

ALPHAGEO (INDIA) LIMITED

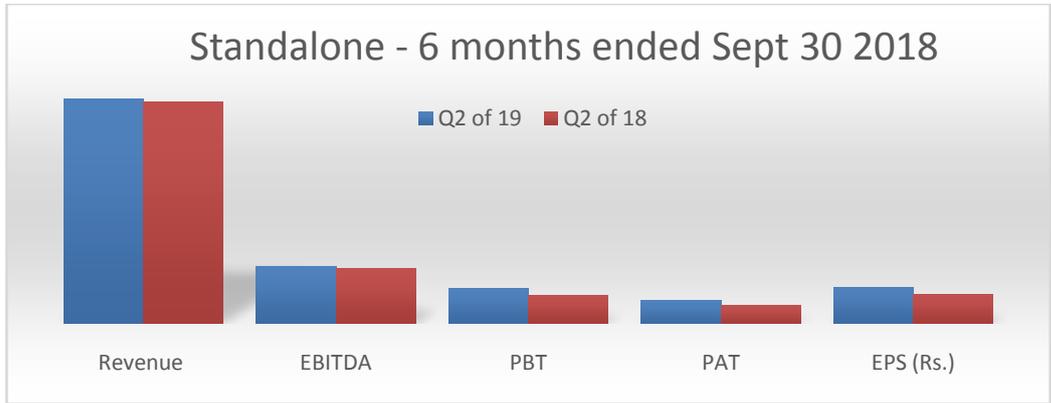
PRESS RELEASE ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

Alphageo earned standalone PBT of Rs. 2173 Lakhs for six months ended Sept 30, 2018 higher by 24.31% over PBT of corresponding six months period ended Sept 30, 2017

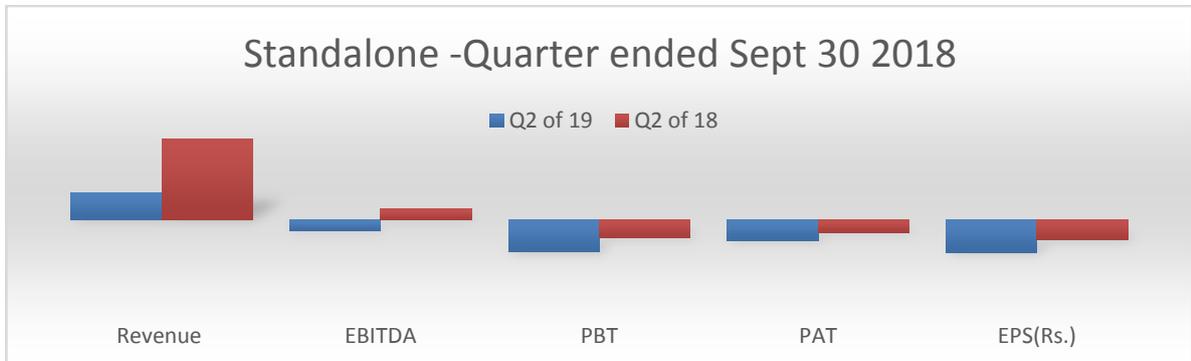
The Board of Directors of Alphageo India Limited (the “Company”) has approved the unaudited financial results, standalone and consolidated, for the second quarter and six months ended September 30, 2018 at its meeting held on 12th November, 2018.

STANDALONE FINANCIALS

For the period of 6 months ended September 30, 2018, the Company has earned a revenue of Rs.13756 lakhs against 13528 lakhs for corresponding period of previous year. The Profit before tax is Rs. 2173 lakhs for the current period against Rs. 1748 lakhs for corresponding period of previous year. The Earnings Per Share for current period is Rs.22.32 against Rs.17.56 for the corresponding period of the previous year.

