

Date: 07-02-2023

To
The Manager
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
The General Manager
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: Outcome of Meeting of Board of Directors - Reg.

This is to inform that the Board of Directors at its meeting held today viz. 7th February, 2023, *inter alia*, considered and approved the following:

1. Statement of Unaudited Consolidated Financial Results of the Group for the quarter and nine months ended 31st December, 2022 and Limited Review Report thereon issued by the Statutory Auditors;
2. Statement of Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31st December, 2022 and Limited Review Report thereon issued by the Statutory Auditors;

The Board meeting commenced at 13:16 PM and concluded at 14:40 PM.

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



Sakshi Mathur
Company Secretary & Compliance Officer



Sakshi
Mathur

Digitally signed by Sakshi Mathur
DN: cn=Sakshi Mathur,
postalCode=500072, st=Telangana,
serialNumber=C507070F908357
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o=Sakshi Mathur
Date: 2023.02.07 14:36:19 +05'30'

Statement of Unaudited consolidated financial results for the quarter and nine months ended 31st December, 2022

(All amount in lakhs except as stated)

S.NO.	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME:						
	Revenue from operations	463.10	125.83	1490.06	5,183.22	9734.81	15,488.26
	Other income (Refer Note- 8)	1929.38	252.42	87.80	2263.92	384.51	528.54
	Total income	2392.48	378.25	1577.86	7447.14	10119.32	16016.80
2	EXPENSES:						
	Geophysical survey and related expenses	163.46	235.21	985.51	3222.60	6110.95	10037.31
	Employee benefits expense	317.74	257.38	392.69	1033.00	1144.91	1638.97
	Finance costs	5.03	4.18	17.39	38.72	63.61	106.64
	Depreciation and amortisation expenses	285.30	291.41	336.29	878.23	1661.67	1983.18
	Other expenses	123.56	101.85	117.88	357.77	354.52	491.76
	Total expenses	895.09	890.03	1849.76	5530.32	9335.66	14257.86
3	Profit /(Loss) before exceptional items and tax (1-2)	1497.39	(511.78)	(271.90)	1916.82	783.66	1758.94
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	1497.39	(511.78)	(271.90)	1916.82	783.66	1758.94
6	Tax expense						
	Current tax	(53.53)	(186.00)	(79.00)	(0.53)	282.57	521.31
	Deferred tax	444.84	59.23	35.40	515.33	(40.84)	18.77
	Total tax expense	391.31	(126.77)	(43.60)	514.80	241.73	540.08
7	Profit /(Loss) for the period from continuing operations (5-6)	1106.08	(385.01)	(228.30)	1402.02	541.93	1218.86
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)	1106.08	(385.01)	(228.30)	1402.02	541.93	1218.86
12	Profit/(Loss) for the period attributable to:						
	Shareholders of the company	1106.99	(385.00)	(228.23)	1403.00	542.17	1219.24
	Non-controlling interest	(0.91)	(0.01)	(0.07)	(0.98)	(0.24)	(0.38)
13	Other comprehensive income						
A	(i) Items that will not be reclassified to profit or loss	(0.16)	(0.12)	(0.37)	(0.36)	(1.01)	34.39
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	0.04	0.03	0.09	0.09	0.25	(8.66)
B	(i) Items that will be reclassified to profit or loss	67.60	142.29	(5.09)	381.44	45.91	130.91
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	67.48	142.20	(5.37)	381.17	45.15	156.64
14	Total comprehensive income for the period (11+13)	1173.56	(242.81)	(233.67)	1783.19	587.08	1375.50
15	Total comprehensive income for the period attributable to:						
	(comprising profit/(loss) and other comprehensive income)						
	Shareholders of the company	1174.47	(242.80)	(233.60)	1784.17	587.32	1375.88
	Non-controlling interest	(0.91)	(0.01)	(0.07)	(0.98)	(0.24)	(0.38)
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	-	-	-	-	-	26528.01
18.i.	Earnings/(loss) per equity share for continuing operations (Not annualised) -(₹)						
	Basic	17.39	(6.05)	(3.58)	22.04	8.52	19.16
	Diluted	17.39	(6.05)	(3.58)	22.04	8.52	19.16
18.ii.	Earnings /(loss) per equity share for discontinued operations (Not annualised) -(₹)						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
18.iii.	Earnings /(loss) per equity share for discontinued And continuing operations (Not annualised) -(₹)						
	Basic	17.39	(6.05)	(3.58)	22.04	8.52	19.16
	Diluted	17.39	(6.05)	(3.58)	22.04	8.52	19.16

