

Date: 14.08.2024

To  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400 051  
**NSE Symbol: ALPHAGEO**

To  
Department of Corporate Services  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building  
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,  
Mumbai- 400 001  
**BSE Scrip Code: 526397**

Dear Sir,

**Sub:** Outcome of Meeting of Board of Directors - Reg.

This is to inform that the Board of Directors at its meeting held today viz. 14<sup>th</sup> August 2024, *inter alia*, has considered and approved the following:

1. Statement of Unaudited Consolidated Financial Results of the Group for the quarter ended 30<sup>th</sup> June 2024 and Limited Review Report thereon issued by the Statutory Auditors.
2. Statement of Unaudited Standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2024 and Limited Review Report thereon issued by the Statutory Auditors.
3. Notice of 37<sup>th</sup> Annual General Meeting of the Company.
4. Convene the 37<sup>th</sup> Annual General Meeting of the Company on Friday, 27<sup>th</sup> September 2024 through Video Conferencing (VC)/Other Audio-Visual Means (OAVM);
5. Closure of Register of Members and Share Transfer Book of the Company from Saturday, 21<sup>st</sup> September 2024 to Friday, 27<sup>th</sup> September 2024 (both days inclusive) for the purpose of 37<sup>th</sup> Annual General Meeting of the Company and for determining the Members eligible for payment of dividend, if approved by the Members at 37<sup>th</sup> Annual General Meeting.
6. On recommendation of Nomination & remuneration committee, board Considered and approved Remuneration of Mr. Dinesh Alla, Chairman and Managing Director for the remaining period of 2 (Two) years of his present tenure as Managing Director i.e. from 21<sup>st</sup> August, 2024 to 20<sup>th</sup> August, 2026, subject to the approval of Members at the ensuing 37<sup>th</sup> Annual general meeting of the company.



7. On recommendation of Nomination & remuneration committee, board approved the re-appointment of Mr. Mahendra Pratap (DIN: 08591443) as an Independent Director for second term of five years effective from 17<sup>th</sup> October 2024, subject to approval of members of the company at the ensuing 37<sup>th</sup> Annual general meeting of the company
8. On recommendation of Nomination & remuneration committee, board approved the re-appointment of Mr. Vinay Kumar Verma (DIN: 07603237) as an Independent Director for second term of five years effective from 7<sup>th</sup> February 2025, subject to approval of members of the company at the ensuing 37<sup>th</sup> Annual general meeting of the company

The Board meeting commenced at 12:49 PM and concluded at 3:20 PM.

Thanking You,  
For **Alphageo (India) Limited**

Sakshi Mathur  
Company Secretary & Compliance Officer

**Additional details as required under regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S.no	Particulars	Disclosure
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	Reappointment of Mr. Mahendra Pratap as an independent director for the second term of five years, subject to approval of members at ensuing 37 <sup>th</sup> Annual general meeting of the Company.
2.	Date of appointment	Reappointment for the second term of five years effective from 17 <sup>th</sup> October 2024, subject to approval of members
3.	Term of appointment	Reappointment as independent director not liable to retire by rotation and to hold office as such for a second term of five consecutive years from October 17, 2024, to October 16, 2029 (both days inclusive), subject to approval of the shareholders
4.	Brief Profile	Mr. Mahendra Pratap is a postgraduate in Physics and has done Management courses from Indian Institute of Management, Lucknow and Indian School of Business, Hyderabad. He has an employment record of 36 years in Oil and Natural Gas Corporation (ONGC) in various positions from Level 1 Employee to the position of Executive Director. He also has around 3 years of experience in Directorate General of Hydrocarbons (DGH) as Deputy Director General (Exploration) and retired on superannuation. He has wide experience and a deep knowledge of all the facets of exploration with emphasis on seismic technology. He has authored many technical reports, articles, and publications on the Hydrocarbon Prospects in various geological areas of India.
5.	Disclosure of relationship between directors (in case of appointment of director)	Mr. Mahendra Pratap is not related to any Directors or Key Managerial Personnel of the Company
6.	Confirmation in compliance with SEBI letter dated June 14, 2018, read along with BSE circular no. LIST/COMP/14/2018-19 and NSE circular no NSE/CML/2018/02 dated June 20, 2018,	Mr. Mahendra Pratap is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.



