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Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2021

		(Quarter Ended		Year Ended		
S.NO.	PARTICULARS	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	
		Refer Note-5	Unaudited	Refer Note-5	Audited	Audited	
1	INCOME:		0.000,000,000,000,000	200000000000000000000000000000000000000			
	Revenue From Operations	7964.89	6,262.82	6361.37	14,309.87	26751.9	
	Other Income (Refer Note:8)	1980.09	47.49	81.50	2257.11	394.8	
	Total Income	9944.98	6310.31	6442.87	16566.98	27146.72	
2	EXPENSES:	374203	37.2002				
	Geophysical survey and related expenses	5334.02	3614.37	4971.72	9454.53	19285.10	
	Employee Benefits Expense	469.26	252.62	444.75	1175.91	1547.09	
	Finance Costs	93.96	11.98	47.72	177.89	251.39	
	Depreciation and Amortisation expenses	609.22	707.13	695.59	2723.70	2834.7	
	Contract closure expenses (Refer Note : 9)	576.11	-	1,391.19	1,169.19	3279.39	
	Provision for Expected Credit Loss	0.00		-	1,107.17		
	Other Expenses	619.10	139.81	225.52	954.68	720.00	
		7701.67	4725.91	7776.49	15655.90	27917.80	
7	Total Expenses Profit/(Loss)before Exceptional items and tax (1-2)	2243.31	1584.40		911.08	(771.08	
3		2245.51	1304.40	(1333.62)	911.08	(771.00	
4	Exceptional Items	2242.21	1584.40	(1222 62)	011.00	/7771 DO	
5	Profit / (Loss) before tax (3-4)	2243.31	1584.40	(1333.62)	911.08	(771.08	
6	Tax Expense	E44.07	17.00	(207.02)	Ec. 05	99.0	
	Current Tax	544.87 32.32	17.00	(207.92)	561.95	88.9	
	Deferred Tax	120210001	188.78	(83.87)	(295.19)	16.7	
-	Total Tax Expense	577.19	205.78	(291.79)	266.76	105.7	
7	Profit /(Loss) for the period from continuing operations (5-6)	1666.12	1378.62	(1041.83)	644,32	(876.78	
8	Profit from discontinued operations	- F	-	•			
9	Tax expenses of discontinued operations		191	-	-		
10	Profit/(Loss) from discontinued operations after tax (8±9)	-	-		-		
11	Profit/(Loss)for the Period (7+10)	1666.12	1378.62	(1041.83)	644.32	(876.78	
12	Profit/(Loss) for the period attributable to:						
	Shareholders of the company	1666.25	1378.65	(1041.84)	644.49	(876.72	
	Non-Controlling Interest	(0.13)	(0.03)	0.01	(0.17)	(0.06	
13	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	8.65	(1.25)	(19.51)	0.97	(20.71	
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	(2.17)	0.31	4.91	(0.24)	6.2	
В	(i) Items that will be reclassified to profit or loss	26.99	(43.03)	241.24	(107.91)	366.3	
	(ii) Income tax relating to items that will be reclassified to				No.		
	profit or Loss						
	Total Other Comprehensive Income	33.47	(43.97)	229.64	(107.18)	351.88	
14	Total Comprehensive Income for the period (11+13)	1699.59	1334.65	(812.19)	537.14	(524.90	
15	Total Comprehensive Income for the period attributable to:	1077,37	EDDE:OD	(014.17)	SOLLE	(5-1.2)	
1.5	(Comprising Profit (Loss) and other comprehensive Income for the period)						
	Shareholders of the company	1699.70	1334.68	(812.20)	537.29	(524.84	
	Non-Controlling Interest	(0.12)	(0.03)	The state of the s	(0.15)	(0.00	
14	Paid Up Equity Share Capital (Ordinary shares of ₹ 10/- each)		636.48	636.48	636.48	636.48	
15	Other Equity excluding revaluation reserves			000110	25661.30	25124.00	
16.i.	Earnings/(Loss)Per Equity Share for continuing operations (Not Annualised) -(₹)				44,15,410,15		
	Basic	26.18	21.66	(16.36)	10.13	(13.77	
	Diluted	26.18	21.66	Control of the Contro	10.13	(13.77	
16.ii.	Earnings /(Loss) Per Equity Share for discontinued operations (Not Annualised) -(₹)				* 55, * 57		
	Basic						
	Diluted	13	8	1			
16.iii.	Earnings /(Loss) Per Equity Share for discontinued And continuing operations (Not Annualised) -(₹)						
	Racio	26.18	21.66	(16.36)	10.13	(13.77	
0 (11	Prince	26.18	21.66	-	10.13	(13.77	

