

Ref: AGIL/CS/BSE & NSE/68/2016-17

Date: 11.11.2016

To,
The Manager
Listing Departments
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C-1, G Block,
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400051

To,
The General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Routunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir,

Sub: - Unaudited Financial Results and Limited Review Report thereon for the Quarter and Half Year ended on 30th September, 2016-Reg.

Ref: - Scrip Code: 526397 Scrip Id: ALPHAGEO, Regulation 33 of the SEBI (LODR) Regulations 2015.

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

1. Press Release on the Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2016.
2. Statement of Consolidated Unaudited Financial Results of the Group for the quarter and half year ended 30th September 2016 and Limited Review Report thereon issued by Statutory Auditors duly approved by Board of Directors of the Company at their meeting held on 11th November, 2016.
3. Statement of Standalone Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2016 and Limited Review Report thereon issued by Statutory Auditors duly approved by Board of Directors of the Company at their meeting held on 11th November, 2016.

We request to acknowledge the receipt of this letter.

Thanking you,
Yours Faithfully,
For ALPHAGEO (INDIA) LIMITED


Meenakshi Naag

Company Secretary and Compliance Officer



ALPHAGEO (INDIA) LIMITED
PRESS RELEASE DATED 11TH NOVEMBER 2016

The unaudited financial results, standalone and consolidated, reviewed by the Audit Committee, have been approved by the Board of Directors at their meeting held today.

Consolidated Financial Results:

For the Q2 of 2016-17, Alphageo has earned a consolidated total income of Rs 615 Lakhs against Rs. NIL for the corresponding quarter of the previous year. Consolidated Loss After Tax for Q2 of 2016-17 is Rs. 359 Lakhs against Loss of Rs. 440 Lakhs for corresponding quarter of the previous year.

For the Half Year of 2016-17, Alphageo has earned a consolidated total income of Rs 5837 Lakhs against Rs. 468 Lakhs for the corresponding half year of the previous year registering a growth of 1247% on H-o-H basis. Consolidated PAT for half year of 2016-17 is Rs. 428 Lakhs against Loss of Rs. 745 Lakhs for corresponding half year of the previous year.

Standalone Financial Results:

For the Q2 of 2016-17, Alphageo has earned a Standalone total income of Rs. 520 Lakhs against Rs. NIL for the corresponding quarter of the previous year. Standalone Loss After Tax for Q2 of 2016-17 is Rs. 218 Lakhs against Loss of Rs. 179 Lakhs for corresponding quarter of the previous year.

For the Half Year of 2016-17, on standalone basis Alphageo has earned total income of Rs 5065 Lakhs against Rs. 468 Lakhs for the corresponding half year of the previous year registering a growth of 1082% on H-o-H basis. Standalone PAT for half year of 2016-17 is Rs. 293 Lakhs against Loss of Rs. 232 Lakhs for corresponding half year of the previous year.

Business developments during the Quarter:

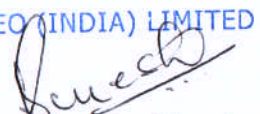
Historically, the company does not have any field operations during the 2nd Quarter of the year owing to the presence of the Monsoons. However, for the quarter ended 30th Sept 2016, there has been an effort made to commence some operations – in the KG basin and the Saurashtra Basin.

Against the contracts received from ONGC Ltd for acquiring seismic data in the un appraised areas in 6 sectors, the company has been able to complete most of the requirements to start the projects ahead of time. However, due to heavy rains in the later part of September work in only 1 Sector out of 6 Sectors has commenced in this Quarter. The work in all the other sectors has commenced in October 2016.

The company is also in the process of mobilising crews to commence seismic data acquisition against the contract received from Oil India Limited in Assam. The operations are likely to commence from early December.

The Company has orders on hand as on 30th September 30, 2016 of about 1523 Crores (net of taxes) to be completed by October 2019.

