**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - **(Not applicable to the Company during the period under review);**
- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **(Not applicable to the Company during the period under review);**
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 - **(Not applicable to the Company during the period under review);**
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **(Not applicable to the Company during the period under review);**



- (vi) As per the representations and explanations given by the Management and Officers of the Company, there are no industry specific laws applicable to the Company as the Company falls under service sector.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified under Companies Act, 2013.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s) -  
**(Not applicable to the Company during the period under review).**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through, while the dissenting Board members' views, if any, are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place: Hyderabad  
Date: 24.05.2025**



**For D. HANUMANTA RAJU & CO  
COMPANY SECRETARIES**

*Dr. P. Ravi*  
**CS SHAIK RAZIA  
PARTNER**

**FCS: 7122, CP NO: 7824  
UDIN: F007122G000429610  
PR NO: 6326/2024**

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

**'Annexure A'**

To

The Members,

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

Our report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Hyderabad**

**Date: 24.05.2025**



**For D. HANUMANTA RAJU & CO  
COMPANY SECRETARIES**

*Dr. Poia*

**CS SHAIK RAZIA  
PARTNER**

**FCS: 7122, CP NO: 7824**

**UDIN: F007122G000429610**

**PR NO: 6326/2024**

**ANNEXURE II**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2025**

**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	802, Babukhan Estate, Basheerbagh, Hyderabad-500001
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 Data Acquisition, Processing, and Interpretation Services	7110	100%

**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	L74210TG1987PLC007580	Holding	70%	2(46) & 2(87)(ii)



**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-2024]				No. of Shares held at the end of the year [As on 31-March-2025]				% 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	-	10	10	0.01	10	-	10	0.01	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	69,990	69,990	69.99	69,990	-	69,990	69.99	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>70.00</b>	<b>70,000</b>	<b>-</b>	<b>70,000</b>	<b>70.00</b>	<b>-</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>70,000</b>	<b>70,000</b>	<b>70</b>	<b>70,000</b>	<b>-</b>	<b>70,000</b>	<b>70</b>	<b>-</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) FIIs	-	-	-	-	-	-	-	-	-
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	30,000	-	30,000	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>30,000</b>	-	<b>30,000</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>30,000</b>	-	<b>30,000</b>	<b>30</b>	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>1,00,000</b>	<b>1,00,000</b>	<b>100</b>	<b>1,00,000</b>		<b>1,00,000</b>	<b>100</b>	-



**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	69,990	69.99	-	69,990	69.99	-	-

**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	<b>69,990</b>	<b>69.99</b>	<b>69,990</b>	<b>69.99</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	<b>69,990</b>	<b>69.99</b>	<b>69,990</b>	<b>69.99</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	30,000	30	30,000	30
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)				
	At the end of the year	<b>30,000</b>	<b>30</b>	<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	0.01	10	0.01
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-----			
	At the end of the year	10	0.01	10	0.01

**V) INDEBTEDNESS:**

(Rs. in Lakhs)

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-		-	
i) Principal Amount	-	1305.80	-	1305.80
ii) Interest due but not paid	-	--	-	--
iii) Interest accrued but not due	-	42.68	-	42.68
<b>Total (i+ii+iii)</b>	-	<b>1348.48</b>	-	<b>1348.48</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	600.00	-	600.00
* Reduction	-	500.00	-	500.00
Net Change	-	<b>100.00</b>	-	<b>100.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	1405.80	-	1405.80
ii) Interest due but not paid	-	--	-	--
iii) Interest accrued but not due	-	21.77	-	21.77
<b>Total</b>	-	<b>1427.57</b>	-	<b>1427.57</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**  
**For Alphageo Offshore Services Private Limited**





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

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

**Hyderabad**  
**24-05-2025**

**INDEPENDENT AUDITORS' 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 2025, 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, 2025, and its profit and total comprehensive income, 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 *Auditors' 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.



**Information Other Than the Financial Statements and Auditors' Report Thereon**

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the Directors Report 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.



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**Auditors' 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 auditors' 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 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 auditors' 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 auditors' 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, 2020 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 Annexure – 1, a statement on the matters specified in Paragraphs 3 and 4 of the Order to the extent applicable.
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, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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 Auditors' 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.
- iv. (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the note.38(i) to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the note.38(ii) to the accounts, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The company has neither declared nor paid dividend during the year.



- vi. Based on our examination, which included test checks, the Company used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trial (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance if the audit trial feature being tampered with.

**Hyderabad,**  
**May 16, 2025**

**For CKS ASSOCIATES**  
**Chartered Accountants**

**FRN. 007390S**



*[Handwritten Signature]*

**V S SRIKRISHNA**

**Partner**

**M. No. 025139**

**UDIN: 25025139BMISBP7110**

**ANNEXURE 1**

***(Referred to under Paragraph 1, Report on Other Legal and Regulatory Requirements, of our Report of Even Date to the Shareholders of Alphageo Offshore Services Private Limited)***

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment,  
(B) The Company does not have any intangible assets during the year under review.
- (b) Property, Plant and Equipment have been physically verified by the Management at reasonable intervals and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not own any Immovable properties during the year under review.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use Asset) or Intangible Assets during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by Management. In our opinion, the coverage and procedure of such verification by the Management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) The company does not have working capital borrowings from banks or financial institutions. Hence reporting regarding the filing of quarterly returns or statements by the Company with Banks or Financial Institutions does not apply.
- (iii) During the year the Company has made investment in a private limited company in which the Company is holding more than 20% voting power. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Firms, Limited Liability Partnerships or any other parties.
- (iv) According to the information and explanations furnished to us, in respect of investment in a private limited company, the provisions of Section 186 have been complied with. There are no loans, guarantees and security furnished by the Company requiring compliance with the provisions of Sections 185 and 186 of the Companies Act, and hence the matters to be reported under Sub Clause (iv) of Clause 3 of the Order are not applicable.



