THE PULSE BENEATH

ALPHAGEO (INDIA) LIMITED

ANNUAL REPORT **2025-26**

CONTENTS

CORPORATE OVERVIEW

STATUTORY REPORTS

FINANCIAL STATEMENTS

THE PULSE BENEATH

Listening to the Earth. Powering India's Energy Future.

WHAT WE DO

Before any oil well is drilled, before any gas pipeline is laid, before a single rupee of capital is committed —

someone has to read the earth. That is Alphageo.

THE ORIGIN OF EVERY DISCOVERY

INDIA'S ENERGY LIES HIDDEN. KILOMETRES BENEATH YOUR FEET.

Beneath India's plains, hills, deserts, and coasts lie 26 sedimentary basins - vast geological formations that hold oil, natural gas, and critical minerals. Most of this wealth has never been found. Not because it isn't there. But because no one has listened for it yet.

Alphageo listens.

We send precisely controlled seismic energy into the earth. We record the echoes. And then, through sophisticated processing and interpretation, we reveal the hidden architecture of the subsurface - where hydrocarbons are trapped, where reservoirs exist, where the next great Indian energy discovery waits.

This is seismic surveying. For 36 years, Alphageo has built a strong position among India's private- sector seismic-services companies.

WHY THIS WORK MATTERS

India imports over 85% of its crude oil.

Reliable subsurface intelligence enables better exploration decisions and supports India's evolving energy landscape— strengthening energy security, saving foreign exchange, and supporting millions of livelihoods.

No discovery happens without seismic data.

The data Alphageo generates becomes an important input into E&P investment decisions in the country - from ONGC's national programmes to private exploration companies bidding in OALP rounds.

Alphageo is where India's energy future begins.

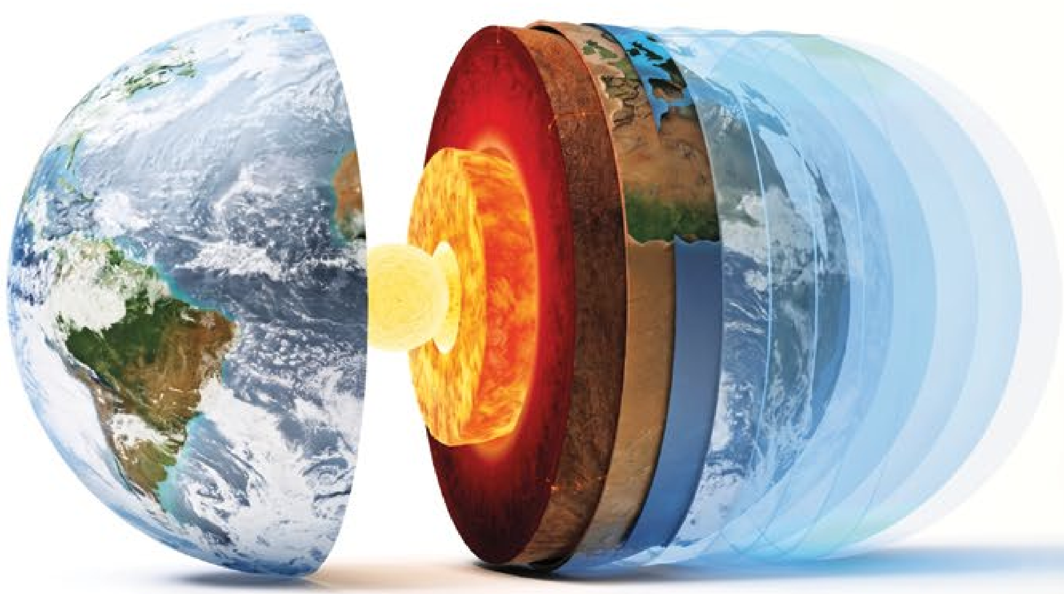
THE SCALE OF OUR WORK

36 YEARS. ACROSS A COUNTRY. BENEATH EVERYTHING.

Alphageo's position has been built through focus.

Since 1990, the Company has operated in one domain: seismic and geophysical services. Survey design, field acquisition, data processing, interpretation and quality assurance. Each capability has been deepened over nearly four decades. This is a knowledge base that equipment alone cannot replicate and pricing alone cannot match.

In seismic services, scale is not size. It is the ability to mobilise people, equipment, systems and field discipline across India's most demanding terrains, within the tightest timelines, without compromising data quality. It is the reason clients return. Alphageo has earned that trust one survey at a time.



20+

Indian States where our crews have operated

26

Sedimentary Basins covered across India's geology

36+

Years of Operations of unbroken service to India's E&P sector

2D•3D•3C

Survey Formats Mastered from frontier exploration to producing-field monitoring

2 COUNTRIES 5 PROJECTS

UAE subsidiary; expanding globally

₹1,482CR+

Largest Contract ONGC National Seismic Programme

Alphageo's scale is evident not only in the numbers. It is visible in the confidence to deliver where execution is difficult.

KNOWLEDGE DEPTH

IN GEOPHYSICS, THE QUALITY OF THE ANSWER DEPENDS ENTIRELY ON THE QUALITY OF THE INQUIRY. ALPHAGEO BEGINS WITH BETTER QUESTIONS.

TERRAINS WE HAVE LEARNED TO MAP.

India's subsurface is not uniform. Desert basins, offshore shelves, alluvial plains, Himalayan foothills - each demands a different acquisition strategy, a different read. Alphageo has operated across all of it, and every survey sharpens the next.

OWNED END TO END, NOT LICENSED.

That experience moves through acquisition, processing and interpretation-a single technical chain Alphageo controls in-house and refines with every project, rather than outsourcing pieces of it.

DEPTH THAT COMPOUNDS.

This is what knowledge depth means at Alphageo: field experience converted into in-house technology capabilities—accumulating with every project, not resetting with every contract.

This depth doesn't sit in archives or credentials - it lives in the people who carry it into every survey. That's where knowledge becomes execution.

WHAT OUR TEAMS KNOW

01 *India's Geology*

Deep basin-by-basin knowledge: Cambay, KG, Cauvery, Rajasthan, Assam Shelf, Gondwana, Deccan Trap penetration, Himalayan foredeep, Andaman fold belt. This knowledge is not available in a textbook - it is built over decades of field experience.

02 *Regulatory Navigation*

Forest clearances, district collector permissions, railway and highway crossings, explosive licences, wildlife sanctuary protocols, tribal area permissions - our permit management team holds the institutional knowledge to navigate India's complex regulatory landscape efficiently.

03 *HSE in Field Conditions*

Managing safety for 100+ person crews in terrain without roads, medical facilities, or mobile connectivity requires a different standard of HSE practice from that required in factory or office environments. Alphageo has built that standard over decades.

04 *Minimal Footprint Design*

Survey geometries are optimised to minimise land clearance. Vibroseis is used wherever terrain permits - avoiding the ground disturbance associated with drilling. In sensitive areas, Alphageo applies enhanced protocols developed in consultation with state Forest Departments.

05 *Seismic Data Processing*

Advanced seismic interpretation capabilities built through decades of field experience and evolving technology adoption-capabilities that were originally exclusive to international oil majors and service companies, now delivered from Hyderabad.

06 *Land Restoration*

Every survey line cleared by Alphageo is systematically restored post-survey - vegetation reseeded, access cuts backfilled, disturbed areas returned to their pre-survey condition. Our standard: leave the earth as you found it.

07 *Legacy Data Knowledge*

Alphageo's legacy contains seismic data knowledge from decades of Indian exploration. This institutional memory is invaluable - for reprocessing legacy data with modern algorithms, for contextualising new surveys, and for providing clients with a historical subsurface view that would be difficult for a new entrant to replicate.

CHALLENGE MASTERY

INDIA IS NOT ONE TERRAIN. IT IS EVERY TERRAIN. ALPHAGEO HAS WORKED IN ALL OF THEM.

NORTHEAST INDIA
Assam • Arunachal Pradesh
Tripura • Nagaland • Mizoram

THE CHALLENGE
Dense rainforest, hilly terrain, high rainfall, explosive-only access, elevation 0–2,000m, active insurgency legacy

EXPERIENCE DELIVERED
Successfully executed 24 seismic projects, including >4,500 LKM of 2D and >2,000 sq. km. of 3D seismic surveys across some of India's most challenging forested and hilly terrains.

EXECUTION FOOTPRINT
24

RAJASTHAN DESERT
Rajasthan Basin

THE CHALLENGE
Salt flats, shifting sand dunes, extreme heat (48°C+), water scarcity, no road access, seasonal flash floods in riverbeds

EXPERIENCE DELIVERED
Delivered 3 seismic projects covering >5,000 LKM of 2D and >200 sq.km of 3D seismic acquisition across demanding desert environments requiring specialised logistics and execution capabilities.

EXECUTION FOOTPRINT
3

SOUTHERN INDIA
KG Basin • Cauvery Basin

THE CHALLENGE
Cross-river logistics, large water bodies, densely farmed agricultural corridors, urban encroachment, coastal proximity

EXPERIENCE DELIVERED
Completed 8 seismic projects, executing >5,500 LKM of 2D and >3,500 sq. km. of 3D seismic surveys across the KG and Cauvery Basins.

EXECUTION FOOTPRINT
8

WESTERN INDIA
Gujarat • Cambay Basin • Saurashtra Basin

THE CHALLENGE
Salt marshes, dense population, highly active agricultural land, permit-sensitive industrial proximity, water table complications

EXPERIENCE DELIVERED
Delivered 15 seismic projects, comprising >10,000 LKM of 2D and >1,500 sq. km. of 3D seismic surveys across western India's onshore and offshore operating environments.

EXECUTION FOOTPRINT
15

EASTERN INDIA
Bengal Basin • Mahanadi Basin

THE CHALLENGE
Dense population, river delta terrain, monsoon-dependent access, flood-prone lowlands, agricultural land sensitivity.

EXPERIENCE DELIVERED
Completed 3 seismic projects, executing >1,500 LKM of 2D and >1,500 sq. km. of 3D seismic surveys across eastern India's delta and lowland terrain.

EXECUTION FOOTPRINT
3

NORTHERN INDIA – GANGA PLAINS & HIMALAYAS
Ganga Basin • Himalayan Foredeep

THE CHALLENGE
Dense agricultural plains transitioning into steep Himalayan foothills, seismically active zone, high population density, multi-state permit complexity.

EXPERIENCE DELIVERED
Delivered 8 seismic projects, comprising >9,500 LKM of 2D and > 250 sq. km. of 3D seismic surveys across the Ganga Plains and Himalayan foothills.

EXECUTION FOOTPRINT
8

CENTRAL INDIA
Gondwana Basin • Narmada-Son Basin

THE CHALLENGE
Forested plateau terrain, tribal-belt land access, security-sensitive zones, limited road infrastructure, coal-mining land conflicts.

EXPERIENCE DELIVERED
Executed 4 seismic projects, covering >7,500 LKM of 2D and 400 sq. km. of 3D seismic surveys across central India's plateau and forested terrain.

EXECUTION FOOTPRINT
4

Data quality depends on execution quality.
Execution quality depends on terrain mastery.

TECHNOLOGY DEPTH

WORLD-CLASS GEOPHYSICAL CAPABILITY. MASTERED IN INDIA. BY INDIA

ACQUISITION FORMATS MASTERED

2D *Seismic*

Basin-scale frontier surveys — from regional reconnaissance to detailed prospect evaluation. Alphageo has acquired thousands of line-km of 2D data across India's most underexplored basins.

3D *Seismic*

Volumetric reservoir imaging — the standard for development decisions. Alphageo became the first Indian private company to offer 3D acquisition.

3C *(Three-Component)*

Full-wave acquisition capturing P-waves and S-waves simultaneously — providing lithology, fracture, and fluid information that P-wave data alone cannot reveal.

FROM FIELD TO INTERPRETATION

Alphageo is the only private company in India that provides the full seismic workflow under one roof — from the first shot to the final prospect map.

Survey Design

Full geometry optimisation including modelling, fold analysis, and terrain-specific parameter selection. Clients receive not just a service, but a technical recommendation.

Processing Suite

Pre-stack depth migration (PSDM), AVO inversion and specialised processing for complex velocity structures. Software: Industry-standard platforms, operated by Alphageo's in-house processing team — not outsourced.

Interpretation

Structural and stratigraphic interpretation on modern workstations. Generation, evaluation, and ranking of exploration prospects. Consultancy on 3D/3C surveys and the acquisition, processing and interpretation (API) of electromagnetic (EM) and gravity/magnetic surveys.

Quality Assurance

Third-party QC for 2D/3D seismic data acquisition and processing. Tape transcription and digitisation of legacy data into CGM/SEGY/LAS formats — preserving decades of India's subsurface knowledge.

In 2005, Alphageo broke the international monopoly on 3D seismic in India. Companies like CGG (France), Geofizyka Toruń (Poland), and the Geophysical Institute of Israel had been the only 3D providers in the market. Alphageo changed that—delivering globally competitive capability with superior local expertise and faster mobilisation.

THE NATIONAL MISSION BEHIND OUR WORK

INDIA'S ENERGY SECURITY IS A SEISMIC QUESTION. ALPHAGEO IS PART OF THE ANSWER.

THE CHALLENGE

India is the world's third-largest energy consumer. But its domestic oil production has stagnated for decades, even as demand has progressively surged. The result: a crude-oil import bill exceeding USD 120 billion in FY26, a chronic balance-of-payments pressure, and a dangerous dependence on geopolitically volatile suppliers.

Yet India's geological potential remains largely untapped. Of the country's 26 sedimentary basins — covering 3.4 million square kilometres — a significant portion remains underexplored or completely unappraised. The hydrocarbons may exist. The data does not yet.

This is the gap Alphageo can potentially fill.

ALPHAGEO'S CONTRIBUTION

01

NATIONAL SEISMIC PROGRAMME PARTNER

Alphageo has been a principal contractor for ONGC's landmark National Seismic Programme — the Government of India's mission to systematically survey unappraised basins for the first time.

02

OALP DATA FOUNDATION

The seismic data Alphageo acquires and processes feeds directly into India's Open Acreage Licensing Policy, enabling private and public E&P companies to bid for exploration blocks with geological confidence.

03

CRITICAL MINERALS EXPANSION

Alphageo's services are now being applied beyond hydrocarbons — to the search for lithium, nickel, copper, and other critical minerals essential for India's energy transition.

04

GEOTHERMAL & NEW FRONTIERS

Seismic techniques are being adapted for geothermal energy exploration and carbon sequestration site assessment — the next frontier where Alphageo's expertise creates value.

CLIENT TRUST

WHEN ONGC NEEDED THE EARTH READ, IT CALLED UPON ALPHAGEO.

"When a project of national importance needed to be executed across India's most remote and unexplored terrain — the Government of India and ONGC chose Alphageo."

₹1,482CR

THE DEFINING AWARDS

Awarded in 2016 under the Government of India's landmark National Seismic Programme, this set of ONGC contract awards was approximately 16× Alphageo's annual turnover at the time.

40,835 LKM

ONGC's total NSP acquisition target

18 States

Covered under NSP across India

26 Basins

Sedimentary basins appraised under NSP

~₹242 Cr

KG Basin 3D carpet survey — 2,010 sq. km

The ONGC assignment was not just a contract. It was a testimony of trust.

ALPHAGEO. TRUSTED BY LEADING E&P ORGANISATIONS

ONGC	OIL INDIA LIMITED	JSC SMNGC
India's largest E&P company and Alphageo's longest-standing client, with seismic assignments spanning Rajasthan, KG Basin, Cauvery, Northeast India and other frontier basins.	India's integrated upstream energy company, with Alphageo supporting seismic acquisition across key exploration programmes, including recent offshore assignments through its subsidiary.	International exploration client, reflecting Alphageo's capability to execute seismic surveys beyond India and support overseas hydrocarbon exploration initiatives.
16 | 10 2D • 6 3D	5 | 4 2D • 1 3D	1| 1 3D
Projects delivered in the last decade	Projects delivered in the last decade	Projects delivered in the last decade

CORPORATE IDENTITY

WHO WE ARE, AT A GLANCE

Alphageo (India) Limited is a technology-driven seismic solutions company enabling exploration, resource assessment, and subsurface intelligence across India and international markets. It is India's largest onshore integrated seismic services company in the private sector - listed on the BSE & NSE and trusted by leading public sector and private E&P operators.

1987
Year Founded

127
Employees (2026)

BSE/NSE
Listed On

CORE BUSINESS

01 Seismic Data Acquisition - 2D, 3D & 3C

02 Seismic Data Processing & Reprocessing

03 Seismic Data Interpretation

04 Reservoir Data Acquisition & Analysis

05 Topographic Surveys with GPS / RTK

VISION

Emerge as a leading seismic services player with global operations to deliver time-critical, quality data at competitive prices

Our vision is directional. It orients every strategic decision toward a destination: a company that is trusted not just in India, but wherever the earth holds energy that needs to be found.

MISSION

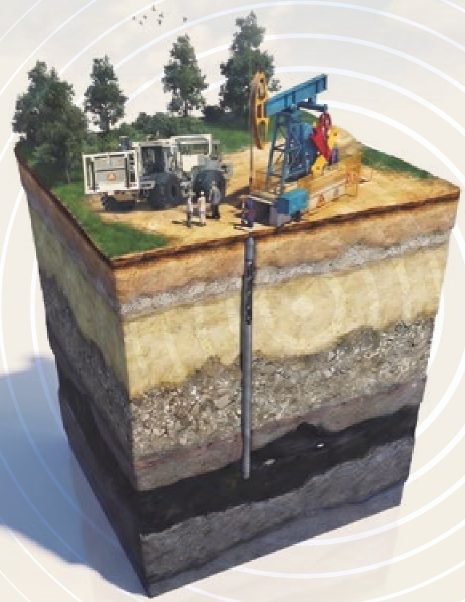
Become Industry's premier provider of cost effective seismic services and geophysical solutions. Strive to deliver high quality services while maintaining a safe, enjoyable and challenging workplace for our employees. Hold in highest regard the environment and communities in which we work. Committed to provide excellence in all that we do and through this, create value for all our stakeholders

Our mission is operational. It defines how we work every day: with technical rigour, with speed that respects client timelines, and with a safety culture that protects every member of our team.

VALUES

Accuracy • Integrity • Innovation • Safety • Partnership

Our values are behavioural. They govern how we treat our clients, our data, our people, and the communities on whose land we work. They are not written on a wall — they are enacted in the field, daily.



MESSAGE FROM CHAIRMAN AND MANAGING DIRECTOR

"A DIFFICULT YEAR DOES NOT CHANGE WHAT THIS COMPANY IS. IT CHANGES WHAT THIS COMPANY MUST DO NEXT."

Dear Shareholders,

FY26 was a difficult year for Alphageo. Although standalone revenue registered healthy growth during the year, the pace of project execution and continued under-utilisation of resources resulted in increased operating costs, leading to a wider net loss. We also ended the year without securing sufficient new project awards to replenish the order book. For a company built on the strength of its order book, that is a sobering position to be in, and I owe you a candid account of where we stand and what we intend to do about it.

The operating environment for seismic services in India remained constrained through most of the year. While the broader E&P policy framework continued to evolve favourably, with OALP rounds progressing and the Directorate General of Hydrocarbons maintaining its block-award programme, the translation of policy intent into field-level commissioning of seismic surveys remained slow. Operators deferred survey commitments, tender timelines extended, and the volume of actionable work available to service providers like Alphageo fell short of what the macro indicators had suggested.

The financial outcome reflects this directly. Standalone revenue increased to ₹10,972.04 Lakh in FY26 from ₹9,096.27 Lakh in the previous year. However, higher operating costs, particularly those associated with maintaining crew readiness and equipment during a period of low asset utilisation, continued to weigh on margins. Consequently, the net loss widened to ₹1,429.49 Lakh compared with ₹763.30 Lakh in the previous year. There is no way to characterise this as satisfactory.

Equally concerning is the limited level of new order inflows during the year. Alphageo's business model depends on a steady pipeline of survey contracts. When that pipeline runs dry, even a technically capable and well-equipped organisation finds itself in a holding pattern. That is where we are today. We participated in several tender processes during the year, and a number of those remain under evaluation. The pipeline is present. The conversions have yet to materialise.

What I can tell you with confidence is that the fundamentals of this business remain intact. Our seismic crews, our processing capabilities, our interpretation expertise, and our institutional knowledge of Indian geology are assets that do not depreciate with a single difficult year. We have retained our core technical team. Our equipment fleet remains operational and well-maintained. Alphageo International, our UAE subsidiary, continues to pursue opportunities in the Middle East and Africa, and we remain alert to the emerging demand for geophysical services in critical mineral exploration.

The management's focus in the near term is clear. First, convert the pending tender pipeline into confirmed project awards. Second, maintain strict cost discipline until revenue visibility improves. Third, selectively explore adjacencies, whether in minerals, carbon storage site characterisation, or other applications of seismic technology, that can broaden our addressable market over time. We are under no illusion that intent alone will reverse this trajectory. Execution and order wins will determine the tarjectory.

I am grateful for your continued patience and your faith in this company. A year of poor results tests that faith, and I recognise the weight of that. Our commitment is to use this period to prepare Alphageo so that when activity resumes, and I believe it will, we are among the first to benefit from it.

Warm regards,

Dinesh Alla
Chairman & Managing Director

THE MARKET AHEAD
Reserves We Have Not Yet Found

India has more sedimentary basins than it has explored. The government has committed to exploring them. Every block that moves from unexplored to appraised and then to development requires seismic and subsurface services at an early stage. The question is not whether demand exists — it is whether Alphageo will have the capacity, capability, and positioning to capture its share.

NEAR-TERM DEMAND DRIVERS (FY27–FY29)	MEDIUM-TERM DEMAND DRIVERS (FY30+)
• OALP Rounds IX and X: new blocks expected to require seismic data before first well commitments	• Hydrocarbon Vision 2047: Government target to double domestic production requires significant increase in exploration seismic
• DSF Round III/IV operators: small-field operators increasingly using modern 3D data for well placement	• 4D seismic for EOR: ONGC's maturing producing fields will increasingly require time-lapse surveys for enhanced recovery planning
• ONGC National Seismic Programme: continuation of frontier basin coverage	• Geothermal energy: India's geothermal potential (particularly Himalayan geothermal belt) remains largely unexplored
• OIL India's exploration expansion in Rajasthan and Andaman: multiple new survey requirements	• Carbon storage: India's CCS ambitions require geological site assessment — seismic is the primary tool
• Critical minerals: National critical Minerals Mission-led expansion of domestic exploration programmes.	• International: Middle East E&P capital spend expected to remain elevated as national oil companies invest in future capacity

BOARD OF DIRECTORS

THE VISIONARIES WHO MAKE IT POSSIBLE

6 TOTAL DIRECTORS

3 INDEPENDENT

1 WOMAN DIRECTOR

12 YEARS AVERAGE BOARD TENURE

MR. DINESH ALLA
Chairman & Managing Director

A visionary leader and the driving force behind Alphageo (India) Limited, Mr. Dinesh Alla is the Promoter, Chairman and Managing Director of the Company. A postgraduate from BITS, Pilani, he brings extensive industry knowledge and deep expertise in the seismic survey domain.

Under his leadership, Alphageo has successfully executed complex seismic survey projects across diverse and challenging geographies, building a strong reputation as a trusted partner for leading oil companies. His strategic foresight and understanding of the industry have been instrumental in shaping the Company's growth trajectory and strengthening its market position.

Mr. Alla also plays an active role in the Company's governance framework. He chairs the Finance Committee and the Corporate Social Responsibility Committee, while serving as a member of the Nomination & Remuneration Committee and the Stakeholders' Relationship Committee of the Board.

MRS. SAVITA ALLA
Joint Managing Director

Mrs. Savita Alla serves as the Joint Managing Director of Alphageo (India) Limited, bringing with her a strong blend of management expertise and corporate experience. A postgraduate in Management Studies from BITS, Pilani, she has held diverse leadership roles across areas including human resources, quality management systems, customer relationship management and business operations.

Associated with the Company's Board since 2014, Mrs. Alla plays a key role in overseeing the Company's operational functions, people management initiatives and day-to-day administration. She also leads the Company's Corporate Social Responsibility initiatives, reinforcing Alphageo's commitment to responsible growth.

She is a member of the Corporate Social Responsibility Committee, Stakeholders' Relationship Committee and Finance Committee of the Board.

MR. SASHANK ALLA
Whole-time Director

Mr. Sashank Alla is the Whole-time Director of Alphageo (India) Limited. He holds a degree in Electrical and Computer Engineering with a minor in Business Management from Carnegie Mellon University, USA.

Prior to joining Alphageo, he worked with Deloitte in a technical consulting role, gaining valuable exposure to technology-driven business solutions. Since joining the Company in 2017, he has contributed significantly towards strengthening operational processes, enhancing planning frameworks and improving process controls.

His technical acumen and management perspective have also supported Alphageo's expansion into the mineral exploration sector, enabling the Company to explore new growth opportunities.

He serves as a member of the Audit Committee and the Stakeholders' Relationship Committee of the Board.

MR. RAJU MANDAPALLI
Independent Director

Mr. Raju Mandapalli is an Independent Director on the Board of Alphageo (India) Limited, bringing more than three decades of specialised experience in geology and mineral exploration.

He holds a Bachelor's degree in Science with specialisation in Botany, Geology and Chemistry, along with a Master's degree in Geology from Andhra University, Waltair. During his distinguished 37-year association with the Geological Survey of India, he held several significant positions and culminated his career as Director-General and Head of Department.

His expertise spans mineral investigations, engineering geology and geological hazard assessment projects. He has also contributed extensively to technical literature through numerous research papers, reports and publications.

Mr. Mandapalli chairs the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. He is also a member of the Corporate Social Responsibility Committee and Finance Committee of the Board.

MR. MAHENDRA PRATAP
Independent Director

Mr. Mahendra Pratap serves as an Independent Director on the Board of Alphageo (India) Limited. He brings extensive experience in exploration, hydrocarbon development and seismic technology, gained through a distinguished career spanning over three decades.

He holds a postgraduate degree in Physics and has completed advanced management programmes from the Indian Institute of Management, Lucknow and the Indian School of Business, Hyderabad. During his 36-year tenure with Oil and Natural Gas Corporation (ONGC), he progressed to the position of Executive Director. He also served as Deputy Director General (Exploration) at the Directorate General of Hydrocarbons (DGH).

With deep expertise in exploration activities and seismic technologies, Mr. Pratap has contributed to several technical studies and publications relating to hydrocarbon prospects across India.

He is a member of the Audit Committee and Nomination & Remuneration Committee of the Board.

MR. VINAY KUMAR VERMA
Independent Director

Mr. Vinay Kumar Verma is an Independent Director on the Board of Alphageo (India) Limited, with extensive experience in banking, financial management and strategic planning.

He holds a Master's degree in Business Administration, a science degree and professional banking qualifications. During his career spanning more than 35 years with Andhra Bank, he held several leadership positions and retired as General Manager in June 2017.

His areas of expertise include strategic planning, policy formulation, risk management and resource optimisation.

Beyond banking, Mr. Verma has contributed to various institutions, including serving on the Board of Nabsamruddhi Finance Ltd. (a NABARD subsidiary), acting as the Managing Trustee of Jan Chetna Trust of Andhra Bank, and through his association with an Urban Cooperative Bank.

He serves as a member of the Audit Committee and Nomination & Remuneration Committee of Alphageo's Board of Directors.

CSR

BUILDING COMMUNITIES, ENRICHING LIVES

At Alphageo, we believe that true progress is measured not just by financial success, but by the positive impact we create in the communities we serve. Guided by purpose and impact, our CSR initiatives reflect our enduring commitment to a sustainable and inclusive future for all.

~ Savita Alla, Joint Managing Director

OUR CSR PHILOSOPHY

Corporate Social Responsibility (CSR) is an integral part of our identity. We are committed to creating long-term value for society by addressing critical social challenges through strategic partnerships and sustainable initiatives. Our focus areas include education and health aimed at enriching lives and fostering inclusive growth.

EMPOWERING GIRLS THROUGH EDUCATION

Alphageo (India) Limited proudly supported Project Nanhi Kali during FY26, an initiative that has been transforming lives since 1996 by enabling girls from underserved communities to access quality education and complete their schooling. Jointly managed by the K.C. Mahindra Education Trust and Naandi Foundation, the programme continues to drive positive change in attitudes towards girls, improve learning outcomes, and strengthen retention in schools.

Key Highlights:

- 50 Nanhi Kalis supported across Visakhapatnam, Andhra Pradesh, in 12 schools.
- 147 NEP Trainers engaged across the district,15 Skills Associates trained to deliver 21st century skills and sports modules.
- Village-level Toofaan Games introduced as a platform for girls to showcase leadership and teamwork.
- All 50 Nanhi Kalis received a Nanhi Kali kit (school supplies, shoes, an annual supply of feminine hygiene materials) ensuring dignity and readiness for learning.
- 93% attendance in 21st century skills training and 96% attendance in mental health and life skills sessions.
- Introduced a mental-health module covering:
  - **Grades 6–8:** Understanding stress, recognising signs, and practising coping strategies.
  - **Grades 9–10:** Building emotional intelligence, differentiating between stress, crisis, and emergency, and identifying professional support resources.
- Sports leadership training fostered confidence and teamwork, with 34 girls participating in village-level Toofaan Games.
- Structured sports sessions in athletics, football, and multisport helped girls progress from beginner to advanced levels.
- Multiple capacity-building workshops for NEP trainers and Skills Associates, covering curriculum innovation, classroom management, sports leadership, and monthly review meetings.

Impact:

Through engaging activity-based learning, digital and financial literacy, life skills, and sports leadership the programme has nurtured critical thinking, problem-solving, and resilience among young girls. It has also fostered emotional well-being, leadership, and community participation, ensuring that education becomes a tool for empowerment and long-term social change. Exposure visits of Nanhi Kalis to various heritage sites further enriched their learning experience.

Nanhi Kali Programme – Snapshots

50
Nanhi Kalis supported

12
Schools covered

93%
Attendance in 21st Century Skills Training

Nanhi Kali Kit Distribution

Sports Leadership Activities & Toofaan Games

Exposure Visits

21st Century Skills Training

STRENGTHENING LOCAL SCHOOLS

Quality education begins with a nurturing environment. Our support to Zila Parishad High Schools has transformed the learning experience for students. Alongside renovating classrooms, improving sanitation, and providing modern learning tools, this year we also contributed music speakers to the Zila Parishad High School, Bollaram. These speakers are now used during morning assemblies and cultural programs, enriching the atmosphere and fostering a sense of community and pride among students.

Key Highlights:

- Renovated classrooms and improved sanitation facilities
- Distributed lab equipment's, sports material and books
- Provided audio speakers to support cultural programs and daily assemblies

Impact:

The project has created a safer, more engaging, and vibrant learning environment, improved student attendance and strengthened the bond between the school and the local community. It has laid the foundation for sustained academic growth and inclusive participation. The addition of music speakers has enhanced cultural expression and school spirit, while improved facilities and resources have boosted academic performance.

HEALTH & WELLNESS

Alphageo (India) Limited continued extending its support to Advocates for Babies in Crisis Society (ABC) during FY26. ABC is an NGO dedicated to improving the physical and emotional health of orphaned infants. ABC does not donate money directly to orphanages but instead provides critical medical services and procures essential items to meet the unique needs of infants in crisis.

Key Highlights:

- Delivered specialised medical care for infants requiring intensive support
- Provided nutritional supplements to strengthen immunity and growth
- Supported neonatal and paediatric intensive care interventions for vulnerable babies
- Ensured timely treatment and rehabilitation for infants with critical health conditions

Impact:

This initiative has safeguarded the health and well-being of orphaned infants, offering them a stronger start in life. By addressing urgent medical needs and ensuring access to proper nutrition and care, Alphageo's support has helped bridge critical gaps in infant healthcare, fostering resilience and hope for some of the most vulnerable members of society.

INVESTING IN A BETTER TOMORROW

While our CSR spend during FY26 was modest, our commitment to social transformation remains unwavering. We believe that even small steps can lead to significant impact when driven by purpose and compassion. As we look ahead, we remain dedicated to building resilient communities, promoting equitable growth, and contributing to a sustainable future for all.

Sports Leadership Activities & Toofaan Games

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY

RESILIENCE AMID GLOBAL REALIGNMENT

The global economic landscape in 2025 was defined by resilience amid continued geopolitical and macroeconomic realignments. Easing inflation and improving supply chain stability supported a gradual recovery in trade and industrial activity. However, higher interest rates and regional challenges continued to moderate growth across advanced economies. Emerging markets remained comparatively resilient, driven by infrastructure development, energy transition investments, and expanding digital ecosystems. Structural shifts towards sustainability, technological innovation, and AI-led transformation continued to shape long-term global growth priorities.

INDIAN ECONOMY

ECONOMIC OVERVIEW

India remained among the fastest-growing major economies in FY26, navigating global geopolitical strain, elevated interest rates, and volatile trade conditions. Growth was anchored by sustained government capital expenditure, infrastructure build-out, resilient manufacturing, and strategic investments in energy and industry. Public spending on roads, railways, logistics, urban projects, and power networks continued to drive capital formation.

Manufacturing momentum held firm, aided by supply chain diversification, policy incentives, and stronger domestic capabilities. The HSBC Flash India Manufacturing PMI stood at 55.9 in April 2026, while the Flash India Composite PMI Output Index was 58.3, signalling broad-based business confidence. Expanding industrial and services activity further lifted demand for fuel, power, and energy infrastructure, underscoring the strategic value of energy security.

During the year, MoSPI rebased GDP from FY12 to FY23 to better capture digitalisation and formalisation. Under the revised series, provisional estimates show that real GDP grew by 7.7% and nominal GDP by 8.9% in FY26.

Fiscal health remained strong. Gross GST receipts frequently exceeded ₹1.8 Lakh Cr, peaking at a record ₹2.42 Lakh Cr in April 2026, reflecting deeper formalisation and steady business activity.

ENERGY AND GEOPOLITICAL RISKS

Energy markets turned choppy late in the year as the Israel-Iran conflict escalated. Fears of disruption in the Strait of Hormuz, a key crude transit corridor, drove periodic price spikes and broader market unease. For India, a large importer, higher crude prices raised risks of imported inflation, costlier logistics, and pressure on the trade balance. Relatively stable prices for most of the year, paired with the country's focus on energy security and domestic resource development, helped sustain E&P activity. Inflation eased gradually, supported by softer food prices, steady supply, and calibrated monetary policy. CPI inflation remained within the RBI's 2–6% tolerance band, supported by softer food prices and calibrated monetary policy.

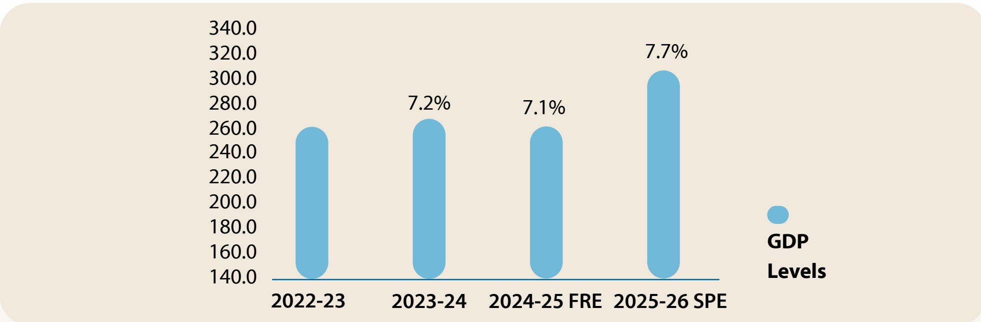
OUTLOOK

The medium-term outlook is favourable. Infrastructure spending, industrialisation, manufacturing expansion, digital adoption, and rising consumption remain key tailwinds. Make in India, the PLI schemes, logistics modernisation, and energy transition investments should further sharpen industrial competitiveness.

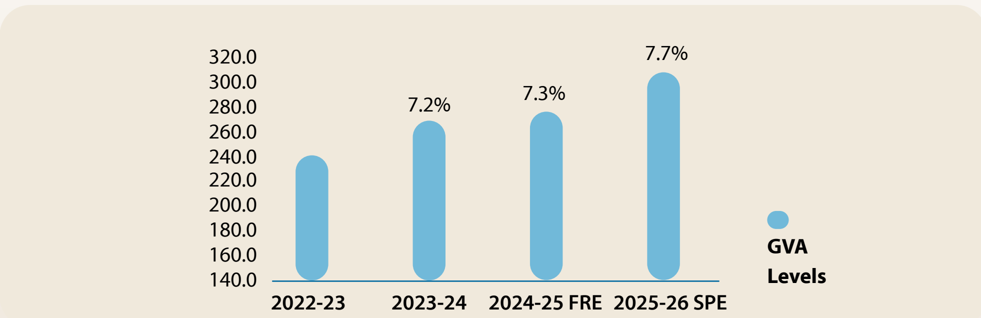
External risks persist, including geopolitical flashpoints, crude price swings, trade disruptions, and financial market volatility. Even so, strong macro fundamentals, a widening industrial base, and rising energy demand keep India well placed as a long-term growth market across infrastructure, industry, and energy-linked sectors.