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CIN: L74210TG1987PLC007580, Regd. Office: 802, Babukhan Estate, Basheerbagh, Hyderabad - 500 001, INDIA



Consolidated Statement	of	Assets and L	iabilities:
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		As At	As At
S.NO.	Particulars	31.03.2021	31.03.2020
		Audited	Audited
	ASSETS		
	Non-current assets		
	a) Property, plant and equipment	8235.79	8324.
	b) Capital work-in-progress	219.83	104.
	c) Intangible assets	5.98	6.
	e) Deferred tax Asset (net)	1258.91	963
	n Other non-current assets	66.11	824
A	Total Non-current assets	9786.62	10222
A	Current assets		
	a) Inventories	136.25	102
	b) Financial assets		102
		309.60	
	(i) Investments	8812.04	8379
	(ii) Trade receivables	5706.79	7184
	(iii) Cash and cash equivalents		
	(iv) Bank balances other than (iii) above	785.11	1578
	(v) Loans	382.78	392
	(vi) Others	1888.20	
	c) Current Tax Assets (net)	2498.49	3916
	d) Other current assets	616.85	966
В	Total Current assets	21136.11	22521
	TOTAL ASSETS (A + B)	30922.73	32744
	EQUITY AND LIABILITIES		
	Equity:		
	a) Equity share capital	637.84	637
	b) Other equity	25,661.30	The state of the s
	Equity attributable to equity holders of the parent	26299.14	
	Equity attributable to equity notices of the parent	20277.13	
	Non controlling interest	4.15	
A	Total Equity	26303.29	2576
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	3.64	
	b) Provisions	73.80	83
В	Total Non-Current Liabilities	77.44	9
	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	0.11	2,61
	(ii) Trade payables	3,302.39	2,87
	(iii) Other financial liabilities	1,186.26	The state of the s
	b) Other current liabilities	33.69	
	c) Provisions	19.55	
C	Total Current Liabilities	4542.00	-
-	Total Current Liabilities	4542.00	089
	TOTAL EQUITY AND LIABILITIES (A+B+C)	30922.73	3274



Contd...



		As At	As At
S.NO.	Particulars	31.03.2021	31.03.2020
		Audited	Audited
	Cash flow from operating activities		
	Profit /(Loss) before tax	911.08	(771.08
	Adjustments for		
	Depreciation and amortisation expenses	2,723.70	2,834.78
	Unrealised foreign exchange gain(net)*	5.32	-
	Interest income	(238.04)	(141.7)
	Book deficit on assets discarded	374.05	
	Provision no longer required written back	(106.31)	
	Performance guarantee received back	(1,888.20)	-
	Finance costs	(8.74)	(247.8
	Profit on redemption of liquid investments	177.89	251.3
	Remeasurements of defined benefit plan	0.73	(14.4
	(Profit) / Loss on sale of current investments	(15.82)	4.7
	Operating profit before working capital changes	1935.66	1915.
	Change in operating assets and liabilities	2555100	1,710.
	Trade receivables and other assets	(96.50)	7,560.5
	Inventories	(33.41)	(60.3
	Trade payables, other liabilities and provisions	353.88	(5,306.7
	Cash generated from operating activities	2159.63	4109.
	Income tax (paid) / Received	856.63	(3,763.9
Α	Net cash generated from operating activities	3016.26	345.
73	Cash flows from investing activities	3010.20	343,
	Purchase of property, plant and equipment	(2,422.49)	(2,576.5
	Proceeds from disposal of property, plant and equipment	50.23	21.6
	Purchase of investments		21.0
	Elitar and Alexander and A	(300.86)	/2025
	Loan given and received (net)	9.80	(392.5
	Profit from redemption of liquid investments	740.65	247.8
	Change in bank balances (having original maturity of more than three months) (net)	746.65	228.9
-	Interest received	289.94	193.6
В	Net cash inflow/ (outflow) from investing activities	(1626.73)	(2277.0
	Cash flows from financing activities		2000
	Proceeds/(repayment) of Non current borrowing (net)	(3.04)	1.3
	Proceeds/(repayment) of current borrowing (net)	(2,616.96)	The second second
	Finance costs paid	(177.89)	(251.4
	Dividend and dividend tax paid		(1,227.6
	Proceeds from issue of shares by a subsidiary to minority shareholders	3.00	-
С	Net cash (outflow)/ inflow from financing activities	(2794.89)	(1637.1
A+R+C	Net increase in cash and cash equivalents	(1,405.36)	/2 569 (
	Exchange difference on translation of foreign currency cash and cash equivalent*	(1,403.30)	(3,568.9
		(70 EO)	220.6
	Effect of foreign currency translations on consolidation	(72.50)	236.8
	Opening Cash and cash equivalents	7,184.65	10,516.7
	Closing Cash and cash equivalents	5706.79	7184