- (v) According to the information and explanations furnished to us, the Company has not accepted any deposits or amounts which are deemed to be deposits, requiring compliance with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies act and the Rules made thereunder and hence the matters to be reported under Sub Clause (v) of Clause 3 of the Order are not applicable.
- (vi) According to the information and explanations furnished to us, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, for the products manufactured by the Company and hence the matters to be reported under Sub Clause (vi) of Clause 3 of the Order are not applicable.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Income Tax, and any other statutory dues to the appropriate authorities. According to the information and explanations furnished to us and based on our examination of the records of the Company, there are no arrears of outstanding dues on the last day of the financial year concerned for a period of more than six months from the date they become payable.
- (b) The Company has not disputed any statutory dues referred to in sub-clause (a).
- (viii) The Company has not surrendered or disclosed any transactions previously not recorded in the books of account, in the tax assessments under the income Tax Act, 1961 (43 of 1961), as income during the year and hence the matters to be reported under Sub Clause (viii) of Clause 3 of the Order are not applicable.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (c) The Company did not have any term loans outstanding during the year and hence the matters to be reported under Sub Clause (ix) (c) of Clause 3 of the Order are not applicable.
- (d) The Company has not raised any funds on short term basis which have been utilised for long term purposes, and hence the matters to be reported under Sub Clause (ix) (d) of Clause 3 of the Order are not applicable.
- (e) According to the information and explanations furnished to us and overall examination of the Financial Statements of the Company, it has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence the matters to be reported under Sub Clause (ix) (f) of Clause 3 of the Order are not applicable.
- (x) (a) According to the information and explanations furnished to us by the Management, the Company has not raised any money by way of an initial public offer or further public offer (including debt instruments) during the year and hence the matters to be reported under Sub Clause (x) (a) of Clause 3 of the Order are not applicable.
- (b) According to the information and explanations furnished to us by the Management, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence the matters to be reported under Sub Clause (x) (b) of Clause 3 of the Order are not applicable.
- (xi) (a) No fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) During the year no report under sub-section (12) of section of Section 143 of the Companies Act has been filed by the Auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules,2014 with the Central Government.
- (c) According to the information and explanations given to us, the provisions of whistle-blower mechanism are not applicable to the company.
- (xii) The Company is not a Nidhi Company and hence matters to be reported under Sub Clause (xii) of Clause 3 of the Order are not applicable.
- (xiii) According to the information and explanations furnished to us by the Management, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the Notes to Financial Statements, as required by the applicable Accounting Standards.
- (xiv) As the turnover of the Company is less than two hundred crores during the previous financial year and the outstanding loans / borrowings of the Company from banks or public financial institutions do not exceed one hundred crores, the Company is not required to have and did not have an internal audit system and hence we have no comments to offer, as required under Sub Clause (xiv) of Clause 3 of the Order.
- (xv) According to the information and explanations furnished to us by the Management, the Company has not entered into any non-cash transactions with directors or persons connected with them, as referred to under the provisions of Section 192 of Companies Act.



- (xvi) (a) According to the information and explanations furnished to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company.
- (b) The Company has not conducted any Non-banking Financial or Housing Finance activities and hence the matters to be reported under Sub Clause (xvi) (b) of Clause 3 of the Order are not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the matters to be reported under Sub Clause (xvi) (c) of Clause 3 of the Order are not applicable to the Company.
- (d) There is no Core Investment Company, as part of the Group, and hence the matters to be reported under Sub Clause (xvi) (d) of Clause 3 of the Order are not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.
- (xviii) There has been no resignation of the Statutory Auditors during the year and hence the matters to be reported under Sub Clause (xviii) of Clause 3 of the Order are not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, Other Information accompanying the Financial Statements, our knowledge of the Board of Directors and the Management Plans and based on our examination of the supporting assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the Audit Report that company is capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due, within a period of one year from the Balance Sheet date.
- (xx) According to the information and explanations given to us, the provisions of section 135 of the Companies Act, 2013 does not apply to the Company.

**For CKS ASSOCIATES**  
**Chartered Accountants**  
**FRN. 007390S**



*[Handwritten Signature]*

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

**UDIN: 25025139BMISBP7110**

**Hyderabad,**  
**May 16, 2025**

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**  
**BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2025**

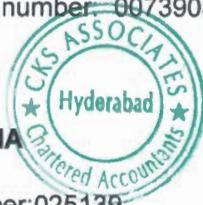
(All amounts in Indian Rs. lakhs, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>ASSETS</b>			
<b>I Non-current assets</b>			
(a) Property, plant and equipment	3	17.60	20.37
(b) Income tax assets (net)	4	53.90	1.82
(c) Investments	5	1.45	-
<b>Total non-current assets</b>		<b>72.95</b>	<b>22.19</b>
<b>II Current assets</b>			
(a) Inventories	6	-	3.41
(b) Financial assets			
i. Trade Receivables	7	3,550.80	847.89
ii. Cash and Cash Equivalents	8	84.49	1,413.09
iii. Other Bank Balances	9	438.94	216.08
(c) Other assets	10	74.03	12.52
<b>Total current assets</b>		<b>4,148.26</b>	<b>2,492.99</b>
<b>TOTAL ASSETS</b>		<b>4,221.21</b>	<b>2,515.18</b>
<b>EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
(a) Equity share capital	11	10.00	10.00
(b) Other equity		317.14	219.03
<b>Total equity</b>		<b>327.14</b>	<b>229.03</b>
<b>II Liabilities</b>			
<b>1 Non-current liabilities</b>			
(a) Deferred tax liabilities	12	0.40	0.38
<b>Total non-current liabilities</b>		<b>0.40</b>	<b>0.38</b>
<b>2 Current liabilities</b>			
(a) Financial liabilities			
i. Borrowings	13	1,427.57	1,348.48
ii. Trade payables	14	1,914.82	931.23
iii. Other financial liabilities	15	10.48	1.12
(b) Other liabilities	16	540.80	4.94
<b>Total current liabilities</b>		<b>3,893.67</b>	<b>2,285.77</b>
<b>Total liabilities</b>		<b>3,894.07</b>	<b>2,286.15</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,221.21</b>	<b>2,515.18</b>

The accompanying notes are an integral part of the financial statements

**As per our report of even date**  
**For C K S Associates**  
Chartered Accountants  
Firm's registration number: 007390S

