



ALPHA GEO (INDIA) LIMITED

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Statement of Standalone Unaudited Financial Results for the Quarter and Half year 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	120.70	55.44	150.77	176.14	198.47	507.41
	Total Income	600.48	13450.65	853.99	14051.13	13954.65	41015.10
2	EXPENSES:						
	Geophysical survey and related expenses	693.55	9319.63	663.69	10013.18	9149.31	27507.81
	Employee Benefits Expense	106.46	631.12	185.20	737.58	851.99	2149.31
	Finance Costs	72.40	86.90	51.08	159.30	164.33	297.09
	Depreciation and Amortisation expenses	676.84	678.41	659.99	1355.25	1352.62	2681.76
	Contract Closure charges (Refer note -4)	1888.20	-	-	1888.20	-	-
	Other Expenses	140.02	143.06	141.85	283.08	263.60	694.44
	Total Expenses	3577.47	10859.12	1701.81	14436.59	11781.85	33330.41
3	Profit /(Loss) before Exceptional items and tax (1-2)	(2976.99)	2591.53	(847.82)	(385.46)	2172.80	7684.69
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(2976.99)	2591.53	(847.82)	(385.46)	2172.80	7684.69
6	Tax Expense						
	Current Tax	(969.37)	1000.00	(250.00)	30.63	895.00	2981.02
	Deferred Tax	249.88	(99.55)	(53.15)	150.33	(142.82)	(286.48)
	Total Tax Expense	(719.49)	900.45	(303.15)	180.96	752.18	2694.54
7	Profit /(Loss) for the period from continuing operations (5-6)	(2257.50)	1691.08	(544.67)	(566.42)	1420.62	4990.15
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)	(2257.50)	1691.08	(544.67)	(566.42)	1420.62	4990.15
12	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)	0.56
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	0.76	(0.33)	1.76	0.43	3.54	(1.08)
13	Total Comprehensive Income for the period (11+12)	(2256.74)	1690.75	(542.91)	(565.99)	1424.16	4989.07
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						24324.63
16.i.	Earnings/(Loss) Per Equity Share for continuing operations (Not Annualised) - (₹)						
	Basic	(35.47)	26.57	(8.56)	(8.90)	22.32	78.40
	Diluted	(35.47)	26.57	(8.56)	(8.90)	22.32	78.40
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	(35.47)	26.57	(8.56)	(8.90)	22.32	78.40
	Diluted	(35.47)	26.57	(8.56)	(8.90)	22.32	78.40

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

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES:

S.NO.	Particulars	As At	
		30.09.2019	31.03.2019
		Unaudited	Audited
	ASSETS		
	Non-current assets		
	a) Property, plant and equipment	6531.88	7652.48
	b) Capital work-in-progress	104.24	104.24
	c) Intangible assets	49.47	141.80
	d) Financial assets		
	(i) Investments	1330.54	1330.54
	e) Deferred tax Asset (net)	825.36	974.41
	f) Other non-current assets	9.50	7.83
A	Total Non-current assets	8850.99	10211.30
	Current assets		
	a) Inventories	140.69	42.51
	b) Financial assets		
	(i) Trade receivables	3852.07	16392.26
	(ii) Cash and cash equivalents	6891.35	8174.96
	(iii) Bank balances other than (ii) above	3705.36	1851.58
	(iv) Unbilled Receivable	97.25	-
	c) Current Tax Assets (net)	2562.19	247.95
	d) Other current assets	1363.76	539.00
B	Total Current assets	18612.67	27248.26
	TOTAL ASSETS (A + B)	27463.66	37459.56
	EQUITY AND LIABILITIES		
	Equity:		
	a) Equity share capital	637.84	637.84
	b) Other equity	23144.79	24324.63
A	Total Equity	23782.63	24962.47
	Non-current liabilities		
	a) Provisions	79.09	111.97
B	Total Non-Current Liabilities	79.09	111.97
	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	898.91	2776.50
	(ii) Trade payables	1663.39	7829.96
	(iii) Other financial liabilities	996.06	1069.18
	b) Other current liabilities	31.74	684.45
	c) Provisions	11.84	25.03
C	Total Current Liabilities	3601.94	12385.12
	TOTAL EQUITY AND LIABILITIES (A+B+C)	27463.66	37459.56