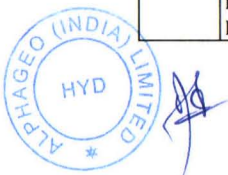
S.no	Particulars	Disclosure
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	Reappointment of Mr. Vinay Kumar Verma as an independent director for the second term of five years, subject to approval of members at ensuing 37 <sup>th</sup> Annual general meeting of the Company.
2.	Date of appointment	Reappointment for the second term of five years effective from 7 <sup>th</sup> February 2025, subject to approval of members
3.	Term of appointment	Reappointment as independent director not liable to retire by rotation and to hold office as such for a second term of five consecutive years from 7 <sup>th</sup> February 2025 to 6 <sup>th</sup> February 2030 (both days inclusive), subject to approval of the shareholders
4.	Brief Profile	Mr. Vinay Kumar Verma is the former General Manager of Andhra Bank, superannuated in June 2017. He has an employment record of 35 years in Andhra Bank. He has done his graduation in science, MBA Finance and Banking qualifications. He is specialized in the fields of strategic and policy planning, risk management and resource management. He was on the Board of Nabsamruddhi Finance Ltd, a subsidiary of NABARD, Managing Trustee of Jaa Chetna Trust of Andhra Bank and also associated with a Urban Cooperative Bank.
5.	Disclosure of relationship between directors (in case of appointment of director)	Mr. Vinay Kumar Verma is not related to any Directors or Key Managerial Personnel of the Company
6.	Confirmation in compliance with SEBI letter dated June 14, 2018, read along with BSE circular no. LIST/COMP/14/2018-19 and NSE circular no NSE/CML/2018/02 dated June 20, 2018,	Mr. Vinay Kumar Verma is not debarred from holding office of a director by virtue of any SEBI order or any other such authority.

**Statement of unaudited consolidated financial results for the quarter ended 30th June, 2024**

(All amounts in Indian Rs. lakhs, unless otherwise stated)

S.NO.	PARTICULARS	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Refer Note-5	Unaudited	Audited
<b>1</b>	<b>INCOME:</b>				
	Revenue from operations	2526.48	5,188.93	514.61	9,866.83
	Other income	427.27	306.80	346.16	1449.70
	<b>Total income</b>	<b>2953.75</b>	<b>5495.73</b>	<b>860.77</b>	<b>11316.53</b>
<b>2</b>	<b>EXPENSES:</b>				
	Geophysical survey and related expenses	1690.16	2909.21	438.56	6511.72
	Employee benefits expense	314.61	387.91	315.58	1276.44
	Finance costs	9.35	16.33	0.64	18.65
	Depreciation and amortisation expenses	330.92	339.34	338.86	1362.28
	Other expenses	232.12	416.20	88.56	971.09
	<b>Total expenses</b>	<b>2577.16</b>	<b>4068.99</b>	<b>1182.20</b>	<b>10140.18</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>376.59</b>	<b>1426.74</b>	<b>(321.43)</b>	<b>1176.35</b>
<b>4</b>	Exceptional items	-	720.58	-	720.58
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>376.59</b>	<b>706.16</b>	<b>(321.43)</b>	<b>455.77</b>
<b>6</b>	Tax expense				
	Current tax	31.00	111.33	9.65	178.33
	Deferred tax	(56.73)	188.26	(7.29)	172.87
	<b>Total tax expense</b>	<b>(25.73)</b>	<b>299.59</b>	<b>2.36</b>	<b>351.20</b>
<b>7</b>	<b>Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>402.32</b>	<b>406.57</b>	<b>(323.79)</b>	<b>104.57</b>
<b>8</b>	<b>Profit from discontinued operations</b>	-	-	-	-
<b>9</b>	<b>Tax expenses of discontinued operations</b>	-	-	-	-
<b>10</b>	<b>Profit / (Loss) from discontinued operations after tax (8+9)</b>	-	-	-	-
<b>11</b>	<b>Profit / (Loss) for the period (7+10)</b>	<b>402.32</b>	<b>406.57</b>	<b>(323.79)</b>	<b>104.57</b>
<b>12</b>	<b>Profit / (Loss) for the period attributable to:</b>				
	Shareholders of the company	375.05	396.66	(323.57)	37.88
	Non-controlling interest	27.27	9.91	(0.22)	66.69
<b>13</b>	<b>Other comprehensive income</b>				
<b>A</b>	(i) Items that will not be reclassified to profit or loss	(6.68)	(30.62)	3.65	(26.71)
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	1.68	7.70	(0.92)	6.72
<b>B</b>	(i) Items that will be reclassified to profit or loss	3.24	8.20	(9.11)	54.25
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income</b>	<b>(1.76)</b>	<b>(14.72)</b>	<b>(6.38)</b>	<b>34.26</b>
<b>14</b>	<b>Total comprehensive income for the period (11+13)</b>	<b>400.56</b>	<b>391.85</b>	<b>(330.17)</b>	<b>138.83</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	373.29	381.94	(329.95)	72.14
	Non-controlling Interest	27.27	9.91	(0.22)	66.69
<b>16</b>	Paid up equity share capital ( ordinary shares of ₹ 10/- each)	636.48	636.48	636.48	636.48
<b>17</b>	Other equity excluding revaluation reserves				27243.87
<b>18.i.</b>	<b>Earnings/(loss) per equity share for continuing operations (Not annualised) - (₹)</b>				
	Basic	5.89	6.24	(5.08)	0.60
	Diluted	5.89	6.24	(5.08)	0.60
<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	5.89	6.24	(5.08)	0.60
	Diluted	5.89	6.24	(5.08)	0.60