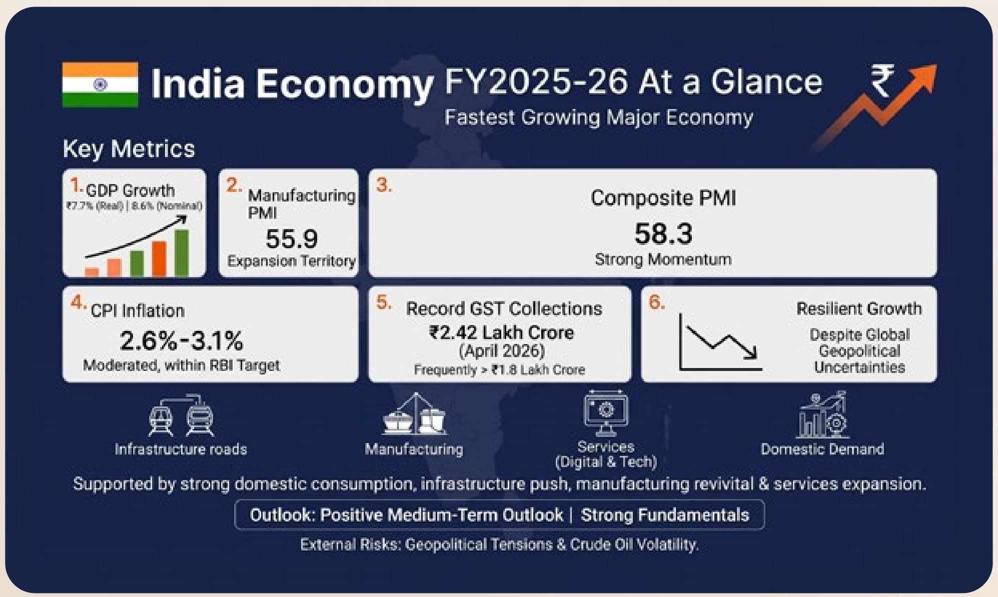
Annual GDP and GVA Estimates along with Y-o-Y Growth Rates at Constant Prices

Annual GDP Estimates (in ₹ Lakh Cr) and Growth Rates (%) at Constant Prices



Annual GVA Estimates (in ₹ Lakh Cr) and Growth Rates (%) at Constant Prices





INDIA'S OIL SECTOR

ENERGY SECURITY AT THE CENTRE OF INDIA'S GROWTH STORY

India's oil sector retained strategic importance in FY26 amid rising energy demand, geopolitical volatility, and shifting global dynamics. Economic growth, infrastructure expansion, industrialisation, and greater mobility sustained robust consumption across transportation, manufacturing, aviation, and logistics.

India remained the world's third-largest oil consumer and importer. OPEC estimated India's oil demand at nearly 5.99 million barrels per day in 2026, deepening the country's weight in global energy markets.

SUSTAINED DEMAND GROWTH

Petroleum demand stayed structurally strong, driven by infrastructure-led growth, expanding transport and logistics activity, industrial scale-up, and rising urban mobility. Product consumption held firm, while refinery throughput and fuel marketing operated at elevated levels. Domestic refining capacity rose to nearly 258.1 MMTPA, cementing India's position as one of the world's leading refining hubs. Refiners maintained healthy utilisation, and integrated refining-petrochemical investments continued to support downstream growth and export competitiveness.

GEOPOLITICAL VOLATILITY REINFORCED THE FOCUS ON ENERGY SECURITY

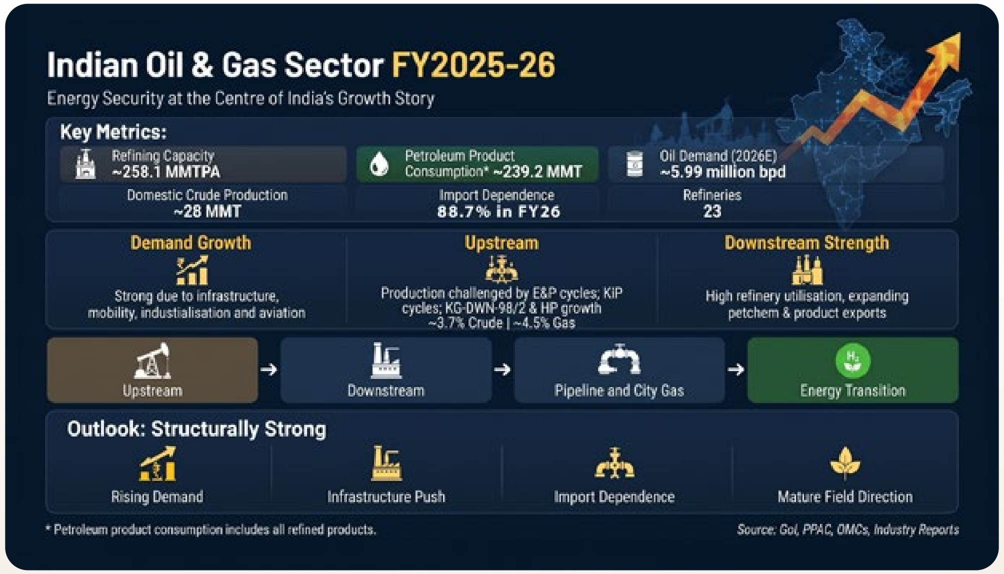
Crude markets turned volatile as tensions in the Middle East, particularly the Israel-Iran conflict, escalated. Concerns over disruptions in the Strait of Hormuz triggered periodic price spikes and sharpened the focus on supply-chain security. With 88.7% of India's crude-oil requirement imported in FY26, India faced heightened exposure to supply shocks, higher procurement costs, and inflationary and logistics pressures. In response, the country accelerated the diversification of crude sourcing, strengthened preparedness for petroleum reserves, expanded refining and logistics infrastructure, and advanced long-term energy security planning.

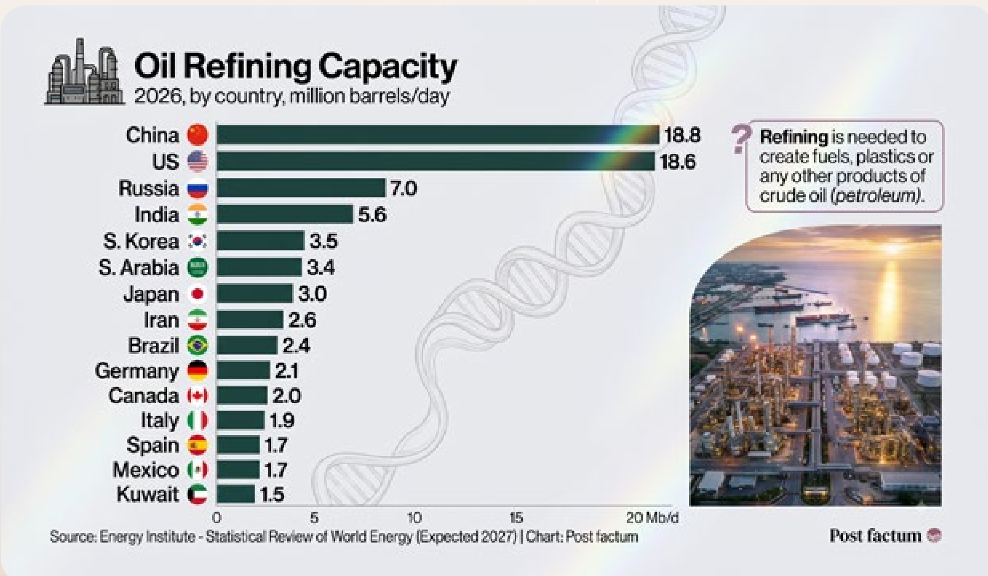
INFRASTRUCTURE AND TRANSITION INVESTMENTS

Investments in downstream and midstream infrastructure continued, spanning refinery expansion, petrochemical integration, pipelines, storage, strategic petroleum reserves, and fuel marketing networks. In parallel, the sector deepened its commitment to transition priorities, including green hydrogen, biofuels and ethanol blending, cleaner refining technologies, renewable integration, and digitalisation. The result is a more integrated, technology-enabled, and transition-ready energy ecosystem.

OUTLOOK

The long-term outlook remains structurally positive, supported by industrial growth, urbanisation, infrastructure build-out, and rising mobility. Geopolitical risk, crude price swings, and import dependence will keep energy security, infrastructure resilience, and supply diversification high on the policy agenda. Sustained investment across refining, logistics, transition initiatives, and downstream networks should anchor sectoral growth and reinforce India's standing in the global energy landscape.





INDIA'S GAS SECTOR

TRANSITION FUEL IN A VOLATILE ENERGY LANDSCAPE

India's natural gas sector gained further strategic weight in FY26 as the country pushed cleaner fuels deeper into its energy mix. Gas remains central to the national target of lifting its share in primary energy consumption from nearly 6% to 15% by 2030.

Long-term growth drivers remained firmly in place, anchored by the expansion of City Gas Distribution (CGD) networks, rising adoption of CNG and PNG, industrial fuel switching, steady fertiliser and refinery demand, and the broader push for cleaner energy. The IEA projects that Indian gas demand will rise by nearly 60% by 2030, placing the country among the fastest-growing markets globally.

LNG VOLATILITY AND IMPORT DEPENDENCE

The sector operated in a demanding environment, marked by LNG price swings, geopolitical strain, and uneven industrial offtake. The Israel-Iran conflict and risks to shipments through the Strait of Hormuz unsettled global LNG markets, weighing on supply availability and procurement costs. A prolonged monsoon and softer alternate fuel prices also dampened gas demand in industry and power during parts of the year.

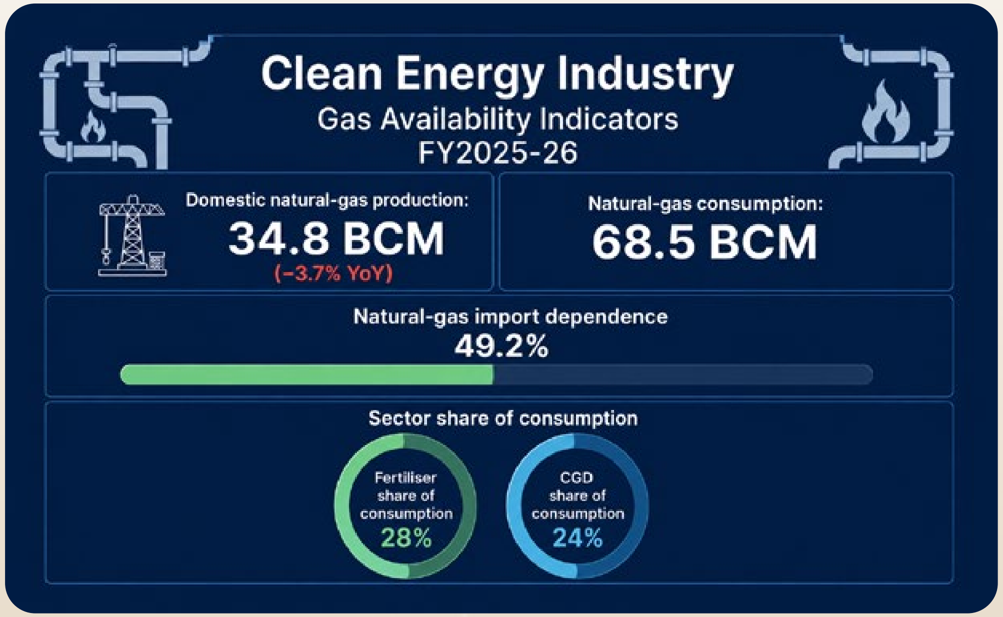
Consumption continued to run well ahead of domestic production, deepening reliance on imported LNG. The widening gap reinforced the case for diversifying LNG sourcing, scaling up gas infrastructure, locking in long-term supply contracts, and strengthening domestic availability.

CGD AND INFRASTRUCTURE BUILD-OUT

CGD remained the standout growth engine. Rising adoption of CNG and PNG sustained urban gas demand despite broader industrial volatility. Industry players continued to expand CNG station networks, PNG household connections, LNG regasification capacity, cross-country pipelines, and supporting transportation and distribution systems. Petronet LNG advanced the expansion of its Dahej terminal toward 22.5 MMTPA, while other LNG and pipeline projects progressed across the country. Natural gas also continued to underpin India's energy transition, enabling lower-carbon industrial growth and complementing the integration of renewables.

OUTLOOK

The long-term outlook remains positive, supported by urbanisation, cleaner fuel adoption, industrialisation, and expanding infrastructure. LNG price volatility, import dependence, and geopolitical risk will continue to test affordability and supply security in the near term. Sustained investment across LNG infrastructure, pipeline connectivity, CGD networks, and domestic gas development should unlock long-term opportunities across the value chain.



INDIA'S SEARCH FOR OIL

EXPANDING INDIA'S EXPLORATION FRONTIER

India stepped up its upstream exploration push in FY26 as the country worked to curb import dependence and bolster long-term energy security. With domestic hydrocarbon output under structural strain from ageing fields and natural decline, activity steadily shifted toward frontier, offshore, and deepwater basins. The government continued widening opportunities under the Hydrocarbon Exploration and Licensing Policy (HELP) and Open Acreage Licensing Policy (OALP), accelerating acreage offerings across underexplored sedimentary basins.

OFFSHORE AND FRONTIER EXPLORATION GAINED MOMENTUM

Exploration activity intensified across the Andaman & Nicobar, Krishna-Godavari, Mahanadi, and Cambay basins, alongside the Kerala-Konkan offshore region and the Assam Shelf. The Andaman basin emerged as a strategically important frontier, given its significant hydrocarbon potential, with seismic acquisition and exploratory studies progressing across offshore acreages. The broader exploration ecosystem sharpened its focus on deepwater and ultra-deepwater prospects, 2D and 3D seismic acquisition, basin modelling, data-driven programmes, and faster monetisation of discoveries.

TECHNOLOGY, INVESTMENTS, AND POLICY SUPPORT

As exploration moved into geologically complex terrain, technology, capital, and policy became decisive. Operators scaled up spending on high-resolution seismic acquisition, advanced imaging and interpretation, basin modelling, subsurface analytics, digital workflows, and deepwater drilling and reservoir evaluation. Rising adoption of artificial intelligence, data analytics, and integrated geoscience interpretation is expected to lift drilling success rates and sharpen planning across frontier basins.

ONGC, Oil India, and private and JV operators continued to raise upstream investments across offshore and frontier acreages. Technology partnerships, data-sharing arrangements, and collaborative basin evaluation also gained traction. On the policy front, HELP and OALP improved acreage accessibility and investor participation, while reforms targeting ease of exploration, quicker monetisation, and better basin data access sustained sector momentum.

SEISMIC DATA AND SUBSURFACE INTELLIGENCE

Rising activity across complex offshore and frontier basins elevated the role of advanced seismic technologies and subsurface intelligence. Operators expanded investments in seismic imaging and interpretation, geological and geophysical studies, subsurface analytics, and technology-enabled workflows, reinforcing the strategic value of seismic services across India's upstream ecosystem.

OUTLOOK

Upstream exploration will remain strategically important as India balances rising energy demand with security priorities. Continued policy backing under HELP and OALP, paired with a sharper focus on offshore and frontier plays, should sustain activity over the long term.

In FY27, the government is expected to step up acreage offerings, seismic acquisition, and exploratory drilling across offshore and frontier basins, with particular emphasis on deepwater and ultra-deepwater plays in the Andaman, Krishna-Godavari, and other underexplored regions. Reforms aimed at greater private participation, faster monetisation, and improved data access should further lift upstream investment.

Persistent import reliance, geopolitical risk, and supply-chain vulnerabilities will keep domestic discovery and basin development high on the agenda. Advances in seismic imaging, subsurface analytics, and exploration technologies will be increasingly central to efficiency and resource identification. For seismic and exploration service providers, rising activity, growing offshore intensity, and sustained spending on basin evaluation are set to create durable opportunities across the upstream value chain.

INDIA'S SEARCH FOR MINERALS

SECURING THE BUILDING BLOCKS OF INDIA'S FUTURE ECONOMY

FY26 marked a strategic inflection point for India's mining and exploration landscape as the country moved decisively to secure critical and strategic minerals for infrastructure, manufacturing, clean energy, electronics, defence, and emerging technologies. With global competition for mineral resources sharpening and supply-chain risks rising, India deepened its focus on mineral security, domestic exploration, and resource self-reliance. The strategy evolved beyond conventional mining toward building integrated capabilities across exploration, extraction, processing, and value-chain integration for minerals such as lithium, rare earth elements (REEs), cobalt, graphite, nickel, copper, vanadium, and potash.

CRITICAL MINERALS AS A NATIONAL PRIORITY

The government significantly accelerated reforms and investments to strengthen domestic exploration and curb import dependence. The National Critical Mineral Mission (NCMM), approved with an outlay of ₹16,300 Cr, emerged as a central pillar of long-term resource security. The mission targets the full value chain, covering exploration and mining, processing and beneficiation, recycling and recovery, technology development, and overseas asset acquisition. Under its mandate, India aims to undertake nearly 1,200 exploration projects by FY31 and to build domestic production capacity for at least 15 critical minerals. During the year, the country auctioned a record 212 mineral blocks in FY26, the highest in a single year, signalling accelerating activity across the sector.

EXPANSION ACROSS DEEP-SEATED AND STRATEGIC MINERALS

Exploration increasingly targeted deep-seated and strategically important minerals essential for energy transition technologies, semiconductors, EV batteries, renewable systems, aerospace, and defence manufacturing. Additional rounds of exploration-licence auctions covered lithium and rare-earth elements, vanadium and titanium, copper and nickel, and potash and graphite, among other critical and deep-seated minerals across multiple states. The Geological Survey of India (GSI) scaled up activity to nearly 230 exploration projects focused on critical and strategic minerals, up from 195 in the previous year. Key exploration hubs included Rajasthan, Odisha, Karnataka, Chhattisgarh, Telangana, Andhra Pradesh, and Gujarat. Offshore and deep-seated exploration also gained traction as India sought to diversify long-term resource access.

TECHNOLOGY, INVESTMENTS, AND PARTNERSHIPS

Technology moved to the centre of the exploration strategy. Agencies and mining companies expanded the use of advanced geological mapping, remote sensing and geospatial analysis, AI-enabled mineral targeting, 2D and 3D subsurface modelling and data-driven exploration systems. The government also rolled out next-generation digital geological platforms to improve data integration, accessibility, and efficiency.

Investment activity strengthened across public-sector programmes, private participation, junior exploration initiatives, strategic partnerships, and overseas collaborations. India deepened international engagement with Brazil, Canada, France, and Australia to secure access to critical mineral assets, processing technologies, and long-term supply chains. Policy reforms reinforced this momentum through expanded licensing frameworks, faster auctions, greater private participation, enhanced incentives, and a strengthened National Mineral Exploration and Development Trust (NMEDT). Together, these measures should sharpen exploration efficiency and accelerate the build-out of India's strategic mineral ecosystem.

OUTLOOK

Mineral exploration will remain a strategic priority as India advances infrastructure, manufacturing, clean energy, and technology-led industrial growth. Rising demand from EVs, renewables, semiconductors, electronics, aerospace, and defence should sustain activity over the long term.

In FY27, the government is expected to maintain its push on auctions, exploration licensing, geological surveys, and critical mineral programmes, with sharper emphasis on deep-seated minerals, rare earths, battery minerals, and technology-led exploration. Rising global competition for strategic resources, geopolitical supply chain risks and the concentration of mineral processing in a few countries will reinforce India's focus on domestic capabilities and mineral security.

For exploration, seismic, geological, and data-intelligence service providers, growing investment in subsurface mapping and advanced resource evaluation is set to create durable opportunities across India's evolving mining ecosystem.

SWOT ANALYSIS

STRENGTHS

- Established upstream exploration expertise with strong capabilities in seismic data acquisition and interpretation across complex terrains.
- Long-standing relationships with ONGC and other upstream operators, supporting repeat business opportunities.
- Debt-free balance sheet and technical asset base provide operational resilience and financial flexibility.
- Long industry presence backed by specialised machinery, technical know-how, and operational expertise creates a strong competitive edge.

OPPORTUNITIES

- Rising domestic exploration activity under HELP and OALP is expected to increase demand for seismic and subsurface evaluation services.
- Growing focus on offshore, deepwater, and frontier basin exploration may create long-term opportunities across India's upstream ecosystem.
- Increasing adoption of advanced seismic technologies and data-driven exploration can enhance service capabilities and operational efficiency.

WEAKNESSES

- Business performance remains linked to exploration spending cycles within the oil & gas sector.
- Project-based operations can result in uneven revenue visibility and equipment utilisation.
- Government preference for MSME-focused tender allocations may limit the Company's participation opportunities in certain public-sector contracts.

THREATS

- Crude oil price volatility and geopolitical uncertainties may impact E&P investments and project execution timelines.
- Rapid technological advancements and competitive intensity may require continuous investment in capabilities and technology upgrades.

ABOUT THE COMPANY

Alphageo (India) Limited is an established geophysical service provider operating across the upstream oil & gas exploration value chain. The Company provides seismic data acquisition, processing, and interpretation services that support hydrocarbon exploration and reservoir evaluation activities.

With over three decades of experience, Alphageo has built technical capabilities across onshore and transition-zone seismic operations and has worked extensively with leading upstream operators, including ONGC.

Operating within a strategically important segment of India's energy ecosystem, the Company supports exploration activities across sedimentary basins and frontier regions through subsurface imaging and geological interpretation services.

As India continues to strengthen domestic exploration efforts under HELP and OALP policies, Alphageo remains well positioned to participate in the country's evolving upstream exploration landscape.

GROUP OPERATIONAL PERFORMANCE

Projects Awarded in FY26

S. No.	Details of Client	Date of Award	Service Description	Volume of Work	Contract Description
01	Oil India Limited Jodhpur, Rajasthan	September 2025	2D and 3D Seismic Data Acquisition in Cambay Basin Block CB-ONHP-2023/1 (OALP-IX) in the State of Gujarat	190 LKM of 2D 250 Sq.km of 3D	Hiring of Services for 190 LKM of 2D and 250 Sq.km of 3D Seismic Data Acquisition in Cambay Basin Block CB-ONHP-2023/1 (OALP-IX) in the State of Gujarat

Projects Completed in FY26

S. No.	Details of Client	Period		Service Description	Volume of Work	Contract Description
		From	To			
01	Oil India Limited Rajasthan	Mar 2024	Apr 2025	2D and 3D Seismic Data Acquisition Baghewala, Rajasthan	>250 Sq. Kms. of 3D 60 LKM of 2D	Hiring of Services for Seismic Data Acquisition of >250 Sq. Km. of 3D Seismic Data and 60 LKM of 2D Seismic Data in Baghewala Area of Rajasthan
02	Oil and Natural Gas Corporation Limited Jorhat	Nov 2020	Aug 2025	3D Seismic Data Acquisition Tichna	120 Sq. Kms.	Hiring of Services for Acquisition of 3D Seismic Data through Outsourcing in Tichna Area of A&AA Basin
03	Oil and Natural Gas Corporation Limited Jorhat	Mar 2023	Dec 2025	2D Seismic Data Acquisition Tripura	>300 LKM	Seismic Data Acquisition in Long offset Regional 2D (Phase-II) Tripura Area

FINANCIAL PERFORMANCE

(Based on Standalone Financial Statements)

In FY26, Alphageo's revenue from operations increased to ₹10,972.04 Lakh from ₹9,096.27 Lakh in FY25. However, geophysical survey and related expenses increased to ₹9,675.45 Lakh from ₹7,169.93 Lakh, adversely affecting profitability. Consequently, the Company reported a loss of ₹1,429.49 Lakh for the year ended 31 March 2026, compared with a loss of ₹763.30 Lakh in FY25.

Several factors contributed to the downturn, including competitive pressure arising from MSME-preference provisions, difficult operating terrains, limited support from local communities at certain sites and seasonal operating constraints.

Trade receivables increased to ₹4,249.39 Lakh from ₹3,804.66 Lakh; nevertheless, net cash generated from operating activities increased to ₹346.88 Lakh from ₹178.79 Lakh. Cash and bank balances increased to ₹7,126.54 Lakh from ₹6,089.30 Lakh.

As at 31 March 2026, the Company's net worth stood at ₹22,431.75 Lakh, compared with ₹24,364.69 Lakh as at 31 March 2025. The Company remained debt-free, providing financial flexibility for future capital investment.

Financial Ratios

PARTICULARS	FY26	FY25	Change (%)	Reasons for change
Debtors Turnover Ratio	2.72	1.94	40	Change on account of Increase in operating revenue and trade receivables
Current Ratio	3.93	6.58	(40)	Change on account of Increase in trade payables.
Debt-Equity Ratio	-	-		-
Interest Coverage Ratio	-	-	-	-
Operating Profit Margin (%)	-	-	-	-
Net Profit Margin (%)	-	-	-	
Return on Net Worth (%)	-	-	-	

INTERNAL CONTROLS & THEIR ADEQUACY

At Alphageo, we are committed to maintaining a strong internal control framework that supports efficient operations, safeguards assets, and ensures compliance with applicable laws, regulations and internal policies. The Company's internal control systems are designed in line with the scale, nature, and complexity of its operations and focus on the prevention and timely detection of errors and irregularities.

The Company has established a comprehensive risk management and control mechanism covering operational, financial, commercial and strategic risks. Continuous monitoring and evaluation processes help strengthen governance standards and support informed decision-making across the organisation.

Management reporting systems and internal control processes enable effective oversight of business performance, operations, strategy, funding, procedures, and risk management. Internal auditors conduct periodic audits across various locations and functional areas, and their findings are reviewed by the Audit Committee of the Board.

These processes help ensure compliance with statutory requirements, adequacy of financial controls, reliability of financial reporting, and accuracy of operational information. Through its robust internal control environment, Alphageo continues to strengthen operational discipline, accountability, and long-term business sustainability.

HUMAN RESOURCES

At Alphageo, our employees remain central to our growth and operational excellence. As a service-driven organisation, our business is significantly dependent on the capabilities, commitment and expertise of our people, particularly given the challenging terrains and demanding conditions in which many of our projects are executed.

The Company continues to focus on creating a people-centric work environment that promotes engagement, empowerment, and professional growth. Our HR practices are aimed at building a skilled and adaptable workforce capable of responding to evolving industry and business requirements while fostering a culture of flexibility, efficiency and continuous improvement.

Alphageo also encourages a strong learning-oriented culture, where employees are motivated to enhance their technical and professional capabilities through self-driven development and knowledge enhancement initiatives. This approach supports individual growth while strengthening the Company's overall operational and execution capabilities.

RISK MANAGEMENT

Alphageo operates in a dynamic and technology-driven business environment where project execution, exploration activity, commodity cycles, and regulatory developments significantly influence operations and performance. As a company operating within the upstream exploration ecosystem, Alphageo remains exposed to a range of operational, financial, technological and industry-related risks.

The Company follows a structured risk management approach focused on identifying, assessing, monitoring, and mitigating key business risks. Continuous evaluation of operational and market conditions, supported by internal controls and management oversight, enables the Company to strengthen resilience, improve responsiveness and support sustainable business performance.

Crude-Oil Price & Geopolitical Volatility

Exploration budgets of E&P clients drop when oil prices are low or uncertain.

- Strong PSU client base including ONGC and Oil India whose spending is driven by energy security & national policy (OALP/HELP/National Seismic Programme) rather than short-term oil prices.
- Secured long-term/framework contracts providing revenue visibility.

Seasonality & Monsoon Disruptions

Operations in the North-East & other regions may be disrupted during the monsoon (June to Sep). Changes in weather patterns significantly affect operations, as the monsoon may extend into Nov/Dec.

- Multi-terrain & multi-region operations across the North-East & Southern, Western & Central India to shift crews during monsoon.
- Pre-monsoon execution planning to complete maximum work before rains.
- Investment in advanced equipment suitable for difficult terrains to improve efficiency in available working months.

Order-Book Dependency & Revenue Fluctuation

Project-based revenue leads to lumpiness.

- Healthy order book with multi-year execution visibility (recent contracts from ONGC & Oil India extending into FY27).
- Focus on repeat business with long-standing PSU relationships.

Execution & Operational Risks (Terrain, Logistics, Manpower)

Complex terrains, logistical challenges in remote areas.

- 36+ years of experience in India's most challenging terrains (hilly, jungle, North-East).
- Strong QHSE (Quality, Health, Safety & Environment) systems and trained manpower.
- Modern equipment fleet and continuous technology upgradation (3D, high-density seismic).
- Proven track record of timely project completion despite challenges.

Competition & Pricing Pressure

Pressure from international players and smaller competitors.

- Market leadership in onshore seismic services in India.
- Cost-competitive positioning as a domestic player.
- Full-spectrum offering across Acquisition, Processing & Interpretation as a key differentiator.
- Strong client relationships and execution track record.

Regulatory, Clearance & Policy Delays

Environmental clearances, land access, auction delays.

- Close alignment with Government policies (HELP, OALP) and proactive engagement.
- Focus on government auctioned blocks where clearances are relatively streamlined.
- Diversification into mineral blocks under National Critical Mineral Mission.

Technological & Talent Risk

Need to adopt the latest seismic technologies and retain skilled manpower.

- Regular investment in modern equipment & technology.
- Focus on training and retaining experienced geophysical teams.

Financial & Liquidity Risk

High working-capital requirements for mobilisation and exposure to delayed payments.

- Prudent financial management and healthy net worth.
- The majority of revenue comes from reliable PSU clients with established payment processes.
- Debt-free balance sheet and continued focus on cash flow from operations.

CAUTIONARY STATEMENT

THIS DOCUMENT CONTAINS FORWARD-LOOKING STATEMENTS ABOUT EXPECTED EVENTS AND THE COMPANY'S FINANCIAL AND OPERATIONAL RESULTS. BY THEIR NATURE, FORWARD-LOOKING STATEMENTS REQUIRE THE COMPANY TO MAKE ASSUMPTIONS AND ARE SUBJECT TO INHERENT RISKS AND UNCERTAINTIES. THERE IS A SIGNIFICANT CHANCE THAT THE ASSUMPTIONS, PREDICTIONS AND OTHER FORWARD-LOOKING STATEMENTS MAY NOT BE ACCURATE. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON FORWARD-LOOKING STATEMENTS AS SEVERAL FACTORS COULD CAUSE ACTUAL RESULTS AND EVENTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED IN THESE STATEMENTS.

CORPORATE INFORMATION

Board of Directors

Mr. Dinesh Alla	Chairman and Managing Director
Mrs. Savita Alla	Joint Managing Director
Mr. Sashank Alla	Whole Time Director
Mr. Raju Mandapalli	Director - Non-Executive, Independent
Mr. Mahendra Pratap	Director - Non-Executive, Independent
Mr. Vinay Kumar Verma	Director - Non-Executive, Independent

Chief Financial Officer

Mrs. Rohini Gade

Registered Office

802, Babukhan Estate, Basheerbagh
Hyderabad- 500 001, Telangana, India

Statutory Auditors

M/s. Majeti & Co.
Chartered Accountants
101, Ganesh Siri Sampada Apts, 6-3-347/17,
Dwarakapuri Colony, Sai Baba Temple Road
Panjagutta, Hyderabad – 500 082, Telangana

Bankers

State Bank of India
Punjab National Bank
ICICI Bank Limited

Company Secretary & Compliance Officer

Mrs. Sakshi Mathur

Corporate Office

Plot No. 686, Road No-33
Jubilee Hills, Hyderabad – 500033,
Telangana, India
Contact Nos. 23550502/ 23550503

Secretarial Auditors

M/s. D. Hanumanta Raju & Co.
Company Secretaries
B-13, F-1, P. S. Nagar, Vijayanagar Colony,
Hyderabad – 500 057, Telangana

Registrar and Share Transfer Agent

M/s. KFin Technologies Limited
(Formerly M/s. KFin Technologies
Private Limited)
Selenium Tower B, Plot Nos. 31 & 32,
Financial District, Nanakramguda,
Serilingampally Mandal
Hyderabad - 500 032, Telangana
Toll Free : 1800-309-4001
E-mail : einward.ris@kfintech.com
Website : www.kfintech.com

DIRECTORS' REPORT

To the Members,

The Board of Directors are pleased to present the 39th **Annual Report** of Alphageo (India) Limited ("the Company") on business and operations along with the audited financial statements (standalone and consolidated) for the financial year ended March 31, 2026.

Financial highlights

The financial performance of the company for the year ended March 31, 2026, on a standalone and consolidated basis, is summarised below:

(All amount in Indian ₹ lakhs, unless otherwise stated)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from operations	10,972	9,096	11,217	12,568
Other Income	500	915	620	990
Total Income	**11,472**	**10,011**	**11,837**	**13,558**
Total Operating Expenses	11,764	9,593	12,050	12,880
Depreciation and Amortisation expenses	1,591	1,400	1,637	1,442
Total Expenses	**13,355**	**10,993**	**13,687**	**14,322**
Profit/(Loss) before Finance Cost, Exceptional items and Tax	**(1,883)**	**(982)**	**(1,850)**	**(764)**
Finance cost	28	31	32	34
Profit/(Loss) Before Exceptional items & Tax	**(1,911)**	**(1,013)**	**(1,882)**	**(798)**
Exceptional items	--	--	--	--
Profit/(Loss) Before Tax	**(1,911)**	**(1,013)**	**(1,882)**	**(798)**
Total Tax Expense	(482)	(249)	(487)	(216)
Profit/(Loss) after tax, before share of (loss) of investments accounted through equity method	**(1,429)**	**(763)**	**(1,395)**	**(582)**
Share of (loss) from Associate accounted through equity method	--	--	--*	--*
Profit /(loss) for the period	**(1,429)**	**(763)**	**(1,395)**	**(582)**
Earnings per share of ₹10/- each				
Basic (₹)	(22.46)	(11.99)	(21.83)	(9.60)
Diluted (₹)	(22.46)	(11.99)	(21.83)	(9.60)

*The amount is below the rounding off norms

Overview of business operations

a) Standalone Operations:

- On standalone basis, the operational revenue for financial year 2026 is ₹10,972 lakhs, higher by 20.63 % over the previous year's 2025 revenue of ₹9,096 lakhs
- The Equity of the Shareholders, on standalone basis, is ₹22,432 lakhs as on March 31, 2026 compared to ₹24,365 lakhs as on March 31 2025.

b) Consolidated operations:

- On Consolidated basis, the operational revenue for financial year 2026 is ₹11,217 lesser by 12.04 % over the previous year's 2025 revenue of ₹12,568 lakhs
- The Equity of the Shareholders, on consolidated basis, is ₹25,337 lakhs as on March 31, 2026 compared from ₹26,846 lakhs as on March 31, 2025.

Share capital

The paid-up equity shares capital of the company as on March 31, 2026 is ₹636.48 lakhs comprising of 63,64,767 equity shares of ₹10 each. During the year under review, the company has not issued or allotted any shares of the company. The company does not have any outstanding warrants or any convertible instruments as on March 31, 2026.

Transfer to reserves

The company has not transferred/ appropriated any amount to the general reserve during the year ended March 31, 2026.

Dividend

The Board considering the financial position for the year under review, has recommended a final dividend of ₹5/- per equity share of ₹10/- each for the financial year ended 31st March 2026, subject to the approval of the members at the 39th Annual General Meeting.

Material changes and commitment

There has been no material change and commitment, affecting the financial performance of the company from the end of the financial year to the date of this report.

Change in the nature of business

The company continues to be in the business of providing geophysical data acquisition, processing and interpretation services and there has been no change in the nature of business of the company or any of its subsidiaries during the year under review.

Subsidiaries

a) Foreign subsidiary:

- Alphageo International Limited (AIL)

Alphageo International Limited (AIL), a wholly owned foreign subsidiary of the Company, is incorporated in the Jebel Ali Free Zone, Dubai. Pursuant to Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Alphageo International Limited, Dubai, was classified as a material subsidiary as on March 31, 2026.

b) Indian subsidiary:

- Alphageo Offshore Services Private Limited (AOSPL)

Alphageo Offshore Services Private Limited (AOSPL), an Indian subsidiary engaged in seismic surveys, data acquisition, and other geophysical activities, was classified as a material subsidiary of the Company during the year under review, in accordance with Regulations 16 and 24(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year 2025–26, AOSPL secured a significant order valued at ₹34.98

crores (plus applicable taxes) from Oil India Limited, Rajasthan for acquiring 2D and 3D Seismic Data in Gujarat.

