

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2018

(Rs. in lakhs except as stated)

S.NO.	PARTICULARS	Quarter Ended			Year Ended	
		31st March, 2018	31st December, 2017	31st March, 2017	31st March, 2018	31st March 2017
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	INCOME:					
	Revenue From Operations	18943.14	10376.04	16648.21	42943.70	30589.34
	Other Income	99.17	35.83	153.11	194.72	219.60
	Total Income	19042.31	10411.87	16801.32	43138.42	30808.94
2	EXPENSES:					
	Survey and Survey Related Expense	11944.93	6553.44	9577.78	27283.73	17878.74
	Employee Benefits Expense	993.51	532.96	892.99	2305.72	1715.35
	Finance Costs	170.98	119.88	164.84	555.67	414.67
	Depreciation and Amortisation expense	859.12	853.53	809.19	3392.81	2372.01
	Other Expenses	573.45	192.00	224.00	1074.58	843.13
	Total Expenses	14541.99	8251.81	11668.80	34612.51	23223.90
3	Profit before Exceptional items and tax (1-2)	4500.32	2160.06	5132.52	8525.91	7585.04
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	4500.32	2160.06	5132.52	8525.91	7585.04
6	Tax Expense					
	Current Tax	1763.02	805.49	1266.90	3309.89	2092.11
	Deferred Tax	(89.13)	(57.21)	416.60	(232.10)	438.62
	Total Tax Expense	1673.89	748.28	1683.50	3077.79	2530.73
7	Profit for the period from continuing operations (5-6)	2826.43	1411.78	3449.02	5448.12	5054.31
8	Profit from discontinued operations	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-
10	Profit from discontinued operations after tax (8+9)	-	-	-	-	-
11	Profit for the Period (7+10)	2826.43	1411.78	3449.02	5448.12	5054.31
12	Profit for the period attributable to:					
	Shareholders of the Company	2826.97	1412.04	3449.02	5448.92	5054.31
	Non-Controlling Interest	(0.54)	(0.26)	-	(0.80)	-
13	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	(0.31)	0.89	6.26	10.94	1.61
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	0.11	(0.31)	(2.15)	(3.78)	(0.56)
B	(i) Items that will be reclassified to profit or loss	81.26	(263.67)	3.49	(151.24)	109.61
	(ii) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-
	Total Other Comprehensive Income	81.06	(263.09)	7.60	(144.08)	110.66
14	Total Comprehensive Income for the period (11+13)	2907.49	1148.69	3456.62	5304.04	5164.97
15	Total Comprehensive Income for the period attributable to: (Comprising Profit (Loss) and other comprehensive Income for the period)					
	Shareholders of the Company	2908.03	1148.95	3456.62	5306.31	5164.97
	Non-Controlling Interest	(0.54)	(0.26)	-	(0.80)	-
16	Paid Up Equity Share Capital (Ordinary shares of Rs. 10/- each)	636.48	636.48	611.98	636.48	611.98
17	Reserves excluding revaluation reserves				22695.18	16462.90
18.i.	Earnings Per Equity Share for continuing operations (Not Annualised) -(Rs.)					
	Basic	44.65	22.29	59.50	86.05	87.34
	Diluted	44.65	22.29	58.53	86.05	85.74
18.ii.	Earnings /(Loss) Per Equity Share for discontinued operations (Not Annualised) -(Rs.)					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
18.iii.	Earnings Per Equity Share for discontinued And continuing operations (Not Annualised) -(Rs.)					
	Basic	44.65	22.29	59.50	86.05	87.34
	Diluted	44.65	22.29	58.53	86.05	85.74

Contd...



Consolidate Statement of Assets and Liabilities

(Rs.in Lakhs)

	Particulars	March 31,	March 31,
		2018	2017
		Audited	Audited
A	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	11214.54	13438.11
	(b) Capital work-in-progress	104.24	104.24
	(c) Intangible assets	375.44	591.27
	(d) Financial assets		
	(i) Trade receivables	-	-
	(e) Deferred tax asset (net)	687.36	459.06
	(f) Other non-current assets	36.26	151.48
	Total Non-current assets	12417.84	14744.16
B	Current assets		
	(a) Inventories	99.80	118.47
	(b) Financial assets		
	(i) Trade receivables	19596.64	16002.93
	(ii) Cash and cash equivalents	2196.83	2162.25
	(iii) Bank balances other than (ii) above	1689.30	1363.22
	(iv) Loans	560.25	-
	(c) Current tax asset	562.07	-
	(d) Other current assets	274.71	646.09
	Total Current assets	24979.60	20292.96
	TOTAL ASSETS (A+B)	37397.44	35037.12
	EQUITY AND LIABILITIES		
	Equity:		
	(a) Equity share capital	637.84	613.34
	(b) Other equity	22695.18	16777.49
	Equity attributable to equityholders of the parent	23333.02	17390.83
	Non Controlling Interest	1.80	-
A	Total Equity	23334.82	17390.83
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8.63	38.85
	(ii) Trade payables	-	1330.66
	(b) Provisions	123.88	92.15
B	Total Non-current liabilities	132.51	1461.66
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4613.81	4729.87
	(ii) Trade payables	7042.46	6308.53
	(iii) Other financial liabilities	1301.80	4720.54
	(b) Other current liabilities	952.50	208.19
	(c) Provisions	19.54	15.80
	(d) Current tax liabilities (net)	-	201.70
C	Total current liabilities	13930.11	16184.63
	TOTAL EQUITY AND LIABILITIES (A+B+C)	37397.44	35037.12

Notes:

- The above Consolidated Audited Financial Results for the quarter and year ended 31st March, 2018, as reviewed by the Audit Committee, have been considered and approved by the Board of Directors at its meeting held on 18th May 2018.
- 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The Board of Directors has recommended a dividend of Rs. 8/- per Equity Share of Rs. 10/- each for the financial year 2017-18 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

Contd...