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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 February 07, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and
- 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 Consolidated results include the Unaudited financial results of Indian 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 There is no significant impact with respect to COVID 19 pandemic during the quarter ended December 31, 2022.
- 6 Company's significant revenue and receivable are from major public sector companies in oil and gas exploration business. The management is not foreseeing any loss from the parties based on the evaluation of past trend, the carrying value of trade receivable is equal to its fair value and no loss allowance is required to be made for the receivable outstanding more than one year amounting to Rs. 1002.83 lakhs.
- 7 During the quarter, Directorate of Enforcement had seized fixed deposits amounting to Rs.1601.08 lakhs alleging for the Contravention under foreign exchange and Management Act, 1999 (FEMA 1999). Management is hopeful of getting a favourable order in this regard based on the grounds considered by the said authority, hence no provision considered necessary against this matter. Further investigation in the matter is under progress.
- 8 Other Income mainly consist of Gain on disposal of Assets held for sale amounting to Rs.1700.18 Lakhs
- 9 The abstract of Financial Results on Standalone basis is given below: (All amount in lakhs except as stated)

PARTICULARS	Quarter Ended			Nine months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue from operations	463.10	125.83	1490.06	5183.22	9734.81	15488.26
Profit /(Loss) before tax from continuing operations	1539.01	(469.33)	(250.01)	2079.05	826.40	1862.69
Profit /(Loss) after tax from continuing operations	1147.70	(342.56)	(206.41)	1564.25	590.24	1328.18
Profit /(Loss) after tax from dis-continuing operations	-	-	-	-	-	-
Other comprehensive income (Net of tax)	(0.12)	(0.09)	(0.28)	(0.27)	(0.76)	25.73
Total comprehensive income	1147.58	(342.65)	(206.69)	1563.98	589.48	1353.91

- 10 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
February 7, 2023



INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE 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 December 31, 2022 and year to date April 01, 2022 to December 31, 2022 (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 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 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. 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

We draw your attention to note no.6 to the Consolidated Ind AS financial Results, where in management considered trade receivables outstanding more than one year amounting to Rs.1002.83 Lakhs as being good and fully recoverable for the reasons described in the aforesaid note. Accordingly, no expected credit loss provision has been made in accordance with Ind AS 109.

As mentioned in the note no 7 of attached statement, Directorate of Enforcement had seized Rs 1601.08 lakhs of fixed deposits alleging Contravention under section 4 of Foreign Exchange and Management Act, 1999 (FEMA 1999). 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 matters.

7. The accompanying statement of consolidated unaudited financial results includes unaudited interim financial results and other unaudited financial information in respect of two Indian subsidiaries and two foreign subsidiaries (including step down subsidiary), which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs.2.55 lakhs and 5.26 lakhs, total net loss after tax and total comprehensive loss of Rs. 41.77 lakhs and Rs.162.61 Lakhs, for the quarter ended December 31, 2022, and for the period from April 01, 2022, to December 31,2022, 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 four 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.

Hyderabad
February 07,2023

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

D. Kowshik

KOWSHIK ANNA

Partner

Membership Number: 244172

UDIN: 23244172BGQKXT4754



Statement of Unaudited Standalone financial results for the quarter and nine months ended 31st December, 2022

(All amount in lakhs except as stated)