Performance of subsidiaries:

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the subsidiary companies and associate company is provided in Form AOC-1 as **Annexure-I** to this Report.

In compliance with Section 136 of the Companies Act, 2013, the financial statements of the subsidiaries are available on the Company's website and will be furnished to any member upon request.

The Company has adopted a policy for determining "Material Subsidiary" in terms of Regulation 16(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy is accessible on the Company's website at: http://www.alphageoindia.com/Policies.htm.

Consolidated financial statements

The Consolidated Financial Statements of the Company, together with those of its subsidiaries and the associate company of the Indian subsidiary, for the financial year ended March 31, 2026, have been prepared in compliance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Section 129(3) of the Companies Act, 2013, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial statements, along with the Auditors' Report thereon, form an integral part of the Annual Report.

Public deposits

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013, nor has it accepted any other deposits that are not in compliance with the requirements of Chapter V of the said Act.

Compliance with secretarial standards

During the year under review, the Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

Unclaimed dividend

In accordance with Section 124 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, companies are mandated to transfer dividends that remain unpaid or unclaimed for a period of seven years from the Unpaid Dividend Account to the Investor Education and Protection Fund (IEPF).

The details of the unclaimed dividends lying with the Company are available on its website at the following link: http://alphageoindia.com/Unclaimed%20Dividends.htm.

Transfer of unpaid and unclaimed dividend amounts and shares to Investor Education and Protection Fund ("IEPF")

- **Transfer of unclaimed dividend to IEPF:**

  Pursuant to the provisions of Section 124 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), dividends that remain unpaid or unclaimed for a period of seven years from the date of their transfer to the Unpaid Dividend Account are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF), established by the Central Government under Section 125 of the Companies Act, 2013.

  In compliance with the above provisions, the unclaimed dividend for the financial year 2017–18 amounting to ₹5.00 lakhs has been duly transferred to the Investor Education and Protection Fund of the Central Government.

- **Transfer of Shares to IEPF:**

  Pursuant to the provisions of Section 124(6) of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company is required to transfer the underlying shares in respect of which dividends have not been paid or claimed for seven consecutive years or more to the Investor Education and Protection Fund (IEPF).

  In compliance with the aforesaid provisions, the Company has issued individual notices through registered post to all shareholders whose dividends have remained unclaimed for seven consecutive years. Additionally, a public notice in this regard was published in both English and vernacular newspapers, and the details of such shareholders have been uploaded on the Company's website.

Particulars	No of Equity Shares
Shares lying in the Investor Education and Protection Fund (IEPF) at the beginning of the financial year	1,00,318
Less: Claims accepted by IEPF Authority and shares transferred before transfer of shares to IEPF during the year	600
Balance shares lying in the Investor Education and Protection Fund before transfer of shares to IEPF during the year	99,718
Shares transferred to the Investor Education and Protection Fund during the financial year	3,279
Less: Claims accepted by IEPF Authority and shares transferred after transfer of shares to IEPF during the Financial Year	520
Shares lying in the Investor Education and Protection Fund at the end of the financial year	1,02,477

- The details of shares transferred to the **Investor Education and Protection Fund (IEPF)** during previous years are available on the Company's website. Shareholders whose shares have been transferred to the IEPF Authority may claim their shares by following the refund procedure prescribed by the Authority, as detailed on the IEPF website https://www.iepf.gov.in/content/iepf/global/master/Home/Home.html

Auditors and audit reports

- **Statutory audit:**

  In line with the provisions of Section 139 of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, M/s Majeti & Co., Chartered Accountants, Hyderabad, continue to serve as the Statutory Auditors of the Company. Their appointment, approved for a five year term commencing from the 35^{th} AGM, remains valid until the conclusion of the 40th AGM. The Auditors have confirmed their eligibility under the Companies Act, 2013, and the Board, through the Audit Committee, periodically reviews the effectiveness of the audit process and independence of the Auditors.

Audit report on financial statements:

The Auditors' Report on the financial statements of the Company for the year ended March 31, 2026 does not contain any qualification, reservation, or adverse remark.

- **Secretarial audit:**

  Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules framed thereunder, M/s D. Hanumanta Raju & Co., Practicing Company Secretaries, Hyderabad, were appointed to conduct the Secretarial Audit of the Company for the financial year 2025–26. The Secretarial Auditors have issued an unmodified report for the year ended March 31, 2026, which is appended as **Annexure–II** to this Report. The Board of Directors and the Audit Committee have reviewed the report and noted with satisfaction that no qualifications, reservations, or adverse remarks were made.

- **Secretarial Audit of Material Subsidiary**

  In accordance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s D. Hanumanta Raju & Co., Practicing Company Secretaries, Hyderabad, were also appointed to conduct the Secretarial Audit of Alphageo Offshore Services Private Limited, a material subsidiary of the Company, for the financial year 2025–26. The Secretarial Auditors have submitted their report, which is appended as **Annexure–III** to this Report. The Board and Audit Committee have reviewed the subsidiary's Secretarial Audit Report and noted with satisfaction that no qualifications, reservations, or adverse remarks were made.

- **Cost audit and cost records:**

  The maintenance of cost records and the requirement of cost audit, as prescribed under Section 148(1) of the Companies Act, 2013, are **not applicable** to the business activities carried out by the Company.

  The Company is engaged in providing Geophysical Seismic Data Acquisition, Processing, and Interpretation Services to the oil and gas exploration companies which do not fall under the categories requiring cost records or cost audit under the Act.

Directors and Key Managerial Personnel

- **Appointment & Re-appointment of directors:**

  Composition of Board

  As on March 31, 2026, the Board of Directors of the Company comprised six members, consisting of three Executive Directors and three Non Executive Independent Directors. The composition of the Board is in conformity with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ensuring an appropriate balance of executive leadership and independent oversight.

  Retirement by rotation:

  In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sashank Alla, Whole time Director, (DIN: 07508061) is liable to retire by rotation at the ensuing 39th Annual General Meeting and, being eligible, offers himself for reappointment. The Board recommends his reappointment for the approval of the shareholders.

- **Remuneration of directors and key managerial personnel:**

  Particulars of Remuneration

  The particulars of remuneration to Directors and Key Managerial Personnel, as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, are provided in **Annexure–IV** and form part of this Report.

  Non Executive Independent Directors

  During the year under review, the Non Executive Independent Directors of the Company had no pecuniary relationship or transactions with the Company other than the payment of sitting fees for attending Board and Committee meetings and reimbursement of expenses, if any, incurred in the discharge of their duties. This ensures their independence and objectivity in providing oversight and guidance to the Board.

- **Changes in key managerial personnel:**

  Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Company has designated Key Managerial Personnel (KMP) as required under the Act. During the year under review, no changes occurred in the positions held by the Key Managerial Personnel. The existing KMPs continued to discharge their responsibilities, ensuring compliance with statutory requirements and supporting the Board in maintaining effective governance practices.

- **Other changes, if any, occurred after the closure of financial year:**

  There are no changes occurred after the closure of the financial Year.

Board meetings

During the financial year 2025–26, the Board convened four (4) meetings. The requisite quorum was present at each meeting. The interval between any two meetings was within the limits prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed information on the meetings held and the attendance of Directors is provided in the Corporate Governance Report forming part of the Annual Report

Committees of the board

In compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted/reconstituted various Board level committees. The following committees are in place:

i. Audit Committee

ii. Nomination & Remuneration Committee

iii. Stakeholders' Relationship Committee

iv. Corporate Social Responsibility Committee

v. Finance Committee

The composition of these committees, along with details of the meetings held and the attendance of Directors, is provided in the Corporate Governance Report, which forms part of the Annual Report.

Audit committee

The Audit Committee of the Board, chaired by an Independent Director, meets at regular intervals to discharge its terms of reference effectively and efficiently. During the year under review, there were no instances where the recommendations of the Audit Committee were not accepted by the Board.

Nomination and remuneration policy

The Company has framed and adopted a policy on the nomination and remuneration of Directors, Key Managerial Personnel, and other employees in accordance with Section 178 of the Companies Act, 2013 and Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy is available on the Company's website at: http://alphageoindia.com/Policies.htm.

It is affirmed that the appointment/re-appointment and remuneration of Directors, Key Managerial Personnel, and senior management employees are in line with the Company's remuneration policy. The remuneration and sitting fees paid to Executive and Non-Executive Directors during the year under review are detailed in the Corporate Governance Report, forming part of the Annual Report.

Particulars of remuneration to employees

The details of remuneration to employees, as required under Rule 5(2) read with Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, are provided in **Annexure–V** to this Report.

Whistle blower/vigil mechanism

The Company has adopted a Whistle Blower Policy to provide a formal mechanism for Directors and employees to report instances of unethical behavior, actual or suspected fraud, or violations of the Company's Code of Conduct or Ethics Policy. The policy ensures adequate safeguards against victimization of employees who avail themselves of the mechanism and provides direct access to the Chairman of the Audit Committee.

The Audit Committee periodically reviews the Whistle Blower Policy. It is affirmed that no personnel of the Company have been denied access to the Chairman of the Audit Committee. The Whistle Blower Policy is available on the Company's website at: http://www.alphageoindia.com/Policies.htm.

Declaration by independent directors

The Company has, inter alia, received declarations from all Independent Directors confirming that:

a. They meet the criteria of independence as prescribed under the Companies Act, 2013, read with the rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There has been no change in circumstances affecting their status as Independent Directors of the Company;

b. They have complied with the Code for Independent Directors as prescribed under Schedule IV to the Companies Act, 2013; and

c. They have registered themselves with the Independent Directors' Database maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, all Independent Directors possess the requisite qualifications, experience, and expertise, and uphold the high standards of integrity necessary to discharge their duties with objective, independent judgment and without any external influence. A list of key skills, expertise, and core competencies of the Board, including those of the Independent Directors, forms part of the Corporate Governance Report annexed to the Annual Report.

Meeting of independent directors

Details of the separate meeting of Independent Directors held during the year is provided in the Corporate Governance Report, which forms part of the Annual Report.

Board induction and familiarization Programme for independent directors

Prior to the appointment of an Independent Director, the Company issues a formal appointment letter outlining the role, functions, and responsibilities expected of them as a member of the Board. The details of the Board Familiarization Programme are provided in the Corporate Governance Report forming part of the Annual Report and are also accessible on the Company's website at: http://www.alphageoindia.com/Familiarization%20Programme.htm.

Annual evaluation of board performance and performance of its committees and of directors

Pursuant to the provisions of Section 178 of the Companies Act, 2013, read with the applicable rules, and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board carried out an annual evaluation of its own performance, the performance of individual Directors, and the functioning of its Committees. The evaluation was conducted in accordance with the criteria defined by the Nomination and Remuneration Committee.

The evaluation process was undertaken through a structured questionnaire covering various aspects of Board functioning, including adequacy of composition, effectiveness of Committees, Board culture, execution of duties, independence, governance standards, ethics and values, adherence to corporate governance norms, interpersonal relationships, attendance, and contribution at meetings. The performance evaluation of Independent Directors was carried out by the entire Board, excluding the Director being evaluated.

In a separate meeting of Independent Directors, the performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive and Non-Executive Directors submitted through the structured questionnaire.

The Nomination and Remuneration Committee also reviewed the performance of individual Directors based on the duly completed evaluation forms submitted by each Director. The evaluation process has been detailed in the Corporate Governance Report, which forms part of the Annual Report.

Particulars of loans, guarantees or investments

During the year under review, the Company has not provided any loans or guarantees to any person or body corporate, other than placing a lien on its fixed deposit with the bank to secure an overdraft facility availed by its subsidiary, Alphageo Offshore Services Private Limited. No other loans or guarantees were extended during the year.

Particulars of contracts or arrangements with related parties

All contracts, arrangements, and transactions entered into by the Company during the year under review with related parties were in the ordinary course of business, conducted on an arm's length basis, and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The particulars of such transactions have been disclosed in Note No. 40 of the Standalone Financial Statements, in accordance with IND AS 24 – Related Party Disclosures, as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended.

For material related party transactions, if any entered during the year, the Company obtained the requisite shareholders' approval under Regulation 23 of the Listing Regulations.

During the year, there were no contracts, arrangements, or transactions with related parties other than those at arm's length. Accordingly, no transactions were required to be reported in Form AOC-2 under the Companies (Accounts) Rules, 2014 for the year ended March 31, 2026.

The Company has adopted a Policy on Related Party Transactions in line with the provisions of the Act and the Listing Regulations. The policy is available on the Company's website at: http://alphageoindia.com/Policies.htm.

Corporate social responsibility (CSR)

In compliance with Section 135 of the Companies Act, 2013, the Board has constituted a Corporate Social Responsibility (CSR) Committee to monitor and oversee the Company's CSR initiatives and activities. The composition of the CSR Committee is provided in the Corporate Governance Report, which forms part of the Annual Report.

The Company's CSR Policy is available on its website at: http://alphageoindia.com/Policies.htm.

The Company undertakes CSR initiatives in line with Schedule VII of the Companies Act, 2013. During the year under review, the Company continued to support ongoing projects commenced in Financial Year 2022–23, Financial Year 2023–24, and Financial Year 2024–25, primarily in the areas of promoting education and healthcare.

As the Company did not have any CSR obligation for Financial Year 2025–26, no new projects were initiated during the year. The Annual Report on CSR activities undertaken during Financial Year 2025–26, in accordance with the requirements of the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended), is annexed as **Annexure–VI** to this Report.

Reasons for not spending the amount earmarked for CSR activities:

During the financial year 2025–26, the Company did not have any obligation under Section 135 of the Companies Act, 2013 to spend on CSR activities. Accordingly, no amount was earmarked or required to be spent during the year.

Report on corporate governance

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Report on Corporate Governance for the financial year 2025–26 forms an integral part of the Annual Report. The requisite certificate from a Practicing Company Secretary, confirming compliance with the mandatory requirements of Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), is annexed to the Corporate Governance Report forming part of the Annual Report.

Management discussion and analysis report

In accordance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report for the financial year 2025–26 is presented in a separate section and forms an integral part of the Annual Report.

Risk management

The Company continuously identifies and evaluates risks across strategic, financial, liquidity, regulatory, legal, and other dimensions,

in alignment with its overall business objectives, operations, and growth plans.

The details of the risk management framework, along with issues considered and addressed during the year, have been explained in the Management Discussion and Analysis Report, which forms part of the Annual Report.

Business responsibility and Sustainability report

As per the criteria laid down under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR) is applicable to the top one thousand listed entities based on market capitalization. Accordingly, the provisions are not applicable to the Company for the financial year ended March 31, 2026, as the Company was ranked among the top three thousand listed entities based on market capitalization as on December 31, 2025.

Internal financial controls and its adequacy

The Company has in place an adequate internal financial control system with reference to financial statements. These controls have been operating effectively, and no deficiencies were observed during the year under review.

The Company's internal control systems are well established and commensurate with the nature, size, and complexity of its business operations. The Audit Committee periodically reviews the adequacy and effectiveness of the internal control framework to ensure reliability of financial reporting and compliance with applicable laws and regulations.

Reporting of frauds

During the year under review, there were no instances of fraud that required the Statutory Auditors to report to the Audit Committee and/or the Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

Code of conduct

A declaration regarding compliance with the Company's Code of Conduct, signed by the Chairman and Managing Director, is annexed to the Corporate Governance Report, which forms part of the Annual Report.

Annual Return

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company for the financial year ended March 31, 2026 is available on the Company's website at the following link: https://www.alphageoindia.com/Annual%20Returns.htm.

Policy on prevention, prohibition, and redressal of sexual harassment at workplace

The Company has in place a Policy on Prevention and Prohibition of Sexual Harassment of Women at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy aims to provide protection to employees and ensure a safe working environment.

An Internal Complaints Committee has been constituted to redress complaints relating to sexual harassment. During the year under review, the Company did not receive any complaints pertaining to sexual harassment.

Number of complaints of Sexual Harassment received during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending for more than ninety days	Nil

The Policy is available on the Company's website at: http://www.alphageoindia.com/Policies.htm.

Employee's stock option scheme

The Company administers its employee stock option scheme under the title "Alphageo ESOS 2008". Under this scheme, 235,067 stock options are available for grant to eligible employees. As on March 31, 2026, there are no enforceable stock options outstanding.

Conservation of energy, technology absorption, foreign exchange earnings and outgo

The information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is provided below:

a.	**Conservation of energy:**	Not applicable
b.	**Technology absorption:**	Nil
c.	**Foreign exchange earnings and outgo:**	

	2025-26 ₹ (In lakhs)	2024-25 ₹ (In lakhs)
Foreign exchange earnings	--	--
Foreign exchange outgo:		
CIF value of imports	30.52	3099.08
Expenditure in foreign currency	74.42	94.16

Significant and material orders passed by the courts / regulators

During the year under review, no significant or material orders were passed by regulators, courts, or tribunals that could impact the going concern status of the Company or its future operations.

Director's responsibility statements under Section 134 of the Companies Act, 2013

Pursuant to the requirement under section 134 of the Companies Act, 2013 with respect to directors' responsibility statement, the board of directors of the company hereby confirms that:

i. in the preparation of the annual accounts of the company, both standalone and consolidated, for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under schedule III to the Companies Act 2013, have been followed and that there are no material departures from the same;

ii. the directors have selected such accounting policies and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the loss for the year ended on that date;

iii. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv. the annual accounts for the year ended March 31, 2026 have been prepared on a going concern basis;

v. adequate internal financial controls have been laid down and such controls are operating effectively;

vi. proper and adequate systems to ensure compliance with the provisions of all applicable laws have been devised and such systems are operating efficiently.

Other Affirmations

a) Details of Application made or proceeding pending under Insolvency and Bankruptcy Code 2016 during the year along with their status as at the end of the financial year.

During the year under review and at the end of financial year 31st March 2026, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

b) Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

During the year under review, there has been no one time settlements for Loans from Banks and Financial Institutions have been made.

c) Maternity Benefit Provided by the company under Maternity Benefit Act 1961

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

Acknowledgements

The Board of Directors expresses its sincere appreciation and gratitude to the Company's valued shareholders, employees, clients, vendors, investors, bankers, and other business associates for their continued cooperation and support. The Board also acknowledges and deeply appreciates the dedicated and committed services of every member of the Alphageo family.

For **Alphageo (India) Limited**

Hyderabad
Date: 27-05-2026

Dinesh Alla
Chairman and Managing Director

Annexure- I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129
read with rule 5 of Companies (Accounts) Rules, 2014)

A. Statement containing salient features of the financial statement of subsidiaries for the year ended March 31, 2026

(All amount in Indian ₹ lakhs, unless otherwise stated)

S. No.	Particulars	Alphageo International Limited, Dubai	Alphageo Offshore Services Private Ltd., India
1	The date since when subsidiary company was acquired/incorporated	June 10, 2010	April 26, 2018
2	Reporting currency	USD	INR
3	Exchange rate as on 31.03.2026	94.6543	1
4	Share capital	2695.80	10
5	Reserves & surplus	1298.52	299.66
6	Total assets	3996.35	1023.64
7	Total liabilities	2.03	713.98
8	Investments (excluding investment in subsidiary)	NIL	1.45
9	Turnover	NIL	257.16
10	Profit/(loss) before taxation	52.33	(23.35)
11	Provision for taxation	NIL	NIL
12	Profit/(loss) after taxation	52.33	(17.47)
13	Proposed dividend	NIL	NIL
14	% of shareholding by holding company	100%	70%

B. Statement containing salient features of the financial statement of Associate Company for the year ended March 31, 2026

(All amount in Indian ₹ lakhs, unless otherwise stated)

S. No.	Name of Associate	AGIL Seismic Services Private Limited*
1	Latest audited Balance Sheet Date	March 31,2026
2	Date on which the Associate was incorporated	July 18, 2024
3	No of Shares of Associates held by the company on the year end	--**
4	Amount of Investment in Associates	--**
5	Extent of Holding (in %)	--**
6	Description of how there is significant influence	No significant influence
7	Reason why the associate is not consolidated	--
8	Net worth attributable to shareholding as per latest audited Balance Sheet	--
9	Profit or (Loss) for the year	
	I. Considered in Consolidation	(0.01)
	II. Not Considered in Consolidation	--

*AGIL Seismic Services Private Limited is an associate company of the Alphageo Offshore Services Private Limited, (AOSPL), AOSPL is subsidiary of Alphageo (India) Limited

** 14,500 equity shares, representing 26.32% of the paidup capital of AGIL Seismic Services Private Limited and amounting to ₹1.45 lakhs, are held by Alphageo Offshore Services Private Limited (AOSPL) in AGIL Seismic Services Private Limited.

For **Alphageo (India) Limited**

Hyderabad
Date: 27-05-2026

Dinesh Alla
Chairman and Managing Director

Annexure -II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
ALPHAGEO (INDIA) LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALPHAGEO (INDIA) LIMITED** having **CIN: L74210TG1987PLC007580** and having its Registered Office situated at 802, Babukhan Estate, Basheerbagh, Hyderabad– 500 001 and its Corporate Office at Plot No- 686, Road No. 33, Jubilee Hills, Hyderabad, Shaikpet, Telangana-500033 (hereinafter called the **"Company"**). Secretarial Audit was conducted in accordance with the guidance note issued by the Institute of Company Secretaries of India and in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, confirmations, clarifications provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

  (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

  (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **(Not applicable to the Company during the period under review);**

  (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

  (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **(Not applicable to the Company during the period under review);**

  (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

  (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and

  (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **(Not applicable to the Company during the period under review)**

(vi) As per the representations and explanations given by the Management and Officers of the Company, there are no industry specific laws applicable to the Company as the Company falls under service sector.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified under Companies Act, 2013.

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (NSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and requisite number of Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through while the dissenting member's views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that,

- During the financial year 2022-23 Directorate of Enforcement had provisionally seized fixed deposit amounting to ₹1601.08 lakhs alleging for the contravention under Foreign Exchange and Management Act, 1999 (FEMA 1999). The office of Commissioner of Customs (Appeals) vide its order dated 19.05.2023, confirms the seizure of the said amount. The company had challenged the same before The Hon'ble Appellate Tribunal, FEMA, New Delhi. The Enforcement Directorate has now initiated adjudication proceedings in this regard.

A Show Cause Notice has been received by the Company on 03.02.2026 from the Directorate of Enforcement. As informed to us, the matter is being reviewed by the Company's legal advisors and appropriate steps will be taken in accordance with law.

For **D. HANUMANTA RAJU & CO**
COMPANY SECRETARIES

CS SHAIK RAZIA
PARTNER
FCS:7122, CP NO: 7824
UDIN: F007122H000504003
PR NO: 6326/2024

Place: Hyderabad
Date: 27-05-2026

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

'Annexure A'

To
The Members,
ALPHAGEO (INDIA) LIMITED

Our report of even Date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **D. HANUMANTA RAJU & CO**
COMPANY SECRETARIES

CS SHAIK RAZIA
PARTNER
FCS:7122, CP NO: 7824
UDIN: F007122H000504003
PR NO: 6326/2024

Place: Hyderabad
Date: 27-05-2026

Annexure -III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED** having CIN: U74999TG2018PTC124121 and having its registered office situated at 802, Babukhan Estate, Basheerbagh, Nampally, Hyderabad, Telangana-500001(hereinafter called the "Company"). Secretarial Audit was conducted in accordance with the guidance note issued by the Institute of Company Secretaries of India and in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder- **(Not applicable to the Company during the period under review);**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **(Not applicable to the Company during the period under review);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **(Not applicable to the Company during the period under review);**

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **(Not applicable to the Company during the period under review);**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **(Not applicable to the Company during the period under review);**

(d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **(Not applicable to the Company during the period under review);**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **(Not applicable to the Company during the period under review);**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **(Not applicable to the Company during the period under review);**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - **(Not applicable to the Company during the period under review);**

(h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client- **(Not applicable to the Company during the period under review);**

(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 - **(Not applicable to the Company during the period under review);**

(j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **(Not applicable to the Company during the period under review);**

(vi) As per the representations and explanations given by the Management and Officers of the Company, there are no industry specific laws applicable to the Company as the Company falls under service sector.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified under Companies Act, 2013.

(ii) The Listing Agreements entered into by the Company with Stock Exchange(s) - **(Not applicable to the Company during the period under review)**.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through, while the dissenting Board members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **D. HANUMANTA RAJU & CO**
COMPANY SECRETARIES

CS SHAIK RAZIA
PARTNER
FCS:7122, CP NO: 7824
UDIN: F007122H000387161
PR NO: 6326/2024

Place: Hyderabad
Date: 18-05-2026

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

'Annexure A'

To
The Members,
ALPHAGEO OFFSHORE SERVICES PRIVATE LIMITED

Our report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **D. HANUMANTA RAJU & CO**
COMPANY SECRETARIES

CS SHAIK RAZIA
PARTNER
FCS:7122, CP NO: 7824
UDIN: F007122H000387161
PR NO: 6326/2024

Place: Hyderabad
Date: 18-05-2026

Annexure- IV

Information pursuant to rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26

Name of the Executive Director(s)	Ratio to median	% of increase in remuneration (Not annualised)
Mr. Dinesh Alla	21.21	Nil (Refer Note-1)
Mrs. Savita Alla	12.63	Nil (Refer Note-1)
Mr. Sashank Alla	4.62	Nil (Refer Note-1)

Note-1: (a) The remuneration for Mr. Dinesh Alla for the year 2025-26 is as approved by the members at their 37th Annual General Meeting held on 27th September 2024
(b) The remuneration of Mrs. Savita Alla for the year 2025-26 is as approved by the members at their Extraordinary General meeting held on 26th April 2024
(c) The remuneration of Mr. Sashank Alla for the year 2025-26 is as approved by the members at 36th annual general meeting held on 29th September 2023 in accordance with the provisions of the Companies Act, 2013.

2. Percentage increase in remuneration of non-executive director(s) and key managerial personnel:

	Ratio to median	% of increase (Not annualised)
Non-executive directors:	Independent directors were paid only sitting fees for attending meetings of the board and committees of the board. Hence, ratio to median is not applicable.	Not applicable
Mr. Raju Mandapalli, Independent director		
Mr. Mahendra Pratap, Independent director		
Mr. Vinay Kumar Verma, Independent director		
Key Managerial Personnel:		
Mrs. Rohini Gade, Chief Financial Officer	5.05	--
Mrs. Sakshi Mathur, Company Secretary	1.69	--

3. The percentage increase in median remuneration of employees in the FY 2025-26: 25.27%

4. Number of permanent employees on the rolls of the company as on 31st March 2026: 127 Nos.

5. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
During the FY 2025-26, the average percentage increase in salary of the company's employees, other than managerial personnel is 5.12%

6 Affirmation that the remuneration is as per the remuneration policy of the company:
It is hereby affirmed that the remuneration to directors and key managerial personnel for the year 2025-2026 were as per the terms of the Nomination and remuneration policy of the company.

Hyderabad
27-05-2026

For **Alphageo (India) Limited**
Dinesh Alla
Chairman and Managing Director

Annexure- V

Information pursuant to rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S. No.	Name	Age (Yr)	Qualification	Designation	Date of commencement of employment	Experience (yrs.)	Total remuneration (Lakhs) FY 2025-26	Last employment
Employed throughout the year:								
1.	Mr. Dinesh Alla	61	M. Sc. (Hons) Mathematics, Masters in Management Studies	Chairman & Managing Director	21-08-1991	34	134.09	--
2.	Mrs. Savita Alla	58	Masters in Management Studies	Joint Managing Director	29-05-2014	26	79.20	IIC Technologies Pvt Ltd
3	Mr. Balaji Sundararajan	62	B.E. (Hons) Mechanical, M. Sc. (Hons) Mathematics	Senior Vice President	01-08-2000	37	50.52	Hindustan Dorr Oliver Ltd
4.	Mr. Constantin Catalin Crainiceanu	46	Analyst Programmer	Chief Surveyor	01-04-2022	19	49.81	S.C.Prospectiuni – S.A.(Romania)
5.	Mr. Sachindra Singh	55	M. Tech (Geophysics)	Chief Seismologist	01-06-1997	28	32.18	--
6.	Mrs. Rohini Gade	44	B. Com, ACA	Chief Financial Officer	08-08-2020	17	31.68	Navayuga Engineering Company Ltd
7.	Mr. Sashank Alla	34	B.S. (Electrical & Computer Engineering)	Whole time director	01-04-2017	12	28.99	Deloitte
8.	Mr. S Purushotham	58	M.Com	General Manager (Finance & Accounts)	01-12-2023	34	26.71	Alphageo DMCC, Dubai
9.	Mr. Rahul Chawla	51	M. Tech - Applied Geophysics	Party Chief	16-07-2013	25	25.45	Asian Oilfield Services Ltd
10.	Mr. B Ravi Kumar	49	B.SC	Chief Observer	12-03-2006	20	20.96	Sify Broadband

Notes:
1. Total remuneration includes salary, allowances, company contribution to provident fund, commission, and other benefits.
2. Mr. Dinesh Alla, Chairman and Managing Director, Mrs. Savita Alla, Joint Managing Director and Mr. Sashank Alla, Whole time director are related to each other.
3. No other employee mentioned above is related to any director of the company.

Hyderabad
27-05-2026

For **Alphageo (India) Limited**
Dinesh Alla
Chairman and Managing Director

Annexure – VI

Annual Report on Corporate Social Responsibility (CSR) Activities for the year 2025-26

(1) Brief outline on Corporate Social Responsibility (CSR) policy of the Company:

The company has adopted its CSR Policy to ensure that the company operates its business in an economically, socially, and environmentally sustainable manner by enhancing the quality and economic wellbeing of the society in fulfillment of its role as a socially responsible corporate.

(2) Composition of CSR committee:

S. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dinesh Alla – Chairman	Executive director	2	2
2.	Savita Alla – Member	Executive director	2	2
3.	Raju Mandapalli – Member	Independent director	2	2

(3) Provide the web-link where composition of CSR committee, CSR policy and CSR projects approved by the board are disclosed on the website of the company:

- Composition of CSR committee: http://alphageoindia.com/board_of_directors.htm
- CSR policy: http://alphageoindia.com/Policies.htm
- CSR projects: https://www.alphageoindia.com/Corporate%20Social%20Responsibility.htm

(4) Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:

Not Applicable

(5) Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

S. No.	Financial Year	Amount available for set-off from preceding financial years (₹ in lakhs)	Amount required to be set off for the financial year, if any (₹ in lakhs)
Not Applicable as no amount is required to be set-off			

(6) Average net profit of the company as per section 135(5) of the Act: -

(7)	(a)	Two percent of average net profit of the company as per section 135(5) of the Act	-
	(b)	Surplus arising out of the CSR projects or Programmes or activities of the previous financial years	-
	(c)	Amount required to be set off for the financial year, if any	-
	(d)	Total CSR obligation for the financial year ended March 31, 2026 (7a+7b-7c)	-

(8) (a) CSR amount spent or unspent for the financial year ended March 31, 2026:

Total amount spent for the financial year (₹ in lakhs)	Amount unspent (₹ in lakhs)				
	Total amount transferred to unspent CSR account as per section 135(6)		Amount transferred to any fund specified under schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
-	-	-	NA	-	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

Nil

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Nil

(d) Amount spent in administrative overheads : Nil

(e) Amount spent on impact assessment, if applicable : NA

(f) Total amount spent for the financial year (8b+8c+8d+8e) : Nil

(g) Excess amount for set off, if any

S. No.	Particulars	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	-
(ii)	Total amount spent for the financial year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or Programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

(9) (a) **Details of unspent CSR amount for the preceding three financial years:**

S. no.	Preceding financial year	Amount transferred to unspent CSR account under section 135(6) (₹ in lakhs)	Amount spent in the reporting financial year (₹ in lakhs)	Amount transferred to any fund specified under schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (₹ in lakhs.)
				Name of the Fund	Amount (₹ in lakhs)	Date of transfer	
1	2024-25	4.52	2.00	-	-	-	2.52
2	2023-24	16.85	4.18	-	-	-	7.00
3	2022-23	13.00	3.31	-	-	-	-
Total:		**34.37**	**9.49**	**-**	**-**	**-**	**9.52**

(b) **Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. No.	Project ID	Name of the project	Financial year in which the project was commenced	Project duration	Total amount allocated for the project (₹ in lakhs.)	Amount spent on the project in the reporting financial year (₹ in lakhs).	Cumulative amount spent at the end of reporting financial Year (₹ in lakhs.)	Status of the project -completed/ ongoing
(Refer Annexure VI (A))								

(10) **In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not applicable**

(a) Date of creation or acquisition of the capital asset(s)
-

(b) Amount of CSR spent for creation or acquisition of capital asset
-

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
–

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)
-

(11) **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):** Not Applicable

For **Alphageo (India) Limited**
Dinesh Alla
Chairman and Managing Director
Chairman – CSR Committee

Date: 27-05-2026
Place: Hyderabad

Annexure – VI(A)

Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s)- (2024-25)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. no.	Project ID	Name of the project	Financial year in which the project was commenced	Project duration	Total amount allocated for the project (₹ in lakhs)	Amount spent on the project in the reporting financial year (₹ in lakhs)	Cumulative amount spent at the end of reporting financial year (₹ in lakhs)	Status of the project - completed/ ongoing
1	FY31.03.2025_1	Education & Skill Development	2024-25	2 years	8.52	-	6.00	Ongoing
2	FY31.03.2025_2	Healthcare	2024-25	2 Years	7.00	2.00	7.00	Completed
		Total			**15.52**	**2.00**	**13.00**	

Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s)- (2023-24)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. no.	Project ID	Name of the project	Financial year in which the project was commenced	Project duration	Total amount allocated for the project (₹ in lakhs)	Amount spent on the project in the reporting financial year (₹ in lakhs)	Cumulative amount spent at the end of reporting financial year (₹ in lakhs)	Status of the project - completed/ ongoing
1	FY31.03.2024_1	Education	2023-24	3 Years	13.41	-	6.41	Ongoing
2	FY31.03.2024_2	Health and Wellness	2023-24	3 Years	10.45	4.18	10.45	Completed
		Total			**23.86**	**4.18**	**16.86**	

Annexure – VI(A)

Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s)- (2022-23)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. no.	**Project ID**	**Name of the project**	**Financial year in which the project was commenced**	**Project duration**	**Total amount allocated for the project (₹ in lakhs)**	**Amount spent on the project in the reporting financial year (₹ in lakhs)**	**Cumulative amount spent at the end of reporting financial year (₹ in lakhs)**	**Status of the project - completed/ ongoing**
1	FY31.03.2023_1	Education	2022-23	3 Years	8.68	3.31	8.68	Completed
		Total			**8.68**	**3.31**	**8.68**	

For **Alphageo (India) Limited**

Dinesh Alla
Chairman and Managing Director
Chairman – CSR Committee

Date: 27-05-2026
Place: Hyderabad

REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy on code of governance

Alphageo's principles of corporate governance are anchored in ethical business conduct, transparency through robust disclosures, and a commitment to building long-term, sustainable relationships with stakeholders. The Company firmly believes in adhering to established governance practices to safeguard investor interests and to ensure the healthy growth of the organization. Transparency is maintained across all dealings and in the functioning of both management and the Board.

The Company views corporate governance as a framework built on the core values of transparency, empowerment, accountability, independent oversight, and environmental responsibility. Alphageo consistently strives to uphold and nurture these values across all operational aspects.

To reinforce these principles, the Company has adopted a Code of Conduct applicable to all employees, including senior management, as well as a Code of Conduct for Independent Directors that incorporates the duties prescribed under the Companies Act, 2013. Through these codes and supporting policies, Alphageo ensures the application of best management practices, compliance with applicable laws, and ethical conduct of business. This approach enables profitable yet responsible growth, creating long-term value for stakeholders.

The Company complies with the requirements stipulated under Regulations 17 to 27 and 46, read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as applicable to corporate governance.

2. Board of Directors

Alphageo is a professionally managed company operating under the strategic direction and oversight of its Board of Directors. The Board holds ultimate responsibility for setting the Company's vision, guiding long-term strategy, and ensuring sustainable success across all business operations.

The Chairman leads the Board and is accountable for its overall effectiveness. In this role, the Chairman ensures that Directors receive accurate, timely, and comprehensive information, fosters constructive relationships among members, and promotes a culture of transparency, debate, and informed decision-making.

Directors actively contribute to Board and Committee deliberations, offering expert guidance on business strategy, governance, compliance, and policy matters. Their participation strengthens the Company's ability to address strategic challenges and enhances the quality of decisions taken at the Board level.

Operational responsibility for day-to-day management has been delegated to the Chairman and Managing Director, while the Board continues to provide oversight to ensure alignment with the Company's long-term objectives and stakeholder interests.