  
**N V S SRIKRISHNA**  
Partner  
Membership number: 025139



**For and on behalf of the Board**



**SAVITA ALLA**  
Director  
DIN No: 00887071





**DINESH ALLA**  
Director  
DIN No: 01843423

**Place: Hyderabad**  
**Dated: 16.05.2025**

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025**

(All amounts in indian Rs. lakhs, unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>I. Income</b>			
Revenue from operations	17	4,021.23	3,123.58
Other income	18	65.06	11.65
<b>Total income (I)</b>		<b>4,086.29</b>	<b>3,135.23</b>
<b>II Expenses</b>			
Geophysical survey and related expenses	19	3,811.06	2,783.60
Employee benefit expense	20	6.02	-
Finance costs	21	122.29	49.55
Depreciation	22	2.77	0.01
Other expenses	23	13.01	6.05
<b>Total expenses (II)</b>		<b>3,955.15</b>	<b>2,839.21</b>
<b>III Profit / (loss) before exceptional items and tax (I-II)</b>		<b>131.14</b>	<b>296.02</b>
<b>IV Exceptional items</b>		-	-
<b>V Profit/loss before tax (III-IV)</b>		<b>131.14</b>	<b>296.02</b>
<b>VI Income tax expense</b>			
Current tax	24	33.01	73.33
Deferred tax	25	0.02	0.38
<b>Total income tax expense (VI)</b>		<b>33.03</b>	<b>73.71</b>
<b>VII Profit / (loss) for the year (V-VI)</b>		<b>98.11</b>	<b>222.31</b>
<b>VIII Other comprehensive income</b>			
A Items that will not be reclassified to profit and loss		-	-
B Items that will be reclassified to profit or loss		-	-
<b>Other comprehensive income after tax for the year (VIII)</b>		-	-
<b>IX Total comprehensive income/(loss) for the year (VII +VIII)</b>		<b>98.11</b>	<b>222.31</b>
<b>X Earnings/loss per share (par value of Rs.10 each)</b>			
Basic		<b>98.11</b>	<b>222.31</b>
Diluted		<b>98.11</b>	<b>222.31</b>

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the Board

**For C K S ASSOCIATES**

Chartered Accountants

Firm's registration number: 007390S



**N V S SRIKRISHNA**

Partner

Membership number: 025139



Place: Hyderabad

Dated: 16.05.2025





**SAVITA ALLA**

Director

DIN No: 00887071



**DINESH ALLA**

Director

DIN No: 01843423

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**  
Statement of cash flows for the year ended March 31, 2025

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>A. Cash flow from operating activities</b>		
Profit / (loss) before income tax	131.14	296.02
<b>Adjustments for:</b>		
Depreciation	2.77	0.01
Interest Income	(65.06)	-
Finance costs	122.29	49.55
<b>Operating profit before working capital changes</b>	<b>191.14</b>	<b>345.58</b>
<b>Adjustments for:</b>		
Trade payables	983.59	932.17
Current assets	(336.45)	(229.28)
Current liabilities	545.23	4.93
Inventories	3.41	(3.41)
Trade Receivables	(2,702.90)	(847.90)
<b>Cash generated from operations</b>	<b>(1,315.99)</b>	<b>202.10</b>
Income tax (paid)	(33.01)	(73.33)
<b>Net cash generated from operating activities (A)</b>	<b>(1,349.01)</b>	<b>128.77</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	(20.38)
Interest Income	65.06	-
Purchase of Investments	(1.45)	-
<b>Net cash (outflow) from investing activities (B)</b>	<b>63.61</b>	<b>(20.38)</b>
<b>C. Cash flows from financing activities</b>		
Finance costs paid	(122.29)	(49.55)
Proceeds of current borrowings	79.09	1,348.48
<b>Net cash (outflow) from financing activities (C)</b>	<b>(43.20)</b>	<b>1,298.93</b>
<b>D Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,328.60)</b>	<b>1,407.32</b>
Cash and cash equivalents at the beginning of the year	1,413.09	5.77
<b>E Cash and cash equivalents at end of the year</b>	<b>84.49</b>	<b>1,413.09</b>
<b>F Reconciliation of cash and cash equivalents as per cash flow statement</b>		
Cash and cash equivalents		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents (Refer note :8)	84.49	1,413.09
<b>Balance as per statement of cash flows</b>	<b>84.49</b>	<b>1,413.09</b>

The accompanying notes are an integral part of the financial statements

- 1 The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of cash flows".
- 2 Previous year figures have been regrouped /reclassified to conform to current year classification.
- 3 Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

For C K S ASSOCIATES  
Chartered Accountants  
FRN 007390S



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



Place: Hyderabad  
Dated: 16.05.2025

For and on Behalf of Board of Directors



  
**SAVITA ALLA**  
Director  
DIN:00887071

  
**DINESH ALLA**  
Director  
DIN:01843423

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**  
Statement of changes in equity for the year ended 31st March, 2025

a) **Equity Share Capital**

(All amounts in Indian Rs. lakhs, unless otherwise stated)

Paid up equity Share capital	Note No.	No of Shares	Amount
Issued, subscribed and paid up Equity shares of Rs. 10/- each			
As at March 31, 2023		100,000	10.00
Change during the year		-	-
As at March 31, 2024		100,000	10.00
Change during the year		-	-
As at March 31, 2025	11	100,000	10.00

b) **Other Equity**

	Reserves and surplus	Other	Total other equity
	Retained earnings	comprehensive	
Balance as at April 01, 2023	(3.28)	-	(3.28)
Profit / (loss) for the year	222.31	-	222.31
Remeasurements of defined benefit plan, net of income tax	-	-	-
Total Comprehensive income for the year	219.03	-	219.03
Transactions with owners in their capacity as owners:			
Dividend	-	-	-
Balance as at March 31, 2024	219.03	-	219.03
Balance as at April 01, 2024	219.03	-	219.03
Profit for the year	98.11	-	98.11
Remeasurements of defined benefit plan, net of income tax	-	-	-
Total Comprehensive income for the year	317.14	-	317.14
Transactions with owners in their capacity as owners:			
Dividend	-	-	-
Balance as at March 31, 2025	317.14	-	317.14

The accompanying notes are an integral part of the financial statements

**Nature and purpose of reserves**

(i) **Retained earnings:**

Represents undistributed accumulated earnings of the company as on the balance sheet date.

