



INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**Review Report to
The Board of Directors
ALPHAGEO (INDIA) LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **ALPHAGEO INDIA LIMITED** (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the listing Regulations') as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

As mentioned in the note no 4 to the statement, During the financial year 2022-23, Directorate of Enforcement had seized Rs 1601.08 lakhs of fixed deposits alleging Contravention under section 4 of Foreign Exchange and Management Act, 1999 (FEMA 1999). As explained in the above said note management yet to receive show cause notice from the adjudicating authority. Currently no provision on account of this matter made in the books of account.

Our Opinion is not modified in respect of above matter.

For MAJETI & Co.,
Chartered Accountants
Firm's Registration Number: 015975S

A. Kowshik

KOWSHIK ANNA

Partner
Membership Number: 244172
UDIN: 23244172BGQKYX6743



Hyderabad
August 11, 2023

Statement of unaudited standalone financial results for the quarter ended 30th June, 2023

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

S.NO.	PARTICULARS	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	(Refer note-5)	Unaudited	Audited
1	INCOME:				
	Revenue from operations	514.61	1411.75	4594.29	6594.97
	Other income	316.27	139.29	81.06	2397.95
	Total income	830.88	1551.04	4675.35	8992.92
2	EXPENSES:				
	Geophysical survey and related expenses	438.56	564.59	2785.22	3747.23
	Employee benefits expense	309.45	347.96	450.25	1358.11
	Finance costs	-	6.87	29.51	45.59
	Depreciation and amortisation expenses	311.45	307.62	275.15	1102.28
	Other expenses	84.89	377.69	125.85	714.35
	Total expenses	1144.35	1604.73	3665.98	6967.56
3	Profit / (Loss) before exceptional items and tax (1-2)	(313.47)	(53.69)	1009.37	2025.36
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(313.47)	(53.69)	1009.37	2025.36
6	Tax expense				
	Current tax	9.65	62.97	239.00	62.44
	Deferred tax	(7.29)	(90.75)	11.26	424.58
	Total tax expense	2.36	(27.78)	250.26	487.02
7	Profit / (Loss) for the period from continuing operations (5-6)	(315.83)	(25.91)	759.11	1538.34
8	Profit from discontinued operations	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-
10	Profit / (Loss) from discontinued operations after tax (8+9)	-	-	-	-
11	Profit / (Loss) for the Period (7+10)	(315.83)	(25.91)	759.11	1538.34
12	Other comprehensive income				
A	(i) Items that will not be reclassified to profit or loss	3.65	14.98	(0.08)	14.62
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	(0.92)	(3.77)	0.02	(3.68)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-
	Total other comprehensive income	2.73	11.21	(0.06)	10.94
13	Total comprehensive income for the period (11+12)	(313.10)	(14.70)	759.05	1549.28
14	Paid up equity share capital (Ordinary shares of ₹ 10/- each)	636.48	636.48	636.48	636.48
15	Other equity excluding revaluation reserves				24701.23
16.i.	Earnings / (Loss) per equity share for continuing operations (Not annualised) - (₹)				
	Basic	(4.96)	(0.41)	11.93	24.17
	Diluted	(4.96)	(0.41)	11.93	24.17
16.ii.	Earnings / (Loss) per equity share for discontinued operations (Not annualised) - (₹)				
	Basic	-	-	-	-
	Diluted	-	-	-	-
16.iii.	Earnings / (Loss) per equity share for discontinued And continuing operations (Not annualised) - (₹)				
	Basic	(4.96)	(0.41)	11.93	24.17
	Diluted	(4.96)	(0.41)	11.93	24.17

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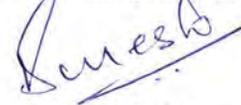
Notes:

- 1 The statement of unaudited standalone financial results for the quarter ended 30th June, 2023 as reviewed by the audit committee and have been considered and approved by the Board of Directors at its meeting held on August 11, 2023. The statutory auditors of the company have carried out a limited review of the above said results and have issued unmodified opinion.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.
- 3 The company is engaged in the business of "Geophysical data acquisition, processing and interpretation services" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating segments".
- 4 During the financial year 2022-23 Directorate of Enforcement had provisionally seized the fixed deposits amounting to Rs.1601.08 lakhs under foreign exchange and Management Act, 1999 (FEMA 1999) and the company had challenged the same before The Hon'ble Appellate Tribunal, FEMA, New Delhi . In this matter the company is still awaiting for the adjudicating proceedings.
- 5 The figures for the quarter ended 31st March 2023 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial year.
- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

HYDERABAD
August 11, 2023



For ALPHAGEO (INDIA) LIMITED



Dinesh Alla
Chairman & Managing Director