

ALPHA GEO (INDIA) LIMITED

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Date: 28.01.2021

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
1st Floor, New Trading Ring, Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai- 400 001
BSE Scrip Code: 526397

Dear Sir,

Sub: Unaudited Financial Results and Limited Review Report thereon for the quarter and nine months ended 31st December, 2020 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Reg.

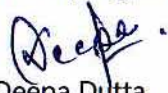
In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith submitting the following for your information and record:

1. Statement of Unaudited Consolidated Financial Results of the Group for the quarter and nine months ended 31st December, 2020 and Limited Review Report thereon issued by Statutory Auditors duly approved by the Board of Directors at its meeting held on 28th January, 2021.
2. Statement of Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31st December, 2020 and Limited Review Report thereon issued by Statutory Auditors duly approved by the Board of Directors at its meeting held on 28th January, 2021.

The Board meeting commenced at 12.00 PM and concluded at 1.25 PM.

Thanking You,

For **Alphageo (India) Limited**



Deepa Dutta

Company Secretary & Compliance Officer



Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2020

(Rs in Lakhs except as stated)

S.NO.	PARTICULARS	Quarter Ended			Nine Months		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME:						
	Revenue From Operations	6262.82	82.16	6515.54	6,344.98	20390.53	26751.90
	Other Income	47.49	60.98	136.02	277.02	313.32	394.82
	Total Income	6310.31	143.14	6651.56	6622.00	20703.85	27146.72
2	EXPENSES:						
	Geophysical survey and related expenses	3614.37	104.52	4465.49	4120.51	14313.38	19285.10
	Employee Benefits Expense	252.62	228.99	355.58	706.65	1102.34	1547.09
	Finance Costs	11.98	25.62	44.37	83.93	203.67	251.39
	Depreciation and Amortisation expenses	707.13	707.18	705.93	2114.48	2139.18	2834.77
	Contract closure expenses	-	-	-	-	1,888.20	3279.39
	Provision for Expected Credit Loss	-	-	-	593.08	-	-
	Other Expenses	139.81	94.53	191.71	335.58	494.54	720.06
	Total Expenses	4725.91	1160.84	5763.08	7954.23	20141.31	27917.80
3	Profit/(Loss) before Exceptional items and tax (1-2)	1584.40	(1017.70)	888.48	(1332.23)	562.54	(771.08)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	1584.40	(1017.70)	888.48	(1332.23)	562.54	(771.08)
6	Tax Expense						
	Current Tax	17.00	0.00	247.16	17.08	296.88	88.96
	Deferred Tax	188.78	(46.73)	(49.72)	(327.51)	100.61	16.74
	Total Tax Expense	205.78	(46.73)	197.44	(310.43)	397.49	105.70
7	Profit/(Loss) for the period from continuing operations (5-6)	1378.62	(970.97)	691.04	(1021.80)	165.05	(876.78)
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)	1378.62	(970.97)	691.04	(1021.80)	165.05	(876.78)
12	Profit/(Loss) for the period attributable to:						
	Shareholders of the company	1378.65	(970.97)	691.05	(1021.76)	165.12	(876.72)
	Non-Controlling Interest	(0.03)	(0.00)	(0.01)	(0.04)	(0.07)	(0.06)
13	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(1.25)	(1.25)	(0.36)	(7.68)	(1.20)	(20.71)
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	0.31	0.32	0.09	1.93	1.37	6.28
B	(i) Items that will be reclassified to profit or loss	(43.03)	(100.01)	34.62	(134.90)	122.07	366.31
	(ii) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(43.97)	(100.94)	34.35	(140.65)	122.24	351.88
14	Total Comprehensive Income for the period (11+13)	1334.65	(1071.91)	725.39	(1162.45)	287.29	(524.90)
15	Total Comprehensive Income for the period attributable to: (Comprising Profit (Loss) and other comprehensive Income for the period)						
	Shareholders of the company	1334.68	(1071.91)	725.40	(1162.41)	287.36	(524.84)
	Non-Controlling Interest	(0.03)	(0.00)	(0.01)	(0.04)	(0.07)	(0.06)
16	Paid Up Equity Share Capital (Ordinary shares of ₹ 10/-	636.48	636.48	636.48	636.48	636.48	636.48
17	Other Equity excluding revaluation reserves						25124.00
18.i	Earnings/(Loss) Per Equity Share for continuing operations (Not Annualised) - (₹)						
	Basic	21.66	(15.25)	10.85	(16.05)	2.59	(13.77)
	Diluted	21.66	(15.25)	10.85	(16.05)	2.59	(13.77)
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	21.66	(15.25)	10.85	(16.05)	2.59	(13.77)
	Diluted	21.66	(15.25)	10.85	(16.05)	2.59	(13.77)