(ii) **Other comprehensive income :**

a. Remeasurements of defined benefits plan: Remeasurements of defined benefits plans comprise of actuarial gains and losses and return on plan assets (excluding interest income)

As per our report of even date

For C K S ASSOCIATES

Chartered Accountants

Firm's registration number: 007390S



**N V S SRIKRISHNA**

Partner

Membership number: 025139



For and on behalf of the Board



**SAVITA ALLA**

Director

DIN No: 00887071




**DINESH ALLA**

Director

DIN No: 01843423

Place: Hyderabad

Dated: 16.05.2025

# ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED

## A. BASIS OF PREPARATION AND MEASUREMENT

### I) Statement of Compliance

The financial statements as at and for the period ended March 31, 2025 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.

### II) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in Schedule-III of the Companies Act 2013. Based on the nature of business, the Company has ascertained its operating cycle as 12 months for the purpose of Current or non-current classification of assets and liabilities.

An asset is classified as current if:

- (i) It is expected to be realised or sold or consumed in the Company's normal operating cycle;
- (ii) It is held primarily for the purpose of trading;
- (iii) It is expected to be realized within twelve months after the reporting period; or (iv) It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current if:

- (i) It is expected to be settled in normal operating cycle;
- (ii) It is held primarily for the purpose of trading;
- (iii) It is expected to be settled within twelve months after the reporting period;
- (iv) It has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current only.

### III) 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)

### IV) 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.



**SIGNIFICANT ACCOUNTING POLICIES**

**I) Revenue recognition:**

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions, penalties and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers. The Company disaggregates revenue from contracts with customers by geography of services provided.

**II) 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.

**III) Claims:**

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

**IV) 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



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## ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED

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.

### V) Preliminary Expenses:

Preliminary expenses written off in the year of incurrence.

### VI) Property, Plant and Equipment:

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs if any of dismantling and removing the item and restoring the site on which it is located.

### VII) Inventories:

Inventories are valued at cost or net realisable value, whichever is less. Cost is determined considering the cost of purchase and other costs incurred for acquisition and on the basis of first in first out method (FIFO). Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

### VIII) Depreciation:

Depreciation on all assets is systematically provided over the useful life of the asset as specified in Part C of Schedule II of Companies Act, 2013, on straight line basis.

### IX) Investments:

Investments in associate company, classified as long-term, is measured at cost less impairment.

### X) Taxes on Income:

Current tax is measured at the amount expected to be paid to the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with the prevailing tax laws for the year.

### XI) Impairment of Assets:

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the assets is estimated. The recoverable amount is the greater of the asset's net selling price and value in use, which is determined based on the estimated future cash flow discounted to their present values. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

### XII) Equity Instruments:

An equity instrument is a contract that evidences residual interests in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.



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## ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED

### XIII) Earnings Per Share:

Basic earnings per share is calculated by dividing the profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For calculating diluted earnings per share, the profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### XIV) Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.

The Director has been identified as the Chief Operating Decision Maker.

### XV) Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand, Liquid Investments and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts considered an integral part of the Company's cash management.

### XVI) Financial liabilities

#### a) Trade and other payables

Trade and other payables represent liabilities for goods and services prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

#### b) Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Other accounting policies shall be formulated as and when required.



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**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

**Notes to the financial statements**

**Note 3: Property, plant and equipment (Own assets)**

(All amounts in Indian Rs. lakhs, unless otherwise stated)

Particulars	Gross carrying value			Accumulated depreciation			Net carrying value			
	As on '01-04-2024	Additions during the Year	Deductions during the year	Total as on 31-03-2025	Upto 01-04-2024	Depreciation for the Year	Deductions	Total upto 31-03-2025	As at 31-03-2025	As at 31-03-2024
Vehicles	20.38	-	-	20.38	0.01	2.77	-	2.78	17.60	20.37
<b>Total</b>	<b>20.38</b>	<b>-</b>	<b>-</b>	<b>20.38</b>	<b>0.01</b>	<b>2.77</b>	<b>-</b>	<b>2.78</b>	<b>17.60</b>	<b>20.37</b>
Carrying Value as at 31-03-2024	-	20.38	-	20.38	-	0.01	-	0.01	20.37	-



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**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

**Notes to the financial statements**

(All amounts in Indian Rs. lakhs, unless otherwise stated)

**Note 4: Income tax assets (net)**

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid income taxes (net of provision of Rs. 33.01 lakhs (March 31, 2024: Rs.73.33))	53.90	1.82
<b>Total Income tax assets (net)</b>	<b>53.90</b>	<b>1.82</b>

**Note 5: Investments**

**Non-current**

Particulars	As at March 31, 2025	As at March 31, 2024
(Un quoted fully paid up)		
Investment in equity instrument in associate company (at cost)		
AGIL Seismic Services Private Limited	1.45	-
14,500 (March 31,2024 : Nil) shares of @10/- each fully paid up		
<b>Total non-current Investments</b>	<b>1.45</b>	<b>-</b>
Aggregate amount of unquoted investments	1.45	-

**Note 6: Inventories (Valued at lower of cost and net realisable value)**

Particulars	As at March 31, 2025	As at March 31, 2024
Stores and spares	-	3.41
<b>Total inventories</b>	<b>-</b>	<b>3.41</b>

**Note 7: Trade receivables**

**Current**

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good (Refer note: 27 (b)(i))	3,550.80	847.89
<b>Total current trade receivables</b>	<b>3,550.80</b>	<b>847.89</b>

**Note 8: Cash and cash equivalents**

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks in current accounts	84.36	136.31
Term deposits with banks with a original maturity of three months or less	-	1,276.61
Cash on Hand	0.13	0.17
<b>Total cash and cash equivalents</b>	<b>84.49</b>	<b>1,413.09</b>

**Note 8(a):** There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.

**Note 9: Bank balances other than cash and cash equivalents**

Particulars	As at March 31, 2025	As at March 31, 2024
Margin money deposits with banks (Refer note: 9(a))	438.94	216.08
<b>Total Bank balances other than cash and cash equivalents</b>	<b>438.94</b>	<b>216.08</b>

**Note 9(a) :** Margin money deposits with banks consist of pledged / lien against bank guarantees of Rs.438.94 lakhs (March 31, 2024: Rs.216.08).



