

**PRESS RELEASE DATED 04<sup>th</sup> DECEMBER 2017**

**ALPHAGEO EARNS A PAT OF Rs. 1210 LAKHS ON CONSOLIDATED BASIS**

**FOR THE SIX MONTHS PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2017**

The Board of Directors of Alphageo (India) Limited today approved the Unaudited Financial Results, Standalone and Consolidated, for the second quarter and six months ended on September 30, 2017. These Financial Results have been prepared as per IND AS Accounting Standards which are applicable to the Company for the financial year commenced from April 1, 2017.

**Consolidated Financial Results:**

For the Q2 of 2017-18, Alphageo has earned a consolidated revenue from operations of Rs. 2130 lakhs against Rs. 614 Lakhs for the corresponding quarter of the previous year registering a q-o-q growth of 247%. For the Six Months Ended 30<sup>th</sup> Sept 2017, the consolidated revenue from operations is Rs. 13625 lakhs against Rs. 5836 lakhs for the corresponding six months period of previous year.

Consolidated PAT for six months period ended 30<sup>th</sup> Sept 2017 is Rs. 1210 lakhs against Rs.430 Lakhs for corresponding six months period of the previous year, higher by 181%.

**Standalone Financial Results:**

For the Q2 of 2017-18, Alphageo has earned a standalone revenue from operations of Rs. 2109 lakhs against Rs. 520 Lakhs for the corresponding quarter of the previous year registering a q-o-q growth of 305%. For the Six Months Ended 30<sup>th</sup> Sept 2017, the standalone revenue from operations is Rs. 13528 lakhs against Rs. 5065 lakhs for the corresponding six months period of previous year.

Standalone PAT for six months period ended 30<sup>th</sup> Sept 2017 is Rs. 1112 lakhs against Rs. 295 Lakhs for corresponding six months period of the previous year, higher by 277%.

**Business developments during the Quarter and thereafter:**

The Company has successfully completed the execution of Carpet 3D Seismic Data Acquisition in Bantumilli-South Vygreswaram area of KG Basin. Post monsoon, the operations for 2D Seismic Data Acquisition have been recommenced in 6 Sectors. The Company has been issued a Notification of Award for conducting 3D Seismic Data Acquisition in Carpet area of Mehsana of Cambay Basin of an estimated contract value of Rs. 154.77 Crores (including GST).

The Company, for diversifying its services into shallow water / transition zone geophysical services, has formed a subsidiary "Alphageo Marine Services Private Limited" with 74% of shareholding and 26% of shareholding being held by the Technical Partner. The Subsidiary has participated in tender called for providing these services by ONGC Ltd.

**Change in Directorate:**

Mr. Mandapalli Raju, is appointed as Independent Director on the Board of Directors of the Company. Mr. Dinesh Alla, Managing Director of the Company is appointed as Chairman and Managing Director of the Company.

**For ALPHAGEO (INDIA) LIMITED**



**Managing Director**