The Board remains committed to elevating Alphageo's value creation in a sustainable manner, reinforcing its dedication to ethical governance and responsible growth.

3. Composition of Board

As of March 31, 2026, the Board of Directors comprised six (6) members, including three (3) Executive Directors and three (3) Non-Executive Independent Directors. The composition is fully compliant with Regulation 17 of the SEBI Listing Regulations and Sections 149 and 152 of the Companies Act, 2013. The Board maintains a fiduciary responsibility to safeguard stakeholder rights and ensure balanced decision-making.

All Independent Directors are distinguished professionals of eminence, bringing diverse expertise and experience that strengthen governance and protect stakeholder interests. A brief profile of each Director is available on the Company's website: https://www.alphageoindia.com/board_of_directors.htm

- **Directorships:** None of the Directors serve as Director/Independent Director in more than seven listed entities, and no Whole-time Director serves as an Independent Director in any listed company.
- **Relationships:** Except for Mr. Dinesh Alla (Chairman & Managing Director), Mrs. Savita Alla (Joint Managing Director), and Mr. Sashank Alla (Whole-time Director), none of the Directors are related to one another within the meaning of Section 2(77) of the Companies Act, 2013.
- **Eligibility:** None of the Directors are restrained or debarred from holding office pursuant to any SEBI order.

The details of Directors' category, attendance at Board Meetings and the last Annual General Meeting (AGM), directorships in other listed entities, and committee memberships/chairmanships in public companies as of March 31, 2026, are provided in the ensuing section.

In line with Regulation 26 of SEBI (LODR) Regulations, 2015, no Director is a member of more than ten (10) committees or a chairperson of more than five (5) committees across all public companies. All Directors have made the necessary disclosures regarding their committee positions.

Composition of the board

Name of the Director and DIN	Category	Board Meetings attended during the FY 2026	Whether attended last AGM held on September 26, 2025	Number of Directorships in other Public Companies [including Alphageo (India) Limited]	Number of Committee positions held in other Public Companies [including. Alphageo (India) Limited] *		Directorship in other listed entity
					Chairman	Member	
Dinesh Alla (Din: 01843423)	Executive Director	4	Yes	1	0	1	0
Savita Alla (Din: 00887071)	Executive Director	4	Yes	1	0	1	0
Vinay Kumar Verma (Din: 07603237)	Non-executive director (Independent director)	4	Yes	1	0	1	0
Raju Mandapalli (Din: 08014543)	Non-executive director (Independent director)	4	Yes	1	2	2	0
Mahendra Pratap (Din: 08591443)	Non-executive director (Independent director)	4	Yes	1	0	1	0
Mr. Sashank Alla (Din: 07508061)	Executive Director	4	Yes	1	0	2	0

* Committees considered are Audit Committee and Stakeholders' Relationship Committee, including that of Alphageo (India) Limited

Changes in the composition of board

During the financial year ended March 31, 2026, the composition of the Board remained stable with no changes in its structure. This continuity has ensured consistency in leadership, preserved institutional knowledge, and reinforced the Board's ability to provide effective oversight and strategic guidance in the best interests of the Company and its stakeholders.

Board meetings and attendance of directors

The Company has established defined guidelines and a structured framework for the conduct of meetings of the Board and its Committees. These guidelines are designed to systematize the decision-making process, ensuring that deliberations are informed, efficient, and aligned with the Company's governance standards.

During the financial year 2025–26, the Board met four (4) times, with the requisite quorum present at each meeting. The details are as follows:

Date of meeting	Board strength	No. of directors' present
May 26, 2025	6	6
August 12, 2025	6	6
November 14, 2025	6	6
February 11, 2026	6	6

The Board met at least once in every calendar quarter, and the interval between two meetings did not exceed 120 days, in compliance with the requirements of the SEBI Listing Regulations. Information mandated under Part A of Schedule II, Regulation 17(7) was made available to the Board.

Meetings were convened with appropriate notice, and detailed agendas along with supporting documents were circulated well in advance to facilitate meaningful and focused discussions. Where it was not practicable to attach documents to the agenda, the same were tabled at the meeting with specific reference noted in the agenda.

In line with the provisions of the Companies (Meetings of Board and its Powers) Rules, 2014, and notifications issued by the Ministry of Corporate Affairs (MCA), meetings during the year were held through video conferencing (VC)/other audio-visual means (OAVM).

Further, as required under the Listing Regulations, the intimation and outcome of Board meetings were duly communicated to the stock exchanges (NSE and BSE).

Resolution By circulation

During the financial year 2025–26, the Board of Directors approved one business item through a circular resolution dated April 9, 2025, with all Directors conveying their assent via email. In line with governance practice, the resolution was subsequently placed before the Board at the next immediate meeting for consideration, noting, and ratification. The Board duly reviewed, noted, and ratified the resolution, thereby ensuring that the decision was formally recorded and aligned with the Company's governance framework.

DETAILS OF SKILLS / EXPERTISE / COMPETENCE OF THE BOARD OF DIRECTORS

Dinesh Alla	**Designation**	**Areas of expertise**
	Chairman & Managing Director	Leadership/operational Experience
	Appointed	Entrepreneurship
	21-08-1991	Strategic planning
	Shareholding	Industrial Affairs (seismic industry)
	9,59,700 Equity Shares	Business strategy, Corporate Governance

Savita Alla	**Designation**	**Areas of Expertise**
	Joint Managing Director	Human resources
	Appointed	HSE practices
	29-05-2014	Manpower Deployment
	Shareholding	General Corporate Management
	3,91,458 Equity Shares	Corporate Social Responsibility
Sashank Alla	**Designation**	**Areas of Expertise**
	Whole time Director	General Management and Leadership
	Appointed	Corporate Strategy and Planning
	11-08-2023	Human Resource and Communication
	Shareholding	Industry Knowledge
	2,24,000 Equity Shares	
Raju Mandapalli	**Designation**	**Areas of Expertise**
	Independent Director	Investigative research and strategy
	Appointed	Corporate Governance
	04-12-2017	Industry Experience
	Shareholding	Geotechnical Expertise
	--	
Mahendra Pratap	**Designation**	**Areas of Expertise**
	Independent Director	Industrial Affairs (seismic industry)
	Appointed	Planning and Execution of Exploration Projects
	17-10-2019	Contract Management
	Shareholding	
	--	
Vinay Kumar Verma	**Designation**	**Areas of Expertise**
	Independent Director	Finance
	Appointed	Investment Banking
	07-02-2020	General Management
	Shareholding	
	--	

4. Independent directors

The Company believes that the presence of Independent Directors on the Board ensures that its decision-making process remains objective, impartial, and aligned with the best interests of stakeholders. Independent Directors provide valuable oversight and safeguard stakeholder rights by bringing diverse perspectives and unbiased judgment to Board deliberations.

All Independent Directors have been appointed in compliance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations. Their tenure is in strict conformity with the provisions of the Act.

During the financial year ended March 31, 2026, no Independent Director resigned prior to the completion of their term of appointment, thereby ensuring continuity and stability in the Board's functioning.

Declaration by independent directors

The Company has received formal declarations from all Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, read with Schedule IV and the rules made thereunder, as well as under Regulation 16(1)(b) of the SEBI Listing Regulations.

Based on these confirmations, the Board is of the opinion that all Independent Directors fulfill the prescribed criteria of independence and continue to bring objective judgment, oversight, and value to the Board's deliberations in line with statutory and regulatory requirements.

Meeting of independent directors

In accordance with the provisions of Schedule IV of the Companies Act, 2013 read with Regulation 25 of SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on February 11, 2026, without the presence of Non-Independent Directors.

At this meeting, the Independent Directors, inter alia:

- Reviewed the performance of Non-Independent Directors and the Board as a whole.
- Evaluated the performance of the Chairman of the Company, taking into account the views of both Executive and Non-Executive Directors.
- Assessed the quality, quantity, and timeliness of the flow of information between the Company's management and the Board.

The meeting was attended by all Independent Directors through video conferencing (VC)/other audio-visual means (OAVM), in compliance with applicable regulatory provisions.

Familiarization Programme for independent directors

The Company familiarizes its Independent Directors with their roles, rights, and responsibilities, as well as the nature of the industry and business operations, at the time of their induction. Upon appointment, each Independent Director is issued a formal letter of appointment outlining their role, functions, duties, and responsibilities.

In compliance with Regulation 46 of the SEBI Listing Regulations and Section 149 read with Schedule IV of the Companies Act, 2013, the terms and conditions of appointment/reappointment of Independent Directors are made available on the Company's website and can be accessed at: https://www.alphageoindia.com/Terms%20of%20Appointment.htm

Further, Independent Directors are regularly apprised of regulatory updates and policy changes to ensure they remain well-informed and effective in their oversight role. In accordance with Regulation 25(7) and Regulation 46 of the SEBI Listing Regulations, details of the familiarization Programmes conducted for Independent Directors are also disclosed on the Company's website and can be viewed at: https://www.alphageoindia.com/Familiarization%20Programme.htm

5. Committees of the board of directors

With the objective of ensuring focused attention on key aspects of business, enhanced accountability, and strict compliance, the Board has constituted Committees in line with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Committees form an integral part of the Company's governance structure. Each Committee is established under the formal approval of the Board, with clearly defined roles and responsibilities, and is mandated to oversee specific areas requiring closer review. These Committees enable effective oversight and informed decision-making, thereby strengthening the Company's governance framework.

Key governance practices include:

- Structured Oversight: Committees deliberate on matters within their scope and provide summaries of discussions to the Board.
- Transparency: Minutes of all Committee meetings are placed before the Board for review and noting.
- Flexibility: Committees may invite special invitees to attend meetings, as appropriate, to provide additional expertise or perspective.

The Board currently comprises the following statutory and non-statutory Committees, each playing a crucial role in ensuring compliance and good governance practices.

Committees of Board of Directors

Audit Committee
- ▲ Raju Mandapalli
- △ Sashank Alla
- ▲ Mahendra Pratap
- ▲ Vinay Kumar Verma

Nomination & Remuneration Committee
- ▲ Raju Mandapalli
- △ Dinesh Alla
- ▲ Mahendra Pratap
- ▲ Vinay Kumar Verma

Stakeholder Relationship Committee
- ▲ Raju Mandapalli
- △ Sashank Alla
- △ Savita Alla
- △ Dinesh Alla

Corporate Social Responsibility Committee
- △ Dinesh Alla
- △ Savita Alla
- ▲ Raju Mandapalli

Finance Committee
- △ Dinesh Alla
- △ Savita Alla
- ▲ Raju Mandapalli

Chairman Members ▲ Independent Director △ Executive Director

The Company's guidelines governing Board meetings are, as far as practicable, also applied to Committee meetings to ensure consistency and efficiency. Tentative schedules of Board and Committee meetings are circulated to Directors well in advance, enabling them to plan their commitments accordingly.

All decisions and recommendations made by the Committees are placed before the Board for approval. During the year under review, there were no instances where the Board did not accept the recommendations of its committees, reflecting strong alignment and effective governance.

A brief description of the terms of reference, composition, meetings, and attendance of the Committees during the financial year 2025–26 is provided below.

Audit Committee

The Audit Committee has been constituted in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It covers the duties and functions specified under Regulation 18 of SEBI LODR, Section 177 of the Companies Act, 2013, and such other responsibilities as may be assigned by the Board from time to time.

The primary objective of the Audit Committee is to monitor and supervise the financial reporting process, ensuring accuracy, integrity, transparency, and timeliness of disclosures.

The Committee oversees the work of management, statutory auditors, and internal auditors in relation to financial reporting. It is empowered to:

- Investigate any activity within its terms of reference.
- Seek information from any employee of the Company.
- Obtain external legal or professional advice, as required.
- Invite external experts or special invitees to attend meetings for specific matters.

Through these responsibilities, the Audit Committee plays a pivotal role in strengthening the Company's governance framework and ensuring the highest standards of financial integrity.

Composition, Meetings and Attendance

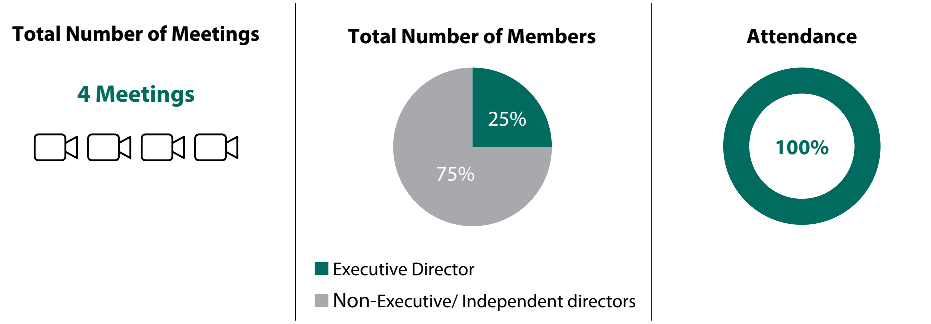
The Audit Committee comprises three Non-Executive Independent Directors and one Executive Director, and is chaired by a Non-Executive Independent Director. The Company Secretary acts as the Secretary to the Committee.

The Audit Committee has been constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. All members are financially literate and possess sound knowledge in the areas of accounts, audit, governance, and legal matters, thereby enabling effective oversight of the Company's financial reporting and internal control processes.

During the financial year 2025–26, the Committee met four (4) times on:

- May 26, 2025
- August 12, 2025
- November 14, 2025
- February 11, 2026

The requisite quorum was present at all meetings, ensuring compliance with statutory requirements and enabling meaningful deliberations.



The composition of the audit committee and particulars of meetings attended by the members of the Audit Committee during the financial year ended March 31, 2026 are given below:

Name of the Members	26-05-2025	12-08-2025	14-11-2025	11-02-2026
▲ Raju Mandapalli				
△ Sashank Alla				
▲ Mahendra Pratap				
▲ Vinay Kumar Verma				

Chairman Members ▲Independent Director △Executive Director Meeting held & attended in person
Meeting held & attended through video conference

As on March 31, 2026, the composition of the Audit Committee is in full conformity with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015.

The meetings of the Audit Committee were also attended by Partner of the statutory auditor's firm and internal auditor's firm ensuring comprehensive oversight of the Company's financial reporting and control processes. Mr. Raju Mandapalli, Chairman of the Audit Committee, was present at the 38th Annual General Meeting of the Company held on September 26, 2025, thereby facilitating direct interaction with shareholders. In addition, the statutory auditors made quarterly presentations to the Committee, providing updates on audit findings and financial reporting matters.

The terms of reference of the Audit Committee cover all areas specified under Section 177(4) of the Act and Regulation 18 read with Part C of Schedule II of SEBI (LODR) Regulations, 2015. Inter alia, the Committee is entrusted with responsibilities relating to:

1. Overseeing of the company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient, and credible;

2. Recommendation for appointment, remuneration, and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered to the company;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with reference to:
   - Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013;
   - Changes, if any, in accounting policies and practices and reasons for the same;
   - Major accounting entries involving estimates based on the exercise of judgment by management;
   - Significant adjustments made in the financial statements arising out of audit findings;
   - Compliance with listing and other legal requirements relating to financial statements;
   - Disclosure of related party transactions;
   - modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To investigate the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and back ground, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the company and its shareholders.

The Audit Committee shall mandatorily review:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/letters of internal control weakness issued by the statutory auditors;
3. Internal audit reports pertaining to internal control weakness;
4. The appointment, removal, and terms of remuneration of the internal auditor; and
5. Statement of deviations:
   - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1) of SEBI listing regulations;
   - Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of regulation 32(7) of SEBI listing regulations.

Nomination and Remuneration Committee

The composition and terms of reference of the Nomination and Remuneration Committee are in consonance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

The Committee is vested with the authority to, inter alia:

- Recommend the appointment and nomination of Directors to the Board.
- Determine remuneration packages of Executive Directors.
- Recommend the appointment/ reappointment and remuneration of Key Managerial Personnel (KMP) and Senior Managerial Personnel.
- Evaluate, on an annual basis, the performance of Executive Directors, Non-Executive Directors, and Independent Directors, and submit its report to the Board through its Chairman.

The Committee ensures that the Company's leadership structure remains effective, transparent, and aligned with good governance practices.

Composition, meetings, and attendance

The Committee comprises three Non-Executive Independent Directors and one Executive Director, and is chaired by a Non-Executive Independent Director. The Company Secretary acts as the Secretary to the Committee.

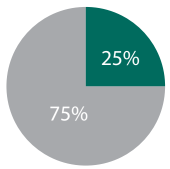
During the financial year 2025–26, the Committee met one time on February 11, 2026

The requisite quorum was present at the meeting, ensuring compliance with statutory requirements.

Total Number of Meetings

1 Meeting

Total Number of Members



Executive Director
Non-Executive/ Independent directors

Attendance

The composition of the nomination and remuneration committee and particulars of meetings attended by the members of the committee during the financial year ended March 31, 2026 are given below:

Name of the Members	11-02-2026
▲ Raju Mandapalli	
△ Dinesh Alla	
▲ Mahendra Pratap	
▲ Vinay Kumar Verma	

Chairman   Members   ▲Independent Director   △Executive Director   Meeting held & attended in person
Meeting held & attended through video conference

As of March 31, 2026, the composition of the Nomination and Remuneration Committee is in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

Mr. Raju Mandapalli, Chairman of the Committee, was present at the 38th Annual General Meeting of the Company held on September 26, 2025, thereby ensuring direct engagement with shareholders and reinforcing the Committee's accountability to stakeholders

The terms of reference of the nomination and remuneration committee are consonance with section 178 of the Act and part D of schedule II of the SEBI listing regulations, as enumerated below:

1. The Nomination and Remuneration Committee shall Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel, and other employees;

2. The Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required for every appointment of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. uses the services of an external agencies, if required;
   b. considers candidates from a wide range of backgrounds, having due regard to diversity; and
   c. considers the time commitments of the candidate

3. The Nomination and Remuneration Committee shall Formulate criteria for evaluation of performance of independent directors and the board of directors;

4. The Committee shall Devise a policy on diversity of board of directors;

5. The Committee shall Identify the persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

6. The Committee shall see whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

7. The Committee shall formulate remuneration policy ensuring that (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to operate the company successfully (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmark; and (iii) remuneration to directors, key managerial personnel and senior management involves a

balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals;

8. The Committee shall administer, monitor and formulate the plan, terms and conditions of Employee Stock Option Scheme titled "Alphageo ESOS 2008", allotment of shares pursuant to exercise of options granted in terms of the scheme to employees of the company and to the employees of subsidiary companies.

Performance evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulations 17(10), 19(4), and Part D of Schedule II of SEBI (LODR) Regulations, 2015, the Board carried out an annual performance evaluation of:

- Its own functioning and effectiveness.
- The performance of Independent Directors individually.
- The working of various Committees of the Board.

The evaluation process was structured as follows:

- The Nomination and Remuneration Committee conducted the performance evaluation of all Directors.
- The Independent Directors carried out the evaluation of the Chairman and Non-Independent Directors.
- A structured questionnaire was prepared, incorporating inputs from Directors, covering aspects such as adequacy of Board and Committee composition, Board culture, execution of duties, obligations, and governance practices.
- A separate exercise was undertaken to evaluate the performance of individual Directors, including the Chairman, on parameters such as level of engagement, independence of judgment, safeguarding of Company interests, and overall contribution.

The purpose of the Board evaluation is to achieve continuous improvement in governance practices at the Board level, with active participation of all members in an environment of harmony. The Board acknowledges its commitment to establishing and following best practices in governance to fulfill its fiduciary obligations to the Company.

The Board believes that the evaluation exercise fosters closer working relationships among members, enhances efficiency in the use of Board time, and increases the overall effectiveness of the Board as a governing body.

The directors expressed their satisfaction with the evaluation process.

Remuneration Policy

The Company has a well-defined policy for the appointment and remuneration of Directors, Key Managerial Personnel (KMP), and other employees. The policy is designed to attract, retain, motivate, and promote talent, ensuring long-term sustainability and alignment with the Company's strategic objectives.

The Nomination and Remuneration Policy provide a structured framework that guides the Company's human resource management in aligning recruitment and succession planning with its growth strategy. It emphasizes merit, transparency, and fairness in all appointments and compensation decisions.

This policy also ensures that remuneration practices are competitive and performance-linked, fostering accountability and excellence across all levels of management.

The policy is available on the Company's website at: http://www.alphageoindia.com/Policies.htm

Remuneration to non-executive directors:

Non-Executive Independent Directors are paid sitting fees for attending meetings of the Board and Audit Committee, within the regulatory limits and as approved by the Board. In addition, the Company reimburses commuting and other out-of-pocket expenses incurred by Directors for attending meetings, if any.

The criteria for making payments to Non-Executive Directors are disclosed on the Company's website at: https://www.alphageoindia.com/pdf/Criteria%20For%20Making%20Payments%20to%20Non-Executive%20Directors.pdf

The details of sitting fees paid to Non-Executive Independent Directors along with their shareholding in the Company during the financial year 2025–26 is provided below:

i) Non-executive Director(s):

Name	Sitting fees (₹) In lakhs)	No. of shares held as on 31.03.2026
Mr. Raju Mandapalli	2.40	Nil
Mr. Mahendra Pratap	2.40	Nil
Mr. Vinay Kumar Verma	2.40	Nil

There were no pecuniary transactions with any of the non-executive independent directors during the year, except payment of sitting fees.

Remuneration to executive directors:

The remuneration of the Executive Directors of the Company is determined on the basis of recommendations made by the Nomination and Remuneration Committee, and subsequently approved by the Board of Directors and the shareholders. The remuneration package comprises a fixed salary and allowances payable monthly, together with a commission linked to the profits of the Company, calculated in accordance with the provisions of Section 197 of the Companies Act, 2013. The tenure of office of the Managing Director and Whole-Time Director is for a period of five years, while the tenure of office of the Joint Managing Director is for three years from their respective dates of appointment or reappointment. There is no separate provision for severance fees, and as on March 31, 2026, there are no enforceable stock options outstanding. All other terms of appointment are governed by the resolutions passed by the members of the Company in this regard.

ii) Executive director(s): (₹ in lakhs)

Name	Salary	Perquisites	Commissions	Contribution to P.F.	Total
Mr. Dinesh Alla	120.00	1.13	--	12.96	134.09
Mrs. Savita Alla	72.00	--	--	7.20	79.20
Mr. Sashank Alla	26.40	--	--	2.59	28.99

Particulars of senior management officers

As per the provisions of Regulation 16(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Senior Management personnel of the Company, other than the Board of Directors, form an integral part of the leadership team. During the year under review, the Senior Management continued to provide strategic direction and operational oversight, supporting the Board in implementing policies and ensuring effective execution of the Company's objectives. Their contributions have been instrumental in maintaining high standards of governance, compliance, and performance across all functions.

Senior management personnel of the company other than the board of directors are as follows

S. No	Name of Senior Management Personnel	Category
1.	Balaji Sundararajan	Sr. Vice President
2.	Rohini Gade	Chief Financial Officer

Stakeholders' relationship committee

The composition and terms of reference of the Stakeholders' Relationship Committee are in line with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee has been constituted to specifically investigate matters relating to investor grievances, including:

- Transfer and transmission of securities
- Dematerialization/re-materialization of securities
- Issue of duplicate share certificates
- Non-receipt of dividends
- Any other investor grievances raised from time to time

In addition, the Committee oversees the performance of the Registrar and Share Transfer Agent (RTA) and recommends measures for overall quality improvement of investor services.

Composition, meetings, and attendance

The Committee comprises three Executive Directors and one Non-Executive Independent Director, and is chaired by a Non-Executive Independent Director. The Company Secretary acts as the Secretary to the Committee.

During the financial year 2025–26, the Committee met four (4) times on the following dates:

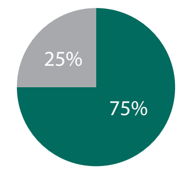
- May 26, 2025
- August 12, 2025
- November 14, 2025
- February 11, 2026

The requisite quorum was present at all meetings, enabling effective deliberations on investor grievance matters and oversight of the Registrar and Share Transfer Agent.

Total Number of Meetings

4 Meetings

Total Number of Members



Executive Director
Non-Executive/ Independent directors

Attendance

The composition of the stakeholders' relationship committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under:

Name of the Members	26-05-2025	12-08-2025	14-11-2025	11-02-2026
Raju Mandapalli				
Sashank Alla				
Dinesh Alla				
Savita Alla				

Chairman Members Independent Director Executive Director Meeting held & attended in person
Meeting held & attended through video conference

As on March 31, 2026, the composition of the Stakeholders' Relationship Committee is in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee continues to function within its defined terms of reference, ensuring effective redressal of investor grievances and oversight of shareholder services.

The terms of reference of the Stakeholder relationship committee are in conformity with section 178 of the Act and regulation 20 and part D of schedule II of the SEBI listing regulations, as enumerated below:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the company
5. Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

Stakeholders' Relationship Committee-Other Details

Name	Sakshi Mathur
Designation	Company Secretary & Compliance officer
	Corporate office: Alphageo (India) Limited Plot No. 686, Road No-33, Jubilee Hills, Hyderabad -500033

Investor grievance redressal

As per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of investor complaints and requests are disclosed within the Integrated Corporate Governance Report. Complaints received, if any, are disposed of within 21 days from the date of receipt, and the report is placed before the meetings of the Stakeholders' Relationship Committee for review.

As on March 31, 2026, there were no investor complaints or requests pending.

Investors' grievances/ complaints received during the financial year 2025-26

No. of complaints unresolved at the beginning of the year	Nil
No. of complaints received	Nil
No. of complaints resolved to the satisfaction of shareholder	Nil
No. of complaints not resolved to the satisfaction of shareholder	Nil
No. of pending complaints as on March 31, 2026	Nil

Corporate social responsibility committee

The Corporate Social Responsibility (CSR) Committee has been constituted in compliance with the requirements of Section 135 of the Companies Act, 2013, with the prime responsibility of assisting the Board in discharging its social responsibilities by formulating, monitoring, and implementing the framework in line with the Company's CSR Policy. The Company's CSR Policy is available on its website at: http://www.alphageoindia.com/Policies.htm

The Committee oversees activities relating to identifying CSR focus areas, designing programs, executing initiatives, monitoring progress, and ensuring appropriate disclosures in accordance with the Policy. During the financial year 2025–26, the Company's CSR initiatives were directed towards Healthcare and Education.

The Annual Report on CSR activities undertaken during the year under review forms part of the Directors' Report, providing detailed disclosures on projects, expenditure, and outcomes.

Composition, meetings, and attendance

The Committee comprises two Executive Directors and one Non-Executive Independent Director, and is chaired by an Executive Director. The Company Secretary acts as the Secretary to the Committee.

During the financial year 2025–26, the Committee met two (2) times on the following dates:

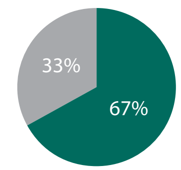
- May 26, 2025
- August 12, 2025

The meetings focused on reviewing CSR initiatives, monitoring implementation, and ensuring alignment with the Company's CSR Policy and statutory requirements.

Total Number of Meetings

2 Meetings

Total Number of Members



Executive Director

Non-Executive/ Independent directors

Attendance

The composition of the CSR committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under:

Name of the Members	26-05-2025	12-08-2025
△ Dinesh Alla		
△ Savita Alla		
▲ Raju Mandapalli		

Chairman Members ▲Independent Director △Executive Director Meeting held & attended in person

Meeting held & attended through video conference

The terms of reference of the committee are as enumerated below.

1. Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII to the Act.

2. Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.

3. Monitor the CSR Policy

As on March 31, 2026, the composition, and terms of reference of the committee are in line with the provisions of Section 135 of the Act and rules framed thereunder.

Finance committee

The Finance Committee (formerly known as the Securities Issue Committee) has been constituted with the primary objective of dealing with the issue of securities of the Company from time to time. The Committee is entrusted with strengthening the Company's financial position and net worth by augmenting long-term resources, thereby enhancing competitiveness and ensuring the financial ability to meet the Company's requirements as and when they arise.

The main terms of reference of the committee include the following and incidental thereto:

(i) To administer the authority granted/ to be granted for issuing securities of the company in pursuance of the members approval accorded at present or in future;

(ii) To issue securities of the company of such nature and in the manner in compliance with applicable provisions of the Companies Act, SEBI (ICDR) Regulations, Foreign Exchange Management Act and other applicable provisions, rules, and regulations from time to time;

(iii) To authorise or appoint any of the members of the committee or officers of the company to do any of the relevant act for this purpose;

(iv) To determine the utilisation of the funds raised through issue of securities from time to time;

(v) To appoint any professional, attorney or advocate, consultant at such remuneration as the committee think fit from time to time for this purpose.

Composition, meetings, and attendance

The Finance Committee comprises two Executive Directors and one Non-Executive Independent Director, and is chaired by an Executive Director. The Company Secretary acts as the Secretary to the Committee.

During the financial year 2025-26, no meetings of the Finance Committee were held.

The composition of the Finance Committee as on March 31, 2026 is as under:

Name of the Members
△ Chairman Dinesh Alla
△ Member Savita Alla
▲ Member Raju Mandapalli

Chairman Members
▲ Independent Director △ Executive Director

6. Unclaimed dividend of the previous years

In accordance with the provisions of Section 124 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, companies are mandated to transfer dividends that have remained unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Accordingly, the dividends pertaining to the financial years listed below will be transferred to the IEPF on their respective due dates, if they remain unclaimed for seven consecutive years:

Financial year	Date of declaration of dividend	Last date of claiming the dividend	Unclaimed amount as on 31.03.2026 (₹ In lakhs)	Due date for transfer to Investor Education and Protection Fund (IEPF)
2018-19	30.09.2019	04.11.2026	4.37	03.12.2026
2019-20 Interim Dividend	06.03.2020	11.04.2027	7.51	10.05.2027
2020-21	29-09-2021	03.11.2028	4.93	02.12.2028
2021-22	24-09-2022	29-10-2029	5.27	28-11-2029
2022-23	29-09-2023	05-11-2030	3.59	05-12-2030
2023-24	27-09-2024	01-11-2031	4.76	30-11-2031
2024-25	26-09-2025	31-10-2032	4.80	29-11-2032

The details of the unpaid/ unclaimed dividend lying with the company are available on the website of the company at the web link, https://www.alphageoindia.com/Unclaimed%20Dividends.htm

7. Insider trading regulations

In accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has adopted a comprehensive Code of Conduct for Prevention of Insider Trading in the Company's shares. The Code applies to Directors, Officers, Designated Employees, and other connected persons who are reasonably expected to have access to unpublished price sensitive information (UPSI) relating to the Company.

A detailed report on matters relating to the Insider Trading Code is submitted to the Chairman of the Audit Committee and Stakeholder's Relationship Committee on a quarterly basis for review and oversight. The Company's Code of Conduct is available on its website at the following link: https://alphageoindia.com/pdf/Code%20of%20Conduct%20to%20Regulate,%20Monitor%20&%20Report%20of%20Trading%20by%20Insiders.pdf

8. Risk management

The Company ensures the adoption of sound risk management practices, covering the identification of risks impacting its operations, assessment and evaluation of such risks in line with overall business objectives, and implementation of mitigating actions to systematically address identified risks on a continuing basis.

The framework and practices relating to risk identification, monitoring, and mitigation are discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

9. Reconciliation of share capital audit

An audit is conducted on a quarterly basis by *M/s D. Hanumanta Raju & Co., Company Secretaries in Practice*, in terms of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, to reconcile the total admitted equity share capital with the depositories (NSDL and CDSL) and the total issued and listed equity share capital.

The Reconciliation of Share Capital Audit Report confirms that:

- The total issued/paid-up capital agrees with the aggregate of shares held in physical form and shares held in dematerialized form with depositories.
- Requests for dematerialization of shares are processed by the Registrar and Transfer Agent (RTA) within the stipulated period of 21 days and uploaded with the concerned depositories.

A copy of the report is submitted by the Company to the Stock Exchanges (NSE and BSE) on a quarterly basis within the prescribed time limit.

10. Code of conduct

The Company has laid down a comprehensive Code of Conduct for its Directors, Key Managerial Personnel, and Senior Management Personnel. The Code sets out detailed standards of business conduct, ethics, and governance norms to be adhered to by the Board and senior management.

In compliance with Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as on March 31, 2026. The Company has also obtained a declaration from the Chairman and Managing Director confirming compliance with the Code of Conduct.

The Company's Code of Conduct is available on its website at the following link:
https://alphageoindia.com/pdf/Code%20of%20Conduct%20For%20Directors%20and%20Senior%20Management%20Personnel.pdf

Declaration of compliance of the code of conduct in terms of schedule V of SEBI (LODR) Regulations, 2015 is given hereunder:

*In terms of **Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, I, **Dinesh Alla**, Chairman and Managing Director of **Alphageo (India) Limited**, hereby confirm that:*

- *The board of directors of Alphageo (India) Limited has laid down a code of conduct for all the board members and senior managerial personnel of the company. The said code of conduct has been posted on the corporate governance page of the company's website https://www.alphageoindia.com/*
- *All the board members and senior managerial personnel have affirmed compliance with the said code of conduct for the year ended March 31, 2026.*

*For **Alphageo (India) Limited***

Hyderabad
27-05-2026

Dinesh Alla
Chairman and Managing Director

11. Means of communication

Your Company believes that timely disclosure of consistent, comparable, relevant, and reliable information on corporate financial performance is the cornerstone of good governance. The Company emphasizes continuous, efficient, and transparent communication with the public at large and regularly interacts with its members through multiple channels, including the Annual Report, General Meetings, newspaper advertisements, and disclosures through the Company's website.

Website: The Company's website, https://www.alphageoindia.com/ contains a dedicated 'Investor Relations' section where information relating to meetings of the Board and Shareholders, periodic financial results, Annual Reports, presentations made to institutional investors or analysts (if any), and other shareholder-related information is made available.

Newspaper publications: In compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company publishes information relating to periodic financial results, notices to shareholders, and other statutory disclosures in widely circulated newspapers. Such publications are made in Business Standard (English daily) and Nava Telangana (Telugu daily). This ensures timely communication and wider reach to shareholders.

Disclosures to stock exchanges: The Company informs BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) of all information as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 through their respective web-based applications, namely the BSE Listing Centre and NSE's Electronic Application Processing System (NEAPS).

All periodical reports such as Shareholding Pattern, Integrated Corporate Governance Report, Integrated Financial Results, as well as price-sensitive information and other matters which, in the opinion of the Board, are material and relevant to shareholders, are filed electronically with the Stock Exchanges.

This ensures timely, accurate, and transparent disclosure, strengthening investor confidence and compliance with regulatory requirements.

Annual Report: The Annual Report, containing inter alia the Audited Financial Statements, Directors' Report, Auditor's Report, Corporate Governance Report, notice convening annual general meeting and other important information, is circulated to all members of the Company in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This ensures that shareholders receive comprehensive, reliable, and timely information on the Company's performance, governance, and statutory disclosures.

12. Other disclosures

(a) Related party transactions

Statues/Regulation - Regulation 23 of SEBI Listing Regulations and Section 188 of the Companies Act 2013

Details: During the year ended March 31, 2026, all transactions entered into by the

Company with Related Parties, as defined under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, were in the ordinary course of business and on an arm's length basis.

The statement of related party transactions was placed before the Audit Committee and the Board of Directors for review. Necessary disclosures, as required under the applicable Accounting Standards, have been made in the Financial Statements. For material related party transactions, the Company obtained prior approval of shareholders before entering into such transactions.

The Company has formulated a Policy on Related Party Transactions and on determining the materiality of such transactions, which is disclosed on the Company's website:

Weblink: http://www.alphageoindia.com/Policies.htm

(b) Details of non-compliance by the Company, penalty, strictures imposed on the Company by the stock exchange, or Securities and Exchange Board of India or any statutory authority on any matter related to capital markets during the last three financial years.

Statues/Regulation - Schedule V (C) 10(b) to the SEBI Listing Regulations

Details: During the last three financial years, there have been no instances of non-compliance by the Company, and no penalties, strictures, or adverse actions have been imposed on the Company by the Stock Exchanges (BSE and NSE), the Securities and Exchange Board of India (SEBI), or any other statutory authority on any matter related to the capital markets. The Report on Legal Compliance is periodically reviewed by the Board of Directors to ensure that the Company adheres to applicable laws, rules, and regulations.

(c) Whistle blower policy and vigil mechanism

Statues/Regulation - Regulation 22 of SEBI Listing Regulations

Details - The Company has adopted a Whistle Blower Policy and established a Vigil Mechanism to enable Directors and Employees to report genuine concerns or grievances regarding unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct or Ethics Policy.

The Policy ensures that:

- Strict confidentiality is maintained while dealing with concerns.
- No discrimination or retaliation is meted out to any person for raising a genuine concern.
- The Whistle Blower has direct access to the Chairman of the Audit Committee, and it is affirmed that no person has been denied such access.