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**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

**Notes to the financial statements**

(All amounts in Indian Rs. lakhs, unless otherwise stated)

**Note 10: Other assets**

**Current**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(Unsecured, considered good)</b>		
Balances with government authorities	73.12	11.92
Prepaid expenses	0.81	0.60
Security deposits	0.10	-
<b>Total other current assets</b>	<b>74.03</b>	<b>12.52</b>

**Note 11: Equity share capital**

**(i) Movement of equity share capital during the year**

Authorised	No of shares	Amount
As at April 01, 2023	100,000	10.00
Change during the year	-	-
<b>As at March 31, 2024</b>	<b>100,000</b>	<b>10.00</b>
Change during the year	-	-
<b>As at March 31, 2025</b>	<b>100,000</b>	<b>10.00</b>

Issued, subscribed and fully paid up	No of shares	Amount
As at April 01, 2023	100,000	10.00
Change during the year	-	-
<b>As at March 31, 2024</b>	<b>100,000</b>	<b>10.00</b>
Change during the year	-	-
<b>As at March 31, 2025</b>	<b>100,000</b>	<b>10.00</b>

**(ii) Details of shareholders holding more than 5% shares in the company**

	Alphageo (India) Limited	Aquila Drilling Private Limited
<b>As at March 31, 2024</b>		
Number of shares	70,000	30,000
% holding	70.00%	30.00%
<b>As at March 31, 2025</b>		
Number of shares	70,000	30,000
% holding	70.00%	30.00%

**(iii) Details of shares held by holding promoters**

Particulars	As at March 31, 2025	As at March 31, 2024
70,000 equity shares of Rs. 10 each held by Alphageo (India) Limited	7.00	7.00
<b>TOTAL</b>	<b>7.00</b>	<b>7.00</b>

**(iv) Disclosure of promoter's shareholding as at March 31, 2025**

Promoter name	No. of shares	% of total shares	% Change during the year
Alphageo (India) Limited	70,000	70.00%	-
<b>TOTAL</b>	<b>70,000</b>	<b>70.00%</b>	-

**(v) Disclosure of promoter's shareholding as at March 31, 2024**

Promoter name	No. of shares	% of total shares	% Change during the year
Alphageo (India) Limited	70,000	70.00%	-
<b>TOTAL</b>	<b>70,000</b>	<b>70.00%</b>	-



**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

**Notes to the financial statements**

(All amounts in Indian Rs. lakhs, unless otherwise stated)

**(vi) Terms and rights attached to equity shares**

The company has only one class of equity shares having face value of Rs. 10/- per share. The company declares and pay dividend in Indian rupees. The holder of equity shares is entitled to dividend right in the same proportion to the paid up capital. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing annual general meeting except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares are entitled to receive remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of equity shares held by them. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

**Note 12 : Deferred tax liabilities (net)**

The balance comprises tax effect on temporary differences attributable to:

Particulars	As at March 31, 2025	As at March 31, 2024
Fiscal allowance on property, plant and equipment (Refer note: 25 for the movement)	0.40	0.38
<b>Deferred tax liabilities (net)</b>	<b>0.40</b>	<b>0.38</b>

**Note 13: Current borrowings**

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, payable on demand from the holding company	1,427.57	1,348.48
<b>Total current borrowings</b>	<b>1,427.57</b>	<b>1,348.48</b>

**Note:** Rate of interest on the above borrowing carries @ 10.00% p.a.

**Note 14: Trade payables**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Total outstanding dues to (Refer note: 32 &amp; 33):</b>		
- micro and small enterprises	-	-
- others:		
Due to holding company	520.77	583.59
Due to other than holding company	1,394.05	347.64
<b>Total trade payables</b>	<b>1,914.82</b>	<b>931.23</b>

**Note 15: Other financial liabilities**

**(i) Current**

Particulars	As at March 31, 2025	As at March 31, 2024
Creditors for expenses	10.48	1.12
<b>Total other financial liabilities</b>	<b>10.48</b>	<b>1.12</b>

**Note 16: Other liabilities**

**Current**

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory liabilities	49.38	4.94
Retention	491.42	-
<b>Total other current liabilities</b>	<b>540.80</b>	<b>4.94</b>



**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

**Notes to the financial statements**

(All amounts in Indian Rs. lakhs, unless otherwise stated)

**Note 17: Revenue from operations**

Particulars	<i>For the year ended 31st March, 2025</i>	<i>For the year ended 31st March, 2024</i>
Revenue from contracts with customers		
Geophysical survey and related service income (Refer Note No 17(a))	4,021.23	3,123.58
<b>Total revenue from operations</b>	<b>4,021.23</b>	<b>3,123.58</b>

**Critical judgement in recognising variable consideration:**

**Note 17(a):** Revenue from contracts with customers is net of variable consideration components including liquidated damages on account of present and future recoveries for committed periodical quantitative Geophysical survey executions, determined as per the terms of the agreements .

**Note 17(b): Information about major customers:** One customer represents 10% or more of the Company's total revenue for the year ended March 31, 2025 and one customer for the year ended March 31, 2024.

**Note 17(c): Disaggregation of revenue from contracts with customers by geography is as follows:**

Particulars	<i>For the year ended 31st March, 2025</i>	<i>For the year ended 31st March, 2024</i>
Geography		
India	4,021.23	3,123.58
Other countries	-	-

**Note: Contract price reconciliation**

Particulars	<i>For the year ended 31st March, 2025</i>	<i>For the year ended 31st March, 2024</i>
Contract price	4,021.23	3,123.58
Less: Variable consideration	-	-
	<b>4,021.23</b>	<b>3,123.58</b>

**Note 18: Other income**

Particulars	<i>For the year ended 31st March, 2025</i>	<i>For the year ended 31st March, 2024</i>
Interest income on financial assets at amortised cost	65.06	11.65
<b>Total other income</b>	<b>65.06</b>	<b>11.65</b>

**Note 19: Geophysical survey and related expenses**

Particulars	<i>For the year ended 31st March, 2025</i>	<i>For the year ended 31st March, 2024</i>
Consumption of stores	0.23	0.14
Survey and drilling charges	3,614.91	2,679.66
Fuel	44.16	14.50
Vehicle hire charges	26.35	11.10
Repairs to machinery	1.55	0.90
Camp rental charges	5.07	2.09
Technical consultancy charges	16.50	-
Camp expenses	78.47	55.04
Transport and handling charges	1.41	0.33
Other survey expenses	22.41	19.84
<b>Total Geophysical survey and related expenses</b>	<b>3,811.06</b>	<b>2,783.60</b>