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STATEMENT OF CASH FLOWS

S.NO.	Particulars	As At	As At
		30.09.2019	30.09.2018
		Unaudited	Unaudited
	Cash flow from operating activities		
	Profit before tax	(385.46)	2,172.80
	Adjustments for:		
	Depreciation and amortisation expense	1,355.25	1,352.62
	Unrealised foreign exchange gain(net)	(8.83)	-
	Bad debts written off	-	-
	Interest income	(68.61)	(130.58)
	Dividend income	-	-
	Finance costs	159.30	164.33
	Net (gain) arising on investments measured at Fair value through profit and loss	(33.16)	(58.13)
	Remeasurements of defined benefit plan	0.43	3.55
	Profit on redemption of liquid investments	(74.38)	(7.68)
	(Profit) on sale of Property, plant and equipment (net)	-	(2.09)
	Operating profit before working capital changes	944.54	3,494.81
	Change in operating assets and liabilities		
	Trade receivables and other assets	11,616.51	17,859.40
	Inventories	(98.18)	(21.57)
	Trade payables, other liabilities and provisions	(7,537.25)	(6,130.49)
	Cash generated from operating activities	4,925.62	15,202.15
	Income tax paid	(2,346.15)	(1,568.00)
A	Net cash generated from operating activities	2,579.47	13,634.15
	Cash flows from investing activities		
	Purchase of property, plant and equipment and intangible assets	(142.32)	(174.00)
	Investment in subsidiary	-	(1.00)
	Loan (given)/realised from subsidiary	-	43.62
	Purchase of current investments	-	(645.40)
	Profit from redemption of liquid investments	74.38	7.68
	Proceeds from disposal of property, plant and equipment	-	2.32
	Change in bank balances (having original maturity of more than three months) (net)	(1,899.78)	(93.94)
	Interest received	114.85	178.99
	Dividend from current investments	-	-
B	Net cash (outflow) from investing activities	(1,852.87)	(681.73)
	Cash flows from financing activities		
	Proceeds/(repayment) of finance lease obligation (net)	(6.41)	(24.07)
	Proceeds/(repayment) of current borrowings (net)	(1,877.60)	(4,290.03)
	Finance costs paid	(159.35)	(164.49)
	Dividend and dividend distribution tax paid	-	(613.85)
C	Net cash (outflow)/ inflow from financing activities	(2,043.36)	(5,092.44)
A+B+C	Net increase/ (decrease) in cash and cash equivalents	(1,316.77)	7,860
	Exchange difference on translation of foreign currency cash and cash equivalents*	(0.00)	-
	Fair Value changes on liquid investments	33.16	-
	Opening Cash and Cash Equivalents	8,174.96	551.00
	Closing Cash and Cash Equivalents	6,891.35	8,410.98

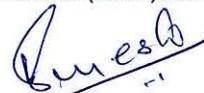
* Amount is below the rounding off norms

Notes:

- This 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.6 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 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".
- 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.
- 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 figures for the previous period 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 QUARTERLY UNAUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY**

**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 and Half Year ended September 30, 2019 (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 Regulation') as amended, 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 standalone 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 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, 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis of Qualification:**
As mentioned in Note No.6 to the statement, the 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 standalone financial results.



5. 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.

Hyderabad
November 12, 2019



For MAJETI & Co.,
Chartered Accountants
Firm's Registration Number: 0159755

M. Kiran Kumar
Kiran Kumar Majeti

Partner

Membership Number: 220354

UDIN: 19220354AAAABF2582