For ALPHAGEO (INDIA) LIMITED


Managing Director

PART I
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
 AND HALF YEAR ENDED 30TH SEPTEMBER, 2016**

(Rs. in lakhs)

S.NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations:						
	a. Income From Operations	614.50	5221.86	-	5836.36	468.37	8957.85
	b. Other Operating Income	-	-	-	-	-	-
	Total Income From Operations	614.50	5221.86	-	5836.36	468.37	8957.85
2	Expenses:						
	a. Survey and Survey Related Expense	455.53	3213.24	62.92	3668.77	420.87	5178.65
	b. Purchase of Stock-in-Trade	-	-	-	-	-	-
	c. Employee Benefits Expense	173.02	243.18	130.61	416.20	268.26	613.68
	d. Depreciation and Amortisation expense	395.39	393.28	284.41	788.67	554.45	1229.99
	e. Other Expenses	37.71	243.83	87.93	281.54	158.21	386.80
	Total Expenses	1061.65	4093.53	565.87	5155.18	1401.79	7409.12
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	(447.15)	1128.33	(565.87)	681.18	(933.42)	1548.73
4	Other Income	14.48	31.05	40.67	45.53	72.84	87.15
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items (3 + 4)	(432.67)	1159.38	(525.20)	726.71	(860.58)	1635.88
6	Finance Costs	59.63	70.66	13.69	130.29	17.51	71.75
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 + 6)	(492.30)	1088.72	(538.89)	596.42	(878.09)	1564.13
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7 + 8)	(492.30)	1088.72	(538.89)	596.42	(878.09)	1564.13
10	Tax Expense	(133.63)	301.67	(99.31)	168.04	(133.47)	400.75
11	Net Profit/(Loss) from Ordinary activities after Tax (9 + 10)	(358.67)	787.05	(439.58)	428.38	(744.62)	1163.38
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) after taxes but before share of profit/(Loss) of associates and minority interest (11+12)	(358.67)	787.05	(439.58)	428.38	(744.62)	1163.38
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit/(Loss) for the period (13+14+15)	(358.67)	787.05	(439.58)	428.38	(744.62)	1,163.38
17	Paid-up Equity Share Capital (Face Value: Rs. 10/- each)	565.98	563.48	563.48	565.98	563.48	563.48
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	9075.20
19.i.	Earnings/(Loss) Per Share (Before extraordinary items) of Rs. 10/- each (Not Annualised)						
	a. Basic	(6.35)	13.97	(7.80)	7.58	(13.21)	20.65
	b. Diluted	(6.13)	13.73	(7.80)	7.32	(13.21)	20.60
19.ii.	Earnings/(Loss) Per Share (After extraordinary items) of Rs. 10/- each (Not Annualised)						
	a. Basic	(6.35)	13.97	(7.80)	7.58	(13.21)	20.65
	b. Diluted	(6.13)	13.73	(7.80)	7.32	(13.21)	20.60



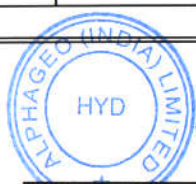
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