**Note 20: Employee benefit expense**

Particulars	<i>For the year ended 31st March, 2025</i>	<i>For the year ended 31st March, 2024</i>
Salaries, wages and other allowances	6.02	-
<b>Total Employee benefit expense</b>	<b>6.02</b>	<b>-</b>



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**Note 21: Finance costs**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>Interest and finance charges on financial liabilities carried at amortised cost</b>		
On unsecured loan from holding company	118.99	47.42
On others	0.10	-
Other borrowing costs	3.20	2.13
<b>Total Finance costs</b>	<b>122.29</b>	<b>49.55</b>

**Note 22: Depreciation**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation on property, plant and equipment	2.77	0.01
<b>Total Depreciation</b>	<b>2.77</b>	<b>0.01</b>

**Note 23: Other expenses**

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Repairs and maintenance to other assets	1.00	1.16
Insurance	1.92	-
Rates and taxes	0.43	0.08
Printing and stationery	0.87	0.55
Communication expenses	0.99	0.38
Travelling and conveyance	4.39	0.14
Payments to auditors (Refer note: 26 )	1.59	1.44
Legal, professional and consultancy charges	1.07	2.18
Bank Charges	0.06	0.04
Vehicle maintenance	-	0.08
Miscellaneous expenses	0.33	-
Contractual deductions	0.36	-
<b>Total Other expenses</b>	<b>13.01</b>	<b>6.05</b>



*[Handwritten signature]*

A.S.

**ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED**

**Notes to the financial statements**

(All amounts in Indian Rs. lakhs, unless otherwise stated)

**Note 24: Tax expense**

Analysis of the company's income tax expense, given below explains significant estimates made in relation to company's tax position and also shows amounts that are recognised directly in equity and the effect of tax expense on account of non-assessable and non-deductible items.

(a) Tax expense	As at March 31, 2025	As at March 31, 2024
<b>Current tax</b>		
- to profit or loss		
Current tax on profits for the year	33.01	73.33
<b>Total Current Tax Expense</b>	<b>33.01</b>	<b>73.33</b>
<b>Deferred tax</b>		
- to profit or loss	0.02	0.38
- to other comprehensive income	-	-
<b>Total Deferred tax expense/(benefit)</b>	<b>0.02</b>	<b>0.38</b>
<b>Income tax expense</b>	<b>33.03</b>	<b>73.71</b>
<b>Tax Expenses</b>		
- to profit or loss	33.01	73.33
- to other comprehensive income	0.02	0.38

(b) Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate:	As at March 31, 2025	As at March 31, 2024
Profit/(Loss) from operations before tax	131.14	296.02
Current tax rate in India	25.168%	25.168%
Tax on profit from operations	33.00	75.00
<b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income:</b>		
Expenses not allowable for tax purpose	-	-
Tax effect on non-taxable income	-	-
Difference in tax rates	-	-
Adjustments for tax relating to prior periods	-	-
Items considered in OCI and considered in current tax computation	(0.02)	(0.38)
Others	0.03	(1.29)
<b>Income tax expenses</b>	<b>33.01</b>	<b>73.33</b>

**Note 25: Movement in deferred tax liabilities:**

	Property, plant and equipment	Total
<b>As at March 31, 2023</b>	-	-
Charged/(credited)		
- to profit or loss	0.38	0.38
- to other comprehensive income	-	-
<b>As at March 31, 2024</b>	<b>0.38</b>	<b>0.38</b>
Charged/(credited):		
- to profit or loss	0.02	0.02
- to other comprehensive income	-	-
<b>As at March 31, 2025</b>	<b>0.40</b>	<b>0.40</b>

**Note 26: Details of payments to auditors**

	As at March 31, 2025	As at March 31, 2024
<b>Payment to auditors</b>		
As statutory auditor	1.25	1.25
For certification	0.34	0.17
Re-imbursment of expenses	-	0.02
<b>Total payments to auditors</b>	<b>1.59</b>	<b>1.44</b>

**Note 27(a): Break-up of security details**

	As at March 31, 2025	As at March 31, 2024
Trade receivables considered good - Secured	-	-
Trade receivables considered good - Unsecured	3,550.80	847.89
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
<b>Total</b>	<b>3,550.80</b>	<b>847.89</b>
Less: Provision for expected credit loss	-	-
<b>Total trade receivables</b>	<b>3,550.80</b>	<b>847.89</b>

**Note 27(b) (i): Trade Receivables ageing schedule as at March 31, 2025**

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due for payment	Less than 6 Months	6 months - 1 Year	1-2 year	2-3 Years	More than 3 year	
<b>Undisputed</b>							
Considered good	3,542.90	7.90	-	-	-	-	3,550.80
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
Considered good	-	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Total trade receivables</b>	<b>3,542.90</b>	<b>7.90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,550.80</b>
Less: Provision for expected credit loss	-	-	-	-	-	-	-
<b>Total trade receivables</b>							<b>3,550.80</b>



**Note 27(b)(ii): Trade Receivables ageing schedule as at March 31, 2024**

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due for payment	Less than 6 Months	6 months - 1 Year	1-2 year	2-3 Years	More than 3 year	
<b>Undisputed</b>							
Considered good	136.39	711.50	-	-	-	-	847.89
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
Considered good	-	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Total trade receivables</b>	<b>136.39</b>	<b>711.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>847.89</b>

**Note 27 (c):** Significant revenue and receivable is from major public sector companies in oil and gas exploration business. As the Management is not foreseeing any loss from the parties based on the evaluation of past trend, the carrying value of trade receivable is equal to its fair value and no loss allowance is required to be made.

**Financial Instruments and risk management**

**Note 28: Fair value hierarchy**

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

**Level 1:** Inputs are quoted prices (unadjusted) in active market for identical assets or liabilities.

**Level 2:** Inputs other than quoted price including within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

**Level 3:** Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case with listed instruments where market is not liquid and for unlisted instruments.

**Note:**

(i) The carrying amounts of trade payables, other financial liabilities, borrowings, cash and cash equivalents, other bank balances, others and trade receivables are considered to be the same as their fair values due to their short term nature and recoverability from/by the parties.

