

Date: 11.08.2023

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: Outcome of Meeting of Board of Directors - Reg.,

This is to inform that the Board of Directors at its meeting held today viz. 11th August, 2023, *inter alia*, has considered and approved the following:

1. Statement of Unaudited Consolidated Financial Results of the Group for the quarter ended 30th June, 2023 and Limited Review Report thereon issued by the Statutory Auditors;
2. Statement of Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2023 and Limited Review Report thereon issued by the Statutory Auditors;
3. Notice of 36th Annual General Meeting of the Company;
4. Convene the 36th Annual General Meeting of the Company on Friday, 29th September, 2023 through Video Conferencing (VC)/Other Audio-Visual Means (OAVM);
5. Closure of Register of Members and Share Transfer Book of the Company from Saturday, 23rd September, 2023 to Friday, 29th September, 2023 (both days inclusive) for the purpose of 36th Annual General Meeting of the Company and for determining the Members eligible for payment of dividend, if approved by the Members at 36th Annual General Meeting.
6. On recommendation of Nomination & remuneration committee, board approved the appointment of Mr. Sashank Alla (DIN: 07508061) as an additional director effective from 11th August 2023
7. On recommendation of Nomination & remuneration committee, board approved the appointment of Mr. Sashank Alla (DIN: 07508061) as a whole-time director effective from 29th September 2023, subject to approval of members of the company at the ensuing 36th Annual general meeting of the company.
8. Mr. Rajesh Alla, (DIN: 01657395) Non-executive director who is liable to retire by rotation at the ensuing 36th Annual general meeting of company, does not seek reappointment as director of the Company and will hold office as non-executive director of the company till the date of ensuing 36th AGM i.e., 29th day of September 2023.

9. Amendment in *Article 158* of articles of association of the company subject to approval of members at the ensuing 36th annual general meeting of the company.

The article 158 of the Articles of Association shall be substituted and read as below, subject to approval of shareholders of the company

*"Subject to the provisions of the Act, the Board shall have power to appoint from time to time one or more of their body to the office of the Managing Director or whole time Director of such period and on such terms as they think fit such period not exceeding five years at a time. **A Managing director shall not whilst holding that office be subject to retirement by rotation. Any other director shall be liable to retire by rotation as per the section 152 of companies act 2013.** The Board may by resolution vest in such Managing Director such of the powers hereby vested in the Board generally as it thinks fit, and such power may be made exercisable for such period or periods and upon such conditions and subject to such restrictions, as it may determine. The remuneration of the Managing Director/whole time Director may be by way of monthly payment, participating in profits or by either or both modes or any other mode not expressly prohibited by the Act"*

10. Reconstitution of Audit committee & Stakeholder relationship committee of board of directors with effect from 29th day of September 2023.

The Board meeting commenced at 1.01 PM and concluded at 3.05 PM.

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

Sakshi Mathur
Digitally signed by Sakshi Mathur
DN: c=IN, o=Personal, postalCode=500072, st=Telangana, serialNumber=CE5707270F9DB357F494054C093BFCB8CF51350C9834545BCEA1D86E46CA77D2, cn=Sakshi Mathur
Date: 2023.08.11 14:55:16 +05'30'

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	Appointment of Mr. Sashank Alla (DIN: 07508061) as an Additional director w.e.f 11-08-2023 Appointment of Mr. Sashank Alla (DIN: 07508061) as a Whole-time director w.e.f 29-09-2023, subject to approval of members at ensuing 36 th Annual general meeting of the Company.
2.	Date of appointment	Additional director w.e.f 11-08-2023 Whole-time director w.e.f 29-09-2023 subject to approval of members
3.	Term of appointment	appointed as whole-time director, liable to retire by rotation subject to approval by the shareholders
4.	Brief Profile	Mr. Sashank Alla is graduate in Electrical and Computer Engineering with a minor in Business Management from Carnegie Mellon University, USA. After graduation he worked with Deloitte in a technical capacity in Consulting. He has been with Alphageo since 2017. His technical & management background helps in planning & process control. He has been an integral part in the company's foray into the mineral exploration industry.
5.	Disclosure of relationship between directors (in case of appointment of director)	Mr. Sashank Alla is son of Mr. Dinesh Alla, Chairman & Managing director and Mrs. Savita Alla, Joint Managing director and relative of Mr. Rajesh Alla, Non-executive director. Other than as stated he 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. Sashank Alla is not debarred from holding office of a director by virtue of any SEBI order or any other such authority.