Contd...





**Notes:**

- 1 The statement of unaudited consolidated financial results for the quarter ended 30th June, 2024 as reviewed by the audit committee and have been considered and approved by the Board of Directors at its meeting held on August 14, 2024. The statutory auditors of the company have carried out a limited review of the above said results and have issued unmodified
- 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
- 3 The Consolidated financial results includes reviewed financial results of Indian Subsidiary viz., Alphageo Offshore Services Private Ltd and unaudited financial results of foreign subsidiary Alphageo International Ltd, 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 2024 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 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.
- 7 The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter Ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	(Refer note-5)	Unaudited	Audited
Total revenue from operations	1869.60	4,204.83	514.61	7273.71
Profit /(Loss) before tax from continuing operations	233.39	1396.00	(313.47)	1111.52
Profit /(Loss) after tax from continuing operations	290.14	1103.12	(315.83)	834.03
Profit /(Loss ) after tax from dis-continuing operations	-	-	-	-
Other comprehensive income (Net of tax)	(5.00)	(22.92)	2.73	(19.99)
Total comprehensive income	285.14	1080.20	(313.10)	814.04

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

HYDERABAD  
August 14, 2024

For ALPHAGEO (INDIA) LIMITED

  
Dinesh Alla  
Chairman & Managing Director





**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY 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 June 30, 2024 (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 Regulations').
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)
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 6 of attached 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 no provision considered necessary by the management against this matter.

Our opinion is not modified in respect of this matter.

7. The accompanying statement of consolidated unaudited financial results includes unaudited interim financial results and other unaudited financial information in respect of subsidiary which have been reviewed by their auditors whose interim financial results reflect total revenues of Rs. 751.91 lakhs, total net Profit after tax and total comprehensive income of Rs.90.88 lakhs for the quarter ended June 30, 2024 as considered in the consolidated unaudited financial results. 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.
8. The accompanying statement of consolidated unaudited financial results includes unaudited interim financial results and other unaudited financial information in respect of foreign subsidiary, which have not been reviewed by their auditor, whose interim financial results reflect total revenues of Rs.33.13 Lakhs, total net Profit after tax and total comprehensive Income of Rs. 21.29 lakhs for the quarter ended June 30, 2024 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 subsidiary is 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

*A. Koushik*  
**KOWSHIK ANNA**

Partner  
Membership Number: 244172

UDIN: 24244172 BKFTIK 2616

Hyderabad  
August 14, 2024





**Statement of unaudited standalone financial results for the quarter ended 30th June, 2024**

(All amounts in Indian Rs. lakhs, unless otherwise stated)

