

**Statement of Unaudited Consolidated Financial Results for the Quarter and Six months ended 30th September, 2021**

(Rs in Lakhs except as stated)

S.NO.	PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>INCOME:</b>						
	Revenue From Operations	202.84	8,041.91	82.16	8,244.75	82.16	14309.87
	Other Income	91.64	205.07	60.98	296.71	229.53	2257.11
	<b>Total Income</b>	<b>294.48</b>	<b>8246.98</b>	<b>143.14</b>	<b>8541.46</b>	<b>311.69</b>	<b>16566.98</b>
<b>2</b>	<b>EXPENSES:</b>						
	Geophysical survey and related expenses	211.47	4913.97	104.52	5125.44	506.14	9454.53
	Employee Benefits Expense	207.30	544.92	228.99	752.22	454.03	1175.91
	Finance Costs	17.77	28.45	25.62	46.22	71.95	177.89
	Depreciation and Amortisation expenses	644.54	680.84	707.18	1325.38	1407.35	2723.70
	Contract closure expenses	-	-	-	-	-	1169.19
	Provision for Expected Credit Loss	-	-	-	-	593.08	-
	Other Expenses	121.93	114.71	94.53	236.64	195.77	954.68
	<b>Total Expenses</b>	<b>1203.01</b>	<b>6282.89</b>	<b>1160.84</b>	<b>7485.90</b>	<b>3228.32</b>	<b>15655.90</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional items and tax (1-2)</b>	<b>(908.53)</b>	<b>1964.09</b>	<b>(1017.70)</b>	<b>1055.56</b>	<b>(2916.63)</b>	<b>911.08</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>(908.53)</b>	<b>1964.09</b>	<b>(1017.70)</b>	<b>1055.56</b>	<b>(2916.63)</b>	<b>911.08</b>
<b>6</b>	Tax Expense						
	Current Tax	(194.00)	555.57	-	361.57	0.08	561.95
	Deferred Tax	(18.98)	(57.26)	(46.73)	(76.24)	(516.29)	(295.19)
	<b>Total Tax Expense</b>	<b>(212.98)</b>	<b>498.31</b>	<b>(46.73)</b>	<b>285.33</b>	<b>(516.21)</b>	<b>266.76</b>
<b>7</b>	<b>Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>(695.55)</b>	<b>1465.78</b>	<b>(970.97)</b>	<b>770.23</b>	<b>(2400.42)</b>	<b>644.32</b>
<b>8</b>	Profit from discontinued operations	-	-	-	-	-	-
<b>9</b>	Tax expenses of discontinued operations	-	-	-	-	-	-
<b>10</b>	<b>Profit/(Loss) from discontinued operations after tax (8+9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Profit/(Loss) for the Period (7+10)</b>	<b>(695.55)</b>	<b>1465.78</b>	<b>(970.97)</b>	<b>770.23</b>	<b>(2400.42)</b>	<b>644.32</b>
<b>12</b>	<b>Profit/(Loss) for the period attributable to:</b>						
	Shareholders of the company	(695.47)	1465.87	(970.97)	770.40	(2400.41)	644.49
	Non-Controlling Interest	(0.08)	(0.09)	0.00	(0.17)	(0.01)	(0.17)
<b>13</b>	<b>Other Comprehensive Income</b>						
<b>A</b>	(i) Items that will not be reclassified to profit or loss	(0.32)	(0.32)	(1.25)	(0.64)	(6.43)	0.97
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	0.08	0.08	0.32	0.16	1.62	(0.24)
<b>B</b>	(i) Items that will be reclassified to profit or loss	2.73	48.27	(100.01)	51.00	(91.87)	(107.91)
	(ii) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>2.49</b>	<b>48.03</b>	<b>(100.94)</b>	<b>50.52</b>	<b>(96.68)</b>	<b>(107.18)</b>
<b>14</b>	<b>Total Comprehensive Income for the period (11+13)</b>	<b>(693.06)</b>	<b>1513.81</b>	<b>(1071.91)</b>	<b>820.75</b>	<b>(2497.10)</b>	<b>537.14</b>
<b>15</b>	<b>Total Comprehensive Income for the period attributable to: (Comprising Profit (Loss) and other comprehensive Income for the period)</b>						
	Shareholders of the company	(692.98)	1513.90	(1071.91)	820.92	(2497.09)	537.29
	Non-Controlling Interest	(0.08)	(0.09)	-	(0.17)	(0.01)	(0.15)
<b>16</b>	Paid Up Equity Share Capital ( Ordinary shares of ₹ 10/- each)	636.48	636.48	636.48	636.48	636.48	636.48
<b>17</b>	Other Equity excluding revaluation reserves					26482.22	25661.30
<b>18.i.</b>	<b>Earnings/(Loss) Per Equity Share for continuing operations (Not Annualised) - (₹)</b>						
	Basic	(10.93)	23.03	(15.25)	12.10	(37.71)	10.13
	Diluted	(10.93)	23.03	(15.25)	12.10	(37.71)	10.13
<b>18.ii.</b>	<b>Earnings/(Loss) Per Equity Share for discontinued operations (Not Annualised) - (₹)</b>						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
<b>18.iii.</b>	<b>Earnings/(Loss) Per Equity Share for discontinued And continuing operations (Not Annualised) - (₹)</b>						
	Basic	(10.93)	23.03	(15.25)	12.10	(37.71)	10.13
	Diluted	(10.93)	23.03	(15.25)	12.10	(37.71)	10.13

