



ALPHA GEO (INDIA) LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended 30th September, 2020

(Rs in Lakhs except as stated)

S.NO.	PARTICULARS	Quarter Ended			Six months ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME:						
	Revenue From Operations (Refer Note-6)	82.16	-	479.78	82.16	13874.99	26751.90
	Other Income	49.32	155.60	120.70	204.92	176.14	374.74
	Total Income	131.48	155.60	600.48	287.08	14051.13	27126.64
2	EXPENSES:						
	Geophysical survey and related expenses	104.10	399.35	693.55	503.45	10013.18	19653.14
	Employee Benefits Expense	227.12	224.84	106.46	451.96	737.58	1530.21
	Finance Costs	25.62	46.33	72.40	71.95	159.30	251.39
	Depreciation and Amortisation expenses	674.95	666.78	676.84	1341.73	1355.25	2684.43
	Contract Closure expenses	-	-	1,888.20	-	1,888.20	3279.39
	Provision for Expected Credit Loss	-	593.08	-	593.08	-	-
	Other Expenses	89.02	92.88	140.02	181.90	283.08	677.03
	Total Expenses	1120.81	2023.26	3577.47	3144.07	14436.59	28075.59
3	Profit/(Loss) before Exceptional items and tax (1-2)	(989.33)	(1867.66)	(2976.99)	(2856.99)	(385.46)	(948.95)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(989.33)	(1867.66)	(2976.99)	(2856.99)	(385.46)	(948.95)
6	Tax Expense						
	Current Tax	-	0.08	(969.37)	0.08	30.63	44.30
	Deferred Tax	(46.73)	(469.56)	249.88	(516.29)	150.33	16.74
	Total Tax Expense	(46.73)	(469.48)	(719.49)	(516.21)	180.96	61.04
7	Profit/(Loss) for the period from continuing operations (5-6)	(942.60)	(1398.18)	(2257.50)	(2340.78)	(566.42)	(1009.99)
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)	(942.60)	(1398.18)	(2257.50)	(2340.78)	(566.42)	(1009.99)
12	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(1.25)	(5.18)	(0.35)	(6.43)	(0.85)	(20.71)
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	0.32	1.30	1.11	1.62	1.28	6.28
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	(0.93)	(3.88)	0.76	(4.81)	0.43	(14.43)
13	Total Comprehensive Income for the period (11+12)	(943.53)	(1402.06)	(2256.74)	(2345.59)	(565.99)	(1024.42)
14	Paid Up Equity Share Capital (Ordinary shares of ₹ 10/- each)	636.48	636.48	636.48	636.48	636.48	636.48
15	Other Equity excluding revaluation reserves						22072.52
16.i.	Earnings/(Loss) Per Equity Share for continuing operations (Not Annualised) - (₹)						
	Basic	(14.81)	(21.97)	(35.47)	(36.78)	(8.90)	(15.87)
	Diluted	(14.81)	(21.97)	(35.47)	(36.78)	(8.90)	(15.87)
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	(14.81)	(21.97)	(35.47)	(36.78)	(8.90)	(15.87)
	Diluted	(14.81)	(21.97)	(35.47)	(36.78)	(8.90)	(15.87)

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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	As At
		Unaudited	Audited
		30.09.2020	31.03.2020
	ASSETS		
	Non-current assets		
	a) Property, plant and equipment	5563.42	6888.19
	b) Capital work-in-progress	104.24	104.24
	d) Financial assets		
	(i) Investments	1330.54	1330.54
	e) Deferred tax Asset (net)	1481.87	963.95
	f) Other non-current assets	1023.95	824.03
A	Total Non-current assets	9504.02	10110.95
	Current assets		
	a) Inventories	119.32	102.84
	b) Financial assets		
	(i) Trade receivables	6582.46	8379.44
	(ii) Cash and cash equivalents	1539.91	4661.83
	(iii) Bank balances other than (ii) above	1628.41	1578.49
	c) Current Tax Assets (net)	2527.60	3916.83
	d) Other current assets	1311.53	958.64
B	Total Current assets	13709.23	19598.07
	TOTAL ASSETS (A + B)	23213.25	29709.02
	EQUITY AND LIABILITIES		
	Equity:		
	a) Equity share capital	637.84	637.84
	b) Other equity	19726.93	22072.52
A	Total Equity	20364.77	22710.36
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	4.69	6.17
	b) Provisions	104.57	83.04
	(c) Other Non Current Liabilities	806.77	806.77
B	Total Non-Current Liabilities	916.03	895.98
	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	2.10	2617.07
	(ii) Trade payables	1354.94	2909.05
	(iii) Other financial liabilities	543.48	533.95
	b) Other current liabilities	10.05	17.05
	c) Provisions	21.88	25.56
C	Total Current Liabilities	1932.45	6102.68
	TOTAL EQUITY AND LIABILITIES (A+B+C)	23213.25	29709.02