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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 January 28, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have made a qualification on the matter detailed at Note No.5 of this statement in their report.
- 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.
- 3 The Consolidated results include the Unaudited financial results of Indian Subsidiaries viz., Alphageo Marine Services Private Ltd and Alphageo Offshore Services Private Ltd and reviewed 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 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.
- 6 On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the new coronavirus ("COVID-19") as a pandemic. This outbreak is causing significant disturbance and slowdown of economic activity. The company's operations were significantly impacted during April to September 2020, with resumption of overall economic activities, operations of the Company have also started moving towards normalcy from Oct 2020 onwards. The management has assessed the impact of COVID-19 pandemic on the unaudited consolidated 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 December 31, 2020.
The impact of the pandemic may be different from that estimated as at the date of approval of these unaudited consolidated financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- 7 The abstract of Financial Results on Standalone basis is given below:

PARTICULARS	Quarter Ended			Nine Months		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Revenue from Operations	6262.82	82.16	6515.54	6344.98	20390.53	26751.90
Profit /(Loss) Before Tax from continuing operations	1616.49	(989.33)	869.90	(1240.50)	484.44	(948.95)
Profit /(Loss) After Tax from continuing operations	1410.72	(942.60)	675.62	(930.06)	109.20	(1009.99)
Profit /(Loss) After Tax from Dis-continuing operations	-	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	(0.94)	(0.93)	(0.26)	(5.75)	0.17	(14.43)
Total Comprehensive Income	1409.78	(943.53)	675.36	(935.81)	109.37	(1024.42)

- 8 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
January 28, 2021



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company

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, 2020 and the consolidated year to date results for the period April 01 2020 to December 31, 2020 (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, 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 Marine Services Private Ltd (Indian Subsidiary).
2. Alphageo Offshore Services Private Ltd (Indian Subsidiary)
3. Alphageo International Ltd (Foreign Subsidiary)
4. Alphageo DMCC (Foreign Stepdown Subsidiary)



5. The accompanying statement of consolidated unaudited financial results includes unaudited interim financial results and other unaudited financial information in respect of foreign subsidiary (including its subsidiary), which have been reviewed by their auditors whose interim financial results reflect total assets of Rs. 4137.88 lakhs as at December 31, 2020 and total revenues of Rs. 12.10 lakhs and Rs.36.71 lakhs, total net Loss after tax and total comprehensive income of Rs.32.07 lakhs and 91.76lakhs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31,2020 and 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.
6. The accompanying statement of consolidated unaudited financial results includes unaudited interim financial results and other unaudited financial information in respect of two Indian subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 4.76 lakhs as at December 31, 2020, total revenues of Rs. Nil, total net loss after tax and total comprehensive loss of Rs. 0.13 lakhs and Rs.0.31 Lakhs, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31,2020, 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 two 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.

7. Basis of Qualification:

As mentioned in Note No.5 to the statement, the parent 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 in the unaudited consolidated financial results.