S.NO	PARTICULARS	As at	
		30.09.2016	31.03.2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	567.34	564.84
	b. Reserves and Surplus	9,641.12	9,075.20
	c. Money Received against Share Warrants	1,868.14	937.35
	Sub Total - Share Holders' Funds	12,076.60	10,577.39
2	Share Application Money Pending Allotment	-	-
3	Minority Interest	-	-
4	Non-Current Liabilities		
	a. Long- Term Borrowings	36.55	-
	b. Deferred tax liabilities (net)	-	-
	c. Other Long- Term Liabilities	2,096.74	214.23
	d. Long- Term Provisions	74.08	58.67
	Sub Total -Non-Current Liabilities	2,207.37	272.90
5	Current Liabilities		
	a. Short- Term Borrowings	2,450.79	240.10
	b. Trade Payables	302.11	2,785.04
	c. Other -Current Liabilities(Refer note .5)	6,107.81	1,580.75
	d. Short- Term Provisions	49.95	174.82
	Sub Total -Current Liabilities	8,910.66	4,780.71
	TOTAL - EQUITY AND LIABILITIES	23,194.63	15,631.00
B	ASSETS		
1	Non-Current Assets		
	a. Fixed Assets	15,226.88	7,852.27
	b. Goodwill on consolidation	-	-
	c. Non-Current Investments	-	-
	d. Deferred Tax Assets (Net)	602.94	589.16
	e. Long-Term Loans and Advances	983.39	9.77
	f. Other Non-Current Assets	-	594.55
	Sub Total -Non-Current Assets	16,813.21	9,045.75
2	Current Assets		
	a. Current Investments	1,685.80	-
	b. Inventories	22.47	22.18
	c. Trade Receivables	2,182.99	4,863.38
	d. Cash and bank balances	2,042.66	1,223.00
	e. Short-Term Loans and Advances	423.09	414.41
	f. Other Current Assets	24.41	62.28
	Sub Total - Current Assets	6,381.42	6,585.25
	TOTAL-ASSETS	23,194.63	15,631.00

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ALPHA GEO (INDIA) LIMITED

6-3-250/2, Road No.1, Banjara Hills, Hyderabad - 500034
 Tel.No.91-40-23320502 / 503, Fax No.91-40-23302238
 E-mail : info@alphageoindia.com, Website : www.alphageoindia.com

Notes:

- 1 The above Consolidated unaudited Financial results for the quarter and half year ended 30th September, 2016, as reviewed by the Audit Committee, have been considered and approved by the Board of Directors at its meeting held on 11th November, 2016.
- 2 The above Statement of Consolidated unaudited Financial results for the quarter and half year ended 30th September, 2016 is subjected to a "Limited Review" by the Statutory Auditors of the Company. An Unqualified report has been issued by them thereon.
- 3 The Consolidated results include the unaudited financial results of Subsidiary and Stepdown Subsidiary viz., Alphageo International Limited., Dubai and Alphageo DMCC, Dubai respectively.
- 4 There are no separate reportable primary segments as per Accounting Standard 17 notified under the Companies Act, 2013 as the business of the Company related to one business segment i.e., Seismic Data Acquisition and Related Services.
- 5 Other Current Liabilities as on 30.09.2016 include liabilities for Capital Expenditure amounting to Rs. 5460.77 Lakhs (As on 31.03.2016- Rs.1326.94 Lakhs).
- 6 The dividend for the year 2015-16, @ Rs. 2/- per Equity Share of Rs. 10/- each declared at 29th Annual General Meeting of the Company held on 29.09.2016 has been paid on 30.09.2016.
- 7 As per Clause 41 of the listing agreement, the Company has opted to publish quarterly Unaudited Consolidated Financial Results and Unaudited Financial results on Standalone basis is given below.

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations	519.96	4545.33	-	5065.29	468.37	6859.91
Profit/(Loss) from ordinary activities before tax	(353.19)	791.64	(277.98)	438.45	(365.33)	1031.11
Profit/(Loss) from ordinary activities after tax	(218.30)	511.08	(178.67)	292.78	(231.86)	695.55

- 8 The Statement of unaudited Standalone Financial results for the quarter and half year ended 30th September, 2016 is available at www.alphageoindia.com and at the websites of BSE Ltd : www.bseindia.com and The National Stock Exchange of India Ltd (NSE) : www.nse-india.com.
- 9 The figures for the previous year / period have been reclassified / regrouped wherever necessary to conform to current period's classification.

HYDERABAD
 11.11.2016



For ALPHAGEO (INDIA) LIMITED

Dinesh Alla
 DINESH ALLA
 MANAGING DIRECTOR





INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
ALPHAGEO (INDIA) LIMITED

We have reviewed the accompanying statement of consolidated unaudited financial results of **ALPHAGEO (INDIA) LIMITED** ("the Holding Company") and its subsidiary companies (the Holding Company and its Subsidiary Companies together referred to as "the Group") for the quarter and half year ended 30th September, 2016 ("the Statement"). This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors of the Holding Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's 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.