**Note 29: Categories of financial instruments**

	Fair Value Hierarchy	Notes	As at March 31, 2025		As at March 31, 2024	
			Carrying Value	Fair Value	Carrying Value	Fair Value
<b>A. Financial assets</b>						
<b>a) Measured at amortised cost</b>						
Cash and cash equivalents	Level -3	8	84.49	84.49	1,413.09	1,413.09
Other bank balances	Level -3	9	438.94	438.94	216.08	216.08
Trade receivables	Level -3	7	3,550.80	3,550.80	847.89	847.89
<b>Total financial assets</b>			<b>4,074.23</b>	<b>4,074.23</b>	<b>2,477.06</b>	<b>2,477.06</b>
<b>B. Financial liabilities</b>						
<b>a) Measured at amortised cost</b>						
Trade payables	Level -3	14	1,914.82	1,914.82	931.23	931.23
Other financial liabilities	Level -3	15	10.48	10.48	1.12	1.12
Current borrowings	Level -3	13	1,427.57	1,427.57	1,348.48	1,348.48
<b>Total financial liabilities</b>			<b>3,352.87</b>	<b>3,352.87</b>	<b>2,280.83</b>	<b>2,280.83</b>

**Notes:**

(i) In pursuance of exception in INDAS 107: Financial instruments disclosure in respect of investment in equity instruments in associate is carrying at cost, no further disclosure are required to be given in this regard.

**Note 30: Financial risk management**

The Company's activities expose it to Credit risk, Market risk and Liquidity risk. The Company emphasis on risk management and has an enterprise wide approach to risk management. The Company's risk management and control procedures involve prioritization and continuing assessment of these risks and device appropriate controls, evaluating and reviewing the control mechanism.

**(A) Credit risk:**

Credit risk is the risk of financial loss to the company if a customer to a financial instrument fails to meet its contractual obligations. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks. Credit risk of the company is managed at the company level. Credit risk on cash and cash equivalents is limited as the Company generally invests in term deposits with banks thereby minimising its risk.

The credit risk related to trade receivables is influenced mainly by the individual characteristics of each customer. The credit risk is managed by the company by establishing credit limits and continuously monitoring the credit worthiness of the customers. The Company is not required to provides for expected credit losses based on the experience where it believes that there is no probability of default based on credit worthiness of company customers. Financial assets are written off when there is no reasonable expectation of recovery.

**(B) Market risk:**

Market risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The most common types of market risks are interest rate risk and foreign currency risk.

**i) Interest rate risk**

Interest rate risk is the risk that the future cash flows or the fair value of a financial instrument will fluctuate because of changes in market interest rates. The interest rate risk is towards term deposits with banks. The company manages its market interest rates by fixed rate interest hence, the company is not significantly exposed to interest rate risks

Payables for services

**(C) Liquidity risk:**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company manage its risk from their principle source of resources such as cash and cash equivalents, cash flows that is generated from operations and other means of borrowings, to ensure, as far as possible, that it will always have sufficient liquidity to meet the liabilities.



The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date:

	On Demand	Due in 1st year	Due after 1st year	Total
<b>As at March 31, 2025</b>				
Trade and other payable	-	1,914.82	-	1,914.82
Other financial liabilities	-	10.48	-	10.48
Current borrowings	1,427.57	-	-	1,427.57
<b>As at March 31, 2024</b>				
Trade and other payable	-	931.23	-	931.23
Other financial liabilities	-	1.12	-	1.12
Current borrowings	1,348.48	-	-	1,348.48

**Note 31: Capital management**

The company's financial strategy aims to provide adequate capital for its growth plans for sustained stakeholder value. The company's objective is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and depending on the financial market scenario, nature of the funding requirements and cost of such funding, the company decides the optimum capital structure. The company aims at maintaining a strong capital base so as to maintain adequate supply of funds towards future growth plans as a going concern.

The Company monitors the capital structure on the basis of total debt to equity ratio :

Particulars	As at March 31, 2025	As at March 31, 2024
Net debt*	1,427.57	1,348.48
Equity	327.13	229.03
<b>Total Capital ( Net debt+Equity)</b>	<b>1,754.70</b>	<b>1,577.51</b>
<b>Net debt to Total capital (%)</b>	<b>81.36%</b>	<b>85.48%</b>
<b>Equity to total capital</b>	<b>18.64%</b>	<b>14.52%</b>

\*Net debt represents:

Particulars	As at March 31, 2025	As at March 31, 2024
A) Borrowings		
Current borrowings	1,427.57	1,348.48
<b>Total(A)</b>	<b>1,427.57</b>	<b>1,348.48</b>
B) Cash and cash equivalents	84.49	1,413.09
<b>C) Net debt/(Asset) (A-B-C)</b>	<b>1,343.08</b>	<b>(64.61)</b>

**Note 32 : Payables to Micro, Small & Medium Enterprises**

Information pertaining to Micro and Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 ("Act") as given below has been determined to the extent such parties have been identified on the basis of information available with the company:

	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid as on 31st March	NIL	NIL
Interest due thereon as on 31st March	NIL	NIL
Interest paid by the company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during the year	NIL	NIL
Interest due and payable for the period of delay in making payment ( which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	NIL	NIL
Interest accrued and remaining unpaid as at 31st March	NIL	NIL
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	NIL	NIL

Note : The list of undertakings covered under MSMED was determined by the company on the basis of information available with the company and has been relied upon by the auditors.

**Note 33: Ageing of trade payables as at March 31, 2025**

Particulars	Not Due for payment*	Less than 1 Year	1- 2 Years	2-3 years	More than 3 Years	Total
(i) Undisputed Dues						
MSME	-	-	-	-	-	-
Othes	1,909.47	5.35	-	-	-	1,914.82
(ii) Disputed Dues						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>1,909.47</b>	<b>5.35</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,914.82</b>

**Ageing of trade payables as at March 31, 2024**

Particulars	Not Due for payment*	Less than 1 Year	1- 2 Years	2-3 years	More than 3 Years	Total
(i) Undisputed Dues						
MSME	-	-	-	-	-	-
Othes	931.23	-	-	-	-	931.23
(ii) Disputed Dues						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>931.23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>931.23</b>

**Note 34 : Segment information**

**(a) Description of segments and principal activities**

The Director has been identified as the Chief Operating Decision Maker (CODM). Operating segments are defined as components of an enterprise for which discrete financial information is available. This is evaluated regularly by the CODM, in deciding how to allocate resources and assessing the Company's performance. The Company is engaged in Seismic Service and operates in a single operating segment.