S.NO.	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	INCOME:						
	Revenue from operations	463.10	125.83	1490.06	5183.22	9734.81	15488.26
	Other income (Refer Note- 7)	1926.83	250.77	72.06	2258.66	366.69	509.64
	Total income	2389.93	376.60	1562.12	7441.88	10101.50	15997.90
2	EXPENSES:						
	Geophysical survey and related expenses	162.84	234.58	985.51	3182.64	6164.51	10074.95
	Employee benefits expense	309.28	250.62	386.68	1010.15	1127.87	1616.02
	Finance costs	5.03	4.18	17.39	38.72	63.61	106.64
	Depreciation and amortisation expenses	256.52	262.99	311.26	794.66	1586.66	1881.60
	Other expenses	117.25	93.56	111.29	336.66	332.45	456.00
	Total expenses	850.92	845.93	1812.13	5362.83	9275.10	14135.21
3	Profit /(Loss) before exceptional items and tax (1-2)	1539.01	(469.33)	(250.01)	2079.05	826.40	1862.69
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	1539.01	(469.33)	(250.01)	2079.05	826.40	1862.69
6	Tax expense						
	Current tax	(53.53)	(186.00)	(79.00)	(0.53)	277.00	515.74
	Deferred tax	444.84	59.23	35.40	515.33	(40.84)	18.77
	Total tax expense	391.31	(126.77)	(43.60)	514.80	236.16	534.51
7	Profit /(Loss) for the period from continuing operations (5-6)	1147.70	(342.56)	(206.41)	1564.25	590.24	1328.18
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)	1147.70	(342.56)	(206.41)	1564.25	590.24	1328.18
12	Other comprehensive income						
A	(i) Items that will not be reclassified to profit or loss	(0.16)	(0.12)	(0.37)	(0.36)	(1.01)	34.39
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	0.04	0.03	0.09	0.09	0.25	(8.66)
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	(0.12)	(0.09)	(0.28)	(0.27)	(0.76)	25.73
13	Total comprehensive income for the period (11+12)	1147.58	(342.65)	(206.69)	1563.98	589.48	1353.91
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						23661.13
16.i.	Earnings /(Loss) per equity share for continuing operations (Not annualised) - (₹)						
	Basic	18.04	(5.39)	(3.25)	24.58	9.27	20.87
	Diluted	18.04	(5.39)	(3.25)	24.58	9.27	20.87
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	18.04	(5.39)	(3.25)	24.58	9.27	20.87
	Diluted	18.04	(5.39)	(3.25)	24.58	9.27	20.87

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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 February 07, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued unmodified opinion.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.
- 3 The company is engaged in the business of "Geophysical data acquisition, processing and interpretation services" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating segments".
- 4 There is no significant impact with respect to COVID 19 pandemic during the quarter ended December 31, 2022.
- 5 Company's significant revenue and receivable are from major public sector companies in oil and gas exploration business. The management is not foreseeing any loss from the parties based on the evaluation of past trend, the carrying value of trade receivable is equal to its fair value and no loss allowance is required to be made for the receivable outstanding more than one year amounting to Rs. 1002.83 lakhs.
- 6 During the quarter, Directorate of Enforcement had seized fixed deposits amounting to Rs.1601.08 lakhs alleging for the Contravention under foreign exchange and Management Act, 1999 (FEMA 1999). Management is hopeful of getting a favourable order in this regard based on the grounds considered by the said authority, hence no provision considered necessary against this matter. Further investigation in the matter is under progress.
- 7 Other Income mainly consist of Gain on disposal of Assets held for sale amounting to Rs.1700.18 Lakhs
- 8 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

HYDERABAD
February 7, 2023

For ALPHAGEO (INDIA) LIMITED



Dinesh Alla
Chairman & Managing Director





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

**Review Report to
The Board of Directors
ALPHAGEO (INDIA) LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **ALPHAGEO INDIA LIMITED** (the 'Company') for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (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 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.
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.



5. Emphasis of Matter:

We draw your attention to note no.5 to the Standalone Ind AS financial Results, where in management considered trade receivables outstanding more than one year amounting to Rs.1002.83 Lakhs as being good and fully recoverable for the reasons described in the aforesaid note. Accordingly, no expected credit loss provision has been made in accordance with Ind AS 109.

As mentioned in the note no 6 of attached statement, Directorate of Enforcement had seized Rs 1601.08 lakhs of fixed deposits alleging Contravention under section 4 of Foreign Exchange and Management Act, 1999 (FEMA 1999). 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 matters.

Hyderabad
February 07, 2023

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

A. Kowshik

KOWSHIK ANNA
Partner
Membership Number: 244172
UDIN: 23244172BGQKXS3836