We did not review the financial statements of subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs.4590.67 lakhs and net assets of Rs.4487.35 lakhs as at 30th September, 2016, total revenue of Rs.873.67 lakhs and net profit of Rs.111.24 lakhs for the quarter ended 30th September, 2016. These financial statements and other financial information have been reviewed by auditors of subsidiaries whose report has been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial statements is based solely on the report of those auditors.

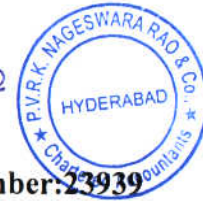


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies, and has not 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.

For P.V.R.K. NAGESWARA RAO & Co.,
Chartered Accountants
Firm's Registration Number: 002283S

HYDERABAD
11.11.2016

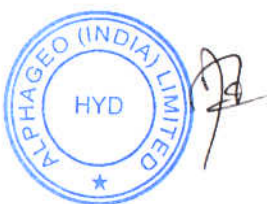

N. ANKA RAO
Partner
Membership Number: 23939



PART I - STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

S.NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Rs. in lakhs)
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	YEAR ENDED
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2016 Audited
1	Income From Operations:						
	a. Income From Operations	519.96	4545.33	-	5065.29	468.37	6859.91
	b. Other Operating Income	-	-	-	-	-	-
	Total Income From Operations	519.96	4545.33	-	5065.29	468.37	6859.91
2	Expenses:						
	a. Survey and Survey Related Expense	314.41	3086.29	32.88	3400.70	362.09	4496.31
	b. Purchase of Stock-in-Trade	-	-	-	-	-	-
	c. Employee Benefits Expense	171.56	237.79	128.07	409.35	262.55	601.90
	d. Depreciation and Amortisation expense	249.16	243.73	85.83	492.89	170.80	524.33
	e. Other Expenses	92.86	146.27	76.69	239.13	129.42	297.21
	Total Expenses	827.99	3714.08	323.47	4542.07	924.86	5919.75
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	(308.03)	831.25	(323.47)	523.22	(456.49)	940.16
4	Other Income	14.47	31.05	59.18	45.52	108.67	162.70
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items (3 + 4)	(293.56)	862.30	(264.29)	568.74	(347.82)	1102.86
6	Finance Costs	59.63	70.66	13.69	130.29	17.51	71.75
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 + 6)	(353.19)	791.64	(277.98)	438.45	(365.33)	1031.11
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7 + 8)	(353.19)	791.64	(277.98)	438.45	(365.33)	1031.11
10	Tax Expense	(134.89)	280.56	(99.31)	145.67	(133.47)	335.56
11	Net Profit/(Loss) from Ordinary activities after Tax (9 + 10)	(218.30)	511.08	(178.67)	292.78	(231.86)	695.55
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) after taxes, minority interest and share of Profit of associates (11+12)	(218.30)	511.08	(178.67)	292.78	(231.86)	695.55
14	Paid-up Equity Share Capital (Face Value: Rs. 10/- each)	565.98	563.48	563.48	565.98	563.48	563.48
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	6144.12
16.i.	Earnings/(Loss) Per Share (Before extraordinary items) of Rs. 10/- each (Not Annualised)						
	a. Basic	(3.86)	9.07	(3.17)	5.18	(4.11)	12.34
	b. Diluted	(3.73)	8.91	(3.17)	5.00	(4.11)	12.32
16.ii.	Earnings/(Loss) Per Share (After extraordinary items) of Rs. 10/- each (Not Annualised)						
	a. Basic	(3.86)	9.07	(3.17)	5.18	(4.11)	12.34
	b. Diluted	(3.73)	8.91	(3.17)	5.00	(4.11)	12.32