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STATEMENT OF CASH FLOWS

S.NO.	Particulars	As At	As At
		Unaudited	Unaudited
		30.09.2020	30.09.2019
	Cash flow from operating activities		
	Profit before tax	(2,856.99)	(385.46)
	Adjustments for:		
	Depreciation and amortisation expense	1,341.73	1,355.25
	Unrealised foreign exchange gain(net)*	13.57	(8.83)
	Provision for Expected Credit Loss	593.08	-
	Interest income	(200.84)	(68.61)
	Finance costs	71.95	159.30
	Net fair value (gain) on investments measured at FVTPL	-	(33.16)
	Remeasurements of defined benefit plan	(4.81)	0.43
	Profit on redemption of liquid investments	-	(74.38)
	(Profit)/Loss on sale of Property, plant and equipment (net)	(4.07)	-
	Operating profit before working capital changes	(1,046.38)	944.54
	Change in operating assets and liabilities		
	Trade receivables and other assets	822.69	11,616.51
	Inventories	(16.49)	(98.18)
	Trade payables, other liabilities and provisions	(1,541.80)	(7,537.25)
	Cash generated from operating activities	(1,781.98)	4,925.62
	Income tax (paid) /Received	1,387.52	(2,346.15)
A	Net cash generated from operating activities	(394.46)	2,579.47
	Cash flows from investing activities		
	Purchase of property, plant and equipment and intangible assets	(203.68)	(142.32)
	Profit from redemption of liquid investments	-	74.38
	Proceeds from disposal of property, plant and equipment	5.62	-
	Change in bank balances (having original maturity of more than three months) (net)	(93.74)	(1,899.78)
	Interest received	252.74	114.85
B	Net cash (outflow) from investing activities	(39.06)	(1,852.87)
	Cash flows from financing activities		
	Proceeds/(repayment) of Non current borrowings (net)	(1.48)	(6.41)
	Proceeds/(repayment) of current borrowings (net)	(2,614.97)	(1,877.60)
	Finance costs paid	(71.95)	(159.35)
C	Net cash (outflow)/ inflow from financing activities	(2,688.40)	(2,043.36)
A+B+C	Net increase/ (decrease) in cash and cash equivalents	(3,121.92)	(1,316.77)
	Exchange difference on translation of foreign currency cash and cash equivalents*	(0.00)	(0.00)
	Fair Value changes on liquid investments	-	33.16
	Opening Cash and Cash Equivalents	4,661.83	8,174.96
	Closing Cash and Cash Equivalents	1,539.91	6,891.35

* Amount is below the rounding off norms

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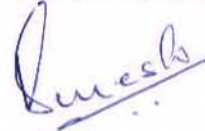
Notes:

- 1 This Statement of Unaudited Standalone Financial Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on October 23, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have made a qualification on the matter detailed at Note No.5 of this statement in their report.
- 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 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.
- 5 On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the new coronavirus ("COVID-19") as a pandemic. This outbreak is causing significant disturbance and slowdown of economic activity. The company's operations were significantly impacted during the current period i.e, April to September 2020, and expected to continue the same till October 2020. The management has assessed the impact of COVID-19 pandemic on the unaudited standalone financial statements, business operations, liquidity position, cash flow and has concluded that based on the current estimates no material adjustments are required in the carrying amount of assets and liabilities as at September 30, 2020.
The impact of the pandemic may be different from that estimated as at the date of approval of these unaudited standalone financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

HYDERABAD
October 23, 2020



For ALPHAGEO (INDIA) LIMITED



Dinesh Alla
Chairman & Managing Director



**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 ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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.
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. 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.
4. **Basis of Qualification:**
As mentioned in Note No.5 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 generally accepted in India, 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.

6. Emphasis of Matter - Impact of COVID 19:

We draw your attention to Note 6 of the Unaudited Standalone Financial results, which describes the management's assessment of the financial impact of the events arising out of Coronavirus (Covid-19) pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Hyderabad
October 23, 2020



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

Kiran Kumar Majeti
Partner

Membership Number: 220354
UDIN: 20220354AAAAABY9603