



ALPHA GEO (INDIA) LIMITED

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Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th September, 2019

Rs. in Lakhs except as stated

S.NO.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME:						
	Revenue From Operations	479.78	13395.21	703.22	13874.99	13756.18	40507.69
	Other Income	121.19	56.11	148.41	177.30	196.32	508.18
	Total Income	600.97	13451.32	851.63	14052.29	13952.50	41015.87
2	EXPENSES:						
	Geophysical survey and related expenses	682.32	9165.57	672.85	9847.89	9219.69	27374.47
	Employee Benefits Expense	111.32	635.44	190.13	746.76	862.41	2169.11
	Finance Costs	72.40	86.90	51.64	159.30	164.98	297.75
	Depreciation and Amortisation expenses	717.05	716.20	835.42	1433.25	1683.63	3201.39
	Contract closure charges (Refer Note -4)	1888.20	-	-	1888.20	-	-
	Other Expenses	147.51	155.32	146.58	302.83	275.78	727.94
	Total Expenses	3618.80	10759.43	1896.62	14378.23	12206.49	33770.66
3	Profit/(Loss) before Exceptional items and tax (1-2)	(3017.83)	2691.89	(1044.99)	(325.94)	1746.01	7245.21
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(3017.83)	2691.89	(1044.99)	(325.94)	1746.01	7245.21
6	Tax Expense						
	Current Tax	(967.19)	1016.91	(250.00)	49.72	895.00	2990.86
	Deferred Tax	249.88	(99.55)	(53.16)	150.33	(142.83)	(286.48)
	Total Tax Expense	(717.31)	917.36	(303.16)	200.05	752.17	2704.38
7	Profit/(Loss) for the period from continuing operations (5-6)	(2300.52)	1774.53	(741.83)	(525.99)	993.84	4540.83
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)	(2300.52)	1774.53	(741.83)	(525.99)	993.84	4540.83
12	Profit/(Loss) for the period attributable to:						
	Shareholders of the company	(2300.49)	1774.56	(741.56)	(525.93)	994.18	4541.25
	Non-Controlling Interest	(0.03)	(0.03)	(0.27)	(0.06)	(0.34)	(0.42)
13	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(0.35)	(0.50)	2.73	(0.85)	5.47	(1.64)
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	1.11	0.17	(0.97)	1.28	(1.93)	0.57
B	(i) Items that will be reclassified to profit or loss	101.35	(13.90)	243.51	87.45	626.56	255.01
	(ii) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	102.12	(14.23)	245.27	87.89	630.10	253.94
14	Total Comprehensive Income for the period (11+13)	(2198.40)	1760.30	(496.56)	(438.10)	1623.94	4794.77
15	Total Comprehensive Income for the period attributable to: (Comprising Profit/ (Loss) and other comprehensive Income for the period)						
	Shareholders of the company	(2198.37)	1760.33	(496.29)	(438.04)	1624.28	4795.19
	Non-Controlling Interest	(0.03)	(0.03)	(0.27)	(0.06)	(0.34)	(0.42)
14	Paid Up Equity Share Capital (Ordinary shares of ₹ 10/- each)	636.48	636.48	636.48	636.48	636.48	636.48
15	Reserves excluding revaluation reserves						26876.53
16.i.	Earnings/(Loss) Per Equity Share for continuing operations (Not Annualised) - (₹)						
	Basic	(36.14)	27.88	(11.66)	(8.26)	15.61	71.35
	Diluted	(36.14)	27.88	(11.66)	(8.26)	15.61	71.35
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	(36.14)	27.88	(11.66)	(8.26)	15.61	71.35
	Diluted	(36.14)	27.88	(11.66)	(8.26)	15.61	71.35

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CIN : L74210TG1987PLC007580, Regd. Office : 802, Babukhan Estate, Basheerbagh, Hyderabad - 500 001, INDIA

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Consolidated Statement of Assets and Liabilities:

S.NO.	Particulars	As At	As At
		30.09.2019	31.03.2019
		Unaudited	Audited
	ASSETS		
	Non-current assets		
	a) Property, plant and equipment	7942.64	9095.06
	b) Capital work-in-progress	104.24	104.24
	c) Intangible assets	55.69	162.66
	d) Deferred tax Asset (net)	825.36	974.41
	e) Other non-current assets	9.49	7.83
A	Total Non-current assets	8937.42	10344.20
	Current assets		
	a) Inventories	140.69	42.50
	b) Financial assets		
	(i) Trade receivables	3852.07	16392.26
	(ii) Cash and cash equivalents	9483.05	10516.70
	(iii) Bank balances other than (ii) above	3705.36	1851.58
	(iv) Unbilled Receivable	97.25	-
	c) Current Tax Assets (net)	2562.21	248.10
	d) Other current assets	1377.19	558.93
B	Total Current assets	21217.82	29610.07
	TOTAL ASSETS (A + B)	30155.24	39954.27
	EQUITY AND LIABILITIES		
	Equity:		
	a) Equity share capital	637.84	637.84
	b) Other equity	25824.64	26876.53
	Equity attributable to equity holders of the parent	26462.48	27514.37
	Non controlling interest	1.31	1.37
A	Total Equity	26463.79	27515.74
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	-	-
	b) Provisions	83.05	115.57
B	Total Non-Current Liabilities	83.05	115.57
	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	898.91	2776.50
	(ii) Trade payables	1663.39	7757.75
	(iii) Other financial liabilities	1002.52	1079.23
	b) Other current liabilities	31.74	684.45
	c) Provisions	11.84	25.03
C	Total Current Liabilities	3608.40	12322.96
	TOTAL EQUITY AND LIABILITIES (A+B+C)	30155.24	39954.27

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Statement of Consolidated cash flows:

S.NO.	Particulars	As At	
		30.09.2019	30.09.2018
		Unaudited	Unaudited
	Cash flow from operating activities		
	Profit / (Loss) before tax	(325.94)	1746.01
	Adjustments for		
	Depreciation and amortisation expenses	1433.25	1683.62
	Unrealised foreign exchange gain (net)	(8.83)	-
	Net loss on foreign currency transactions and translations	0.00	-
	Bad debts written off	0.00	-
	Interest income	(69.28)	(130.52)
	Dividend income	0.00	-
	Finance costs	159.30	164.98
	Remeasurements of defined benefit plan	0.43	3.54
	Profit on redemption of liquid investments	(74.38)	(58.12)
	Fair Value gain on financial assets measured at FVTPL	(33.16)	-
	(Profit) on sale of current investments	-	(7.67)
	Operating profit before working capital changes	1081.39	3401.84
	Change in operating assets and liabilities		
	Trade receivables and other assets	11623.01	17871.95
	Inventories	(98.18)	19.02
	Trade payables, other liabilities and provisions	(7468.27)	(6133.81)
	Cash generated from operating activities	5137.95	15159.00
	Income tax paid	(2365.11)	(1568.03)
A	Net cash generated from operating activities	2772.84	13590.97
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(142.32)	(174.00)
	Proceeds from disposal of property, plant and equipment	0.00	-
	Loan given and received (net)	-	560.25
	Profit from redemption of liquid investments	74.38	-
	Purchase of investments	-	(645.40)
	Redemption of investments	-	7.68
	Change in bank balances (having original maturity of more than three months) (net)	(1894.95)	(30.47)
	Interest received	110.68	115.46
	Dividend received	0.00	-
B	Net cash inflow/ (outflow) from investing activities	(1852.21)	(166.48)
	Cash flows from financing activities		
	Proceeds from issue of securities including premium	0.00	-
	Proceeds/ (repayment) of finance lease obligation (net)	(6.41)	(24.07)
	Proceeds/ (repayment) of current borrowing (net)	(1877.60)	(4290.03)
	Finance costs paid	(159.35)	(165.14)
	Dividend and dividend tax paid	-	(613.85)
	Proceeds from issue of shares by a subsidiary to minority shareholders	0.00	-
C	Net cash (outflow)/ inflow from financing activities	(2043.36)	(5093.09)
A+B+C	Net increase in cash and cash equivalents	(1,122.73)	8,331.40
	Exchange difference on translation of foreign currency cash and cash equivalent*	(0.00)	-
	Effect of foreign currency translations on consolidation	55.92	249.00
	Fair value changes on liquid investments	33.16	-
	Opening Cash and cash equivalents	10,516.70	2,196.83
	Closing Cash and cash equivalents	9483.05	10777.23