The Audit Committee periodically reviews the functioning of the Whistle Blower Mechanism to ensure its effectiveness. The Whistle Blower Policy has been disclosed on the Company's website:

Weblink http://www.alphageoindia.com/Policies.htm

(d) Subsidiary companies

Statues/Regulation: Regulation 16(c) and 24(1) of the SEBI Listing Regulations

Details: The Company has adopted a Policy for Determining 'Material Subsidiary' in terms of Regulation 16(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on March 31, 2026, the Company has the following Material Subsidiaries as defined under Regulations 16 and 24(1) of SEBI (LODR) Regulations, 2015 as applicable:

- Alphageo Offshore Services Private Limited – Indian Material Subsidiary
- Alphageo International Limited, Dubai – Foreign Material Wholly Owned Subsidiary

Details pertaining to material Subsidiary

Name of the Material Subsidiary	Alphageo Offshore Services Private Limited
Date of Incorporation of material Subsidiary	26th April 2018
Place of incorporation of material Subsidiary	Telangana, India
Statutory auditors of the material subsidiary	CKS Associates LLP (Formerly known as CKS Associates
Date of appointment of Statutory auditors of the material subsidiary	31st May, 2019

Name of the Material Subsidiary	Alphageo International Limited, Dubai
Date of Incorporation of material Subsidiary	10th June 2010
Place of incorporation of material Subsidiary	Jebel Ali Free Zone Authority, Dubai, UAE
Statutory auditors of the material subsidiary	M/s MCA Auditing, Dubai, UAE
Date of appointment of Statutory auditors of the material subsidiary	7th February, 2023

The Audit Committee periodically reviews the financial statements of the subsidiary companies, including the investments made by the subsidiaries and the statement of all significant transactions entered into by them.

In addition, the Minutes of the Board Meetings of the Indian subsidiary company is periodically reviewed by the Company's Board of Directors, ensuring effective oversight and alignment with the governance framework of the parent Company.

Weblink: Material Subsidiary policy can be viewed at http://www.alphageoindia.com/Policies.htm

(e) Details of compliance with mandatory and discretionary requirements

Mandatory requirements

Your Company has complied with all mandatory corporate governance requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Specifically, the Company confirms compliance with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation

(2) of Regulation 46 of SEBI (LODR) Regulations, 2015 for the period under review.

The Board of Directors periodically reviews compliance with all applicable laws and takes necessary steps to rectify instances of non compliance, if any,

Discretionary requirements

The company has fulfilled the following discretionary requirements as provided in the listing regulations:

(i) Shareholders rights

Considering the dynamic shareholder demography and trading on the Stock Exchanges, the Company, as a prudent measure, displays its quarterly and half yearly financial results on its website https://www.alphageoindia.com/financial_results.htm ,along with submission to the concerned Stock Exchanges, and publishes the results in widely circulated newspapers. The Company has also communicated payment of dividend by email to shareholders,

The Company also hosts the voting results of shareholder meetings on its website: https://www.alphageoindia.com/Outcome%20of%20Board%20and%20Member%20Meetings.htm and reports the same to the Stock Exchanges in terms of Regulation 44 of SEBI (LODR) Regulations, 2015.

Participation in "Saksham Niveshak" Initiative the Company actively participated in Saksham Niveshak – 100 Days Program, aimed at enhancing investor awareness. A dedicated section has been created on the Company's website homepage to inform investors about the campaign, its objectives, and key details. To ensure wider reach, newspaper advertisements were published in *Business Standard* (all editions) and the regional daily *Nava Telangana*. Intimations regarding the campaign were also submitted to the stock exchanges where the Company's shares are listed (NSE and BSE).

Investor Education and Protection Fund (IEPF) Compliance In line with statutory requirements, reminder letters were sent to all eligible shareholders whose shares and dividends are due for transfer to the IEPF, providing adequate opportunity to claim their entitlements. Shareholders were further intimated through newspaper advertisements published in *Business Standard* and *Nava Telangana*.

KYC Compliance the Company has issued reminder letters to shareholders requesting them to update their KYC details in accordance with regulatory requirements.

(ii) Reporting of internal auditor

The internal auditor directly reports to the audit committee of the board of directors.

(f) Recommendation of the committees of the company

During the year under review, all recommendations made by the Committees of the Company were accepted by the Board of Directors. There were no instances where the Board did not accept any recommendation of the Company's Committees.

(g) Director seeking reappointment

Particulars of Directors seeking appointment/reappointment at the ensuing 39th Annual General Meeting of the Company will be provided in the Notice of the ensuing Annual General Meeting, in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(h) Disclosure of accounting treatment

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Companies Act, 2013.

(i) Details of fees paid to the statutory auditors

The details of fees paid/provided to M/s. Majeti & Co., Statutory Auditors of the Company, during the financial year ended March 31, 2026, are as follows:

Payment to statutory auditors	FY 2025-26 (₹ In Lakhs)
Statutory audit fees	8.00
Quarterly audit fees	4.50
Certification fees	2.20
Reimbursement of expenses	0.16
Total	**14.86**

(j) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

During the year under review, the Company and its subsidiaries have not provided any loans or advances in the nature of loans to firms/companies in which Directors are interested, by name and amount.

(k) Proceeds from public/ right/ preferential issue/qualified institutions placement

During the financial year ended March 31, 2026, the Company has not raised any funds from the public or through rights issue, preferential issue, or qualified institutions placement (QIP).

(l) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

a.	Number of complaints filed during the financial year	Nil
b.	Number of complaints disposed of during the financial year	Nil
c.	Number of complaints pending as at end of the financial year	Nil

(m) Shares in Demat suspense/ unclaimed suspense accounts

During the year under review, there are no shares lying in the Demat Suspense Account or Unclaimed Suspense Account of the Company.

(n) Certificate by Managing Director and Chief Financial Officer

The Chairman and Managing Director and the Chief Financial Officer of the Company have certified to the Board regarding compliance of matters specified in Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said certificate is annexed to this Report as **Annexure 'A'**.

(o) Certificate of non-disqualification of directors

A certificate from M/s. D. Hanumanta Raju & Co., Company Secretaries in Practice, has been obtained, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors by the SEBI, Ministry of Corporate Affairs, or any other statutory authority as on March 31, 2026.

The said certificate is annexed to this Report as **Annexure 'B'**.

(p) Certificate on corporate governance

The certificate on Corporate Governance, as stipulated under Para E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued by M/s. D. Hanumanta Raju & Co., Company Secretaries in Practice, confirming compliance with the conditions of Corporate Governance, is attached to this Report as **Annexure 'C'**.

13. General body meetings

(a) Annual general meetings:

The location, dates, and times where last three annual general meetings of the company were held and the special resolutions passed therein are as under:

AGM	Financial year	Date and time of AGM	Venue	Special resolutions passed
36th AGM	2022-23	29-09-2023 at 11.00 A.m.	Meeting held through video conferencing ("VC")/ other audio-visual means ("OAVM")	Alteration in the Articles of Association of the Company
				Appointment of Mr. Sashank Alla (DIN 07508061) as Whole-time director of the Company
37th AGM	2023-24	27-09-2024 at 11.00 a.m.	Meeting held through video conferencing ("VC")/ other audio-visual means ("OAVM")	Re-appointment of Mr. Mahendra Pratap (DIN: 08591443) as an Independent Director for the second term of five years
				Re-appointment of Mr. Vinay Kumar Verma (DIN: 07603237) as an Independent Director for the second term of five years
				To consider and approve remuneration of Mr. Dinesh Alla (DIN: 01843423), Chairman and Managing Director of the Company for the remaining period of 2 (Two) years of his current tenure effective from August 21, 2024
				Approval for divestment of equity shareholding of the Company in subsidiaries/ wholly-owned subsidiaries/ material subsidiaries of the Company
38th AGM	2024-25	26-09-2025 at 11.00 a.m.	Meeting held through video conferencing ("VC")/ other audio-visual means ("OAVM")	--

(b) Special resolutions passed through postal ballot:

During the year under review, the Company has not passed any resolutions by way of postal ballot. Further, as on date, no special resolution is proposed to be conducted through postal ballot.

(c) Extraordinary general meeting:

During the year under review, the Company has not convened any Extraordinary General Meeting (EGM). Further, as on date, no EGM is proposed to be conducted.

14. General shareholder information

I. Annual general meeting for the financial year 2025-26

a.	**Date and venue of the meeting**		
	Date	:	Friday, 18th September, 2026
	Time	:	11:00 A.M. (I.S.T.)
	Venue	:	The Company is conducting its 39th Annual General Meeting (AGM) through Video Conference (VC) / Other Audio Visual Means (OAVM) pursuant to the Ministry of Corporate Affairs (MCA) General Circular No. 22/2025 dated September 22, 2025 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other relevant MCA and SEBI circulars in this regard. Accordingly, there is no requirement to have a physical venue for the AGM. For detailed instructions, members are requested to refer to the Notice of the 39th AGM
	Financial Year	:	April 1, 2025 to March 31, 2026
b.	**Record Date**	:	Friday, 11th September, 2026
c.	**Dividend payment**	:	The final dividend if approved at 39th AGM shall be paid/credited within 30 days from the date of approval.

II. **Tentative calendar for financial year ending March 31, 2027**

The tentative dates of meeting of board of directors for consideration of quarterly financial results for the financial year ending March 31, 2027 are as follows:

Financial results for the first quarter ending June 30, 2026	Within 45 days from the end of quarter
Financial results for the second quarter ending September 30, 2026	Within 45 days from the end of quarter
Financial results for the third quarter ending December 31, 2026	Within 45 days from the end of quarter
Financial results for the fourth quarter and year ending March 31, 2027	Within 60 days from March 31, 2027
Annual general meeting for the year ending March 31, 2027	On or before September 30, 2027

III. **Listing details**

Name and address of the stock exchange	Stock code/ symbol
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001	526397
National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	ALPHAGEO
ISIN	INE137C01018

IV. **Listing fees and custody fees**

The company has paid annual listing fees for the financial year 2026-27 to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and annual custody fees for the financial year 2026-27 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

V. **Stock market data**

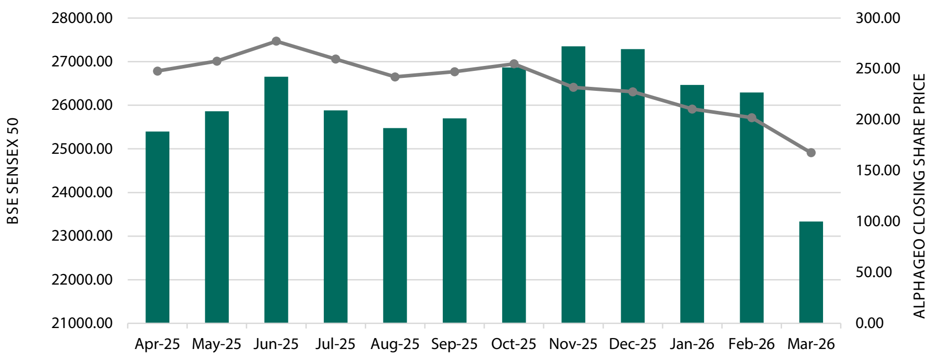
Monthly high, low quotations and trading volumes of the company's equity shares during the financial year 2025-26 at BSE and NSE are as given below:

Month	NSE			BSE		
	High (₹)	Low (₹)	Volume of shares traded	High (₹)	Low (₹)	Volume of shares traded
April 2025	263.75	222.80	99,993	267.00	228.50	10,844
May 2025	285.00	220.05	1,12,932	276.40	220.00	26,013
June 2025	293.40	255.05	2,93,549	296.85	255.85	43,045
July 2025	298.00	255.50	2,45,879	296.95	256.25	48,806
August 2025	264.30	230.10	2,39,284	263.05	232.55	24,471
September 2025	286.50	242.42	3,90,918	286.60	242.35	51,555
October 2025	287.00	241.20	3,36,121	285.00	240.20	28,368
November 2025	264.70	221.00	1,62,382	264.70	222.00	14,417
December 2025	247.70	211.00	1,11,841	240.05	210.00	10,231
January 2026	235.00	198.00	79,244	239.00	199.90	8,466
February 2026	233.00	196.39	1,25,535	231.00	197.60	10,092
March 2026	215.75	164.80	3,31,950	211.95	164.35	90,377

VI. **Performance of the company's equity shares (closing share price) in comparison to BSE SENSEX 50 and NSE NIFTY 50 during the financial year 2025-26:**

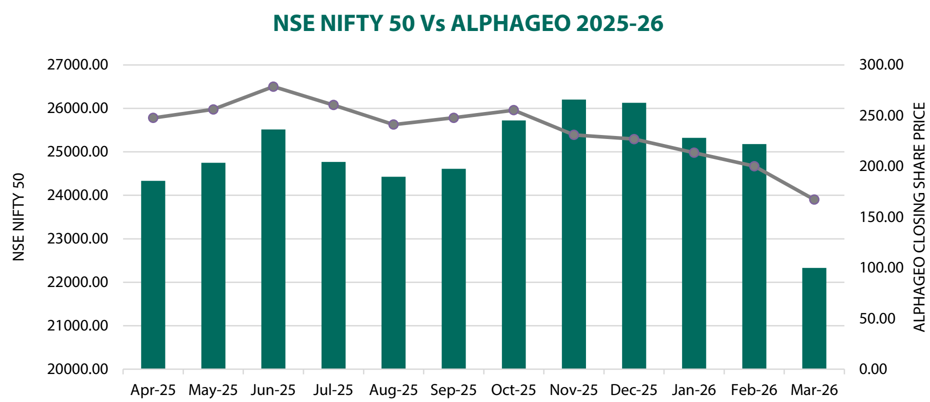
a. **Comparison of company's share price with BSE SENSEX**

BSE SENSEX 50 Vs ALPHAGEO 2025-26



	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
BSE SENSEX	25397.72	25863.43	26653.70	25882.05	25478.32	25697.33	26866.61	27349.63	27284.47	26464.91	26290.44	23333.14
Alphageo	247.80	257.55	277.25	259.65	242.10	247.20	255.00	231.85	227.50	210.55	202.05	167.65

b. Comparison of company's share price with NSE NIFTY



	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
NSE NIFTY	24334.20	24750.70	25517.05	24768.35	24426.85	24611.10	25722.10	26202.95	26129.60	25320.65	25178.65	22331.40
Alphageo	247.70	256.13	278.55	260.50	241.15	247.82	255.33	230.95	226.92	213.45	200.21	167.22

The securities of the company are not suspended from trading during the financial year ended March 31, 2026.

VII. Registrar and share transfer agent

M/s. KFin Technologies Limited is a Registrar and Share Transfer agent of the Company

Any request pertaining to investor relations, including share transfers, transmission, change of address, dematerialization/rematerialisation, dividend queries, or other related matters may be addressed to the following contact:

M/s. KFin Technologies Limited
(Formerly known as KFin Technologies Private Limited)
Selenium Tower B, Plot Nos. 31 & 32, Gachibowli,
Financial District, Nanakramguda, Hyderabad-500032
Toll Free No. 1800-309-4001
E-mail: einward.ris@kfintech.com
Website: www.kfintech.com ; www.ris.kfintech.com

VIII. Share transfer system

In terms of Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, transfer, transmission and transposition of securities shall be done only in dematerialized form. Further, pursuant to SEBI Circular dated January 25, 2022, listed companies shall issue securities in dematerialized form only for processing any service requests from shareholders, including: issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing such service requests, the Company/RTA will issue a Letter of Confirmation to the shareholder. This letter will remain valid for 120 days, within which the shareholder must submit a request to their Depository Participant (DP) for dematerialization of the shares.

If the shareholder fails to submit the dematerialization request within 120 days, the Company/RTA shall credit those shares into the Suspense Escrow Demat Account of the Company. Shareholders may subsequently claim these shares by submitting the necessary documentation to the RTA.

IX. Distribution of shareholding as on March 31, 2026

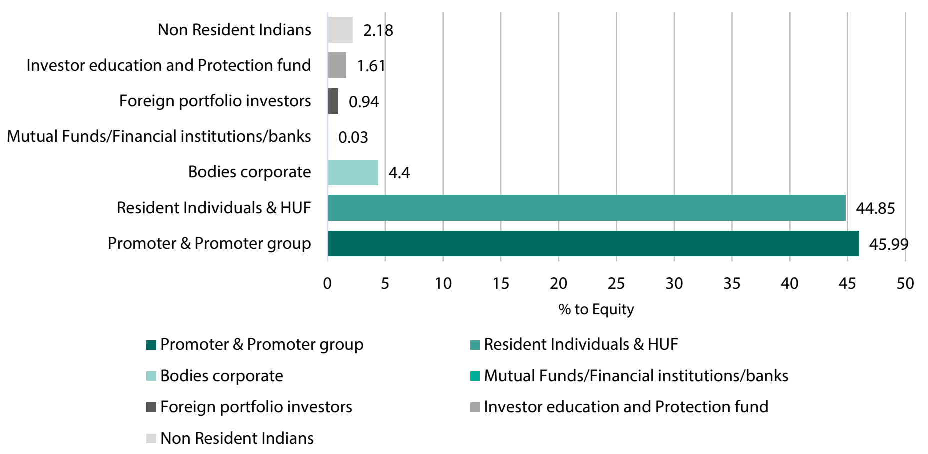
Nominal value (₹)	Shareholders		No. of shares	
	Number	%	Number	%
1-5000	14,662	94.13	10,91,135	17.14
5001-10000	487	3.13	3,79,851	5.97
10001-20000	208	1.34	2,99,765	4.71
20001-30000	88	0.56	2,18,655	3.44
30001-40000	24	0.15	84,807	1.33
40001-50000	27	0.17	1,28,109	2.01
50001-100000	38	0.24	2,73,773	4.30
100001 & above	43	0.28	38,88,672	61.10
	15,577	**100.00**	**63,64,767**	**100.00**

X. Shareholding pattern as on March 31, 2026

S. No.	Category	No. of shareholders	No. of shares held	% to equity
1	Promoter and promoter group: -			
i	Indian	15	26,61,010	41.81
ii	Foreign	3	2,66,182	4.18
		18	**29,27,192**	**45.99**
2	Mutual funds/ financial institutions/ banks:			
	Mutual funds	2	2,200	0.03
3	Foreign portfolio -Corp	2	60,065	0.94
4	Bodies corporate	88	2,79,883	4.40
5	(a) Resident individuals (b) HUF	14,793 378	27,24,102 1,30,480	42.80 2.05
6	Investors Education and Protection Fund	1	1,02,477	1.61
7	Non-resident Indians	294	1,38,265	2.18
8	Foreign Nationals	1	103	0.00
	Total	**15,577**	**63,64,767**	**100**

Graphical presentation of shareholding pattern is enumerated below :

Shareholding Pattern as on 31st March 2026

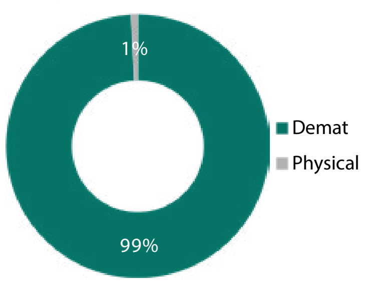


XI. Dematerialization of shares and liquidity and shareholding profile as on March 31, 2026

As on March 31, 2026, 63,16,539 equity shares representing 99.24% of the total equity share capital of the company, were held in dematerialized form with National Securities Depository Limited (72.24%) and Central Depository Services (India) Limited (27.00%). The break-up of equity shares held in physical and dematerialized form as on March 31, 2026 is given below:

Mode of holding	No of holders	Shares	% to equity
Demat:			
NSDL	6,157	45,98,183	72.24
CDSL	9,066	17,18,356	27.00
Total	**15,223**	**63,16,539**	**99.24**
Physical	354	48,228	0.76
Total	**15,577**	**63,64,767**	**100.00**

Shareholding profile as on 31st March 2026



XII. Outstanding GDRs/ADRs/warrants or any convertible instruments

The Company has not issued any Global Depository Receipts (GDRs) or American Depository Receipts (ADRs). Further, there are no warrants or any convertible instruments outstanding as on March 31, 2026.

XIII. Commodity Price risk or foreign exchange risk and hedging activities.

The Company is not engaged in any Commodity Business and has not undertaken any hedging activities during the year under review. The details of the Company's foreign currency exposure are disclosed in Note 32 to the Standalone Financial Statements.

XIV. Plant Locations

In view of the nature of the Company's business, viz. Seismic Survey Services to the oil exploration and production sector, the Company operates from various locations across India, depending on the contract site and project requirements.

XV. Credit ratings

During the year under review, upon the request of the Company, CRISIL has withdrawn its ratings assigned to the proposed working capital facilities.

XVI. Disclosure of certain types of agreements binding listed entities

During the year under review, the Company has not entered into any agreements as required to be disclosed under Clause 5A of Paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XVII. Address for correspondence

Contact person	Corporate office address	Contact details
Mrs. Sakshi Mathur Company Secretary & Compliance Officer	**Alphageo (India) Limited** Plot No. 686, Road No-33, Jubilee Hills, Hyderabad – 500033, Telangana, India	Ph: 040-23550502/23550503, E-mail: cs@alphageoindia.com Website: www.alphageoindia.com

For **Alphageo (India) Limited**

Hyderabad
27-05-2026

Dinesh Alla
Chairman and Managing Director

Annexure –'A'

Certification of Managing Director and Chief Financial Officer to the Board pursuant to Regulation 17(8) of the SEBI (LODR) Regulations, 2015

We, Dinesh Alla, Chairman and Managing Director and Rohini Gade, Chief Financial Officer of the Company, to the best of our knowledge and belief, certify that:

(a) We have reviewed the Audited Financial Statements and the Cash Flow Statement of the Company and the Group for the year ended 31st March, 2026 and these statements:

i. do not contain any materially untrue statement or omit of any material fact or contain statements that might be misleading;

ii. present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are no transactions entered into by the company during the period which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies;

(d) We have indicated to the Auditors and the Audit Committee

i. significant changes in internal control over financial reporting during the year, if any;

ii. significant changes in accounting policies, if any, made during the year and that the same have been disclosed in the notes to the financial statements; and

iii. instances, if any, of significant fraud of which we become aware about the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Hyderabad
19-05-2026

Dinesh Alla
Chairman and Managing Director

Rohini Gade
Chief Financial Officer

Annexure –'B'

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
ALPHAGEO (INDIA) LIMITED.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ALPHAGEO (INDIA) LIMITED** having CIN: **L74210TG1987PLC007580** and having its registered office situated at 802, Babukhan Estate, Basheerbagh, Hyderabad – 500001 and its Corporate Office at Plot No- 686, Road No. 33, Jubilee Hills, Hyderabad, Shaikpet, Telangana- 500 033 (hereinafter referred to as **'the Company'**), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para-C, Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal, www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Dinesh Alla	01843423	21/08/1991
2.	Mrs. Savita Alla	00887071	29/05/2014
3.	Mr. Raju Mandapalli	08014543	04/12/2017
4.	Mr. Mahendra Pratap	08591443	17/10/2019
5.	Mr. Vinay Kumar Verma	07603237	07/02/2020
6.	Mr. Sashank Alla	07508061	11/08/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is only to express an opinion on this as per our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **D.HANUMANTA RAJU & CO**
COMPANY SECRETARIES

CS SHAIK RAZIA
PARTNER
FCS: 7122, CP NO: 7824
UDIN: F007122H000504058
PR NO: 6326/2024

Place: Hyderabad
Date: 27-05-2026

Annexure –'C'

CERTIFICATE

To
The Members of
ALPHAGEO (INDIA) LIMITED

We have examined the compliance of conditions of Corporate Governance by **ALPHAGEO (INDIA) LIMITED** ("the Company"), for the year ended on 31st March, 2026, as stipulated in Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(Listing Regulations)**.

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us by the Directors, officers and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **D.HANUMANTA RAJU & CO**
COMPANY SECRETARIES

CS SHAIK RAZIA
PARTNER
FCS: 7122, CP NO: 7824
UDIN: F007122H000504058
PR NO: 6326/2024

Place: Hyderabad
Date: 27-05-2026

INDEPENDENT AUDITOR'S REPORT

To the Members of,

Alphageo (India) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **ALPHAGEO (INDIA) LIMITED** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and a summary of material accounting policies and other explanatory information (hereafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Emphasis of Matter

- We draw attention to Note no 35 to the Standalone IND AS financial statements regarding ongoing proceedings under the Foreign Exchange Management Act, 1999 (FEMA), in relation to which fixed deposits aggregating to ₹1,601.08 lakhs of the Company continue to remain under seizure/frozen from the year 2022-23, pursuant to actions initiated by the Directorate of Enforcement.

During the current year, the Company has received a show cause notice from the adjudicating authority in connection with the said matter. Based on legal opinion obtained by the management and considering the current status of proceedings, management has assessed that no provision is presently required in respect of this matter and has disclosed the same as a contingent liability in the financial statements.

- As mentioned in Note No.34(b) to the Standalone IND AS financial statements, during the financial year 2024–25, the Managing Director received a tax demand of ₹1,644.78 lakhs in connection with an ongoing tax matter pertaining to the Company. The said amount, being indemnified by the Company, has been recognised as a non-current income tax asset. The aggregate exposure of ₹2,246.31 lakhs (including an existing demand on the company of ₹601.53 lakhs) has been disclosed as a contingent liability. Based on external expert opinion obtained by the management, no provision has been recognised in the financial statements in respect of this matter.

Our Opinion is not modified in respect of above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. we have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Accuracy of revenue recognition:** Measurement of Liquidated damages /Contractual Deductions involves critical estimates. As per Ind AS 115 Revenue should be recognised when (or as) an entity transfers control of goods or services to a customer at the amount to which an entity expects to be entitled. As per the standard, Company is required to recognise the revenue at the amount of the transaction price. While determining the transaction price, an entity is required to consider the effects of all of the following: • Variable consideration • Constraining estimates of variable consideration • Consideration payable to a customer.	**Principal audit procedures performed:** • Based on our knowledge gained through Company's contract with customer and work completed till date, we reviewed the management workings on the calculation of Transaction price adjustment w.r.t to variable consideration i.e., adjustment of transaction price for the contractual deductions. • Tested the mathematical accuracy of the computations and assessed the reasonableness of key assumptions by comparing them with project progress reports, correspondence with customers and other available evidence.

Sr. No.	Key Audit Matter	Auditor's Response
	Applying the principles of Ind AS 115 to the given case, Critical Estimates involved as detailed below. Estimate the amount of consideration, Where the contractual deductions are inherent in determination of transaction price: Estimated Liquidated damages are critical estimate to determine the variable consideration. This estimate has an inherent uncertainty as the deductions will be impacted based on the work to be executed in future in accordance with the contract. Refer Notes 18 to the Standalone financial statements.	• We also considered the historical accuracy of estimates made by management. • We further challenged management's contract risk assessments by enquiries, and review of correspondence with customers where available. • Evaluated the adequacy of the related disclosures in the standalone financial statements with reference to the requirements of Ind AS 115.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements standalone financial statements and our auditor's report thereon.

- Our opinion on the standalone financial statements does not cover the other information and will not express any form of assurance conclusion thereon.

- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31,2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the maintenance of the accounts and other matters connected therewith, reference is made to our remark in the paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses Unmodified opinion on the operating effectiveness of the Company's internal financial controls over financial reporting.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.

i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The company has disclosed the impact of pending litigation on its financial position as stated in Note no 34 to the Standalone Ind AS Financial Statements.

ii. The Company was not required to recognise the provision as at March 31, 2026, under the applicable law or Indian accounting standards, as it does not have any material foreseeable losses on long – term contracts. The company doesn't have derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note 42 to the standalone Ind AS financial statements

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The company has not issued any interim dividend during the year.

(c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination which included test checks the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective off shelf package.

The feature of recording audit trail (edit log) facility was not available for the accounting and maintaining the books of account relating to Fixed Asset Register, Pay role, purchase order and work orders.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **MAJETI & CO**
Chartered Accountants
Firm's Registration No: 015975S

Kiran Kumar Majeti
Partner
Membership No:220354
UDIN No: 26220354MGNTEF1775

Place: Hyderabad
Date: May 27, 2026

ANNEXURE "A"

TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ALPHAGEO (INDIA) LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on "the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **MAJETI & CO**
Chartered Accountants
Firm 's Registration No: 015975S

Kiran Kumar Majeti
Partner
Membership No :220354
UDIN No: 26220354MGNTEF1775

Place: Hyderabad
Date: May 27, 2026

ANNEXURE B

TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

I In Respect of the Company's Property Plant and Equipment and Intangible Assets:

a) A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

B) The Company is maintaining proper records showing full particulars of Intangible Assets.

b) The Property Plant and Equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

c) The title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the notes no 3 to standalone financial statements are held in the name of the Company.

d) The company has not revalued Property, Plant and Equipment and Intangible Assets during the year.

e) Based on the information and explanation furnished to us, no Proceeding have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate., having regard to the size of the Company and the nature of its operations. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, During the year Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. As per information and explanation given to us, quarterly returns are not due for filing as per sanctioned terms. Accordingly reporting under this clause is not applicable.

iii a) During the year, the Company has not provided any loans, advances in the nature of loans or guarantees or provided any security to companies, firms, Limited Liability Partnerships or any other parties other than security by way of lien on fixed deposits aggregating ₹800 lakhs provided in favour of a bank in connection with an overdraft facility sanctioned to its subsidiary. The aggregate amount of security provided during the year and outstanding as at the balance sheet date was ₹800 lakhs.

b) In our opinion, and according to the information and explanations given to us, the terms and conditions of the security provided by the Company are not prejudicial to the Company's interest.

c) The Company had granted a loan to its subsidiary in the preceding year, which was fully repaid during the current year. No fresh loans were granted during the year and no amount remained outstanding as at the balance sheet date. Further, the overdraft facility sanctioned to the subsidiary, in respect of which the Company has provided security by way of lien on fixed deposits, remained unutilized as at the balance sheet date.

d) Since there were no amounts outstanding in respect of loans granted by the Company as at the balance sheet date, reporting under clause 3(iii)(d) of the Order is not applicable.

e) No loan or advance in the nature of loan granted by the Company has fallen due during the year and has been renewed or extended or fresh loans granted to settle the overdues of existing loans. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable.

f) According to the information and explanations provided to us, the Company has not any granted loans or advances in the nature of loans, including to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013 either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable.

iv In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, with respect to the loans made by it. The company has not made any investments , guarantees and given any security to the parties covered under Sections 185 and 186.

v According to the information and explanations given to us, the Company has accepted neither any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.

vi The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products/ services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income tax, duty of customs, cess and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2026, for a period of more than six months from the date they became payable. As confirmed by the management sales tax, service tax, duty of excise value added tax are not applicable to the company.

b) According to the information and explanations given to us and the records examined by us, there are no dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

viii According to the information and explanations given to us and the records of the company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix a) According to the records of the Company examined by us and the information and explanation given to us, The Company does not have any loans or borrowings or interest thereon due to any lenders during the year.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful Defaulter by any bank or financial institution or government or any government authority.

c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans.

d) According to the information and explanations given to us, and the procedures performed- by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, and the Company did not have joint ventures or associate companies.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries.

x a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.

xi a) we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.

xii As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company. Hence reporting under clause 3(xii)(a), (b), (c) are not applicable.

xiii The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Standalone financial statements as required under Indian Accounting Standard (IND AS) 24, Related Party Disclosures specified under Section 133 of the Act.

xiv a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

xv The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

b) The Company has not conducted any non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company

d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii The Company has incurred ₹37.50 lakhs as cash loss during the financial year covered by our audit and did not incur any cash loss in the immediately preceding financial year.

xviii There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.

xix According to the information and explanation given to us and on the basis of the financial Ratios (Also Refer Note 43 to the Ind AS Standalone Financial Statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by, the Company as and when they fall due.

xx a) In respect of “other than ongoing projects”, as at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

b) The Company did not have any obligation to spend on Corporate Social Responsibility activities under Section 135 of the Companies Act, 2013 during the year. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable. Amounts lying in the Unspent Corporate Social Responsibility Account as at the year end pertain to ongoing projects of earlier years and are being utilized in accordance with the requirements of Section 135 of the Act. (Also Refer Note 27(b) to the Standalone Ind AS Financial statements).

For **MAJETI & CO**
Firm Registration Number: 015975S
Chartered Accountants

Kiran Kumar Majeti
Partner
Membership Number: 220354
UDIN No: 26220354MGNTEF1775

Place: Hyderabad
Date: May 27, 2026.

Standalone Balance Sheet

as at 31st March, 2026

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

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
I Non-current assets			
(a) Property, plant and equipment	3	5,841.52	7,222.43
(b) Capital work-in-progress	3	214.16	218.13
(c) Intangible assets	4	-	-
(d) Financial assets			
Investments	5(i)	1,329.14	1,329.14
(e) Deferred tax assets (net)	6	1,368.40	889.14
(f) Income tax assets (net)	7	2,615.34	2,335.52
(g) Other assets	8 (i)	25.56	33.25
Total non-current assets		**11,394.12**	**12,027.61**
II Current assets			
(a) Inventories	9	155.53	193.35
(b) Financial assets			
(i) Investments	5(ii)	2,547.93	2,168.25
(ii) Trade receivables	10	4,249.39	3,804.66
(iii) Cash and cash equivalents	11	3,041.96	2,773.64
(iv) Bank balances other than cash and cash equivalents	12	4,084.58	3,315.66
(v) Other financials assets	13	23.54	1,427.57
(c) Other assets	8 (ii)	880.19	985.14
Total current assets		**14,983.12**	**14,668.27**
TOTAL ASSETS		**26,377.24**	**26,695.88**
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	14	637.84	637.84
(b) Other equity		21,793.91	23,726.85
Total equity		**22,431.75**	**24,364.69**
2 Liabilities			
I Non-current liabilities			
Provisions	15(i)	128.58	101.76
Total non-current liabilities		**128.58**	**101.76**
II Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
- dues to micro and small enterprises (Refer note: 36 & 37)		727.94	225.73
- dues to others		719.51	729.95
(ii) Other financial liabilities	16	2,255.83	1,167.84
(b) Provisions	15(ii)	12.72	12.72
(c) Other liabilities	17	100.91	93.19
Total current liabilities		**3,816.91**	**2,229.43**
Total liabilities		**3,945.49**	**2,331.19**
TOTAL EQUITY AND LIABILITIES		**26,377.24**	**26,695.88**

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Kiran Kumar Majeti
Partner
Membership No. 220354

Place : Hyderabad
Date : 27th May, 2026

For and on behalf of the Board

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

Standalone Statement of Profit & Loss

for the year ended 31st March, 2026

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

	Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I	**Income**			
	Revenue from operations	18	10,972.04	9,096.27
	Other income	19	499.90	914.82
	Total income (I)		**11,471.94**	**10,011.09**
II	**Expenses**			
	Geophysical survey and related expenses	20	9,675.45	7,169.93
	Employee benefits expense	21	1,413.38	1,267.90
	Finance costs	22	27.92	30.87
	Depreciation and amortisation expense	23	1,590.91	1,399.80
	Other expenses	24	674.95	1,155.31
	Total expenses (II)		**13,382.61**	**11,023.81**
III	**(Loss) before exceptional items and tax (I-II)**		**(1,910.67)**	**(1,012.72)**
IV	**Exceptional items**		-	-
V	**(Loss) before tax (III-IV)**		**(1,910.67)**	**(1,012.72)**
VI	**Income tax expense**			
	Current tax	25	-	-
	Deferred tax	26	(481.18)	(249.42)
	Total income tax expense (VI)		**(481.18)**	**(249.42)**
VII	**(Loss) for the year (V-VI)**		**(1,429.49)**	**(763.30)**
VIII	**Other comprehensive income**			
A	**Items that will not be reclassified to profit and loss**			
	Remeasurement of post employment benefit obligations	29(D)	7.65	(9.03)
	income tax on the above	26	(1.92)	2.27
B	**Items that will be reclassified to profit or loss**			
	Exchange differences in translating the financial statements of foreign operations		-	-
	income tax on the above		-	-
	Other comprehensive income/(loss) after tax for the year (VIII)		5.73	(6.76)
IX	**Total comprehensive (Loss) for the year (VII+VIII)**		**(1,423.76)**	**(770.06)**
X	**(Loss) per share (par value of ₹10 each)**			
	Basic	41	(22.46)	(11.99)
	Diluted		(22.46)	(11.99)

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Kiran Kumar Majeti
Partner
Membership No. 220354

Place : Hyderabad
Date : 27th May, 2026

For and on behalf of the Board

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

Standalone Statement of Changes in Equity

for the year ended 31st March, 2026

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

A Equity share capital

Paid up equity share capital	Note No.	No of Shares	Amount
Issued, subscribed and paid up Equity shares of ₹10/- each		63,64,767	636.48
Amount originally paid up on forfeited share		-	1.36
As at March 31, 2024		**63,64,767**	**637.84**
Change during the year		-	-
As at March 31, 2025		**63,64,767**	**637.84**
Change during the year		-	-
As at March 31, 2026	14	**63,64,767**	**637.84**

B Other equity

	Reserves and surplus				Other comprehensive income	Total other equity
	Capital reserve	Securities premium	General reserve	Retained earnings		
Balance as at April 01, 2024	161.18	5,491.47	400.00	18,943.34	10.10	25,006.09
(Loss) for the year	-	-	-	(763.30)	-	(763.30)
Remeasurements of defined benefits plan, net of income tax	-	-	-	-	(6.76)	(6.76)
Total comprehensive income for the year	-	-	-	(763.30)	(6.76)	(770.06)
Transactions with owners in their capacity as owners:						
Dividend (Refer note:14 (v))	-	-	-	(509.18)	-	(509.18)
Balance as at March 31, 2025	**161.18**	**5,491.47**	**400.00**	**17,670.86**	**3.34**	**23,726.85**
Balance as at April 01, 2025	161.18	5,491.47	400.00	17,670.86	3.34	23,726.85
(Loss) for the year	-	-	-	(1,429.49)	-	(1,429.49)
Remeasurements of defined benefits plan, net of income tax	-	-	-	-	5.73	5.73
Total comprehensive income for the year	**-**	**-**	**-**	**(1,429.49)**	**5.73**	**(1,423.76)**
Transactions with owners in their capacity as owners:						
Dividend (Refer note:14 (v))	-	-	-	(509.18)	-	(509.18)
Balance as at March 31, 2026	**161.18**	**5,491.47**	**400.00**	**15,732.19**	**9.07**	**21,793.91**

Standalone Statement of Changes in Equity (Contd.)

for the year ended 31st March, 2026

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

Nature and purpose of reserves

(i) Capital reserve:

Represents money received on warrents forfeited for failure in compliance with terms of issue.