**Geophysical information**

The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Revenue from external customers</b>		
India	4,021.23	3,123.58
Rest of the world	-	-
	<b>4,021.23</b>	<b>3,123.58</b>
<b>Non-current Assets</b>		
India	72.95	22.19
Rest of the world	-	-
	<b>72.95</b>	<b>22.19</b>



**Note 36: Related party transactions:****(a) Enterprises where control exists**

Holding company  
Associate company

: Alphageo (India) Limited  
: AGIL Seismic Services Private Limited

**(b) Key management personnel (KMP)**

: Dinesh Alla, Director  
: Savita Alla, Director  
: Syama Sundar Gattam, Director  
: Raju Mandapalli, Director (appointed w.e.f 08-06-2024)  
: Suresh Rahul Bellap, Director (upto 02-05-2024)

**(c) Entity in which key management personnel has significant influence**

: Aquila Drilling Private Limited

**(d) Relative of Key management personnel (KMP)**

: Anisha Alla

**(e) Transactions with related parties:**

	As at March 31, 2025		As at March 31, 2024	
	Amount	Outstanding balance	Amount	Outstanding balance
<b>Holding company:</b>				
Revenue from Contracts	549.99	520.76	530.47	583.59
Loan received from holding company	600.00			
Repayment of Loan to holding company	500.00	1,427.57	1,348.48	1,348.48
Interest on loan from holding company	118.99			
<b>Relatives of key Management personnel:</b>				
Salary	6.02	0.35	-	-
<b>Associate company:</b>				
Investments	1.45	1.45	-	-

**(f) Disclosure of the total transactions w.r.t related parties during the year:**

Nature of the transaction	Name of the related party	As at March 31, 2025	As at March 31, 2024
Revenue from Contracts		549.99	530.47
Loan received from holding company		600.00	
Repayment of Loan to holding company		500.00	1,348.48
Interest on loan from holding company		118.99	
Salary	Anisha Alla	6.02	-
Investments	AGIL Seismic Services Private Limited	1.45	-

**Note 36: Earnings per share (EPS)**

	As at March 31, 2025	As at March 31, 2024
<b>(a) Basic &amp; Diluted EPS</b>		
Earnings per share attributable to the equity holders of the company	98.11	222.31

**(b) Reconciliation of earnings used in calculating earnings per share**

	As at March 31, 2025	As at March 31, 2024
<b>Basic and Diluted earnings per share</b>		
Profit/(Loss) attributable to the equity holders of the company used in calculating EPS	98.11	222.31

**(c) Weighted average number of shares used as the denominator**

	As at March 31, 2025	As at March 31, 2024
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	1,00,000	1,00,000
Adjustments for calculation of diluted earnings per share	-	-
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share	1,00,000	1,00,000

**Note 37: Ratios**

Particulars	Numerator	Demominator	As at March 31, 2025	As at March 31, 2024	% Change in Ratio
a) Current ratio	Current assets	Current liabilities	1.07	1.09	-2.32%
b) Debt-Equity ratio	Total debt	Total equity	4.36	5.89	-25.88%
	Profit after tax+Non cash expenses + Interest + Others non cash adjustments	Interest + Principle payments	0.16	0.20	-20.00%
c) Debt service coverage ratio					
d) Return on equity ratio	Profit after tax	Average shareholders fund's	9.81	22.23	-55.87%
e) Inventory Turnover Ratio	Turnover	Average Inventory	NA	1,833	NA
e) Trade receivables turnover ratio	Revenue from operations	Average trade receivable	1.83	7.37	-75.16%
f) Trade payables turnover ratio	Geophysical survey and related expenses	Average trade payable	2.68	5.75	-53.39%
g) Net capital turnover ratio	Revenue from operations	Workings capital	15.80	15.07	4.84%
h) Net profit ratio	Profit after Tax	Revenue from operations	0.02	0.07	-71.43%
i) Return on capital employed	Earning before interest and taxes	Networth + Total debt	0.77	1.51	-49.01%



**Reasons for variance for any change in the ratio by more than 25% as compared to the preceding year**

**Debt-equity ratio:** Improved due to change in Shareholders Funds on account for profit for the year.

**Return on equity ratio:** Reduced due to decreased profit during the year

**Inventory turnover ratio:** As there are no closing inventories, average inventory is not computable.

**Trade receivable turnover ratio:** Reduced due to increase in average trade receivables.

**Trade payables turnover ratio :** Increase is due to increase in average trade payables.

**Net profit ratio :** Reduced due to decreased profit on increased turnover.

**Return on capital employed :** Reduced due to decrease in EBIT and increase in capital employed.

**Note 38 (I):** No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Note 38 (II):** No funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Note 39: Disclosure for struck off companies**

27. The Company does not have any transactions with companies struck off under Section 248 of the Companies Act 2013 .

**Note 40:** The Company has complied with the number of layers prescribed under the Companies Act, 2013.

**Note 41:** The Company has carried out a general review to find out whether there is any indication that any asset or group of assets is impaired. In the absence of any such indication of potential impairment loss, no formal estimate of recoverable amount is made and no provision for impairment of assets is required to be made in the books of account.

**Note 42: Other statutory information**

(i) The company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

(ii) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iii) The company have not traded or invested in crypto currency or virtual Currency during the financial year.

(iv) The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(v) The company has not been declared as wilful defaulter by any banks, financial institution or other lenders.

**Note 43:** As per Ind AS 28, the Company exercises significant influence over the associate, it does not have control (i.e., ownership or control in excess of 51%). Accordingly, the investment is not consolidated, as the requirements for preparing consolidated financial statements do not arise.

**Note 44:** The figures for the previous year have been reclassified / regrouped wherever necessary to conform to current year's classification.

The accompanying notes are an integral part of the financial statements

**As per our report of even date**

**For C K S Associates**

Chartered Accountants

Firm's registration number: 007390S



**N V S SRIKRISHNA**

Partner

Membership number:025139



**Place: Hyderabad**

**Dated: 16.05.2025**

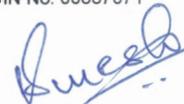
**For and on behalf of the Board**



**SAVITA ALLA**

Director

DIN No: 00887071



**DINESH ALLA**

Director

DIN No: 01843423