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, 2023 (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)
 3. 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

As mentioned in the note no 6 of attached statement, During the financial year 2022-23 , 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 matter.

7. The accompanying statement of consolidated unaudited financial results includes unaudited interim financial results and other unaudited financial information in respect of one Indian subsidiary 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.29.90 lakhs, total net loss after tax and total comprehensive loss of Rs. 7.96 lakhs for the quarter ended June 30, 2023 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 three 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.

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

A. Kowshik

KOWSHIK ANNA
Partner
Membership Number: 244172
UDIN: 23244172BGQKYY3374

Hyderabad
August 11, 2023

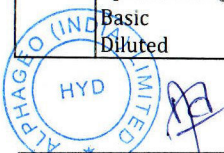


Statement of unaudited consolidated financial results for the quarter ended 30th June, 2023

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

S.NO.	PARTICULARS	Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer Note-5	Unaudited	Audited
1	INCOME:				
	Revenue from operations	514.61	1,411.75	4594.29	6,594.97
	Other income	346.16	146.27	82.12	2410.19
	Total income	860.77	1558.02	4676.41	9005.16
2	EXPENSES:				
	Geophysical survey and related expenses	438.56	564.89	2823.93	3787.49
	Employee benefits expense	315.58	355.70	457.88	1388.70
	Finance costs	0.64	7.19	29.51	45.91
	Depreciation and amortisation expenses	338.86	375.92	301.52	1254.15
	Other expenses	88.56	384.96	132.36	742.73
	Total expenses	1182.20	1688.66	3745.20	7218.98
3	Profit / (Loss) before exceptional items and tax (1-2)	(321.43)	(130.64)	931.21	1786.18
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(321.43)	(130.64)	931.21	1786.18
6	Tax expense				
	Current tax	9.65	62.97	239.00	62.44
	Deferred tax	(7.29)	(90.75)	11.26	424.58
	Total tax expense	2.36	(27.78)	250.26	487.02
7	Profit / (Loss) for the period from continuing operations (5-6)	(323.79)	(102.86)	680.95	1299.16
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)	(323.79)	(102.86)	680.95	1299.16
12	Profit / (Loss) for the period attributable to:				
	Shareholders of the company	(323.57)	(102.75)	681.01	1300.25
	Non-controlling interest	(0.22)	(0.11)	(0.06)	(1.09)
13	Other comprehensive income				
A	(i) Items that will not be reclassified to profit or loss	3.65	14.98	(0.08)	14.62
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	(0.92)	(3.77)	0.02	(3.68)
B	(i) Items that will be reclassified to profit or loss	(9.11)	(30.55)	171.55	350.89
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	(6.38)	(19.34)	171.49	361.83
14	Total comprehensive income for the period (11+13)	(330.17)	(122.20)	852.44	1660.99
15	Total comprehensive income for the period attributable to: (comprising profit/(loss) and other comprehensive income for the period)				
	Shareholders of the company	(329.95)	(122.09)	852.50	1662.08
	Non-controlling Interest	(0.22)	(0.11)	(0.06)	(1.09)
16	Paid up equity share capital (ordinary shares of ₹ 10/- each)	636.48	636.48	636.48	636.48
17	Other equity excluding revaluation reserves				27680.91
18.i.	Earnings / (loss) per equity share for continuing operations (Not annualised) - (₹)				
	Basic	(5.08)	(1.61)	10.70	20.43
	Diluted	(5.08)	(1.61)	10.70	20.43
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	(5.08)	(1.61)	10.70	20.43
	Diluted	(5.08)	(1.61)	10.70	20.43