(ii) Securities premium:

Represents premium received on issue of securities, mandatorily to be utilised in accordance with the provisions of the Companies Act, 2013.

(iii) General reserve:

General reserve, created out of profits of the company, will be utilised for meeting future contingencies and losses if any.

(iv) Retained earnings:

Represents undistributed accummulated earnings of the company as on the balance sheet date.

(v) Other comprehensive income :

a. **Remeasurements of defined benefits plan:** Remeasurements of defined benefits plans comprise of acturial gains and losses and return on plan assets (excluding interest income)

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Kiran Kumar Majeti
Partner
Membership No. 220354

Place : Hyderabad
Date : 27th May, 2026

For and on behalf of the Board

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

Standalone Statement of Cash Flows

for the year ended 31st March, 2026

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

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A	**Cash flow from operating activities**		
	(Loss) before income tax	**(1,910.67)**	**(1,012.72)**
	Adjustments for:		
	Depreciation and amortisation expense	1,590.91	1,399.80
	Unrealised foreign exchange gain(net)	-	1.41
	Interest income	(450.78)	(469.89)
	Finance costs	27.92	30.87
	Profit on redemption of current investments	(47.01)	(421.42)
	Bad debts written off	-	377.19
	Net fair value loss on investments measured at fair value through profit and loss	80.24	117.36
	(Profit) / loss on sale of property, plant and equipment (net)	6.93	(2.14)
	Provision for expected credit loss	202.02	-
	Operating profit before working capital changes	**(500.44)**	**20.46**
	Adjustments for:		
	Trade receivables and other assets	(534.11)	951.86
	Inventories	37.82	(124.10)
	Trade payables, other liabilities and provisions	1,623.43	1,165.43
	Cash generated from operating activities	**626.70**	**2,013.65**
	Income tax (paid) (net)	(279.82)	(1,834.86)
	Net cash inflow from operating activities (A)	**346.88**	**178.79**
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment, capital work-in-progress	(213.13)	(2,901.14)
	Loan given to subsidiary	-	(600.00)
	Loan to subsidiary received back	1,405.81	500.00
	Proceeds from redemption of current investments	414.27	1,226.78
	Purchase of current investments	(827.20)	(100.00)
	Proceeds from disposal of property, plant and equipment	0.17	27.60
	Deposits/ (withdrawals) from banks	(761.22)	1,080.75
	Interest received	439.83	550.40
	Net cash inflow / (outflow) from investing activities (B)	**458.53**	**(215.61)**

Standalone Statement of Cash Flows (Contd.)

for the year ended 31st March, 2026

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

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
C	**Cash flows from financing activities**		
	Finance costs paid	(27.91)	(30.87)
	Dividends paid to company's shareholders	(509.18)	(509.18)
	Net cash (outflow) from financing activities (C)	**(537.09)**	**(540.05)**
D	**Net increase/ (decrease) in cash and cash equivalents (A+B+C)**	268.32	(576.87)
	Exchange difference on translation of foreign currency cash and cash equivalents	-	-
	Cash and cash equivalents at the beginning of the year	2,773.64	3,350.51
E	**Cash and cash equivalents at end of the year**	**3,041.96**	**2,773.64**
F	**Reconciliation of cash and cash equivalents as per cash flow statement**		
	Cash and cash equivalents as per above comprise of the following:		
	Cash and cash equivalents (Refer note :11)	**3,041.96**	**2,773.64**
	Balance as per statement of cash flows	**3,041.96**	**2,773.64**

The accompanying notes are an integral part of the standalone financial statements

1. The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of cash flows".
2. Previous year figures have been regrouped /reclassified to conform to current year classification.
3. Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

As per our report of even date

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Kiran Kumar Majeti
Partner
Membership No. 220354

Place : Hyderabad
Date : 27th May, 2026

For and on behalf of the Board

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

Notes to the standalone financial statements

for the year ended 31st March, 2026

1. Corporate Information

1.1 Alphageo (India) Limited (the company or AGIL) is a public limited company incorporated in the year 1987 under the provisions of erstwhile Companies Act, 1956 having its registered office at Hyderabad in the state of Telangana, India. The Equity Shares of the Company are listed with Stock Exchanges in India viz., BSE Limited, Mumbai and the National Stock Exchange of India Limited, Mumbai.

1.2 The company provides Geophysical Seismic Data Acquisition, Processing and Interpretation Services for exploration of hydrocarbons and minerals.

1.3 These financial statements were approved and authorised for issue by the Board of Directors on May 27, 2026.

2. Material accounting policies

The material accounting policies adopted in the preparation of these financial statements are detailed hereafter. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation of financial statements

The financial statements have been prepared as a going concern on accrual basis of accounting. The financial statements are presented in Indian Rupees (INR), which is also its functional currency and all values are rounded to the nearest lakhs(₹00,000), except when otherwise indicated.

i. Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act] and the guidelines issued by Securities and Exchange Board of India (SEBI).

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following

- Certain financial assets and liabilities that are measured at fair value;
- Defined benefit plans – plan assets measured at fair value.

iii. Use of estimates, assumptions and judgements

The preparation of financial statements in conformity with Ind AS requires management of the company to make estimates and assumptions and judgements that affect the reported amounts of assets and liabilities and disclosure of contingent assets; liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ

Notes to the standalone financial statements

for the year ended 31st March, 2026

from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Following are the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgements are:

- Variable consideration in accordance with Ind AS 115– Note 18(d)
- Estimated useful life of tangible asset – Note 2.2(e)
- Estimated useful life of intangible asset – Note 2.2(f)
- Estimation of expected credit loss on financial assets in accordance with Ind AS 109 – Note 32
- Estimation of defined benefit obligation in accordance with Ind AS 19– Note 29
- Estimation of recognition of deferred tax asset – Note 2.2(k)
- Estimation of provisions and contingent liabilities – Note 2.2(l)

iv. Current and non-current classification

All assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in Schedule-III of the Companies Act 2013. Based on the nature of business, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

An asset is classified as current if:

(i) It is expected to be realised or sold or consumed in the company's normal operating cycle;

(ii) It is held primarily for the purpose of trading;

(iii) It is expected to be realized within twelve months after the reporting period; or

(iv) It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Notes to the standalone financial statements

for the year ended 31st March, 2026

A liability is classified as current if:

(i) It is expected to be settled in normal operating cycle;

(ii) It is held primarily for the purpose of trading;

(iii) It is expected to be settled within twelve months after the reporting period;

(iv) It has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non current only.

2.2 Summary of material accounting policies

(a) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.

The Chairman & Managing Director has been identified as the Chief Operating Decision Maker. Refer Note 38 for the segment information presented.

(b) Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in statement of profit and loss. Non-monetary items that are measured in terms of historical cost in a foreign currency, using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(c) Revenue recognition

i. Sale of services - Recognition & measurement

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

Revenue from seismic data acquisition, processing and interpretation services are recognised on output basis measured by milestones reached, units delivered, efforts expended, number of transactions processed, etc.

Notes to the standalone financial statements

for the year ended 31st March, 2026

Revenue on time-and-material contracts are recognised as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions, penalties and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

The company disaggregates revenue from contracts with customers by geography of services provided.

ii. Dividend income

Dividend income on investments is accounted for when the right to receive the same is established. Dividend income is included in other income in the Statement of Profit and Loss.

iii. Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

d. Leases

i. As a lessee

The company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The company recognises a right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the company in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets are subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease

Notes to the standalone financial statements

for the year ended 31st March, 2026

liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses an incremental borrowing rate. For leases with reasonably similar characteristics, the company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the company, exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest in the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the company recognises any remaining amount of the re-measurement in statement of profit and loss.

ii. As a lessor

At the inception of the lease the company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight- line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

Notes to the standalone financial statements

for the year ended 31st March, 2026

(e) Property, plant and equipment

i) Recognition and measurement

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs if any of dismantling and removing the item and restoring the site on which it is located. Items such as spares are capitalized when they meet the definition of property, plant and equipment. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Likewise, expenditure towards major inspections and overhauls are identified as a separate component and depreciated over the expected period till the next overhaul expenditure.

ii) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate in property, plant and equipment the cost of replacing part of such an item when the cost is incurred if the recognised criteria are met. The carrying amount of any component accounted for as separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

iii) Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefit is expected to arise from the continued use of the asset. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is recognised in profit and loss in the period the item is derecognised.

iv) Depreciation expense

Depreciation is charged on straight line basis so as to write off the depreciable amount of the asset over the useful lives specified in Schedule II to the Act. The useful life of the assets are periodically reviewed and re-determined based on a technical evaluation and expected use. In case of revision in useful life of an asset,

Notes to the standalone financial statements
for the year ended 31st March, 2026

the unamortised depreciable amount is charged over the remaining useful life of such asset. The cases, where the useful life of assets so determined, considering the nature of the asset, estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc., different from the useful life as specified under Part C of Schedule II of the Act as given below:

Nature of asset	Useful life
Machinery in the nature of Geophone strings and cables	5 Years
Machinery in the nature of equipment used for Seismic Survey	5 Years

The company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'.

(f) Intangible assets and amortization

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Nature of asset	Useful life
Software	3 Years

The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

(g) Financial instruments

A financial instrument is any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity. Financial instruments are recognized on the balance sheet when the company becomes a party to the contractual provisions of the instrument.

(i) Financial assets

Classification:

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

Notes to the standalone financial statements
for the year ended 31st March, 2026

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.

At initial recognition

The company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

i. At amortised cost:

Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses.

ii. At fair value through other comprehensive income (FVOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payment of principle and interest on the principle amount outstanding and selling financial assets.

iii. At fair value through profit or loss (FVTPL):

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair

Notes to the standalone financial statements

for the year ended 31st March, 2026

value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

Other equity investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the company has elected to present the value changes in 'Other Comprehensive Income'.

Investment in subsidiaries

Investment in subsidiaries measured at cost less impairment as per Ind AS 27.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand, liquid investments and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts considered an integral part of the company's cash management.

Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(ii) Financial liabilities

Classification, initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Trade and other payables

Trade and other payables represent liabilities for goods and services prior to the end of financial year which are

Notes to the standalone financial statements

for the year ended 31st March, 2026

unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has unconditional right to defer settlement of the liability for at least 12 months after reporting period.

Derecognition of financial instruments

The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. On de-recognition of a financial asset the difference between the carrying amount and the consideration received is recognised in the statement of profit and loss.

The company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or have expired. On de-recognition of a financial liability the difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realised the asset and settle the liability simultaneously. The legally enforceable right must not

Notes to the standalone financial statements

for the year ended 31st March, 2026

be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

(h) Impairment of assets

Financial assets

The company assesses at each date of balance sheet impairment if any of a financial asset or a group of financial assets. The company uses, in accordance with Ind AS 109, 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to: The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Non-financial assets

Property, plant and equipment and other intangible assets with definite life are evaluated for recoverability when there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset or CGU is reduced to its recoverable amount and impairment loss is recognised in the profit or loss.

(i) Equity instruments

An equity instrument is a contract that evidences residual interests in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

(j) Inventories

Stock of stores and spares is valued at lower of cost and net realisable value.

Notes to the standalone financial statements

for the year ended 31st March, 2026

Cost is determined considering the cost of purchase and other costs incurred for acquisition and on the basis of first in first out method (FIFO). Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

(k) Tax expenses

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with the prevailing tax laws for the year.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are recognised in other comprehensive income or directly in equity, respectively.

Current tax assets and current tax liabilities are presented in the statement of financial position after off-setting the taxes paid or deemed to be paid and current income tax expenses for the year.

Deferred income taxes

Deferred tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset is recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward unused tax credits and the carried forward unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow total or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when it relates to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis

The company recognises interest related to income tax in interest expenses.

Notes to the standalone financial statements
for the year ended 31st March, 2026

(l) Provisions, contingent liabilities and contingent asset

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as other finance expense.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that Is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measures reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is not recognised in the financial statements unless it becomes virtually certain that an inflow of economic benefits will arise and is probable. contingent liabilities and contingent assets are reviewed at each balance sheet date.

(m) Employee benefits

(i) Short term employee benefit obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for accumulating compensated absences not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are measured at the present value of expected future payments to be made in respect of services provided using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the

Notes to the standalone financial statements
for the year ended 31st March, 2026

reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The company operates the following post-employment schemes:

(a) Defined benefit plans - gratuity and;

(b) Defined contribution plans - provident fund and state insurance plans.

(a) Defined benefit plans- gratuity obligations

The liability recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and change in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in Other Comprehensive Income in the statement of changes in equity and other equity in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Notes to the standalone financial statements

for the year ended 31st March, 2026

(b) Defined contribution plans

Provident fund: The company pays provident fund contributions to publicly administered funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense as and when they are due.

State insurance plans: Employer's contribution to Employee State Insurance plan is charged to Statement of Profit and Loss as and when due.

(n) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, and not distributed on or before the end of the reporting period. Dividend is recognised as a liability in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

(o) Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For calculating diluted earnings per share, the profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(p) Rounding of amounts

All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

(q) Recent accounting pronouncements

1. New and amended standards adopted by the Company

The Ministry of Corporate Affairs vide notification dated May 7, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 1, 2025:

i. Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

As a result of the adoption of the amendments to Ind AS 1, the Company changed

Notes to the standalone financial statements

for the year ended 31st March, 2026

its accounting policy for the classification of borrowings:

"Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has a right to defer settlement of the liability for at least 12 months after the reporting period. Covenants that the Company is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Company is required to comply with after the reporting period do not affect the classification."

This new policy did not result in a change in the classification of the Company's borrowings. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

ii. Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107

The company has not any Supplier Finance arrangements, accordingly no impact of this amendment on the financial statements of the company.

iii. International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdictions in which the Company operates.

iv. Lack of Exchangeability - Amendments to Ind AS 21

The amended Ind AS 21 have added requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use where it is not.

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods

2. New standards or amendments not yet adopted

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind

AS 1 - This amendment also includes specific provisions that will take effect

Notes to the standalone financial statements
for the year ended 31st March, 2026

for reporting periods beginning on or after April 1, 2026, as outlined below.

Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8. The Company does not expect this amendment to have an impact on its operations or financial statements.

Notes to the standalone financial statements
for the year ended 31st March, 2026

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

Note 3: Property, plant and equipment (Own assets)

	Freehold land	Freehold buildings	Improvement to lease hold properties	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Electrical fittings	Data processing equipment	Total	Capital work-in-progress
Year ended March 31, 2025											
Gross carrying value											
At the beginning of the year	219.09	1,047.89	-	14,511.39	24.83	385.10	164.10	11.86	101.64	16,465.90	214.16
Additions	-	-	-	2,839.83	-	-	9.61	2.82	44.91	2,897.17	3.97
Deductions	-	-	-	(487.54)	-	-	-	-	-	(487.54)	-
At the end of the year	219.09	1,047.89	-	16,863.68	24.83	385.10	173.71	14.68	146.55	18,875.53	218.13
Accumulated depreciation											
At the beginning of the year	-	33.46	-	10,133.80	19.89	278.07	149.31	11.03	89.82	10,715.38	-
Depreciation charge	-	33.25	-	1,328.47	1.08	25.77	0.73	0.23	10.27	1,399.80	-
Deductions	-	-	-	(462.08)	-	-	-	-	-	(462.08)	-
At the end of the year	-	66.71	-	11,000.19	20.97	303.84	150.04	11.26	100.09	11,653.10	-
Net carrying value as at March 31, 2025	**219.09**	**981.18**	**-**	**5,863.49**	**3.86**	**81.26**	**23.67**	**3.42**	**46.46**	**7,222.43**	**218.13**
Year ended March 31, 2026											
Gross carrying value											
At the beginning of the year	219.09	1,047.89	-	16,863.68	24.83	385.10	173.71	14.68	146.55	18,875.53	218.13
Additions	-	-	55.43	96.79	2.96	50.24	9.74	0.24	1.70	217.10	-
Deductions	-	-	-	(141.98)	-	-	-	-	-	(141.98)	(3.97)
At the end of the year	219.09	1,047.89	55.43	16,818.49	27.79	435.34	183.45	14.92	148.25	18,950.65	214.16
Accumulated depreciation											
At the beginning of the year	-	66.71	-	11,000.19	20.97	303.84	150.04	11.26	100.09	11,653.10	-
Depreciation charge	-	33.24	13.66	1,500.71	1.31	19.47	4.98	0.67	16.87	1,590.91	-
Deductions	-	-	-	(134.88)	-	-	-	-	-	(134.88)	-
At the end of the year	-	99.95	13.66	12,366.02	22.28	323.31	155.02	11.93	116.96	13,109.13	-
Net carrying value as at March 31, 2026	**219.09**	**947.94**	**41.77**	**4,452.47**	**5.51**	**112.03**	**28.43**	**2.99**	**31.29**	**5,841.52**	**214.16**

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 3(a): Ageing of capital work-in-progress as at March 31, 2026

	Amount in capital work-in-progress for				
	Less than 1 year	1- 2 years	2-3 years	More than 3 years	Total
(a) Projects in progress	-	0.38	2.80	210.98	214.16
(b) Projects temporarily suspended	-	-	-	-	-
	-	**0.38**	**2.80**	**210.98**	**214.16**

Note 3(b): Ageing of capital work-in-progress as at March 31, 2025

	Amount in capital work-in-progress for				
	Less than 1 year	1- 2 years	2-3 years	More than 3 years	Total
(a) Projects in progress	3.97	3.18	91.61	119.37	218.13
(b) Projects temporarily suspended	-	-	-	-	-
	3.97	**3.18**	**91.61**	**119.37**	**218.13**

Note 3(c): There are no projects whose completion is overdue or exceeded its cost compared to its original plan during the year 2025-26 and 2024-25 .

Note 3(d): The title deeds of immovable properties are held in the name of company.

Note 3(e): The company not revalued its plant and equipment and Intangible assets during the year.

Note 4: Intangible assets (Acquired)

	Computer Softwares
Year ended March 31, 2025	
Gross carrying value	
At the beginning of the year	555.34
At the end of the year	555.34
Accumulated amortisation	
At the beginning of the year	555.34
At the end of the year	555.34
Closing net carrying value as at March 31, 2025	-
Year ended March 31, 2026	
Gross carrying value	
At the beginning of the year	555.34
At the end of the year	555.34
Accumulated amortisation	
At the beginning of the year	555.34
At the end of the year	555.34
Closing net carrying value as at March 31, 2026	-

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 5: Investments

(i) Non-current

	As at March 31, 2026	As at March 31, 2025
(Unquoted, fully paid up)		
Investment in equity instruments in subsidiary companies (at cost)		
Alphageo International Limited		
1,05,036 (March 31, 2025:1,05,036) shares of AED 100 each fully paid up	1,322.14	1,322.14
Alphageo Offshore Services Private Limited		
70,000 (March 31, 2025: 70,000) shares of ₹10/- each fully paid up	7.00	7.00
Total non-current investments	**1,329.14**	**1,329.14**
Aggregate amount of unquoted investments	1,329.14	1,329.14
Aggregate amount of impairment in value of investment	-	-

(ii) Current

	As at March 31, 2026	As at March 31, 2025
(Unsecured, redeemable, unquoted, fully paid up)		
Investment in bonds and NCD (amortised cost)		
JV Holding Private Limited	447.93	-
50 (March 31, 2025: nil) NCD of ₹10,00,000/- each fully paid up		
7.34% Government of India Bonds	284.76	-
300000 (March 31, 2025: nil) bonds of ₹10/- each fully paid up		
Matrix Pharma Private Limited		
Nil (March 31, 2025: 200) of ₹50,000/- each fully paid up	-	100.00
(Unsecured, redeemable, quoted, fully paid up)		
Investment in mutual funds (fair value through profit or loss)		
HDFC balanced advantage fund	751.67	757.76
143243.266 (March 31, 2025 : 143243.266) of ₹100/- each fully paid up		
HDFC Nifty 100 equal weight index fund	252.99	256.09

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
1675890.856 (March 31, 2025: 1675890.856) of ₹10/- each fully paid up		
HDFC Nifty 100 index fund	232.17	242.30
1708551.346 (March 31, 2025: 1708551.346) of ₹10/- each fully paid up		
ICICI India opportunities fund	522.01	513.44
1428597.754 (March 31, 2025: 1428597.754) of ₹10/- each fully paid up		
ICICI Nifty IT index fund	-	242.36
Nil (March 31, 2025: 1901840.319) of ₹10/- each fully paid up		
Old bridge focused equity fund	56.40	56.30
496499.504 (March 31, 2025: 496499.504) of ₹10/- each fully paid up		
Total current investments	**2,547.93**	**2,168.25**
Aggregate amount of quoted investments and market value there of	1,815.24	2,068.25
Aggregate amount of unquoted investments	732.69	100.00
Aggregate amount of impairment in the value of investments	-	-

Note 6: Deferred tax assets (net)

	As at March 31, 2026	As at March 31, 2025
At the beginning of the year	889.14	637.45
Charge to Statement of Profit and Loss (Refer note: 26)	481.18	249.42
Charge / (Credit) to Other Comprehensive Income (Refer note: 26)	(1.92)	2.27
Total deferred tax assets (net) at the end of the year	**1,368.40**	**889.14**

Note 7: Income tax assets (net):

	As at March 31, 2026	As at March 31, 2025
Prepaid income taxes (Refer note: 34(b))	2,615.34	2,335.52
Total income tax assets (net)	**2,615.34**	**2,335.52**

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 8 : Other assets

i) Non-current

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Capital advances	-	6.48
Advances other than capital advances:		
Security deposits	18.25	6.48
Prepaid expenses	7.31	20.29
Total other non-current assets	**25.56**	**33.25**

ii) Current

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Balances with government authorities	595.58	671.88
Security deposits	20.89	23.97
Prepaid expenses	30.45	71.34
Advance for supply of goods and services	233.27	217.95
Total other current assets	**880.19**	**985.14**

Note 9: Inventories (Valued at lower of cost and net realisable value)

	As at March 31, 2026	As at March 31, 2025
Stores and spares	155.53	193.35
Total inventories	**155.53**	**193.35**

Note 10: Trade receivables

	As at March 31, 2026	As at March 31, 2025
Trade receivables - Billed (Refer note: 18, 28 (a) and (b))	4,714.21	4,075.43
Trade receivables -Unbilled (Refer note: 18, 28 (a) and (b))	175.38	145.94
Provision for liquidated damages	(406.20)	(384.73)
Provision for expected credit loss	(234.00)	(31.98)
Total trade receivables	**4,249.39**	**3,804.66**

Note 10(a): Quarterly returns are not due for filing as per sanctioned terms for the working capital limits obtained by the company during the year.

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 11: Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- in current accounts	340.91	566.68
- in term deposits with a original maturity of less than three months	2,700.00	2,205.43
Cash on hand	1.05	1.53
Total cash and cash equivalents	**3,041.96**	**2,773.64**

Note 11(a): There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.

Note 12: Bank balances other than cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Earmarked balances with banks (Refer note: 12(a))	44.74	51.20
Margin money deposits with banks (Refer note: 12(b))	2,032.52	1,376.30
Term deposits with remaing maturity period of less than twelve months (Refer note: 35)	2,007.32	1,888.16
Total bank balances other than cash and cash equivalents	**4,084.58**	**3,315.66**

Note12(a) : Earmarked balances with banks represents unclaimed dividend and unspent CSR accounts.

Note12(b) : Margin money deposits with banks consist of pledged / lien against bank guarantees of ₹661.11 lakhs (March 31, 2025: ₹1,071.32 lakhs) , deposit against working capital limits of ₹571.41 lakhs (March 31,2025: ₹304.98 lakhs) and lien to banker for overdraft facility given to subsidiary of the company ₹800.00 lakhs (March 31, 2025: ₹ Nil)

Note 13: Other financial assets

Current

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good) (Amortised cost)		
Loan to subsidiary	-	1,427.57
Interest receivable	23.54	-
Total current other financial assets	**23.54**	**1,427.57**

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 13(a): Break-up of loan to subsidiary security details

	As at March 31, 2026	As at March 31, 2025
Loan receivable considered good - secured	-	-
Loan receivable considered good - unsecured	-	1,427.57
Total loan to subsidiary	**-**	**1,427.57**

Note 13(b): The following are the details of loans and advances in the nature of loans given to subsidiary, in terms of the Regulation 34(3) read together with para A of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

	As at March 31, 2026	As at March 31, 2025
Alphageo Offshore Services Private Limited		
Outstanding at year end	-	1,427.57
Maximum outstanding	1,427.57	1,427.57

Note : The loan to subsidiary representing the loan given to its subsidiary to meet its business needs and exigencies which carries interest.

Note 13(c): Amounts repayable on demand

Type of borrowers	As at March 31, 2026		As at March 31, 2025	
	Amount of loan	Percentage to total loans	Amount of loan	Percentage to total loans
Related party	-	-	1,427.57	100%

Note 14 : Equity share capital

(i) Movement of equity share capital during the year

Authorised equity share capital	No of shares	Amount
As at April 01, 2024	1,00,00,000	1,000.00
Change during the year	-	-
As at March 31, 2025	**1,00,00,000**	**1,000.00**
Change during the year	-	-
As at March 31, 2026	**1,00,00,000**	**1,000.00**

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Issued	No of shares	Amount
As at April 01, 2024	63,76,167	637.62
Change during the year	-	-
As at March 31, 2025	**63,76,167**	**637.62**
Change during the year	-	-
As at March 31, 2026	**63,76,167**	**637.62**

Subscribed and fully paid up	No of shares	Amount
Paid up equity share capital	63,64,767	636.48
Amount originally paid up on forfeited shares	-	1.36
As at April 01, 2024	63,64,767	637.84
Change during the year	-	-
As at March 31, 2025	**63,64,767**	**637.84**
Change during the year	-	-
As at March 31, 2026	**63,64,767**	**637.84**

(ii) Details of shareholders holding more than 5% shares in the company

Subscribed and fully paid up	Dinesh Alla	Savita Alla	Aquila Drilling Private Limited
As at March 31, 2025			
Number of shares	9,59,700	3,91,458	4,59,906
% holding	15.08%	6.15%	7.23%
As at March 31, 2026			
Number of shares	9,59,700	3,91,458	4,59,906
% holding	15.08%	6.15%	7.23%

(iii) Disclosure of promoter's shareholding as at March 31, 2026

Promoter name	No. of shares	% of total shares	% Change during the year
Dinesh Alla	9,59,700	15.08%	-
Savita Alla	3,91,458	6.15%	-
Dinesh Alla (HUF)	1,38,067	2.17%	-
Sashank Alla	2,24,000	3.52%	-
Anisha Alla	1,92,600	3.02%	0.04%
Rajesh Alla	1,26,567	1.99%	-

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Promoter name	No. of shares	% of total shares	% Change during the year
Rajesh Alla (HUF)	86,333	1.36%	-
Mrudula Alla	67,634	1.06%	-
Kamala Alla Rajupet	2,29,166	3.60%	-
Gopinath Reddy Rajupet	1,300	0.02%	-
Aquila Drilling Private Limited	4,59,906	7.23%	-
Athena Infracon (India) Private Limited	14,745	0.23%	-
Alphageo Inc	35,716	0.56%	-
TOTAL	**29,27,192**	**45.99%**	**0.04%**

(iv) Disclosure of promoter's shareholding as at March 31, 2025

Promoter name	No. of shares	% of total shares	% Change during the year
Dinesh Alla	9,59,700	15.08%	-
Savita Alla	3,91,458	6.15%	-
Dinesh Alla (HUF)	1,38,067	2.17%	-
Sashank Alla	2,24,000	3.52%	-
Anisha Alla	1,95,000	3.06%	0.06%
Rajesh Alla	1,26,567	1.99%	-
Rajesh Alla (HUF)	86,333	1.36%	-
Mrudula Alla	67,634	1.06%	-
Kamala Alla Rajupet	2,29,166	3.60%	-
Gopinath Reddy Rajupet	1,300	0.02%	-
Aquila Drilling Private Limited	4,59,906	7.23%	-
Athena Infracon (India) Private Limited	14,745	0.23%	-
Alphageo Inc	35,716	0.56%	-
TOTAL	**29,29,592**	**46.03%**	**0.06%**

(v) Terms and rights attached to equity shares

The company has only one class of equity shares having face value of ₹10/- per share. The company declares and pay dividend in Indian rupees. The holder of equity shares is entitled to dividend right in the same proportion to the paid up capital. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing annual general meeting except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares are entitled to receive remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of equity shares held by them. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 15: Provisions

(i) Non-current

	As at March 31, 2026	As at March 31, 2025
Employee benefit obligations		
Leave encashment	21.46	19.86
Provision for gratuity (Refer note: 29 (c))	76.46	47.02
Other benefits	30.66	34.88
Total non-current provisions	**128.58**	**101.76**

(ii) Current

	As at March 31, 2026	As at March 31, 2025
Employee benefit obligations		
Other benefits	12.72	12.72
Total current provisions	**12.72**	**12.72**

Note 16: Other financial liabilities

Current

	As at March 31, 2026	As at March 31, 2025
Unpaid dividend (Refer note:16 (a))	35.23	36.71
Employee benefits payable	143.26	243.63
Retention payable	1,929.85	611.60
Creditors for expenses	147.49	275.90
Total other financial liabilities	**2,255.83**	**1,167.84**

Note 16(a) : Unpaid dividend account represents the dividend not claimed by the shareholders and there is no amount due and outstanding to be credited to investor education and protection fund.

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 17: Other liabilities

Current

	As at March 31, 2026	As at March 31, 2025
Liability towards corporate social responsibility (Refer note:27(b))	9.51	19.00
Security deposit	5.70	-
Statutory liabilities	85.70	74.19
Total other liabilities	**100.91**	**93.19**

Note 18: Revenue from operations

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from contracts		
Geophysical survey and related service income	10,972.04	9,096.27
Total revenue from operations	**10,972.04**	**9,096.27**

Critical judgement in recognising variable consideration

Note 18(a): Revenue from contracts is net of variable consideration components including liquidated damages on account of present and future recoveries for committed periodical quantitative geophysical survey executions, determined as per the terms of the agreements.

Note 18(b): Information about major customers: Two customers represents 10% or more of the group's total revenue for the years ended March 31, 2026 and Two customer represents 10% or more of the group's total revenue for the years ended March 31, 2025.

Note 18(c): Disaggregation of revenue from contracts with customers by geography is as follows:

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Geography		
India	10,972.04	9,096.27
Other countries	-	-

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

Note 18(d): Contract price reconciliation

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Contract price	10,993.51	9,304.18
Less: Variable consideration	(21.47)	(207.91)
	10,972.04	9,096.27

Note 19: Other income

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest income on financial assets at amortised cost	450.78	469.89
Profit on sale of property, plant and equipment	-	2.14
Profit on redemption of current investments	47.01	421.42
Non operating income	2.11	21.37
Total other income	**499.90**	**914.82**

Note 20: Geophysical survey and related expenses

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Consumption of stores	12.71	32.72
Survey and drilling charges	8,441.79	5,699.08
Fuel	255.93	196.21
Vehicle hire charges	203.80	175.72
Equipment hire charges	3.93	13.17
Repairs to machinery	54.61	440.55
Camp rental charges	66.44	70.73
Technical consultancy charges	181.68	165.69
Camp expenses	396.19	286.24
Transport and handling charges	35.19	47.02
Other survey expenses	23.18	42.80
Total geophysical survey and related expenses	**9,675.45**	**7,169.93**

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

Note 21: Employee benefits expense

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, wages, bonus and other allowances	1,306.56	1,178.51
Contribution to provident fund and other funds	99.05	81.29
Contribution to ESI	0.34	0.54
Staff welfare expenses	7.43	7.56
Total employee benefits expense	**1,413.38**	**1,267.90**

Note 21(a): Refer note: 29 for the detailed disclosure as per IND AS 19 - Employee benefits

Note 22: Finance costs

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest and finance charges on financial liabilities carried at amortised cost	-	9.28
Other borrowing costs	27.92	21.59
Total finance costs	**27.92**	**30.87**

Note 23: Depreciation and amortisation expense

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation on property, plant and equipment	1,590.91	1,399.80
Amortisation of intangible assets	-	-
Total depreciation and amortisation expense	**1,590.91**	**1,399.80**

Note 24 :Other expenses

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Rent	57.77	27.44
Repairs and maintenance to other assets	17.18	31.28
Insurance	55.46	52.34
Rates and taxes	16.13	27.76
Printing and stationery	8.03	7.64
Communication expenses	9.60	6.81
Travelling and conveyance	76.13	88.86

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Payments to auditors (Refer note: 27(a))	14.86	15.19
Legal, professional and consultancy charges	48.40	117.48
Directors fees (Refer note: 40(h))	7.20	7.20
Bank charges	3.71	3.09
Vehicle maintenance	3.15	6.45
Net loss on foreign currency transactions and translations	0.91	30.94
Liquidated damages	29.92	176.82
Provision for expected credit loss	202.02	-
Fair value loss on financial assets mandatorily measured at fair value through profit or loss	80.24	117.36
Bad debts written off	-	377.19
Loss on sale of assets	6.93	-
Corporate social responsibility expenditure (Refer note: 27(b))	-	18.89
Miscellaneous expenses	37.31	42.57
Total other expenses	**674.95**	**1,155.31**

Note 25 : Tax expense

Analysis of the company's income tax expense, given below explains significant estimates made in to relation to company's tax position and also shows amounts that are recognised directly in equity and the effect of tax expense on account of non-assessable and non-deductible items.

