



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 June 30, 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. 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. 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.6 to the Standalone Ind AS financial Results, where in management considered trade receivables outstanding more than one year amounting to Rs.1093.92 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.

Our opinion is not modified in respect of this matter.

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

A. Kowshik

KOWSHIK ANNA
Partner

Membership Number: 244172
UDIN: 22244172AOSFTQ6056

Hyderabad
August 10, 2022



Statement of unaudited standalone financial results for the quarter ended 30th June, 2022

(All amount in lakhs except as stated)

S.NO.	PARTICULARS	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	(Refer note-5)	Unaudited	Audited
1	INCOME:				
	Revenue from operations	4594.29	5753.45	8041.91	15488.26
	Other income	81.06	142.95	204.05	509.64
	Total income	4675.35	5896.40	8245.96	15997.90
2	EXPENSES:				
	Geophysical survey and related expenses	2785.22	3910.44	4967.54	10074.95
	Employee benefits expense	450.25	488.15	539.42	1616.02
	Finance costs	29.51	43.03	28.45	106.64
	Depreciation and amortisation expenses	275.15	294.94	656.00	1881.60
	Other expenses	125.85	123.55	106.47	456.00
	Total expenses	3665.98	4860.11	6297.88	14135.21
3	Profit / (Loss) before exceptional items and tax (1-2)	1009.37	1036.29	1948.08	1862.69
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	1009.37	1036.29	1948.08	1862.69
6	Tax expense				
	Current tax	239.00	238.74	550.00	515.74
	Deferred tax	11.26	59.61	(57.26)	18.77
	Total tax expense	250.26	298.35	492.74	534.51
7	Profit / (Loss) for the period from continuing operations (5-6)	759.11	737.94	1455.34	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)	759.11	737.94	1455.34	1328.18
12	Other comprehensive income				
A	(i) Items that will not be reclassified to profit or loss	(0.08)	35.40	(0.32)	34.39
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	0.02	(8.91)	0.08	(3.66)
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	(0.06)	26.49	(0.24)	25.73
13	Total comprehensive income for the period (11+12)	759.05	764.43	1455.10	1353.91
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				23661.13
16.i.	Earnings / (Loss) per equity share for continuing operations (Not annualised) - (₹)				
	Basic	11.93	11.60	22.87	20.87
	Diluted	11.93	11.60	22.87	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	11.93	11.60	22.87	20.87
	Diluted	11.93	11.60	22.87	20.87

Contd...




Notes:

- 1 The statement of unaudited standalone financial results for the quarter ended 30th June, 2022 as reviewed by the audit committee and have been considered and approved by the Board of Directors at its meeting held on August 10, 2022. 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 There is no significant impact with respect to COVID 19 pandemic during the quarter ended June 30, 2022.
- 5 The figures for the quarter ended 31st March 2022 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 Company's significant revenue and receivable are from major public sector companies in oil and gas exploration business. As 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. 1093.92 lakhs.
- 7 The figures for the corresponding previous period have been reclassified / regrouped wherever necessary to conform to current period classification.

HYDERABAD
August 10, 2022



For ALPHAGEO (INDIA) LIMITED



Dinesh Alla
Chairman & Managing Director