* Amount is below the rounding off norms



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Notes:

- 1 The above Consolidated Audited Financial results for the quarter and year ended 31st March 2021 as reviewed by the Audit Committee, have been considered and approved by the Board of Directors at it Meeting held on June 25,2021. The same also were audited by the Auditors of the company and their reports contains Qualification.
- 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 Consolidated results include the Audited financial results of Subsidiaries viz., Alphageo Marine Services Private Ltd, Alphageo Offshore Services Private Ltd, and 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 The figures for the quarter ended 31st March 2021 & 31st March 2020 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial year.
- 6 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 Audit Report.
- 7 The management has assessed the impact of COVID-19 pandemic on the 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 31st March 2021.
 - The impact of the pandemic may be different from that estimated as at the date of approval of these financial statements and the Group will continue to closely monitor any material changes to future economic conditions.
- 8 During the quarter ended March, 2021, Company recognised Rs 1888.20 Lakhs as other income in respect of Performance Guarantee receivable from the customer, based on the favourable order received as per the terms of the contract. The same was expensed as contract closure charges previously.
- 9 During the quarter ended March 2021, the company has recognised contract closure charges on account of client enforced performance commitments for an amount of Rs.576.11 lakhs out of the agregate amount of Rs.1169.11 lakhs for the year ended March 31, 2021 after reversing the provision of Rs.593.08 lakhs made for expected credit loss during the quarter ended June, 2020.
- 10 The Board of Directors has recommended a dividend of Rs. 8/- per Equity Share of Rs. 10/- each for the financial year 2020-21 subject to the approval of shareholders at the ensuing Annual General Meeting of the company.

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

		Quarter Ended	Year Ended			
PARTICULARS	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020 Audited	
	Refer Note-5	Unaudited	Refer Note-5	Audited		
Total Revenue from Operations	7964.89	6262.82	6361.37	14309.87	26751.90	
Profit /(Loss) Before Tax from continuing operations	2241.46	1616.49	(1433.39)	1000.96	(948.95)	
Profit /(Loss) After Tax from continuing operations	1673.22	1410.72	(1119.19)	743.16	(1009.99)	
Profit /(Loss) After Tax from Dis-continuing operations	-	-	-	-		
Other Comprehensive Income (Net of Tax)	6.48	(0.94)	(14.60)	0.73	(14.43)	
Total Comprehensive Income	1679.70	1409.78	(1133.79)	743.89	(1024.42)	

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

For ALPHAGEO (INDIA) LIMITED

Dinesh Alla Chairman & Managing Director

HYDERABAD June 25, 2021



INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
ALPHAGEO (INDIA) LIMITED

Report on the Audit of Consolidated Financial Results

Qualified Opinion

We have audited the accompanying statement consolidated annual financial results of **ALPHAGEO (INDIA) LIMITED** (hereinafter referred to as the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended and year ended 31 March 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements except for the effect of the matter described in the basis of qualified opinion section of our report, the Statement:

- (i) include the annual financial results of the following entities:
 - 1. Alphageo International Limited
 - 2. Alphageo DMCC (Step down Subsidiary)
 - 3. Alphageo Marine Services Private Limited
 - 4. Alphageo Offshore Services Private Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2021 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date except for the possible effects of the matter described in Basis for Qualified Opinion below.

Basis for Qualified Opinion

As mentioned in Note No.6 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 by the Management, consequential impact of the search proceedings, if any, are presently unaccertainable and no provision has been made in the audited consolidated financial results.

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Our audit report for the previous year ended March 31, 2020 also qualified in respect of this matter.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act and rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net Loss and consolidated other comprehensive income and other financial information of the Group in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error

and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- 1. We did not audit the financial statements of three subsidiaries (including one stepdown subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 4175.33 Lakhs as at March 31, 2021, total revenues of Rs.-90.44 lakhs, total net loss after tax and total comprehensive income of Rs.99.28 lakhs 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.
- 2. Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
- 3. The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.
- 4. The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited consolidated financial statements of the group for the year ended March 31, 2021 on which we have issued an modified audit opinion vide our report dated June 25, 2021.