(a) Tax expense	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Current tax		
- to profit or loss		
Current tax on profits for the year	-	-
Income tax adjustments of earlier year	-	-
Total current tax expense	**-**	**-**
Deferred tax		
- to profit or loss	(481.18)	(249.42)
- to other comprehensive income	1.92	(2.27)
Total deferred tax expense/(benefit)	**(479.26)**	**(251.69)**
Income tax expense	**(479.26)**	**(251.69)**

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

(a) Tax expense	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Tax expenses		
- to profit or loss	(481.18)	(249.42)
- to other comprehensive income	1.92	(2.27)

(b) Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate	For the year ended 31st March, 2026	For the year ended 31st March, 2025
(Loss) from operations before tax	(1,910.67)	(1,012.72)
Current tax rate in India	25.168%	25.168%
Tax on (loss) from operations	(480.88)	(254.88)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Expenses not allowable for tax purpose	0.03	12.88
Tax effect on non-taxable income	-	(62.35)
Difference in tax rates	6.45	57.85
Items considered in OCI and considered in current tax computation	(1.92)	2.27
Others	(4.87)	(5.19)
Income tax expense	**(481.18)**	**(249.42)**

Note 26: Movement in deferred tax assets:

	Unabsorbed business loss	Fair valuation of financial instruments	Property, plant and equipment	Expenses allowable on the basis of payment	Total
As at March 31, 2024	**-**	**(173.91)**	**718.41**	**92.95**	**637.45**
Charged/(credited)					
- to profit or loss	287.11	29.55	(7.62)	(59.62)	249.42
- to other comprehensive income		-	-	2.27	2.27
As at March 31, 2025	**287.11**	**(144.36)**	**710.79**	**35.60**	**889.14**
Charged/(credited):					
- to profit or loss	371.57	20.19	32.04	57.38	481.18
- to other comprehensive income	-	-	-	(1.92)	(1.92)
As at March 31, 2026	**658.68**	**(124.17)**	**742.83**	**91.06**	**1,368.40**

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

Note 27(a): Details of payments to auditors (excluding GST)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Payment to auditors		
As statutory auditor	8.00	8.00
For limited reviews	4.50	4.50
For certification	2.20	2.50
Re-imbursement of expenses	0.16	0.19
Total payments to auditors	**14.86**	**15.19**

Note 27(b): Details of expenses on corporate social responsibility activities:

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Amount required to be spent as per section 135 of the Act	-	18.89
Amount of expenditure incurred during the year on		
a) Construction/acquisition of any asset	-	-
b) Purposes other than (a) above		
(i) Promoting education	-	6.00
(ii) Promoting healthcare	-	5.00
(iii) environmental sustainability	-	3.37
Total Amount spent during the year	**-**	**14.37**
Accrual towards unspent obligation in relation to		
Proposed transfer of unspent amount relating to ongoing projects*	-	4.52
Shortfall at the end of previous year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA
Related party transactions	NA	NA
Provision for liability - contractual obligation	NA	NA
Nature of CSR activities	Promoting of education, enhancing healthcare and environmental sustainability.	

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

Details of CSR projects under Section 135(6) of the Act

Balances as at April ,01 2025		Amount required to be spent for the year	Amount spent during the year		Balances as at March ,31 2026	
With in the company	In separate CSR unspent account		From the company's bank account	From separate CSR unspent account	With in the company	In separate CSR unspent account
4.52	14.48	-	-	9.49	-	9.51

*The company has transferred the unspent amount of ₹ Nil (March 31, 2025 : ₹4.52 lakhs) to separate unspent CSR bank account within 30 days from the end of the respective financial years as per the provisions of the Companies Act, 2013. The company maintaining the unspent CSR bank accounts with Punjab national bank.

Note 28(a): Break-up of trade receivables security details

	As at March 31, 2026	As at March 31, 2025
Trade receivables considered good - Secured	-	-
Trade receivables considered good - Unsecured	4,714.21	4,075.43
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
Total	4,714.21	4,075.43
Unbilled Receivable	175.38	145.94
Provision for liquidated damages	(406.20)	(384.73)
Provision for expected credit loss	(234.00)	(31.98)
Total trade receivables	**4,249.39**	**3,804.66**

Note 28 (b) (i): Ageing of trade receivables as at March 31, 2026

	Outstanding for following periods from due date of payment						
	Not due for payment	Less than 6 months	6 months - 1 year	1-2 year	2-3 years	More than 3 years	Total
Undisputed							
Considered good	2,851.38	21.14	705.02	607.30	219.89	309.48	4,714.21
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							-
Considered good	-	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-	-

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

	Outstanding for following periods from due date of payment						
	Not due for payment	Less than 6 months	6 months - 1 year	1-2 year	2-3 years	More than 3 years	Total
Credit impaired	-	-	-	-	-	-	-
Total trade receivables	**2,851.38**	**21.14**	**705.02**	**607.30**	**219.89**	**309.48**	**4,714.21**
Provision for expected credit loss							**(234.00)**
Provision for liquidated damages							**(406.20)**
Unbilled receivable							**175.38**
Total trade receivables							**4,249.39**

Note 28(b)(ii): Ageing of trade receivables as at March 31, 2025

	Outstanding for following periods from due date of payment						
	Not due for payment	Less than 6 months	6 months - 1 year	1-2 year	2-3 years	More than 3 years	Total
Undisputed							
Considered good	3,885.75	1.29	128.04	-	60.35	-	4,075.43
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							-
Considered good	-	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total trade receivables	**3,885.75**	**1.29**	**128.04**	**-**	**60.35**	**-**	**4,075.43**
Provision for expected credit loss							**(31.98)**
Provision for liquidated damages							**(384.73)**
Unbilled receivable							**145.94**
Total trade receivables							**3,804.66**

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

Note 29:

(i) Defined contribution plans

Employer's contribution to provident fund: Contributions are made to provident fund for entitled employees at the prescribed rate as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

Employer's contribution to state insurance scheme: Contributions are made under state insurance scheme for entitled employees at the prescribed rate. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Employer's contribution to provident fund	61.21	65.46
Employer's contribution to ESI	0.34	0.54

(ii) Defined benefits plans

Post-employment obligations- Gratuity

The company provides for gratuity payments to employees as per the payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination based on the employees last drawn basic salary per month and the number of years of services with the company. Employees who are in continuous service for 5 years or more are eligible for gratuity

Effective October 01, 2010 the company established Alphageo India Limited employee's group gratuity trust to administer the gratuity obligations in respect of employees other than whole time directors, who are holding more than 5% of the shareholding of the company. The gratuity plan is funded through group gratuity accumulation plan of Life insurance corporation of India.

A) Reconciliation of opening and closing balances of defined benefit obligation

	Gratuity	
	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation at beginning of the year		
- Funded portion	189.90	194.79
- Unfunded portion	47.02	31.96
Current service cost	16.14	14.23
Past service cost	18.46	-

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

	Gratuity	
	As at March 31, 2026	As at March 31, 2025
Interest cost	16.30	15.37
Actuarial (loss) for the year	(6.29)	9.13
Benefits paid	(4.25)	(28.56)
Defined benefit obligation at year end	**277.28**	**236.92**
Funded portion	200.82	189.90
Unfunded portion	76.46	47.02

B) Reconciliation of opening and closing balances of fair value of plan assets

	Gratuity	
	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at beginning of year	189.90	204.58
Expected return on plan assets	13.06	13.78
Contributions paid	0.75	-
Actuarial (loss)/ gain for the year	1.36	0.10
Benefits paid	(4.25)	(28.56)
Fair value of plan assets at year end	**200.82**	**189.90**

C) Reconciliation of fair value of assets and obligations

	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets	200.82	189.90
Present value of defined benefit obligation	277.28	236.92
Amount recognised in balance sheet	**(76.46)**	**(47.02)**
Non current - unfunded	(76.46)	(47.02)

D) Expenses recognised during the year

	Gratuity	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
In statement of profit and loss		
Current service cost	16.14	14.23
Past service cost	18.46	-
Interest cost	16.30	15.37

Notes to the standalone financial statements
for the year ended 31st March, 2026
(All amounts in Indian ₹ lakhs, unless otherwise stated)

	Gratuity	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Return on plan assets	(13.06)	(13.78)
Defined benefit cost included in Profit and loss	**37.84**	**15.82**
In other comprehensive income		
Actuarial gain/ (loss)	7.65	(9.03)
Net expense for the year recognised in OCI	**7.65**	**(9.03)**

Significant estimates: Actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

	As at March 31, 2026	As at March 31, 2025
Discount rate	7.64%	6.94%
Salary growth rate	4%	4%
Withdrawal rate	18.47%	18.47%
Retirement age	60	60
Average future services	19.41	19.81
Mortality Table(L.I.C)	2012-14	2012-14

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	275.87	236.92
Discount rate:(% change compared to base due to sensitivity)		
Increase : +1%	284.44	230.15
Decrease: -1%	267.82	244.26
Salary growth rate:(% change compared to base due to sensitivity)		
Increase : +1%	268.27	244.70
Decrease: -1%	284.09	229.55
Withdrawal rate:(% change compared to base due to sensitivity)		
Increase : +1%	277.05	237.77
Decrease: -1%	274.61	236.03

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

The major categories of plans assets are as follows:

	As at March 31, 2026	As at March 31, 2025
Funds managed by insurers	100%	100%
	100%	**100%**

Defined benefit liability and employer contributions

The company has purchased insurance policy to provide for payment of gratuity to the employees other than whole time directors, who are holding more than 5% of the shareholding of the company. Every year, the insurance company carries out a funding valuation based on the latest employee data provided by the company. Any deficit in the assets arising as a result of such valuation is funded by the company. The company considers that the contribution rate set at the last valuation date is sufficient to eliminate the deficit over the agreed period and that regular contributions, which are based on service costs will not increase significantly.

The weighted average duration of the defined benefit obligation is 4 years (March 31, 2025: 4 Years). The expected future cash flows over the next years, which will be met out of planned assets, is as follows:

	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation-gratuity		
Less than a year	87.88	79.01
Between 2-5 years	152.43	127.41
Above 5 years	123.71	100.05

Risk management

The significant risks the company has in administering defined benefit plans are :

Interest rate risk: This may arise from volatility in asset values due to market fluctuations and impairment of assets due to credit losses. These plans primarily invest in debt instruments such as Government securities and highly rated corporate bonds – the valuation of which is inversely proportional to the interest rate movements.

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

Salary cost inflation risk: The present value of the defined benefit plan liability is calculated with reference to the future salaries of participants under the plan. Increase in salary due to adverse inflationary pressures might lead to higher liabilities.

Financial instruments and Risk management

Note 30: Fair value hierarchy

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Inputs are quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price including within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case with listed instruments where market is not liquid and for unlisted instruments.

Note:

The carrying amounts of trade payables, other financial liabilities, cash and cash equivalents, other bank balances, loans and trade receivables are considered to be the same as their fair values due to their short term nature and recoverability from/by the parties.

Notes to the standalone financial statements
for the year ended 31st March, 2026

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

Note 31: Categories of financial instruments

	Fair value hierarchy	Notes	As at March 31, 2026		As at March 31, 2025	
			Carrying value	Fair value	Carrying value	Fair value
A. Financial assets						
a) Measured at amortised cost						
Cash and cash equivalents	Level -1	11	3,041.96	3,041.96	2,773.64	2,773.64
Bank balances other than cash and cash equivalents	Level -1	12	4,084.58	4,084.58	3,315.66	3,315.66
Trade receivables	Level -3	10	4,249.39	4,249.39	3,804.66	3,804.66
Other financial assets	Level -3	13	23.54	23.54	1,427.57	1,427.57
b) Measured at fair value through profit or loss						
Current investments (Quoted method - valuation)	Level -1	5(ii)	2,547.93	2,547.93	2,168.25	2,168.25
Total financial assets			**13,947.40**	**13,947.40**	**13,489.78**	**13,489.78**
B. Financial liabilities						
a) Measured at amortised cost						
Trade payables	Level -3		1,447.45	1,447.45	955.68	955.68
Other financial liabilities	Level -3	16	2,255.83	2,255.83	1,167.84	1,167.84
Total financial liabilities			**3,703.28**	**3,703.28**	**2,123.52**	**2,123.52**

Notes:

(i) In pursuance of exception in INDAS 107: Financial Instruments Disclosure in respect of Investment in equity instruments in subsidiaries carrying at cost, no further disclosure are required to be given in this regard.

Notes to the standalone financial statements
for the year ended 31st March, 2026

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

Note 32: Financial risk management

The company's activities expose it to credit risk, market risk and liquidity risk. The company emphasis on risk management and has an enterprise wide approach to risk management. The company's risk management and control procedures involve prioritization and continuing assessment of these risks and device appropriate controls, evaluating and reviewing the control mechanism.

(A) Credit risk:

Credit risk is the risk of financial loss to the company if a customer to a financial instrument fails to meet its contractual obligations .The company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks. Credit risk of the company is managed at the company level. Credit risk on cash and cash equivalents is limited as the company generally invests in term deposits with banks thereby minimising its risk.

The credit risk related to trade receivables is influenced mainly by the individual characteristics of each customer. The credit risk is managed by the company by establishing credit limits and continuously monitoring the credit worthiness of the customers. Financial assets are written off when there is no reasonable expectation of recovery.

Expected credit loss for trade receivables under simplified approach

	As at March 31, 2026	As at March 31, 2025
Opening expected credit loss	31.98	277.60
Add: ECL Made during the year	202.02	377.19
Less: Expected credit loss no longer required	-	(245.62)
Less: Bad debts during the year	-	(377.19)
Closing expected credit loss	**234.00**	**31.98**

(B) Market risk:

Market risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The most common types of market risks are interest rate risk and foreign currency risk.

i) Interest rate risk

Interest rate risk is the risk that the future cash flows or the fair value of a financial instrument will fluctuate because of changes in market interest rates. The interest rate risk is towards term deposits with banks. The company manages its market interest rates by fixed rate interest hence, the company is not significantly exposed to interest rate risks .

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

ii) Price risk

The company is exposed to risk from investments in mutual funds, bonds and debentures. The company has invested in quoted and unquoted investments with various mutual funds, bonds and debentures. The company is very cautious in their investment decisions and takes a conservative approach of investing in hybrid mutual funds, bonds and debentures with minimal risk. The table below summarises the impact of increase/(decrease) in the net asset value (NAV) of these investments.

The analysis is based on the assumption that the NAV has (increased)/decreased by 1% with all other variables held constant.

	Impact on profit after tax (Income) / Expense	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
- Increase in NAV by 1%	(25.48)	(21.68)
- Decrease in NAV by 1%	25.48	21.68

iii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. As the company is not foreseeing significant transaction in other than functional currency the exposure to the foreign currency is minimal.

Foreign currency exposure as at the reporting date:

	As at March 31, 2026		As at March 31, 2025	
	USD in numbers	Equivalent amount in ₹ in lakhs	USD in numbers	Equivalent amount in ₹ in lakhs
Advance for suppliers	-	-	11,488	8.69
Payables for services	63,750	54.56	63,750	54.56

(C) Liquidity risk:

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The company manage its risk from their principle source of resources such as cash and cash equivalents , cash flows that is generated from operations and to ensure, as far as possible , that it will always have sufficient liquidity to meet the liabilities.

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date:

	On demand	Due in 1st year	Due after 1st year	Total
As at March 31, 2026				
Trade and other payable	-	1,447.45	-	1,447.45
Other financial liabilities	-	2,255.83	-	2,255.83
As at March 31, 2025				
Trade and other payable	-	955.68	-	955.68
Other financial liabilities	-	1,167.84	-	1,167.84

Note 33: Capital management

The company's financial strategy aims to provide adequate capital for its growth plans for sustained stakeholder value. The company's objective is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and depending on the financial market scenario, nature of the funding requirements and cost of such funding, the company decides the optimum capital structure. The company aims at maintaining a strong capital base so as to maintain adequate supply of funds towards future growth plans as a going concern.

The Company monitors the capital structure on the basis of total debt to equity ratio :

	As at March 31, 2026	As at March 31, 2025
Net debt*	-	-
Equity	22,431.75	24,364.69
Total capital (Net debt+Equity)	**22,431.75**	**24,364.69**
Net debt to Total capital (%)	**0.00%**	**0.00%**
Equity to total capital	**100.00%**	**100.00%**

***Net debt represents:**

	As at March 31, 2026	As at March 31, 2025
A) Borrowings		
Non-current borrowings	-	-
Current borrowings	-	-
Total (A)	**-**	**-**
B) Cash and cash equivalents	3,041.96	2,773.64
C) Current investments	2,547.93	2,168.25
D) Net debt / (Asset) (A-B-C)	(5,589.89)	(4,941.89)

Notes to the standalone financial statements
for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 34 (a) : Contingent liabilities

	As at March 31, 2026	As at March 31, 2025
Claims against the company not acknowledged as debts	3,847.45	2,246.36

Note 34(b) : During the financial year 2021-22, the Income Tax Department raised a demand on the Company in connection with disallowance of excess depreciation claimed on import of machinery, amounting to ₹601.53 lakhs. Further, during the financial year 2024–25, the Managing Director received a separate tax demand of ₹1,644.78 lakhs in his personal capacity in relation to the same matter, which has been indemnified by the Company and accordingly recognised as a non-current income tax asset.Based on external expert opinion obtained and management's assessment of the facts and circumstances of the case, the Company believes that the matter is defensible on merits and the likelihood of an outflow of economic resources is not probable. Accordingly, no provision has been recognised in the financial statements in respect of this matter.The aggregate exposure in respect of the above matter amounting to ₹2,246.31 lakhs has been disclosed as a contingent liability.

Note 35 : During the financial year 2022-23, the Directorate of Enforcement provisionally seized fixed deposits aggregating ₹1,601.08 lakhs alleging contravention under the provisions of FEMA, 1999. During the current year, the Company received a show cause notice dated 29 January 2026 from the adjudicating authority in relation to the aforesaid matter. The matter is presently under adjudication. Based on legal opinion obtained, management believes that the Company has a strong case on merits and the likelihood of material outflow is not probable at this stage. Accordingly, no provision has been recognised in the financial statements in respect of this matter. However, considering the pending proceedings, the matter has been disclosed as a contingent liability.

Note 36 : Payables to Micro, Small & Medium Enterprises

Information pertaining to Micro and Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 ("Act") as given below has been determined to the extent such parties have been identified on the basis of information available with the company:

	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid as on 31st March	727.94	225.73
Interest due thereon as on 31st March	NIL	NIL
Interest paid by the company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during the year	NIL	NIL
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	NIL	NIL
Interest accrued and remaining unpaid as at 31st March	NIL	NIL
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	NIL	NIL

Note : The list of undertakings covered under MSMED was determined by the company on the basis of information/ confirmations available with the company and has been relied upon by the auditors.

Note 37: Ageing of trade payables as at March 31, 2026

	Not due for payment*	Less than 1 year	1- 2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues						
MSME	727.94	-	-	-	-	727.94
Others	719.04	0.47	-	-	-	719.51
(ii) Disputed dues						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**1,446.98**	**0.47**	**-**	**-**	**-**	**1,447.45**

Ageing of trade payables as at March 31, 2025

	Not due for payment*	Less than 1 year	1- 2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues						
MSME	225.73	-	-	-	-	225.73
Others	721.28	8.17	0.50	-	-	729.95
(ii) Disputed dues						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**947.01**	**8.17**	**0.50**	**-**	**-**	**955.68**

(* Not due for payment includes unbilled amount of ₹ Nil (March 31, 2025: ₹450.95 Lkhs)) by the vendors.

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 38 : Segment information

(a) Description of segments and principal activities

The Chairman and Managing Director has been identified as the Chief Operating Decision Maker (CODM). Operating segments are defined as components of an enterprise for which discrete financial information is available. This is evaluated regularly by the CODM, in deciding how to allocate resources and assessing the company's performance. The company is engaged in seismic service and operates in a single operating segment.

In accordance with paragraph 4 of Ind AS 108- " Operating Segments" the company has disclosed segment information only on the basis of consolidated financial statements which are presented together along with the standalone financial statements.

Note 39: Interest in other entities

The company's subsidiaries as at March 31, 2026 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the company.

Name of entities	Relationship	Principle activity	Place of business	Ownership	
				As at March 31, 2026	As at March 31, 2025
Alphageo International Limited	Wholly owned subsidiary	Investment in companies and joint ventures and providing technical support services	Dubai	100%	100%
Alphageo Offshore Services Private Limited	Subsidiary	Provision of services related to geophysical / geological /reservoir characterisation, etc. including data acquisition, processing, interpretation, etc.	India	70%	70%

- Method of accounting of investment in subsidiaries are at amortised cost

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 40: Related party transactions

(a) Enterprises where control exists

Wholly owned subsidiary company : Alphageo International Limited

Subsidiary : Alphageo Offshore Services Private Limited

(b) Key Management personnel(KMP)
: Dinesh Alla, Chairman and Managing Director
: Savita Alla, Joint Managing Director
: Sashank Alla, Whole Time Director
: Raju Mandapalli, Independent Director
: Mahendra Pratap, Independent Director
: Vinay Kumar Verma, Independent Director

(c) Relative of Key Management personnel(KMP) : Rajesh Alla

(d) List of related parties over which control / significant influence exists with whom the company has transactions :

Dinesh Alla (HUF) Trac Aquila Drilling Private Limited	Entity in which Key Management personnel(KMP) has significant influence
Rajesh Alla (HUF)	Entity in which relative of Key Management personnel(KMP) has significant influence

(e) Employee benefit plans Alphageo India Limited Emloyees' Group Gratuity Trust

(f) Transactions with related parties:

	As at March 31, 2026		As at March 31, 2025	
	Amount	Outstanding balance	Amount	Outstanding balance
Key Management personnel(KMP):				
Short term employee benefits				
Remuneration*	242.28	19.21	237.89	120.08
Directors fees	7.20	-	7.20	-
Concerns in which Key Management personnel(KMP) has substantial interest:				
Rent	9.18	-	9.00	-
Equipment hire charges	30.00	8.70	-	-
Shot hole drilling charges	414.88	-	400.85	109.55

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

	As at March 31, 2026		As at March 31, 2025	
	Amount	Outstanding balance	Amount	Outstanding balance
Concerns in which relative of the Key Management personnel(KMP) has substantial interest:				
Rent	1.80	-	1.80	-
Subsidiary:				
Revenue from Contracts	11.76	520.76	549.99	520.76
Lien on fixed deposit with bank against OD facility taken	800.00	800.00	-	-
Loan amount received back	1,405.81		500.00	
Loan given	-	23.54	600.00	1,427.57
Interest on loan	21.35		118.99	

(g) Terms and conditions

* Provision for employee benefits, which are based on actuarial valuation done on an overall company basis, is excluded.

(h) Disclosure of the total transactions w.r.t related parties during the year:

Nature of the transaction	Name of the related party	As at March 31, 2026	As at March 31, 2025
Short term employee benefits	Dinesh Alla	134.09	134.56
	Savita Alla	79.20	74.34
	Sashank Alla	28.99	28.99
Directors fees	Raju Mandapalli	2.40	2.40
	Mahendra Pratap	2.40	2.40
	Vinay Kumar Varma	2.40	2.40
Rent	Trac	3.60	3.60
	Dinesh Alla (HUF)	5.58	5.40
	Rajesh Alla (HUF)	1.80	1.80
Shot hole drilling charges	Aquila Drilling Private Limited	414.88	400.85
Equipment hire charges		30.00	-

Notes to the standalone financial statements

for the year ended 31st March, 2026

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

Nature of the transaction	Name of the related party	As at March 31, 2026	As at March 31, 2025
Support services for seismic data acquisition	Alphageo Offshore Services Private Limited	11.76	549.99
Lien on fixed deposit with bank against OD facility taken		800.00	-
Loan given to subsidiary		-	600.00
Loan repaid by subsidiary		1,405.81	500.00
Interest on loan given to subsidiary		21.35	118.99

Note 41: Earnings per share (EPS)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
(a) Basic and diluted EPS		
Earnings per share attributable to the equity holders of the company	(22.46)	(11.99)

(b) Reconciliation of earnings used in calculating earnings per share

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Basic and diluted earnings per share		
(Loss) attributable to the equity holders of the company used in calculating EPS	(1,429.49)	(763.30)

(c) Weighted average number of shares used as the denominator

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	63,64,767	63,64,767
Adjustments for calculation of diluted earnings per share	-	-
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share	63,64,767	63,64,767

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 42: Events occurring after the reporting period

(i) Proposed dividend

The dividend proposed and recommended by the board of directors for the approval of members at the ensuing annual general meeting:

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
On equity shares of ₹10/- each		
Proposed dividend*	318.24	509.18
Proposed dividend per equity share in Rupees	5.00	8.00

* TDS will be deducted at the time of payment of dividend as per the applicable provisions of the Income Tax Act, 1961.

Note 43: Ratios

	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% Change in ratio
a) Current ratio	Current assets	Current liabilities	3.93	6.58	-40%
b) Debt-equity ratio	Total debt	Total equity	-	-	-
c) Debt service coverage ratio	Profit after tax+Non cash expenses + Interest + Others non cash adjustments	Interest + Principle payments	-	-	-
d) Return on equity ratio	Profit after tax	Average shareholder's funds	-6%	-3%	-3%
e) Trade receivables turnover ratio	Revenue from operations	Average trade receivable	2.72	1.94	40%
f) Trade payables turnover ratio	Geophysical survey and related expenses	Average trade payable	8.05	9.84	-18%
g) Net capital turnover ratio	Revenue from operations	Working capital	0.98	0.73	34%
h) Net profit ratio	Profit after tax	Revenue from operations	-13%	-8%	-5%
i) Return on capital employed	Earning before interest and taxes	Net worth + Total debt	-11%	-8%	-3%
j) Return on investment - (Quoted & Unquoted)	Income generated from investments *	Average invested funds	2%	12%	-10%

* Considered by including fairvalue changes

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Reasons for variance

Current ratio : Change on account of increase in trade payables

Net capital turnover ratio: Change on account of Increase in operating revenue and and improved utilization of working capital resources.

Trade receivable turnover ratio: Change on account of increase in operating revenue and trade receivable.

Note 44 (i): No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the company (Ultimate beneficiaries). The company has not received any fund from any party(s) (Funding party) with the understanding that the company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.Except as mentioned in Note 40

Note 44 (ii): No funds have been received by the company from any person or entity, including foreign entity ("Funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.Except as mentioned in Note 40

Note 45: Other statutory information

(i) The company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

(ii) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iii) The company have not traded or invested in crypto currency or virtual currency during the financial year.

(iv) The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(v) The company has not been declared as wilful defaulter by any banks, financial institution or other lenders.

Notes to the standalone financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

(vi) The company has not entered into any scheme of arrangements which has an accounting impact on current and previous financial year.

(vii) The company has complied with the number of layers prescribed under the Companies Act, 2013.

(viii) The company does not have any transactions with a company struck-off under section 248 of the Companies Act, 2013

(ix) The company not revalued its property plant and equipment and intangible assets during the current and previous years.

Note 46: The figures for the previous year have been reclassified / regrouped wherever necessary to conform to current year's classification.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Kiran Kumar Majeti
Partner
Membership No. 220354

Place : Hyderabad
Date : 27th May, 2026

For and on behalf of the Board

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To the Members of,

Alphageo (India) Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **ALPHAGEO (INDIA) LIMITED** ("the Holding Company" or "Company") and its subsidiaries, (Holding Company and its subsidiaries together referred to as "the Group"), its associate which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of material accounting policies and other explanatory information (hereafter referred to as the "Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of subsidiaries and associate as were audited by other auditors, the aforesaid Consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group as at March 31, 2026, and their Consolidated loss, their Consolidated other comprehensive income, their Consolidated changes in equity and their Consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in paragraph of the

"Other Matters", is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial statements.

Emphasis of Matter

- We draw attention to Note no 35 to the Consolidated IND AS financial statements regarding ongoing proceedings under the Foreign Exchange Management Act, 1999 (FEMA), in relation to which fixed deposits aggregating to ₹1,601.08 lakhs of the holding Company continue to remain under seizure/frozen from the year 2022-23, pursuant to actions initiated by the Directorate of Enforcement.

  During the current year, the holding Company has received a show cause notice from the adjudicating authority in connection with the said matter. Based on legal opinion obtained by the management and considering the current status of proceedings, management has assessed that no provision is presently required in respect of this matter and has disclosed the same as a contingent liability in the financial statements.

- As mentioned in Note No.34(b) to the Consolidated IND AS financial statements, during the financial year 2024–25, the Managing Director received a tax demand of ₹1,644.78 lakhs in connection with an ongoing tax matter pertaining to the holding Company. The said amount, being indemnified by the Company, has been recognised as a non-current income tax asset. The aggregate exposure of ₹2,246.31 lakhs (including an existing demand on the company of ₹601.53 lakhs) has been disclosed as a contingent liability. Based on external expert opinion obtained by the management, no provision has been recognised in the financial statements in respect of this matter.

  Our Opinion is not modified in respect of above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. we have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Accuracy of revenue recognition:** Measurement of Liquidated damages /Contractual Deductions involves critical estimates. As per Ind AS 115 Revenue should be recognised when (or as) an entity transfers control of goods or services to a customer at the amount to which an entity expects to be entitled. As per the standard, Company is required to recognise the revenue at the amount of the transaction price. While determining the transaction price, an entity is required to consider the effects of all of the following:	**Principal audit procedures performed:** • Based on our knowledge gained through Company's contract with customer and work completed till date, we reviewed the management workings on the calculation of Transaction price adjustment w.r.t variable consideration i.e., adjustment of transaction price for the contractual deductions.

Sr. No.	Key Audit Matter	Auditor's Response
	• Variable consideration • Constraining estimates of variable consideration • Consideration payable to a customer. Applying the principles of Ind AS 115 to the given case, Critical Estimates involved as detailed below. Estimate the amount of consideration, Where the contractual deductions are inherent in determination of transaction price: Estimated Liquidated damages are critical estimate to determine the variable consideration. This estimate has an inherent uncertainty as the deductions will be impacted based on the work to be executed in future in accordance with the contract. Refer Notes 17 to the Consolidated financial statements.	• Tested the mathematical accuracy of the computations and assessed the reasonableness of key assumptions by comparing them with project progress reports, correspondence with customers and other available evidence. • We also considered the historical accuracy of estimates made by management. • We further challenged management's contract risk assessments by enquiries, and review of correspondence with customers where available. • Evaluated the adequacy of the related disclosures in the standalone financial statements with reference to the requirements of Ind AS 115.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

- Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries is traced from their financial statements audited by the other auditors.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including its associate in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate are also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of

a) Two subsidiaries whose financial statements before consolidated adjustments reflects total assets of ₹5019.92 Lakhs and net assets of ₹4303.91 Lakhs as at March 31, 2026, total income of ₹399.31 lakhs, total net profit after tax and total comprehensive income of ₹34.84 lakhs and net cash inflows amounting to ₹488.22 lakhs for the year ended on that date, as considered in the consolidated financial results.

b) One associate company of subsidiary, whose financial statements include Group's share of net loss of ₹0.01 lakhs for the quarter and for the year ended March 31, 2026 respectively, as considered in the consolidated financial results.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors as noted in "Other Matters" we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of Consolidated Financial Statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matters stated in the paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, returns and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the maintenance of the accounts and other matters connected therewith, reference is made to our remark in the paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the, Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Group and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to all the subsidiary companies incorporated in India in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017. Hence this report does not contain a separate report on the internal financial controls over financial reporting of the Group under Clause (i) of Sub-section 3 of Section 143 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Group has disclosed the impact of pending litigation on its financial position as stated in Note 34 to the Consolidated Financial Statements.

ii. The Group was not required to recognise the provision as at March 31, 2026, under the applicable law or Indian accounting standards, as it does not have any material foreseeable losses on long – term contracts. The Group doesn't have derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company in India and its subsidiary companies incorporated in India.

iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries, and its associates to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries , associates from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note no 42 to the Consolidated financial statements

(a) The final dividend proposed in the previous year, declared and paid by the holding Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The Group has not issued any interim dividend during the year.

(c) The Board of Directors of the holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, and as communicated by the respective auditor of one subsidiary, and associate, the Holding Company and its subsidiary company incorporated in India have used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective off shelf package.

In case of the Holding Company, the feature of recording audit trail (edit log) facility was not available for the accounting and maintaining the books of account relating to Fixed Asset Register, pay role, purchase order and work orders and books of account relating to consolidation.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its Indian subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **MAJETI & CO**
Chartered Accountants
Firm's Registration No: 015975S

Kiran Kumar Majeti
Partner
Membership No:220354
UDIN No: 26220354WUESOL9534

Place: Hyderabad
Date: May 27, 2026

Consolidated Balance Sheet

as at 31st March, 2026

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

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
I	**Non-current assets**			
	(a) Property, plant and equipment	3	5959.80	7374.60
	(b) Capital work-in-progress	3	214.16	218.13
	(c) Intangible assets	4	-	-
	(d) Financial assets			
	(i) Investments	5 (i)	1.39	1.40
	(ii) Bank balances other than cash and cash equivalents	6 (i)	53.94	-
	(e) Deferred tax assets (net)	7	1373.89	888.75
	(f) Income tax assets (net)	8	2671.61	2389.41
	(g) Other assets	9(i)	26.18	33.25
	Total non-current assets		**10300.97**	**10905.54**
II	**Current assets**			
	(a) Inventories	10	155.53	193.35
	(b) Financial assets			
	(i) Investments	5 (ii)	2547.93	2168.25
	(ii) Trade receivables	11	4022.86	6834.70
	(iii) Cash and cash equivalents	12	7431.79	6306.93
	(iv) Bank balances other than cash and cash equivalents	6 (ii)	4084.58	3754.60
	(v) Other financial assets	13	23.55	-
	(c) Other assets	9(ii)	992.16	1059.68
	Total current assets		**19258.40**	**20317.51**
	TOTAL ASSETS		**29559.37**	**31223.05**
	EQUITY AND LIABILITIES			
I	**Equity**			
	(a) Equity share capital	14	637.84	637.84
	(b) Other equity		24699.02	26207.80
	Equity attributable to equity holders of the parent		**25336.86**	**26845.64**
	Non controlling interest		93.54	98.79
	Total equity		**25430.40**	**26944.43**
II	**Liabilities**			
1)	**Non-current liabilities**			
	Provisions	15(i)	128.58	101.77
	Total non-current liabilities		**128.58**	**101.77**
2)	**Current liabilities**			
	(a) Financial liabilities			
	(i) Trade payables			
	- dues to micro and small enterprises (Refer note: 36 & 37)		727.94	225.73
	- dues to others		773.33	2123.99
	(ii) Other financial liabilities	16	2381.30	1671.84
	(b) Provisions	15(ii)	12.72	12.72
	(c) Other liabilities	17	105.10	142.57
	Total current liabilities		**4000.39**	**4176.85**
	Total liabilities		**4128.97**	**4278.62**
	TOTAL EQUITY AND LIABILITIES		**29559.37**	**31223.05**

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Kiran Kumar Majeti
Partner
Membership No. 220354

Place : Hyderabad
Date : 27th May, 2026

For and on behalf of the Board

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

Consolidated Statement of Profit & Loss

for the year ended 31st March, 2026

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

	Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I	**Income**			
	Revenue from operations	18	11,217.44	12,567.51
	Other income	19	619.79	990.17
	Total income (I)		**11,837.23**	**13,557.68**
II	**Expenses**			
	Geophysical survey and related expenses	20	9,912.65	10,431.00
	Employee benefits expense	21	1,419.40	1,273.92
	Finance costs	22	32.69	34.17
	Depreciation and amortisation expense	23	1,636.54	1,441.63
	Other expenses	24	717.64	1,175.07
	Total expenses (II)		**13,718.92**	**14,355.79**
III	**(Loss) before exceptional items and tax (I-II)**		**(1,881.69)**	**(798.11)**
IV	**Exceptional items**		**-**	**-**
V	**(Loss) before tax (V-VI)**		**(1,881.69)**	**(798.11)**
VI	**Income tax expense**			
	Current tax	25	-	33.01
	Deferred tax	26	(487.06)	(249.41)
	Total income tax expense (VIII)		**(487.06)**	**(216.40)**
VII	**(Loss) for the year and before share of (loss) of investments accounted through equity method (V-VI)**		**(1,394.63)**	**(581.71)**
VIII	**Share of loss from Associate accounted through equity method**		**(0.01)**	**(0.05)**
IX	**(Loss) for the year (VII+VIII)**		**(1,394.64)**	**(581.76)**
X	**Other comprehensive income**			
A	**Items that will not be reclassified to profit and loss**			
	Remeasurement of post employment benefit obligations	29(D)	7.65	(9.03)
	income tax on the above	26	(1.92)	2.27
B	**Items that will be reclassified to profit or loss**			
	Exchange differences in translating the financial statements of foreign operations		384.06	91.05
	income tax on the above		-	-
	Other comprehensive income after tax for the year (X)		389.79	84.29
XI	**Total comprehensive income for the year (IX+X)**		**(1,004.85)**	**(497.47)**
	(Loss) attributable to :			
	(a) Owners of Alphageo (India) Limited		**(1,389.39)**	**(611.18)**
	(b) Non- controlling interest		**(5.25)**	**29.42**
	Other Comprehensive Income			
	(a) Owners of Alphageo (India) Limited		**389.79**	**84.29**
	(b) Non- controlling interest		**-**	**-**
	Total Comprehensive Income for the year			
	(a) Owners of Alphageo (India) Limited		**(999.60)**	**(526.89)**
	(b) Non- controlling interest		**(5.25)**	**29.42**
XII	**(Loss) per share (par value of ₹10 each)**			
	Basic	41	**(21.83)**	**(9.60)**
	Diluted		**(21.83)**	**(9.60)**

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Kiran Kumar Majeti
Partner
Membership No. 220354

Place : Hyderabad
Date : 27th May, 2026

For and on behalf of the Board

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

Consolidated Statement of Changes in Equity

for the year ended 31st March, 2026

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

A Equity share capital

Paid up equity share capital	Note No.	No of Shares	Amount
Paid up equity share capital		63,64,767	636.48
Amount originally paid up on forfeited shares			1.36
As at March 31, 2024		63,64,767	637.84
Changes in equity share capital during the year		-	-
As at March 31, 2025		63,64,767	637.84
Changes in equity share capital during the year		-	-
As at 31st March, 2026	14	63,64,767	637.84

B Other equity

	Reserves and surplus				Other comprehensive income				
	Capital reserve	Securities premium	General reserve	Retained earnings	Remeasurements of defined benefits plan, net of tax	Exchange differences in translating the financial statements of foreign operations	Total	Attributable to equity holders of parent	Non controlling interest
Balance as at April 01, 2024	161.18	5,491.47	400.00	20,456.27	10.10	788.62	27,310.23	27,243.87	69.37
(Loss) for the year	-	-	-	(581.76)	-	-	(581.76)	(611.18)	29.42
Remeasurements of defined benefits plan, net of income tax	-	-	-	-	(6.76)	-	(6.76)	(6.76)	-
Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	91.05	91.05	91.05	-
Total comprehensive income for the year	**-**	**-**	**-**	**(581.76)**	**(6.76)**	**91.05**	**(497.47)**	**(526.89)**	**29.42**
Transactions with owners in their capacity as owners:									
Dividend (Refer note: 14(v))	-	-	-	(509.18)	-	-	(509.18)	(509.18)	-
Balance as at March 31, 2025	**161.18**	**5,491.47**	**400.00**	**19,365.33**	**3.34**	**879.67**	**26,303.58**	**26,207.80**	**98.79**
Balance as at April 01, 2025	**161.18**	**5,491.47**	**400.00**	**19,365.33**	**3.34**	**879.67**	**26,303.58**	**26,207.80**	**98.79**
(Loss) for the year				(1,394.64)			(1,394.64)	(1,389.39)	(5.25)
Remeasurements of defined benefits plan, net of income tax	-	-	-	-	5.73	-	5.73	5.73	-
Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	384.06	384.06	384.06	-
Total comprehensive income for the year	**-**	**-**	**-**	**(1,394.64)**	**5.73**	**384.06**	**(1,004.85)**	**(999.60)**	**(5.25)**
Transactions with owners in their capacity as owners:									
Dividend (Refer note: 14 (v))	-	-	-	(509.18)	-	-	(509.18)	(509.18)	-
Balance as at March 31, 2026	**161.18**	**5,491.47**	**400.00**	**17,461.51**	**9.07**	**1,263.73**	**24,789.55**	**24,699.02**	**93.54**

The accompanying notes are an integral part of the financial statements

Consolidated Statement of Changes in Equity (Contd.)

for the year ended 31st March, 2026

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

Nature and purpose of reserves

(i) Capital reserve:

Represents money received on warrants forfeited for failure in compliance with terms of issue.