Based on our review conducted as above, except for the possible effects of our observation described in the "Basis for Qualification" nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



8. Emphasis of Matter - Impact of COVID 19:

We draw your attention to Note 6 of the Unaudited Consolidated Financial results, which describes the management's assessment of the financial impact of the events arising out of Coronavirus (Covid-19) pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Hyderabad
January 28,2021



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


Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN: 21220354AAAAAE9001

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2020

(Rs in Lakhs except as stated)

S.NO.	PARTICULARS	Quarter Ended			Nine Months		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME:						
	Revenue From Operations	6262.82	82.16	6515.54	6344.98	20390.53	26751.90
	Other Income	35.39	49.32	133.63	240.31	309.77	374.74
	Total Income	6298.21	131.48	6649.17	6585.29	20700.30	27126.64
2	EXPENSES:						
	Geophysical survey and related expenses	3614.39	104.10	4527.11	4117.84	14540.29	19653.14
	Employee Benefits Expense	248.72	227.12	351.16	700.68	1088.74	1530.21
	Finance Costs	11.98	25.62	44.37	83.93	203.67	251.39
	Depreciation and Amortisation expenses	675.14	674.95	672.95	2016.87	2028.20	2684.43
	Contract Closure expenses	-	-	-	-	1,888.20	3279.39
	Provision for Expected Credit Loss	-	-	-	593.08	-	-
	Other Expenses	131.49	89.02	183.68	313.39	466.76	677.03
	Total Expenses	4681.72	1120.81	5779.27	7825.79	20215.86	28075.59
3	Profit/(Loss) before Exceptional items and tax (1-2)	1616.49	(989.33)	869.90	(1240.50)	484.44	(948.95)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	1616.49	(989.33)	869.90	(1240.50)	484.44	(948.95)
6	Tax Expense						
	Current Tax	17.00	0.00	244.00	17.08	274.63	44.30
	Deferred Tax	188.77	(46.73)	(49.72)	(327.52)	100.61	16.74
	Total Tax Expense	205.77	(46.73)	194.28	(310.44)	375.24	61.04
7	Profit/(Loss) for the period from continuing operations (5-6)	1410.72	(942.60)	675.62	(930.06)	109.20	(1009.99)
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)	1410.72	(942.60)	675.62	(930.06)	109.20	(1009.99)
12	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(1.25)	(1.25)	(0.35)	(7.68)	(1.20)	(20.71)
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	0.31	0.32	0.09	1.93	1.37	6.28
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	(0.94)	(0.93)	(0.26)	(5.75)	0.17	(14.43)
13	Total Comprehensive Income for the period (11+12)	1409.78	(943.53)	675.36	(935.81)	109.37	(1024.42)
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						22072.52
16.i.	Earnings/(Loss) Per Equity Share for continuing operations (Not Annualised) -(₹)						
	Basic	22.17	(14.81)	10.62	(14.61)	1.72	(15.87)
	Diluted	22.17	(14.81)	10.62	(14.61)	1.72	(15.87)
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	22.17	(14.81)	10.62	(14.61)	1.72	(15.87)
	Diluted	22.17	(14.81)	10.62	(14.61)	1.72	(15.87)

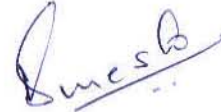
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Notes:

- 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 January 28, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have made a qualification on the matter detailed at Note No.5 of this statement in their report.
- 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 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 On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the new coronavirus ("COVID-19") as a pandemic. This outbreak is causing significant disturbance and slowdown of economic activity. The company's operations were significantly impacted during April to September 2020, with resumption of overall economic activities, operations of the Company have also started moving towards normalcy from Oct 2020 onwards. The management has assessed the impact of COVID-19 pandemic on the unaudited standalone 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 December 31, 2020. The impact of the pandemic may be different from that estimated as at the date of approval of these unaudited standalone financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- 5 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 Review Report on this statement.
- 6 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
January 28, 2021



**INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED STANDALONE
FINANCIAL RESULTS OF THE COMPANY**

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, 2020 and the year-to-date results for the period 01 April 2020 to 31 December 2020 (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 Regulation') 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, 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis of Qualification:**
As mentioned in Note No.5 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 us by the Management, consequential impact of the search proceedings, if any, are presently unascertainable and no provision has been made in the unaudited standalone financial results.
5. Based on our review conducted as above, except for the possible effects of our observation described in the "Basis for Qualification" nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure



Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter - Impact of COVID 19:**

We draw your attention to Note 4 of the Unaudited Standalone Financial results, which describes the management's assessment of the financial impact of the events arising out of Coronavirus (Covid-19) pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Hyderabad
January 28, 2021



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

M. Kiran Kumar
Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN: 21220354AAAAAD9360