* Amount is below the rounding off norms

Notes:

- This Consolidated Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2019 and also been subjected to Limited Review by the Statutory Auditors of the Company. The Auditors have made a qualification on the matter detailed at Note No.7 of this statement in their report on this Statement.
- 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.
- The Consolidated results include the Audited financial results of Indian Subsidiaries viz., Alphageo Marine Services Private Ltd and Alphageo Offshore Services Private Ltd and consolidated financial results of foreign subsidiary Alphageo International Ltd, Dubai and its Subsidiary Alphageo DMCC, Dubai.
- Contract closure charges Rs.1888.20 Lakhs, represents provision made on account of client enforced performance commitments.
- The Company has adopted Ind AS 116 with modified retrospective approach, with effect from April 1, 2019. Accordingly, the comparative periods have not been restated. The adoption of the standard did not have any material impact on financial results of the company.
- The group 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".
- In July 2019, the Income Tax Department ("Department") has conducted a search under section 132 of the Income Tax Act, 1961. The company has provided the requested information and documents with the Department. In this regard, the statutory auditors have qualified their Review Report on this statement.
- The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Revenue from Operations	479.78	13395.21	703.22	13874.99	13756.18	40507.69
Profit / (Loss) Before Tax from continuing operations	(2976.99)	2591.53	(847.82)	(385.46)	2172.80	7684.69
Profit / (Loss) After Tax from continuing operations	(2257.50)	1691.08	(544.67)	(566.42)	1420.62	4990.15
Profit / (Loss) After Tax from Dis-continuing operations	-	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	0.76	(0.33)	1.76	0.43	3.54	(1.08)
Total Comprehensive Income	(2256.74)	1690.75	(542.91)	(565.99)	1424.16	4989.07

- The figures for the previous periods have been reclassified / regrouped wherever necessary to conform to current period's classification.

For ALPHAGEO (INDIA) LIMITED

Dinesh Alla
Chairman & Managing Director

HYDERABAD
November 12, 2019





**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated
Financial Results of the Company**

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

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of ALPHAGEO (INDIA) LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter and half year ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'), which has been initialed by us for identification purposes. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. This statement includes the results of the following entities:

1. Alphageo Marine Services Private Ltd (Indian Subsidiary).
2. Alphageo Offshore Services Private Ltd (Indian Subsidiary)
3. Alphageo International Ltd (Foreign Subsidiary)
4. Alphageo DMCC (Foreign Stepdown Subsidiary)

5. The accompanying statement of consolidated unaudited financial results includes unaudited interim financial results and other unaudited financial information in respect of foreign subsidiary (including its subsidiary), which have been reviewed by their auditors whose interim financial results reflect total assets of Rs. 3994.32 lakhs as at September 30, 2019 and total revenues of Rs. 34.81 lakhs and Rs.181.19 lakhs, total net profit/(Loss) after tax and total comprehensive income of Rs. (42.94) lakhs and 40.56 lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30,2019, respectively, and net cash flows of Rs. 193.78 lakhs for the period from April 01, 2019 to September 30,2019, and as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

6. The accompanying statement of consolidated unaudited financial results includes unaudited interim financial results and other unaudited financial information in respect of two Indian subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 5.08 lakhs as at September 30, 2019, total revenues of Rs. Nil, total net loss after tax and total comprehensive loss of Rs. 0.19 lakhs and Rs.0.34 Lakhs, for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30,2019, respectively, and net cash flows of Rs. 0.26 lakhs for the period from April 01, 2019 to September 30,2019, as considered in the unaudited consolidated financial results. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the two subsidiaries are based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.



7. Basis of Qualification:

As mentioned in Note No.7 to the statement, the parent company was subjected to the proceedings under section 132 of the Income Tax Act. As per the information and explanations given to us by the Management, consequential impact of the search proceedings, if any, are presently unascertainable and no provision has been made in the unaudited consolidated financial results.

Based on our review conducted as above, except for the possible effects of our observation described in the "Basis for Qualification" nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Hyderabad
November 12, 2019



M. Kiran Kumar

Kiran Kumar Majeti
Partner

Membership Number: 220354
UDIN: 19220354AAAABE4233