Contd...



**Consolidated Statement of Assets and Liabilities:**

S.NO.	Particulars	As At	As At
		30.09.2021	31.03.2021
		Unaudited	Audited
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	a) Property, plant and equipment	7177.20	8235.79
	b) Capital work-in-progress	104.24	219.83
	c) Intangible assets	6.04	5.98
	d) Deferred tax Asset (net)	1335.31	1258.91
	e) Other non-current assets	10.82	66.11
<b>A</b>	<b>Total Non-current assets</b>	<b>8633.61</b>	<b>9786.62</b>
	<b>Current assets</b>		
	a) Inventories	82.44	136.25
	b) Financial assets		
	(i) Current Investments	2558.16	309.60
	(ii) Trade receivables	5337.47	8812.04
	(iii) Cash and cash equivalents	9369.95	5706.79
	(iv) Bank balances other than (ii) above	867.23	785.11
	(v) Others	1921.15	1888.20
	(vii) Loans	313.02	382.78
	c) Current Tax Assets (net)	40.17	2498.49
	d) Other current assets	429.40	616.85
<b>B</b>	<b>Total Current assets</b>	<b>20918.99</b>	<b>21136.11</b>
	<b>TOTAL ASSETS (A + B)</b>	<b>29552.60</b>	<b>30922.73</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity:</b>		
	a) Equity share capital	637.84	637.84
	b) Other equity	26,482.22	25,661.30
	Equity attributable to equity holders of the parent	27120.06	26299.14
	Non controlling interest	3.98	4.15
<b>A</b>	<b>Total Equity</b>	<b>27124.04</b>	<b>26303.29</b>
	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	-	3.64
	b) Provisions	74.37	73.80
<b>B</b>	<b>Total Non-Current Liabilities</b>	<b>74.37</b>	<b>77.44</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	-	3.43
	(ii) Trade payables	1,606.66	3,218.94
	(iii) Other financial liabilities	702.26	1,266.39
	b) Other current liabilities	25.72	33.69
	c) Provisions	19.55	19.55
<b>C</b>	<b>Total Current Liabilities</b>	<b>2354.19</b>	<b>4542.00</b>
	<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>29552.60</b>	<b>30922.73</b>

Contd...



