



INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE 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 standalone financial results of **ALPHAGEO (INDIA) LIMITED** (the 'Company') for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 (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 listing Regulations') 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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.



Emphasis of Matter

As mentioned in the note no 4 to the statement, during the financial year 2022-23, Directorate of Enforcement had provisionally seized Rs 1601.08 lakhs of fixed deposits under section 4 of Foreign Exchange and Management Act, 1999 (FEMA 1999) and the company had challenged the same before The Hon'ble Appellate Tribunal, FEMA, New Delhi. As explained in the above said 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.

As mentioned in the note no 5 to the statement, Managing Director also received the tax demand in relation to Ongoing Matter as described in the note to the statement, which was indemnified by the company and classified under income Tax Assets. Currently no provision on account of this matter made in the books of account based on external expert opinion.

Our Opinion is not modified in respect of above matters.

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

Kowshik Anna

KOWSHIK ANNA

Partner

Membership Number: 244172

UDIN: 25244172BMOVCD6948



Hyderabad
February 11, 2025

Statement of Unaudited Standalone financial results for the quarter and nine months ended 31st December, 2024

(All amount in lakhs except as stated)

S.NO.	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME:						
	Revenue from operations	1115.80	1869.45	2315.45	4854.85	3068.88	7273.71
	Other income	30.51	372.13	426.54	810.87	1061.66	1360.63
	Total income	1146.31	2241.58	2741.99	5665.72	4130.54	8634.34
2	EXPENSES:						
	Geophysical survey and related expenses	1283.04	1198.30	1603.71	3658.94	2267.05	4258.58
	Employee benefits expense	304.45	303.83	283.66	921.36	871.43	1259.32
	Finance costs	13.11	4.72	0.66	25.63	0.66	16.52
	Depreciation and amortisation expenses	329.44	326.25	323.61	976.48	961.61	1262.85
	Other expenses	186.89	189.94	137.54	602.00	314.27	725.55
	Total expenses	2116.93	2023.04	2349.18	6184.41	4415.02	7522.82
3	Profit /(Loss) before exceptional items and tax (1-2)	(970.62)	218.54	392.81	(518.69)	(284.48)	1111.52
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(970.62)	218.54	392.81	(518.69)	(284.48)	1111.52
6	Tax expense						
	Current tax	-	-	-	-	-	105.00
	Deferred tax	(191.27)	41.69	(47.82)	(206.33)	(15.39)	172.49
	Total tax expense	(191.27)	41.69	(47.82)	(206.33)	(15.39)	277.49
7	Profit /(Loss) for the period from continuing operations (5-6)	(779.35)	176.85	440.63	(312.36)	(269.09)	834.03
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)	(779.35)	176.85	440.63	(312.36)	(269.09)	834.03
12	Other comprehensive income						
A	(i) Items that will not be reclassified to profit or loss	1.89	10.49	0.15	5.70	3.91	(26.71)
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	(0.48)	(2.64)	(0.03)	(1.44)	(0.98)	6.72
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	1.41	7.85	0.12	4.26	2.93	(19.99)
13	Total comprehensive income for the period (11+12)	(777.94)	184.70	440.75	(308.10)	(266.16)	814.04
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						25006.09
16.i.	Earnings /(Loss) per equity share for continuing operations (Not annualised) -(₹)						
	Basic	(12.25)	2.78	6.92	(4.91)	(4.23)	13.10
	Diluted	(12.25)	2.78	6.92	(4.91)	(4.23)	13.10
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	(12.25)	2.78	6.92	(4.91)	(4.23)	13.10
	Diluted	(12.25)	2.78	6.92	(4.91)	(4.23)	13.10

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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 February 11, 2025. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued unmodified opinion.
- 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 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 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 During the Financial Year 2021-22 the company has received a notice from Income tax department on alleging an excess payment towards imports of Machinery on which depreciation is disallowed amounting to Rs.8.67 Crores and issued demand notice of Rs 6.01 Crores is shown under contingent liability. During the period in the same matter Managing director also received the demand in his personal capacity for the amount of Rs.16.45 Crores, which was indemnified by the company. Company is not foreseeing any provision currently for the above based on external expert opinion obtained.
- 6 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

HYDERABAD
February 11, 2025

For ALPHAGEO (INDIA) LIMITED



Dinesh Alla
Chairman & Managing Director