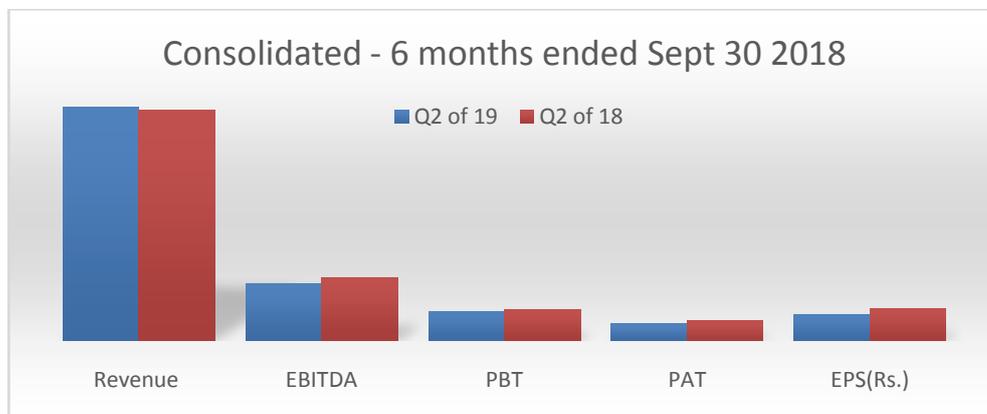


For the quarter ended Sept 30, 2018, the Company earned a revenue of Rs. 703 lakhs against Rs. 2109 lakhs for the quarter ended Sept 30, 2017. The Profit Before Tax (PBT) for the current period is Rs. loss of Rs. 848 lakhs against loss of Rs. 464 lakhs for the quarter ended Sept 30, 2017. The PAT for the current period is loss of Rs. 545 lakhs against loss of Rs. 335 lakhs for the quarter ended Sept 2017.

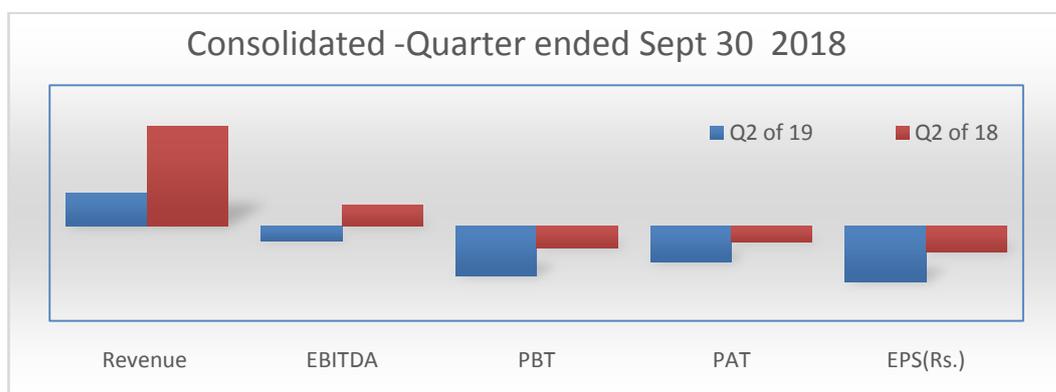


CONSOLIDATED FINANCIALS

For the period of 6 months ended September 30, 2018, the Group has earned a consolidated revenue of Rs.13756 lakhs against 13625 lakhs for corresponding period of previous year. The Profit before tax is Rs. 1746 lakhs for the current period against Rs. 1866 lakhs for corresponding period of previous year. The Earnings Per Share for current period is Rs.15.61 against Rs. 19.11 the corresponding period of the previous year.



For the quarter ended Sept 30, 2018, the Company reported consolidated revenues of Rs 703 lakhs compared to Rs. 2130 lakhs for the quarter ended Sept 30, 2017. The Profit Before Tax (PBT) for the quarter is loss of Rs.1045 lakhs against loss of Rs. 457 lakhs for the quarter ended Sept 30, 2017. The Profit After Tax (PAT) for the quarter is loss of Rs. 742 lakhs against loss of Rs. 337 lakhs for the quarter ended Sept 30, 2017.



BUSINESS OPERATIONS DURING THE QUARTER

Due to early onset and late withdrawal of monsoon during the period, the efforts for recommencing the operations post monsoon has not resulted in targeted revenue for the quarter ended Sept 30, 2018. It is estimated that the fourteen 2D crews along with the two 3D crews would all be functioning by the end of Q3 of 2019.

OTHER INFORMATION

The Company has been awarded a contract for 2D Seismic Data Acquisition in the area of Ganga-Punjab Area from Oil and Natural Gas Corporation Ltd for contract value of Rs. 33.89 Crores (incl. of taxes) in October 2018.

The Company is continuously participating in additional tenders that are being issued and hope to strengthen its land seismic operations further. The company is continuing its pursuit of diversifying into related services and is hopeful that during the next 2 quarters would further enhance its order book position.