S.NO.	PARTICULARS	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	(Refer note-5)	Unaudited	Audited
<b>1</b>	<b>INCOME:</b>				
	Revenue from operations	1869.60	4204.83	514.61	7273.71
	Other income	408.23	298.97	316.27	1360.63
	<b>Total income</b>	<b>2277.83</b>	<b>4503.80</b>	<b>830.88</b>	<b>8634.34</b>
<b>2</b>	<b>EXPENSES:</b>				
	Geophysical survey and related expenses	1177.60	1991.53	438.56	4258.58
	Employee benefits expense	313.08	387.89	309.45	1259.32
	Finance costs	7.80	15.86	-	16.52
	Depreciation and amortisation expenses	320.79	301.24	311.45	1262.85
	Other expenses	225.17	411.28	84.89	725.55
	<b>Total expenses</b>	<b>2044.44</b>	<b>3107.80</b>	<b>1144.35</b>	<b>7522.82</b>
<b>3</b>	<b>Profit /(Loss) before exceptional items and tax (1-2)</b>	<b>233.39</b>	<b>1396.00</b>	<b>(313.47)</b>	<b>1111.52</b>
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>233.39</b>	<b>1396.00</b>	<b>(313.47)</b>	<b>1111.52</b>
<b>6</b>	Tax expense				
	Current tax	-	105.00	9.65	105.00
	Deferred tax	(56.75)	187.88	(7.29)	172.49
	<b>Total tax expense</b>	<b>(56.75)</b>	<b>292.88</b>	<b>2.36</b>	<b>277.49</b>
<b>7</b>	<b>Profit /(Loss) for the period from continuing operations (5-6)</b>	<b>290.14</b>	<b>1103.12</b>	<b>(315.83)</b>	<b>834.03</b>
<b>8</b>	<b>Profit from discontinued operations</b>	-	-	-	-
<b>9</b>	<b>Tax expenses of discontinued operations</b>	-	-	-	-
<b>10</b>	<b>Profit/(Loss) from discontinued operations after tax (8+9)</b>	-	-	-	-
<b>11</b>	<b>Profit /(Loss) for the Period (7+10)</b>	<b>290.14</b>	<b>1103.12</b>	<b>(315.83)</b>	<b>834.03</b>
<b>12</b>	<b>Other comprehensive income</b>				
<b>A</b>	(i) Items that will not be reclassified to profit or loss	(6.68)	(30.62)	3.65	(26.71)
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	1.68	7.70	(0.92)	6.72
<b>B</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	-	-	-	-
	<b>Total other comprehensive income</b>	<b>(5.00)</b>	<b>(22.92)</b>	<b>2.73</b>	<b>(19.99)</b>
<b>13</b>	<b>Total comprehensive income for the period (11+12)</b>	<b>285.14</b>	<b>1080.20</b>	<b>(313.10)</b>	<b>814.04</b>
<b>14</b>	Paid up equity share capital ( Ordinary shares of ₹ 10/- each)	636.48	636.48	636.48	636.48
<b>15</b>	Other equity excluding revaluation reserves				25,006.09
<b>16.i.</b>	<b>Earnings /(Loss) per equity share for continuing operations (Not annualised) -(₹)</b>				
	Basic	4.56	17.33	(4.96)	13.10
	Diluted	4.56	17.33	(4.96)	13.10
<b>16.ii.</b>	<b>Earnings /(Loss) per equity share for discontinued operations (Not annualised) -(₹)</b>				
	Basic	-	-	-	-
	Diluted	-	-	-	-
<b>16.iii.</b>	<b>Earnings /(Loss) per equity share for discontinued And continuing operations (Not annualised) -(₹)</b>				
	Basic	4.56	17.33	(4.96)	13.10
	Diluted	4.56	17.33	(4.96)	13.10

Contd...



**Notes:**

- 1 The above standalone audited financial results for the quarter ended 30th June, 2024 as reviewed by the audit committee and have been considered and approved by the Board of Directors at its meeting held on August 14, 2024. The statutory auditors of the company has expressed an unmodified opinion on these results.
- 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 The figures for the quarter ended 31st March 2024 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 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

**HYDERABAD**  
**August 14, 2024**

**For ALPHAGEO (INDIA) LIMITED**



**Dinesh Alla**  
**Chairman & Managing Director**





**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY 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 June 30, 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.

Our Opinion is not modified in respect of above matter.

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

*A. Koushik*

**KOWSHIK ANNA**

Partner

Membership Number: 244172

UDIN: 24244172 BKF 7117087

Hyderabad  
August 14, 2024