Notes:

- 4 The figures for the quarter ended March 31, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current and previous financial years i.e. 2017-18 and 2016-17 respectively.
- 5 The Revenue from operations for the quarter ended March 31, 2018 does not recognise revenue of Rs. 662.77 lakhs for Seismic Data acquisition services rendered as the customer is on the verge of bankruptcy. In terms of Ind AS -18, the same has not been recognised as revenue due to uncertainty in realisation. However, the related costs of providing the services and the applicable taxes on services rendered by the company, are included in Expenses for the year ended March 31, 2018. On account of the same customer, Receivables due for the year ended March 31, 2017 of Rs.159.73 Lakhs has been written off as bad debt for the year ended March 31, 2018.
- 6 The Consolidated results include the audited financial results of Subsidiaries viz., Alphageo Marine Service Private Limited, India; Alphageo International Limited, Dubai, and its Stepdown Subsidiary Alphageo DMCC, Dubai.
- 7 The Company is engaged in the business of "Seismic Survey Data Acquisition, Processing and interpretation Services" and therefore, has only one reportable segment in accordance with Inds AS 108 "Operating Segments".
- 8 The reconciliation of net profit or loss reported in accordance with Indian GAAP for the quarter and the year ended 31st March, 2017 to total comprehensive income in accordance with Ind AS for these respective periods is given below:

Particulars	(Rs.in Lakhs)	
	For the quarter ended March 31, 2017	For the year ended March 31,2017
Net Profit/ (Loss) as per Previous GAAP (India GAAP)	3453.13	5055.36
Ind AS adjustments: Add/ (Less)		
Actuarial (gain)/Loss on post employment defined benefit obligation recognised in other Comprehensive Income	(6.26)	(1.61)
Tax impact on Ind AS adjustments	2.15	0.56
Net Profit/ (Loss) as per Ind AS	3449.02	5054.31
Items that will not be reclassified to Profit or Loss	4.11	1.05
Items that will be reclassified to Profit or Loss:		
Exchange differences in translating the financial statements of a foreign operation	3.49	109.61
Total Comprehensive income for the period	3456.62	5164.97

- 9 Reconciliation of equity as reported under previous GAAP is as follows:

Particulars	(Rs. in lakhs)	
	As at 31.03.2017 *	As at 01.04.2016 *
Equity as reported under previous GAAP	17,390.83	10,577.39
Adjustments on Ind AS Adoption	-	135.64
Equity as reported under Ind AS	17,390.83	10,713.03

*(End of period presented under previous GAAP)

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

Particulars	(Rs.in Lakhs)				
	Quarter Ended			Year ended	
	31st March, 2018	31st December, 2017	31st March, 2017	31st March, 2018	31 st March, 2017
	Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
Total Revenue from Operations	19,056.32	10,359.43	16,554.24	42,943.69	29,656.23
Profit /(Loss) Before Tax from continuing operations	4,802.03	2,119.43	5,028.93	8,669.10	7,291.84
Profit /(Loss) After Tax from continuing operations	3,132.26	1,379.24	3,358.00	5,623.49	4,804.18
Profit /(Loss) After Tax from Dis-continuing operations	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	(0.20)	0.58	4.11	7.16	1.05
Total Comprehensive Income	3,132.06	1,379.82	3,362.11	5,630.65	4,805.23

- 11 The figures for the previous year have been reclassified / regrouped wherever necessary to conform to current year's classification.

HYDERABAD
18.05.2018



For ALPHAGEO (INDIA) LIMITED

Dinesh Alla
Dinesh Alla
Chairman and Managing Director





**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
ALPHAGEO (INDIA) LIMITED**

1. We have audited the accompanying Statement of 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 year ended 31st March 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on subsidiaries referred to in paragraph 5 below, the Statement:
 - a. includes the results of the following entities:
 1. Alphageo International Limited
 2. Alphageo DMCC (Step down Subsidiary)
 3. Alphageo Marine Services Private Limited
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended 31st March 2018.



5. We did not audit the financial statements of three subsidiaries (which includes one step down subsidiary) included in the consolidated financial results, whose financial statements reflect total assets of Rs.41,12,72,866/- as at 31st March,2018, total revenues of Rs. 7,90,98,386/-and total net loss before tax of Rs. 2,21,18,116 for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and other auditors.

6. The Statement includes the results for the Quarter ended 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
7. The comparative financial information of the Group for the quarter and year ended 31st March 2017 have been prepared after adjusting the previously issued consolidated financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued consolidated financial information were audited by the predecessor auditor whose report for the year ended 31st March 2017 dated 29th May 2017 expressed an unmodified opinion on those consolidated financial information. Adjustments made to the previously issued consolidated financial information to comply with Ind AS have been audited by us.

Our report is not qualified in respect of these matters.

Hyderabad,
18th May 2018



For MAJETI & CO
Chartered Accountants
(Firm's Registration No. 015975S)
M. Kiran Kumar
Kiran Kumar Majeti
Partner
Membership No.220354