HYDERABAD:

For MAJETI & CO Chartered Accountants

Firm's Registration No: 015975S

Kiran Kumar Majeti

Partner

Membership No: 220354

UDIN No: 21220354AAAABI4662

Place: Hyderabad Date: June 25, 2021 Piot No.1, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500034 Tel +91-40-23550502 / 23550503 / 23540504, Fax +91-40-23550238 E-mail info@alphageoindia.com, Website . www.alphageoindia.com

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith Annual Audited Financial Results (Standalone and Consolidation)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021

[Regulation 33 and Regulation 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

SI.	Particulars	Standalone		Consolidated				
No		Audited Figures*	Audited Figures^	Audited Figures*	Audited Figures ^			
1.	Total Income	16562.61	NA	16566.98	NA			
2.	Total Expenditure	15561.65	NA	15655.90	NA			
3.	Net Profit/ (Loss)	743.16	NA	644.32	NA			
4.	Earnings Per Share	11.68	NA	10.13	NA			
5.	Total Assets	28106.24	NA	30922.73	NA			
6.	Total Liabilities	4652.00	NA	4619.44	NA			
7.	Net Worth	23454.24	NA	26303 29	NA			
8.	Any other financial item(s) (as felt appropriate by the management)	NA	NA	NA	NA			
+	idited figures after adjusting fo it Qualification (each audit q			ndalone and Con	solidation)			
A.	Details of Audit Qualification: As mentioned in Note No. 5 and Note No. 6 to the Standalone Financial Results and Consolidated Financial Results, respectively, 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.							
	As mentioned in Note No. Consolidated Financial Re proceedings under section explanations given to us	5 and Note Note Note I sults, respecti 132 of the I by the Manag	vely, the Com ncome Tax Ac gement, conse	npany was subject. As per the inf quential impact of	ected to the formation are of the search			
8.	As mentioned in Note No. Consolidated Financial Re proceedings under section explanations given to us proceedings, if any, are pres-	5 and Note A sults, respecti 132 of the I by the Managently unascertai	vely, the Conncome Tax Acgement, consequent, nable and no p	npany was subject. As per the inf quential impact of rovision has been	ected to the formation are of the searce			
В.	As mentioned in Note No. Consolidated Financial Re proceedings under section explanations given to us	5 and Note A sults, respecti 132 of the I by the Managently unascertai	vely, the Com ncome Tax Ac- gement, conse- nable and no p	npany was subject. As per the inf quential impact of rovision has been lified opinion	ected to the formation are of the search made.			
В.	As mentioned in Note No. Consolidated Financial Re proceedings under section explanations given to us proceedings, if any, are pres-	5 and Note A sults, respecti 132 of the I by the Managently unascertai	vely, the Com ncome Tax Ac- gement, conse- nable and no p Qua Disc	npany was subject. As per the inf quential impact of rovision has been lified opinion laimer of opinion	ected to the formation are of the search made.			
B. C.	As mentioned in Note No. Consolidated Financial Re proceedings under section explanations given to us proceedings, if any, are prese Type of Audit Qualification	5 and Note A sults, respecti 132 of the I by the Managently unascertai	vely, the Com noome Tax Ac- gement, conse- nable and no p Qua Disc Adv	npany was subject. As per the inf quential impact of rovision has been lified opinion laimer of opinion erse opinion	ected to the formation are of the search made. Yes			
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CIN: L74210TG1987PLC007580, Regd. Office: 802, Babukhan Estate, Basheerbagh, Hyderabad 500 001, INDIA

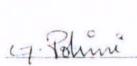


E.		Audit Qualification(s) where the impact is not ntified by the auditor	
	i.	Management's estimation on the impact of audit qualification	Not Applicable
	ii.	If Management is unable to estimate the impact, reasons for the same:	Quantification can't be made until the conclusion of the matter with the Income Tax Department.
	iii.	Auditors' Comments on (i) or (ii) above.	Refer to Audit Qualification mentioned in Point no. II above

III. Signatories:

- Dinesh Alla Chairman and Managing Director
- Rohini Gade
 Chief Financial Officer
- Raju Mandapalli
 Chairman of Audit Committee
- Kiran Kumar Majeti
 Partner of Majeti & Co., Statutory Auditors

Place: Hyderabad Date: June 25, 2021



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