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ALPHA GEO (INDIA) LIMITED

6-3-250/2, Road No.1, Banjara Hills, Hyderabad - 500034

Tel.No.91-40-23320502 / 503, Fax No.91-40-23302238

E-mail : info@alphageoindia.com, Website : www.alphageoindia.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in lakhs)	
S.NO	PARTICULARS	As at	
		30.09.2016	31.03.2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	567.34	564.84
	b. Reserves and Surplus	6,562.20	6,144.12
	c. Money Received against Share Warrants	1,868.14	937.36
	Sub Total - Share Holders' Funds	8,997.68	7,646.32
2	Share Application Money Pending Allotment	-	-
3	Non-Current Liabilities		
	a. Long-Term Borrowings	36.55	-
	b. Other Long-Term Liabilities	2,096.75	214.22
	c. Long-Term Provisions	74.08	58.67
	Sub Total -Non-Current Liabilities	2,207.38	272.89
4	Current Liabilities		
	a. Short-Term Borrowings	2,450.79	240.10
	b. Trade Payables	302.11	2,635.23
	c. Other -Current Liabilities (Refer Note No.5)	6,072.33	1,597.11
	d. Short-Term Provisions	49.95	174.82
	Sub Total -Current Liabilities	8,875.18	4,647.26
	TOTAL - EQUITY AND LIABILITIES	20,080.24	12,566.47
B	ASSETS		
1	Non-Current Assets		
	a. Fixed Assets	12,394.02	4,738.57
	b. Non-Current Investments	1,322.14	1,322.14
	c. Deferred Tax Assets (Net)	602.94	589.16
	d. Long-Term Loans and Advances	286.44	9.77
	e. Other Non-Current Assets	-	594.55
	Sub Total -Non-Current Assets	14,605.54	7,254.19
2	Current Assets		
	a. Current Investments	1,685.80	-
	b. Inventories	22.48	10.20
	c. Trade Receivables	2,002.49	3,959.37
	d. Cash and bank balances	1,334.89	885.30
	e. Short-Term Loans and Advances	404.63	395.13
	f. Other Current Assets	24.41	62.28
	Sub Total - Current Assets	5,474.70	5,312.28
	TOTAL-ASSETS	20,080.24	12,566.47

Notes:

- The above Standalone unaudited Financial results for the quarter and half year ended 30th September, 2016, as reviewed by the Audit Committee, have been considered and approved by the Board of Directors at its meeting held on 11th November, 2016.
- The above Statement of Standalone unaudited Financial results for the quarter and half year ended 30th September, 2016 is subjected to a "Limited Review" by the Statutory Auditors of the Company. An Unqualified report has been issued by them thereon.
- There are no separate reportable primary segments as per Accounting Standard 17 notified under the Companies Act, 2013 as the business of the Company related to one business segment i.e., Seismic Data Acquisition and Related Services.
- The dividend for the year 2015-16, @ Rs. 2/- per Equity Share of Rs. 10/- each declared at 29th Annual General Meeting of the Company held on 29.09.2016 has been paid on 30.09.2016.
- Other Current Liabilities as on 30.09.2016 include liabilities for Capital Expenditure amounting to Rs. 5460.77 Lakhs (As on 31.03.2016- Rs.1326.94 Lakhs).
- During the Quarter, 25000 Equity Shares of Rs.10/- each have been allotted on conversion of 25000 warrants out of 730000 warrants allotted to Promoters and Promoter Group on Preferential basis.
- The figures for the previous year / period have been reclassified / regrouped wherever necessary to conform to current period's classification.

HYDERABAD
11.11.2016



for ALPHAGEO (INDIA) LIMITED

Dinesh Alla
DINESH ALLA
MANAGING DIRECTOR



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

Spearheading India's Search for Oil



INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
ALPHAGEO (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **ALPHAGEO (INDIA) LIMITED** ("the company") for the quarter and half year ended 30th September, 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards 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.

For P.V.R.K. NAGESWARA RAO & Co.,
Chartered Accountants
Firm's Registration Number: 002283S

HYDERABAD
11.11.2016

N. Anka Rao
N. ANKA RAO
Partner
Membership Number: 23939

