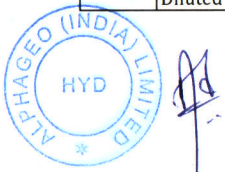


**Statement of Unaudited consolidated financial results for the quarter and nine months ended 31st December, 2023**

(All amount in lakhs except as stated)

S.NO.	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>INCOME:</b>						
	Revenue from operations	3924.47	238.82	463.10	4,677.90	5183.22	6,594.97
	Other income	448.70	348.04	1929.38	1142.90	2263.92	2410.19
	<b>Total income</b>	<b>4373.17</b>	<b>586.86</b>	<b>2392.48</b>	<b>5820.80</b>	<b>7447.14</b>	<b>9005.16</b>
<b>2</b>	<b>EXPENSES:</b>						
	Geophysical survey and related expenses	2923.37	240.58	163.46	3602.51	3222.60	3787.49
	Employee benefits expense	288.47	284.48	317.74	888.53	1033.00	1388.70
	Finance costs	1.16	0.52	5.03	2.32	38.72	45.91
	Depreciation and amortisation expenses	329.14	354.94	285.30	1022.94	878.23	1254.15
	Other expenses	356.28	110.05	123.56	554.89	357.77	742.73
	<b>Total expenses</b>	<b>3898.42</b>	<b>990.57</b>	<b>895.09</b>	<b>6071.19</b>	<b>5530.32</b>	<b>7218.98</b>
<b>3</b>	<b>Profit /(Loss ) before exceptional items and tax (1-2)</b>	<b>474.75</b>	<b>(403.71)</b>	<b>1497.39</b>	<b>(250.39)</b>	<b>1916.82</b>	<b>1786.18</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>474.75</b>	<b>(403.71)</b>	<b>1497.39</b>	<b>(250.39)</b>	<b>1916.82</b>	<b>1786.18</b>
<b>6</b>	Tax expense						
	Current tax	67.00	(9.65)	(53.53)	67.00	(0.53)	62.44
	Deferred tax	(47.82)	39.72	444.84	(15.39)	515.33	424.58
	<b>Total tax expense</b>	<b>19.18</b>	<b>30.07</b>	<b>391.31</b>	<b>51.61</b>	<b>514.80</b>	<b>487.02</b>
<b>7</b>	<b>Profit /(Loss) for the period from continuing operations (5-6)</b>	<b>455.57</b>	<b>(433.78)</b>	<b>1106.08</b>	<b>(302.00)</b>	<b>1402.02</b>	<b>1299.16</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>455.57</b>	<b>(433.78)</b>	<b>1106.08</b>	<b>(302.00)</b>	<b>1402.02</b>	<b>1299.16</b>
<b>12</b>	<b>Profit/(Loss) for the period attributable to:</b>						
	Shareholders of the company	396.13	(431.33)	1106.99	(358.78)	1403.00	1300.25
	Non-controlling interest	59.45	(2.45)	(0.91)	56.78	(0.98)	(1.09)
<b>13</b>	<b>Other comprehensive income</b>						
<b>A</b>	(i) Items that will not be reclassified to profit or loss	0.15	0.11	(0.16)	3.91	(0.36)	14.62
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	(0.03)	(0.03)	0.04	(0.98)	0.09	(3.68)
<b>B</b>	(i) Items that will be reclassified to profit or loss	2.03	53.13	67.60	46.05	381.44	350.89
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>2.15</b>	<b>53.21</b>	<b>67.48</b>	<b>48.98</b>	<b>381.17</b>	<b>361.83</b>
<b>14</b>	<b>Total comprehensive income for the period (11+13)</b>	<b>457.72</b>	<b>(380.57)</b>	<b>1173.56</b>	<b>(253.02)</b>	<b>1783.19</b>	<b>1660.99</b>
<b>15</b>	<b>Total comprehensive income for the period attributable to:</b>						
	<b>(comprising profit/(loss) and other comprehensive income for the period)</b>						
	Shareholders of the company	398.26	(378.11)	1174.47	(309.80)	1784.17	1662.08
	Non-controlling Interest	59.46	(2.46)	(0.91)	56.78	(0.98)	(1.09)
<b>16</b>	Paid up equity share capital ( ordinary shares of ₹ 10/-	636.48	636.48	636.48	636.48	636.48	636.48
<b>17</b>	Other equity excluding revaluation reserves						27680.91
<b>18.i.</b>	<b>Earnings/(loss) per equity share for continuing operations (Not annualised) - (₹)</b>						
	Basic	6.22	(6.78)	17.39	(5.64)	22.04	20.43
	Diluted	6.22	(6.78)	17.39	(5.64)	22.04	20.43
<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	6.22	(6.78)	17.39	(5.64)	22.04	20.43
	Diluted	6.22	(6.78)	17.39	(5.64)	22.04	20.43

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 February 13, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and
- 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 Subsidiaries viz., Alphageo Offshore Services Private Ltd and consolidated financial results of foreign subsidiary Alphageo International Ltd, Dubai and its Subsidiary Alphageo DMCC, Dubai.
- 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 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".

- 6 The abstract of Financial Results on Standalone basis is given below: (All amount in lakhs except as stated)

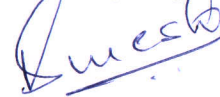
PARTICULARS	Quarter Ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue from operations	2315.45	238.82	463.10	3068.88	5183.22	6594.97
Profit /(Loss) before tax from continuing operations	392.81	(363.82)	1539.01	(284.48)	2079.05	2025.36
Profit /(Loss) after tax from continuing operations	440.63	(393.89)	1147.70	(269.09)	1564.25	1538.34
Profit /(Loss ) after tax from dis-continuing operations	-	-	-	-	-	-
Other comprehensive income (Net of tax)	0.12	0.08	(0.12)	2.93	(0.27)	10.94
Total comprehensive income	440.75	(393.81)	1147.58	(266.16)	1563.98	1549.28

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

HYDERABAD  
February 13, 2024



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 December 31, 2023 and year to date April 01, 2023 to December 31, 2023 (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 Offshore Services Private Ltd (Indian Subsidiary)
  2. Alphageo International Ltd (Foreign Subsidiary)
  3. Alphageo DMCC (Foreign Stepdown Subsidiary)



5. 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.

**6. 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 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 the above matter.

7. The accompanying statement of consolidated unaudited financial results includes unaudited interim financial results and other unaudited financial information in respect of one Indian subsidiary and two foreign subsidiaries (including step down subsidiary), which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs.1957.26 lakhs and 2019.52 lakhs, total net profit /(loss) after tax and total comprehensive loss of Rs. 14.94 lakhs and Rs.(32.91) Lakhs, for the quarter ended December 31, 2022, and for the period from April 01, 2023, to December 31,2023, respectively, 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 three 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.

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

*Kowshik Anna*

**KOWSHIK ANNA**

Partner

Membership Number: 244172

UDIN: 24244172BKFTEQ5319

Hyderabad  
February 13, 2024