**Statement of Consolidated cash flows:**

S.NO.	Particulars	Six Months Ended	
		30.09.2021	30.09.2020
		Unaudited	Unaudited
	<b>Cash flow from operating activities</b>		
	Profit / (Loss) before tax	1055.56	(2916.63)
	<b>Adjustments for</b>		
	Depreciation and amortisation expenses	1325.38	1407.35
	Unrealised foreign exchange (gain)/loss(net)*	(0.43)	13.58
	Provision for Expected Credit Losses	-	593.08
	Interest income	(248.15)	(225.46)
	Finance costs	46.22	71.95
	Fair Value gain on financial assets measured at FVTPL	(48.56)	-
	(Profit) on sale of Property, Plant and Equipment	-	(4.07)
	<b>Operating profit before working capital changes</b>	<b>2130.02</b>	<b>(1060.20)</b>
	<b>Change in operating assets and liabilities</b>		
	Trade receivables and other assets	3684.37	824.98
	Inventories	53.81	(16.49)
	Trade payables, other liabilities and provisions	(1699.92)	(1548.73)
	<b>Cash generated from operating activities</b>	<b>4168.28</b>	<b>(1800.44)</b>
	Income tax (paid) / Received	2096.75	1387.52
A	<b>Net cash generated from operating activities</b>	<b>6265.03</b>	<b>(412.92)</b>
	<b>Cash flows from investing activities</b>		
	Purchase of property, plant and equipment	(620.24)	(203.68)
	Purchase of current investments	(2200.00)	-
	Proceeds from disposal of property, plant and equipment	-	5.62
	Loan given and received (net)	69.76	(13.87)
	Change in bank balances (having original maturity of more than three months) (net)	(79.22)	(93.74)
	Interest received	245.24	277.36
B	<b>Net cash inflow/ (outflow) from investing activities</b>	<b>(2584.46)</b>	<b>(28.31)</b>
	<b>Cash flows from financing activities</b>		
	Proceeds/(repayment) of Non current borrowing (net)	(3.64)	(1.48)
	Proceeds/(repayment) of current borrowing (net)	(3.43)	(2614.97)
	Finance costs paid	(46.24)	(71.95)
C	<b>Net cash (outflow)/ inflow from financing activities</b>	<b>(53.31)</b>	<b>(2688.40)</b>
A+B+C	<b>Net increase in cash and cash equivalents</b>	<b>3,627.26</b>	<b>(3,129.63)</b>
	Effect of foreign currency translations on consolidation	35.90	(61.98)
	<b>Opening Cash and cash equivalents</b>	<b>5706.79</b>	<b>7184.66</b>
	<b>Closing Cash and cash equivalents</b>	<b>9369.95</b>	<b>3993.05</b>

\* Amount is below the rounding off norms

Contd...



**Notes:**

- 1 This Statement of Unaudited Consolidated Financial Results has been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2021. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.
- 3 The Consolidated results include the Unaudited financial results of Indian Subsidiaries viz., Alphageo Marine Services Private Ltd and Alphageo Offshore Services Private Ltd and reviewed consolidated financial results of foreign subsidiary Alphageo International Ltd, Dubai and its Subsidiary Alphageo DMCC, Dubai.
- 4 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".
- 5 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.
- 6 The management has assessed the impact of COVID-19 pandemic on the unaudited consolidated 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, 2021.  
The impact of the pandemic may be different from that estimated as at the date of approval of these unaudited consolidated financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

- 7 The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Revenue from Operations	202.84	8,041.91	82.16	8244.75	82.16	14309.87
Profit / (Loss) Before Tax from continuing operations	(871.67)	1948.08	(989.33)	1076.41	(2856.99)	1000.96
Profit / (Loss) After Tax from continuing operations	(658.69)	1455.34	(942.60)	796.65	(2340.78)	743.16
Profit / (Loss) After Tax from Dis-continuing operations	-	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	(0.24)	(0.24)	(0.93)	(0.48)	(4.81)	0.73
Total Comprehensive Income	(658.93)	1455.10	(943.53)	796.17	(2345.59)	743.89

- 8 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

HYDERABAD  
October 29, 2021



For ALPHAGEO (INDIA) LIMITED

Dinesh Alla  
Chairman & Managing Director



**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED 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 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 ended September 30, 2021 and year to date April 01, 2021 to September 30, 2021 (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').
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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 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 reflects total assets of Rs.4185.71 lakhs , as at September 30, 2021 and total revenues of Rs.1.06 Lakhs and Rs.55.64 lakhs, total net loss after tax and total comprehensive income of Rs.36.73 and Rs.26.08 lakhs for the quarter ended September 30, 2021 and from April 01, 2021 to September 30,2021, respectively, and net cash inflows of Rs. 141.91 lakhs for the period from April 01, 2021 to September 30,2021, and as considered in the statement. 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 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 reflects total assets of Rs.11.59 lakhs , as at September 30, 2021 and total revenues of Rs. Nil, total net loss after tax and total comprehensive income of Rs. 0.25 lakhs and Rs. 0.57 lakhs for the quarter ended September 30, 2021 and from April 01, 2021 to September 30,2021, respectively, and net cash out flows of Rs. 1.18 lakhs for the period from April 01, 2021 to September 30,2021, and as considered in the statement. 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.5 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.



8. 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.

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

*A. Kowshik*

KOWSHIK ANNA  
Partner  
Membership Number: 244172  
UDIN: 21244172AAAAAN8141

Hyderabad  
October 29, 2021