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Notes:

- 1 The statement of unaudited consolidated financial results for the quarter ended 30th June, 2023 as reviewed by the audit committee and have been considered and approved by the Board of Directors at its meeting held on August 11, 2023. The statutory auditors of the company have carried out a limited review of the above said 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 Consolidated results include the Unaudited financial results of Subsidiaries viz., 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 2023 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:

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

PARTICULARS	Quarter Ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	(Refer note-5)	Unaudited	Audited
Total revenue from operations	514.61	1,411.75	4594.29	6594.97
Profit/(Loss) Before tax from continuing operations	(313.47)	(53.59)	1009.37	2025.36
Profit/(Loss) after tax from continuing operations	(315.83)	(25.91)	759.11	1538.34
Profit/(Loss) after tax from dis-continuing operations	-	-	-	-
Other comprehensive income (Net of tax)	2.73	11.21	(0.06)	10.94
Total comprehensive income	(313.10)	(14.70)	759.05	1549.28

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

HYDERABAD
August 11, 2023



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, 2023 (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 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 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. Kowshik

KOWSHIK ANNA
Partner
Membership Number: 244172
UDIN: 23244172BGQKYX6743



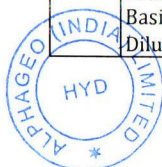
Hyderabad
August 11, 2023

Statement of unaudited standalone financial results for the quarter ended 30th June, 2023

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

S.NO.	PARTICULARS	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	(Refer note-5)	Unaudited	Audited
1	INCOME:				
	Revenue from operations	514.61	1411.75	4594.29	6594.97
	Other income	316.27	139.29	81.06	2397.95
	Total income	830.88	1551.04	4675.35	8992.92
2	EXPENSES:				
	Geophysical survey and related expenses	438.56	564.59	2785.22	3747.23
	Employee benefits expense	309.45	347.96	450.25	1358.11
	Finance costs	-	6.87	29.51	45.59
	Depreciation and amortisation expenses	311.45	307.62	275.15	1102.28
	Other expenses	84.89	377.69	125.85	714.35
	Total expenses	1144.35	1604.73	3665.98	6967.56
3	Profit / (Loss) before exceptional items and tax (1-2)	(313.47)	(53.69)	1009.37	2025.36
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(313.47)	(53.69)	1009.37	2025.36
6	Tax expense				
	Current tax	9.65	62.97	239.00	62.44
	Deferred tax	(7.29)	(90.75)	11.26	424.58
	Total tax expense	2.36	(27.78)	250.26	487.02
7	Profit / (Loss) for the period from continuing operations (5-6)	(315.83)	(25.91)	759.11	1538.34
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)	(315.83)	(25.91)	759.11	1538.34
12	Other comprehensive income				
A	(i) Items that will not be reclassified to profit or loss	3.65	14.98	(0.08)	14.62
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	(0.92)	(3.77)	0.02	(3.68)
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	2.73	11.21	(0.06)	10.94
13	Total comprehensive income for the period (11+12)	(313.10)	(14.70)	759.05	1549.28
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				24701.23
16.i.	Earnings / (Loss) per equity share for continuing operations (Not annualised) - (₹)				
	Basic	(4.96)	(0.41)	11.93	24.17
	Diluted	(4.96)	(0.41)	11.93	24.17
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	(4.96)	(0.41)	11.93	24.17
	Diluted	(4.96)	(0.41)	11.93	24.17

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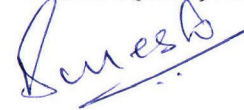
Notes:

- 1 The statement of unaudited standalone financial results for the quarter ended 30th June, 2023 as reviewed by the audit committee and have been considered and approved by the Board of Directors at its meeting held on August 11, 2023. The statutory auditors of the company have carried out a limited review of the above said 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 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 2023 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 11, 2023



For ALPHAGEO (INDIA) LIMITED



Dinesh Alla
Chairman & Managing Director