(ii) Securities premium :

Represents premium received on issue of securities, mandatorily to be utilised in accordance with the provisions of the Companies Act, 2013.

(iii) General Reserve:

General reserve, created out of profits of the company, will be utilised for meeting future contingencies and losses if any.

(iv) Retained earnings:

Represents undistributed accummulated earnings of the company as on the blancesheet date.

(v) Other comprehensive income :

a. **Remeasurements of defined benefits plan:** Remeasurements of defined benefits plans comprise of acturial gains and losses and return on plan assets (excluding interest income)

b. **Exchange differences in translating the financial statements of foreign operations:** The exchange difference arising from the translation of financial statements of foreign operations with functional currency other than Indian Rupees is recognised in other comprehensive income.

As per our report of even date

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Kiran Kumar Majeti
Partner
Membership No. 220354

Place : Hyderabad
Date : 27th May, 2026

For and on behalf of the Board

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

Consolidated Statement of Cash Flows

for the year ended 31st March, 2026

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

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A	**Cash flow from operating activities**		
	(Loss) before income tax	**(1,881.69)**	**(798.11)**
	Adjustments for:		
	Depreciation and amortisation expense	1,636.54	1,441.63
	Unrealised foreign exchange gain(net)	-	1.41
	Interest income	(549.75)	(545.25)
	Finance costs	32.69	34.17
	Profit on redemption of current investments	(47.00)	(421.41)
	Bad debts written off	-	377.19
	Provision for expected credit loss	202.02	-
	Net fair value loss on investments measured at Fair value through profit and loss	80.24	117.36
	(Profit) / loss on sale of property, plant and equipment (net)	6.93	(2.14)
	Operating profit / (loss) before working capital changes	**(520.02)**	**204.85**
	Adjustments for:		
	Trade receivables and other assets	2,684.40	(1,875.52)
	Inventories	37.82	(120.69)
	Trade payables, other liabilities and provisions	(140.51)	2,756.77
	Cash generated from operating activities	**2,061.69**	**965.41**
	Income tax (paid)/ refund (net)	(282.20)	(1,919.95)
	Net cash inflow / (outflow) from operating activities (A)	**1,779.49**	**(954.54)**
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment, capital work-in-progress	(213.13)	(2,901.13)
	Proceeds from disposal of property, plant and equipment	0.17	27.60
	Investment in associate company	-	(1.45)
	Purchase of current investments	(827.20)	(100.00)
	Proceeds from redemption of current investments	414.27	1,226.78
	Deposits/ (withdrawals) from banks	(399.02)	3,227.38
	Interest received	539.82	657.78
	Net cash inflow / (outflow) from investing activities (B)	**(485.09)**	**2,136.96**

Consolidated Statement of Cash Flows (Contd.)

for the year ended 31st March, 2026

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

C	**Cash flows from financing activities**		
	Finance costs paid	(32.69)	(34.17)
	Dividends paid to company's shareholders	(509.18)	(509.18)
	Net cash (outflow) from financing activities (C)	**(541.87)**	**(543.35)**
D	**Net increase/ (decrease) in cash and cash equivalents (A+B+C)**	752.53	639.07
	Exchange difference on translation of foreign currency cash and cash equivalents *	-	-
	Effect of foreign currency translations on consolidation	372.33	87.19
	Cash and cash equivalents at the beginning of the year	6,306.93	5,580.67
E	**Cash and cash equivalents at end of the year**	**7,431.79**	**6,306.93**
F	**Reconciliation of cash and cash equivalents as per cash flow statement**		
	Cash and cash equivalents as per above comprise of the following:		
	Cash and cash equivalents (Refer note :12)	**7,431.79**	**6,306.93**
	Balance as per statement of cash flows	**7,431.79**	**6,306.93**

* Amount is below the rounding off norms

The accompanying notes are an integral part of the financial statements

1. The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of cash flows".
2. Previous year figures have been regrouped /reclassified to conform to current year classification.
3. Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

As per our report of even date

For and on behalf of the Board

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Kiran Kumar Majeti
Partner
Membership No. 220354

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

Place : Hyderabad
Date : 27th May, 2026

Notes to the consolidated financial statements

for the year ended 31st March, 2026

1. Corporate information

1.1 Alphageo (India) Limited (the Company or AGIL or Parent company) is a public limited company incorporated in the year of 1987 under the provisions of erstwhile Companies Act, 1956 having its registered office at Hyderabad in the state of Telangana, India. The equity shares of the company are listed with Stock Exchanges in India viz., BSE Limited, Mumbai and the National Stock Exchange of India Limited, Mumbai.

1.2 The consolidated financial statements comprise of financial statements of Alphageo (India) Limited ('the Company' or 'the Holding company or Parent company) and its subsidiaries and associate listed below considered for consolidation (collectively, "the Group") for the year ended March 31, 2026:

Name of the Entity	Country of Incorporation	Extent of holding	
		As At March 31, 2026	As At March 31, 2025
Alphageo International Limited	Dubai	100.00%	100.00%
Alphageo Offshore Services Private Limited (AOSPL)	India	70.00%	70.00%
AGIL Seismic Services Private Limited (Associate of AOSPL)	India	26.32%	26.32%

1.3 The group is providing geophysical seismic data acquisition, processing and interpretation services for exploration of hydrocarbons and minerals.

1.4 The consolidated financial statements were approved by the Board of Directors and authorised for issue on May 27, 2026.

2. Material accounting policies

2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared as a going concern on accrual basis of accounting. The consolidated financial statements are presented in Indian Rupees (INR), which is functional and presentation currency of the parent company and all values are rounded to the nearest lakhs(₹00,000), except when otherwise indicated

i. Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act] and the guidelines issued by Securities and Exchange Board of India (SEBI).

Notes to the consolidated financial statements

for the year ended 31st March, 2026

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following

- Certain financial assets and liabilities that are measured at fair value;
- Defined benefit plans – plan assets measured at fair value.

iii. Use of estimates, assumptions and judgements

The preparation of consolidated financial statements in conformity with Ind AS requires to make estimates and assumptions and judgements that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Following are the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the consolidated financial statements.

The areas involving critical estimates or judgements are:

- Variable consideration in accordance with Ind AS 115– Note 18(d)
- Estimated useful life of tangible asset – Note 2.2(e)
- Estimated useful life of intangible asset – Note 2.2(f)
- Estimation of expected credit loss on financial assets in accordance with Ind AS 109– Note 32(A)
- Estimation of defined benefit obligation in accordance with Ind AS 19– Note 29.
- Estimation of recognition of deferred tax asset – Note 2.2(k)
- Estimation of provisions and contingent liabilities – Note 2.2(l)

iv. Current and non-current classification

All assets and liabilities have been classified as current or non-current as per group's operating cycle and other criteria set out in Schedule-III of the Companies Act 2013. Based on the nature of business, the group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Notes to the consolidated financial statements

for the year ended 31st March, 2026

An asset is classified as current if:

i. It is expected to be realised or sold or consumed in the Group's normal operating cycle;

ii. It is held primarily for the purpose of trading;

iii. It is expected to be realized within twelve months after the reporting period; or

iv. It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current if:

i. It is expected to be settled in normal operating cycle;

ii. It is held primarily for the purpose of trading;

iii. It is expected to be settled within twelve months after the reporting period;

iv. It has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non -current only.

v. Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company, its subsidiaries and associate as at March 31, 2026.

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the group and will be deconsolidated from the date the control ceases.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

The financial statements of each of the subsidiaries used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., year ended on 31 March.

Associates

Associates are those entities over which the company has significant influence. Significant influence is the power to participate in the financial and operating

Notes to the consolidated financial statements

for the year ended 31st March, 2026

policy decisions of the investee but is not control or joint control those policies. Significant influence is presumed to exist when the company holds 20 percent or more of the voting power of the investee. If accounting policies of associates differ from those adopted by the group, the accounting policies of associates are aligned with those of the group. The results, assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting as described below.

Equity method of accounting (equity accounted investees)

An interest in an associate or joint venture is accounted for using the equity method from the date the investee becomes an associate or a joint venture and are recognized initially at cost. The carrying value of investment in associates and joint ventures includes goodwill identified on date of acquisition, net of any accumulated impairment losses. The consolidated financial statements include the company's share of profits or losses, other comprehensive income and equity movements of equity accounted investments, from the date that significant influence or joint control commences until the date that significant influence or joint control ceases. When the company's share of losses exceeds its interest in an equity accounted investment, the carrying amount of that interest (including any long-term interests in the nature of net investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Company has incurred constructive or legal obligations or has made payments on behalf of the investee. When the company transacts with an associate or joint venture of the company, unrealized profits and losses are eliminated to the extent of the company's interest in its associate or joint venture. Dividends are recognized when the right to receive payment is established.

Non-controlling interests (NCI)

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated balance sheet respectively.

2.2 Summary of material accounting Policies

The material accounting policies adopted in the preparation of these consolidated financial statements are detailed hereafter. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.

The Chairman & Managing Director has been identified as the Chief Operating Decision Maker. Refer Note 38 for the segment information presented.

Notes to the consolidated financial statements
for the year ended 31st March, 2026

b. Foreign currency transactions

i. Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in statement of profit and loss. Non-monetary items that are measured in terms of historical cost in a foreign currency, using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

ii. Group companies

The results and financial position of foreign operations that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities are translated at the closing rate at the date of that balance sheet
- income and expenses are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- All resulting exchange differences are recognised in other comprehensive income.

c. Revenue recognition

i. Sale of services - Recognition & measurement

Revenue is recognised upon the transfer of control of promised services to customers in an amount that reflects the consideration which the group expects to receive in exchange for those services.

Revenue from Seismic Data Acquisition, Processing and Interpretation Services are recognised on output basis measured by milestones reached, units delivered, efforts expended, number of transactions processed, etc.

Revenue on time-and-material contracts are recognized as the related services are performed and revenue from the end of the last invoice to the reporting date is recognized as unbilled revenue

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions, penalties and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

The group disaggregates revenue from contracts with customers by geography of services provided.

ii. Dividend income

Dividend income on investments is accounted for when the right to receive the same is established. Dividend income is included in other income in the Statement of Profit and Loss.

iii. Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

d. Leases

i. As a lessee

The company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is

Notes to the consolidated financial statements
for the year ended 31st March, 2026

Notes to the consolidated financial statements

for the year ended 31st March, 2026

recognised in the statement of profit and loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate. For leases with reasonably similar characteristics, the company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the company recognises any remaining amount of the re-measurement in statement of profit and loss.

ii. As a lessor

At the inception of the lease the company classifies each of its leases as either an operating lease or a finance lease. The company recognises lease payments received under operating leases as income on a straight- line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the company's net investment in the lease. When the company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the company applies the exemption described above, then it classifies the sub-lease as an operating lease.

Notes to the consolidated financial statements

for the year ended 31st March, 2026

e. Property, plant and equipment

i. Recognition and measurement

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs if any of dismantling and removing the item and restoring the site on which it is located. Items such as spares are capitalized when they meet the definition of property, plant and equipment. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Likewise, expenditure towards major inspections and overhauls are identified as a separate component and depreciated over the expected period till the next overhaul expenditure.

ii. Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate in property, plant and equipment the cost of replacing part of such an item when the cost is incurred if the recognised criteria are met. The carrying amount of any component accounted for as separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

iii. Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefit is expected to arise from the continued use of the asset. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is recognised in profit and loss in the period the item is derecognised.

iv. Depreciation expense

Depreciation is charged on straight line basis so as to write off the depreciable amount of the asset over the useful lives specified in Schedule II to the Act. The useful life of the assets is periodically reviewed and re-determined based on a technical evaluation and expected use. In case of revision in useful life of an asset, the unamortised depreciable amount is charged over the remaining useful life of such asset. The cases, where the useful life of assets so determined, considering the nature of the asset, estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc., different from the useful life as specified under

Notes to the consolidated financial statements

for the year ended 31st March, 2026

Part C of Schedule II of the Act as given below:

Nature of asset	Useful life
Machinery in the nature of geophone strings and cables	5 Years
Machinery in the nature of equipment used for Seismic Survey	5 Years
Machinery in the nature of vibrators used for Seismic Survey	4- 20 Years

The group reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'.

f. Intangible assets and amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Nature of asset	Useful life
Software	3 years

The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

g. Financial instruments

A financial instrument is any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity. Financial instruments are recognized on the balance sheet when the group becomes a party to the contractual provisions of the instrument.

i. Financial assets

Classification:

The group classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments

Notes to the consolidated financial statements

for the year ended 31st March, 2026

in equity instruments, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The group reclassifies debt investments when and only when its business model for managing those assets changes.

At initial recognition

The group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement - Debt instruments

Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

i. At amortised cost:

Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses.

ii. At fair value through other comprehensive income (FVOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payment of principle and interest on the principle amount outstanding and selling financial assets.

iii. At fair value through profit or loss (FVTPL):

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are

Notes to the consolidated financial statements
for the year ended 31st March, 2026

immediately recognised in profit or loss.

Other equity investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the group has elected to present the value changes in 'Other Comprehensive Income'.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand, liquid investments, and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the group's cash management.

Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(ii) Financial liabilities

Classification, initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Trade and other payables

Trade and other payables represent liabilities for goods and services prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Notes to the consolidated financial statements
for the year ended 31st March, 2026

Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.'

Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has unconditional right to defer settlement of the liability for atleast 12 months after reporting period.

Derecognition of financial instruments

The group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. On de-recognition of a financial asset the difference between the carrying amount and the consideration received is recognised in the statement of profit and loss.

The group derecognises financial liabilities when, and only when, the group's obligations are discharged, cancelled or have expired. On de-recognition of a financial liability the difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

h. Impairment of assets

Financial assets

The group assesses at each date of balance sheet impairment if any of a financial asset or a group of financial assets . The group uses, in accordance with Ind AS 109, 'Expected Credit Loss' (ECL) model,

Notes to the consolidated financial statements
for the year ended 31st March, 2026

for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to: The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables:

Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets:

Group uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is a significant increase in credit risk full lifetime ECL is used.

Non-financial assets

Property, plant and equipment and other intangible assets with finite life are evaluated for recoverability when there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset or CGU is reduced to its recoverable amount and impairment loss is recognised in the profit or loss.

i. Equity instruments

An equity instrument is any contract that evidences residual interests in the assets of the group after deducting all of its liabilities. Equity instruments issued by the group are recorded at the proceeds received, net of direct issue costs.

j. Inventories

Stock of stores and spares is valued at lower of cost and net realisable value. Cost is determined considering the cost of purchase and other costs incurred for acquisition and on the basis of first in first out method (FIFO). Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

k. Tax expenses

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, based on estimated tax liability computed after taking credit for

Notes to the consolidated financial statements
for the year ended 31st March, 2026

allowances and exemption in accordance with the local tax laws existing in the respective countries.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are recognised in other comprehensive income or directly in equity, respectively.

Current tax assets and current tax liabilities are presented in the statement of financial position after off-setting taxes paid or deemed to be paid and current income tax expenses for the year arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred income taxes

Deferred tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset is recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when it relates to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

The group recognised interest related to income tax in interest expenses.

l. Provisions, contingent liabilities, and contingent asset

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where

Notes to the consolidated financial statements
for the year ended 31st March, 2026

appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as other finance expense.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measures reliably. The group does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements. Contingent liabilities and contingent assets are reviewed at each balance sheet date.

m. Employee benefits

i. Short term employee benefit obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Other long term employee benefit obligations

The liabilities for accumulating compensated absences not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are measured at the present value of expected future payments to be made in respect of services provided using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii. Post-employment obligations

The group operates the following post-employment schemes:

Notes to the consolidated financial statements
for the year ended 31st March, 2026

a. Defined benefit plans - gratuity and;

b. Defined contribution plans - provident fund and state insurance plans.

a. Defined benefit plans- gratuity obligations

The liability recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and change in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in other comprehensive income in the statement of changes in equity and other equity in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

b. Defined contribution plans

Contributions to defined contribution plans are recognised as employee benefit expenses and charged to Statement of Profit and Loss

n. Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, and not distributed on or before the end of the reporting period. Proposed dividend is recognised as a liability in the period in which it approved by shareholders in a general meeting or paid in which it is paid

o. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Notes to the consolidated financial statements
for the year ended 31st March, 2026

For calculating diluted earnings per share, the profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

p. Rounding of amounts

All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

q. Recent accounting pronouncements

1. New and amended standards adopted by the Group

The Ministry of Corporate Affairs vide notification dated May 7, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 1, 2025:

i. Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

As a result of the adoption of the amendments to Ind AS 1, the Group changed its accounting policy for the classification of borrowings:

"Borrowings are classified as current liabilities unless, at the end of the reporting period, the Group has a right to defer settlement of the liability for at least 12 months after the reporting period. Covenants that the Group is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Group is required to comply with after the reporting period do not affect the classification."

This new policy did not result in a change in the classification of the Group 's borrowings. The Group did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

ii. Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107

The Group has not any Supplier Finance arrangements, accordingly no impact of this amendment on the financial statements of the Group.

iii. International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12

The Group is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdictions in which the Group operates.

Notes to the consolidated financial statements
for the year ended 31st March, 2026

iv. Lack of Exchangeability - Amendments to Ind AS 21

The amended Ind AS 21 have added requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use where it is not.

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

2. New standards or amendments not yet adopted

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1 - This amendment also includes specific provisions that will take effect for reporting periods beginning on or after April 1, 2026, as outlined below.

Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8. The Group does not expect this amendment to have an impact on its operations or financial statements.

Notes to the consolidated financial statements
for the year ended 31st March, 2026

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

Note 3: Property, plant and equipment (Own assets)

	Freehold land	Freehold buildings	Improvement to lease hold properties	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Electrical fittings	Data processing equipment	Total	Capital work-in-progress
Year ended March 31, 2025											
Gross carrying value											
At the beginning of the year	219.09	1,047.89	-	18,126.79	24.83	405.48	165.87	11.86	104.11	20,105.92	214.16
Additions	-	-	-	2,839.83	-	-	9.61	2.82	44.91	2,897.17	3.97
Exchange differences	-	-	-	3.86	-	-	-	-	-	3.86	-
Deductions	-	-	-	(487.54)	-	-	-	-	-	(487.54)	-
At the end of the year	219.09	1,047.89	-	20,482.94	24.83	405.48	175.48	14.68	149.02	22,519.41	218.13
Accumulated depreciation											
At the beginning of the year	-	33.46	-	13,581.21	19.89	278.09	149.78	11.03	91.80	14,165.26	-
Depreciation charge	-	33.25	-	1,367.54	1.08	28.53	0.73	0.23	10.27	1,441.63	-
Exchange differences	-	-	-	-	-	-	-	-	-	-	-
Deductions	-	-	-	**(462.08)**	-	-	-	-	-	**(462.08)**	-
At the end of the year	-	66.71	-	14,486.67	20.97	306.62	150.51	11.26	102.07	15,144.81	-
Net carrying value as at March 31, 2025	**219.09**	**981.18**	-	**5,996.27**	**3.86**	**98.86**	**24.97**	**3.42**	**46.95**	**7,374.60**	**218.13**
Year ended March 31, 2026											
Gross carrying value											
At the beginning of the year	219.09	1,047.89	-	20,482.94	24.83	405.48	175.48	14.68	149.02	22,519.41	218.13
Additions	-	-	55.43	96.79	2.96	50.24	9.74	0.24	1.70	217.10	-
Exchange differences	-	-	-	15.88	-	-	-	-	-	15.88	-
Deductions	-	-	-	(141.98)	-	-	-	-	-	(141.98)	(3.97)
At the end of the year	219.09	1,047.89	55.43	20,453.63	27.79	455.72	185.22	14.92	150.72	22,610.41	214.16
Accumulated depreciation											
At the beginning of the year	-	66.71	-	14,486.67	20.97	306.62	150.51	11.26	102.07	15,144.81	-
Depreciation charge	-	**33.24**	**13.66**	**1,543.92**	**1.31**	**21.89**	**4.98**	**0.67**	**16.87**	**1,636.54**	-
Exchange differences	-	-	-	4.14	-	-	-	-	-	4.14	-
Deductions	-	-	-	(134.88)	-	-	-	-	-	(134.88)	-
At the end of the year	-	99.95	13.66	15,899.85	22.28	328.51	155.49	11.93	118.94	16,650.61	-
Net carrying value as at March 31, 2026	**219.09**	**947.94**	**41.77**	**4,553.78**	**5.51**	**127.21**	**29.73**	**2.99**	**31.78**	**5,959.80**	**214.16**

Notes to the consolidated financial statements
for the year ended 31st March, 2026

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

Note 3(a): Ageing of capital work-in-progress as at March 31,2026

	Amount in capital work-in-progress for				
	Less than 1 year	1- 2 years	2-3 years	More than 3 years	Total
(a) Projects in progress	-	0.38	2.80	210.98	214.16
(b) Projects temporarily suspended	-	-	-	-	-
	-	**0.38**	**2.80**	**210.98**	**214.16**

Note 3(b): Ageing of capital work-in-progress as at March 31,2025

	Amount in capital work-in-progress for				
	Less than 1 year	1- 2 years	2-3 years	More than 3 years	Total
(a) Projects in progress	3.97	3.18	91.61	119.37	218.13
(b) Projects temporarily suspended	-	-	-	-	-
	3.97	**3.18**	**91.61**	**119.37**	**218.13**

Note 3(c): There are no projects whose completion is overdue or exceeded its cost compared to its original plan during the year 2025-26 and 2024-25.

Note 3(d): The title deeds of immovable properties are held in the name of parent company.

Note 3(e): The company not revalued its plant and equipment and Intangible assets during the year.

Note 4: Intangible assets (Acquired)

	Computer Softwares
Year ended March 31, 2025	
Gross carrying value	
At the beginning of the year	555.34
Deductions	-
Exchange differences	-
At the end of the year	555.34
Accumulated amortisation	
At the beginning of the year	555.34
Amortisation charge	-
Deductions	-
Exchange differences	-
At the end of the year	555.34
Closing net carrying value as at March 31, 2025	-

Notes to the consolidated financial statements

for the year ended 31st March, 2026

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

	Computer Softwares
Year ended March 31, 2026	
Gross carrying value	
At the beginning of the year	555.34
Deductions	-
Exchange differences	-
At the end of the year	555.34
Accumulated amortisation	
At the beginning of the year	555.34
Amortisation charge	-
Deductions	-
Exchange differences	-
At the end of the year	555.34
Closing net carrying value as at March 31, 2026	-

Note 5: Investments

(i) Non-current

	As at March 31, 2026	As at March 31, 2025
(Unquoted, fully paid up)		
Investment in equity instruments in associate companies (at cost)		
Agil Seismic Services Private Limited		
14,500 (March 31, 2025: 14,500) shares of ₹10/- each fully paid up (net of group share of loss for the year ended 31st March 2026 of ₹0.01 lakhs, (31st March, 2025 ₹0.05 lakhs))	1.39	1.40
Total non-current investments	**1.39**	**1.40**
Aggregate amount of unquoted investments	1.39	1.40
Aggregate amount of impairment in value of investment	-	-

(ii) Current

	As at March 31, 2026	As at March 31, 2025
(Unsecured, redeemable, unquoted, fully paid up)		
Investment in bonds and NCD (amortised cost)		
JV Holding private Limited		
50 (March 31, 2025: Nil) NCD of ₹10,00,000/- each fully paid up	447.93	-

Notes to the consolidated financial statements

for the year ended 31st March, 2026

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

	As at March 31, 2026	As at March 31, 2025
7.34% Government of India bonds		
300000 (March 31, 2025: Nil) bonds of ₹10/- each fully paid up	284.76	-
Matrix Pharma Private Limited		
Nil (March 31, 2025: 200) of ₹50,000/- each fully paid up	-	100.00
(Unsecured, redeemable, quoted, fully paid up)		
Investment in mutual funds (fair value through profit or loss)		
HDFC balanced advantage fund	751.67	757.76
143243.266 (March 31,2025 : 143243.266) of ₹100/- each fully paid up		
HDFC Nifty 100 Equal Weight Index fund	252.99	256.09
1675890.856 (March 31, 2025: 1675890.856) of ₹10/- each fully paid up		
HDFC Nifty 100 Index fund	232.17	242.30
1708551.346 (March 31, 2025: 1708551.346) of ₹10/- each fully paid up		
ICICI India opportunies fund	522.01	513.44
1428597.754(March 31, 2025: 1428597.754) of ₹10/- each fully paid up		
ICICI Nifty IT Index fund	-	242.36
Nil (March 31, 2025: 1901840.319) of ₹10/- each fully paid up		
Old Bridge focused equity fund	56.40	56.30
496499.504 (March 31, 2025: 496499.504) of ₹10/- each fully paid up		
Total current investments	**2,547.93**	**2,168.25**
Aggregate amount of quoted investments and market value there of	1,815.24	2,068.25
Aggregate amount of unquoted investments	732.69	100.00
Aggregate amount of impairment in the value of investments	-	-

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 6 : Bank balances other than cash and cash equivalents

i) Non-current

	As at March 31, 2026	As at March 31, 2025
Margin money deposits with banks (Refer note: 6(i)(a))	53.94	-
Total non current bank balances other than cash and cash equivalents	**53.94**	**-**

Note6(i)(a): Margin money deposits with banks consist of pledged / lien against bank guarantees of ₹53.95 lakhs (March 31,2025: ₹ nil)

ii) Current

	As at March 31, 2026	As at March 31, 2025
Earmarked balances with banks (Refer note: 6(ii)(a))	44.74	51.20
Margin money deposits with banks (Refer note: 6(ii)(b))	2,032.52	1,815.24
Term deposits with remaing maturity period of less than twelve months (Refer note: 35)	2,007.32	1,888.16
Total current bank balances other than cash and cash equivalents	**4,084.58**	**3,754.60**

Note 6(ii)(a): Earmarked balances with banks represents unclaimed dividend and unspent CSR accounts.

Note6(ii)(b): Margin money deposits with banks consist of pledged / lien against bank guarantees of ₹661.11 lakhs (March 31, 2025: ₹1,071.32 lakhs) , deposit against working capital limits of ₹571.41 lakhs (March 31,2025: ₹304.98 lakhs) and lien to banker for overdraft facility given to subsidiary of the company ₹800.00 lakhs (March 31, 2025: ₹ Nil)

Note 7: Deferred tax assets (net)

	As at March 31, 2026	As at March 31, 2025
At the beginning of the year	888.75	637.07
Charge to Statement of Profit and Loss (Refer note: 26)	487.06	249.41
Charge / (Credit) to Other Comprehensive Income (Refer note: 26)	(1.92)	2.27
Total deferred tax assets (net) at the end of the year	**1,373.89**	**888.75**

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Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 8: Income tax assets (net):

	As at March 31, 2026	As at March 31, 2025
Prepaid income taxes (Refer Note No : 34(b)	2,671.61	2,389.41
Total income tax assets (net)	**2,671.61**	**2,389.41**

Note 9 : Other assets

(i) Non-current

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Capital advances	-	6.48
Advances other than capital advances:		
Security deposits	18.25	6.48
Prepaid expenses	7.93	20.29
Total other non-current assets	**26.18**	**33.25**

(ii) Current

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Balances with government authorities	704.16	745.00
Security deposits	21.03	24.07
Prepaid expenses	33.70	72.66
Advance for supply of goods and services	233.27	217.95
Total other current assets	**992.16**	**1,059.68**

Note 10: Inventories (Valued at lower of cost and net realisable value)

	As at March 31, 2026	As at March 31, 2025
Stores and spares	155.53	193.35
Total inventories	**155.53**	**193.35**

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 11: Trade receivables

	As at March 31, 2026	As at March 31, 2025
Trade receivables - Billed(Refer note: 18, 28(a) and (b))	4,230.52	7,105.47
Trade receivables - Unbilled (Refer note: 18, 28(a) and (b))	432.54	145.94
Provision for liquidated damages	(406.20)	(384.73)
Provision for expected credit loss	(234.00)	(31.98)
Total trade receivables	**4,022.86**	**6,834.70**

Note 11(a): Quarterly returns are not due for filing as per sanctioned terms for the working capital limits obtained by the parent company during the year.

Note 12: Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
- in current accounts	1,425.75	1,566.03
- in term deposits with banks with a original maturity of less than three months	6,004.78	4,739.24
Cash on hand	1.26	1.66
Total cash and cash equivalents	**7,431.79**	**6,306.93**

Note12(a) : There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.

Note 13 : Other financial assets

Current

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good) (amortised cost)		
Interest receivable	23.55	-
Total current other financial assets	**23.55**	**-**

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 14 : Equity share capital

(i) Movement of equity share capital during the year

Authorised	**No of shares**	**Amount**
As at April 01, 2024	1,00,00,000	1,000.00
Change during the year	-	-
As at March 31, 2025	**1,00,00,000**	**1,000.00**
Change during the year	-	-
As at March 31, 2026	**1,00,00,000**	**1,000.00**

Issued	**No of shares**	**Amount**
As at April 01, 2024	63,76,167	637.62
Change during the year	-	-
As at March 31, 2025	**63,76,167**	**637.62**
Change during the year	-	-
As at March 31, 2026	**63,76,167**	**637.62**

Subscribed and fully paid up	**No of shares**	**Amount**
Paid up equity share capital	63,64,767	636.48
Amount originally paid up on forfeited shares	-	1.36
As at April 01, 2024	63,64,767	637.84
Change during the year	**-**	**-**
As at March 31, 2025	**63,64,767**	**637.84**
Change during the year	-	-
As at March 31, 2026	**63,64,767**	**637.84**

(ii) Details of shareholders holding more than 5% shares in the company

	Dinesh Alla	Savita Alla	Aquila Drilling Private Limited
As at March 31, 2025			
Number of shares	9,59,700	3,91,458	4,59,906
% holding	15.08%	6.15%	7.23%
As at March 31, 2026			
Number of shares	9,59,700	3,91,458	4,59,906
% holding	15.08%	6.15%	7.23%

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

(iii) Disclosure of promoter's shareholding as at March 31, 2026

Promoter name	No. of shares	% of total shares	% Change during the year
Dinesh Alla	9,59,700	15.08%	-
Savita Alla	3,91,458	6.15%	-
Dinesh Alla (HUF)	1,38,067	2.17%	-
Sashank Alla	2,24,000	3.52%	-
Anisha Alla	1,92,600	3.02%	0.04%
Rajesh Alla	1,26,567	1.99%	-
Rajesh Alla (HUF)	86,333	1.36%	-
Mrudula Alla	67,634	1.06%	-
Kamala Alla Rajupet	2,29,166	3.60%	-
Gopinath Reddy Rajupet	1,300	0.02%	-
Aquila Drilling Private Limited	4,59,906	7.23%	-
Athena Infracon (India) Private Limited	14,745	0.23%	-
Alphageo Inc	35,716	0.56%	-
Total	**29,27,192**	**45.99%**	**0.04%**

(iv) Disclosure of promoter's shareholding as at March 31, 2025

Promoter name	No. of shares	% of total shares	% Change during the year
Dinesh Alla	9,59,700	15.08%	-
Savita Alla	3,91,458	6.15%	-
Dinesh Alla (HUF)	1,38,067	2.17%	-
Sashank Alla	2,24,000	3.52%	-
Anisha Alla	1,95,000	3.06%	0.06%
Rajesh Alla	1,26,567	1.99%	-
Rajesh Alla (HUF)	86,333	1.36%	-
Mrudula Alla	67,634	1.06%	-
Kamala Alla Rajupet	2,29,166	3.60%	-
Gopinath Reddy Rajupet	1,300	0.02%	-
Aquila Drilling Private Limited	4,59,906	7.23%	-
Athena Infracon (India) Private Limited	14,745	0.23%	-
Alphageo Inc	35,716	0.56%	-
Total	**29,29,592**	**46.03%**	**0.06%**

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

(v) Terms and rights attached to equity shares

The company has only one class of equity shares having face value of ₹10/- per share. The company declares and pay dividend in Indian rupees. The holder of equity shares is entitled to dividend right in the same proportion to the paid up capital. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing annual general meeting except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares are entitled to receive remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of equity shares held by them. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Note 15: Provisions

(i) Non-current

	As at March 31, 2026	As at March 31, 2025
Employee benefit obligations		
Leave encashment	21.46	19.86
Provision for gratuity (Refer Note No.29 (c))	76.46	47.03
Other benefits	30.66	34.88
Total non-current provisions	**128.58**	**101.77**

(ii) Current

	As at March 31, 2026	As at March 31, 2025
Other benefits	12.72	12.72
Total current provisions	**12.72**	**12.72**

Note 16: Other financial liabilities

Current

	As at March 31, 2026	As at March 31, 2025
Unpaid dividend (Refer note:16 (a))	35.23	36.71
Employee benefits payable	143.26	243.63
Retention payable	2,022.72	1,103.03
Creditors for expenses	180.09	288.47
Total current other financial liabilities	**2,381.30**	**1,671.84**

Note 16 (a) : Unpaid dividend account represents the dividend not claimed by the shareholders and there is no amount due and outstanding to be credited to investor education and protection fund.

Notes to the consolidated financial statements

for the year ended 31st March, 2026

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

Note 17: Other liabilities

Current

	As at March 31, 2026	As at March 31, 2025
Liability towards corporate social responsibility (Refer note: 27(b))	9.51	19.00
Statutory liabilities	89.89	123.57
Security deposit	5.70	-
Total other current liabilities	**105.10**	**142.57**

Note 18: Revenue from operations

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from contracts		
Geophysical survey and related service income	11,217.44	12,567.51
Total revenue from operations	**11,217.44**	**12,567.51**

Critical judgement in recognising variable consideration

Note 18(a): Revenue from contracts with customers is net of variable consideration components including liquidated damages on account of present and future recoveries for committed periodical quantitative geophysical survey executions, determined as per the terms of the agreements.

Note 18(b): Information about major customers: Two customers represents 10% or more of the group's total revenue for the years ended March 31, 2026 and Two customer represents 10% or more of the group's total revenue for the years ended March 31, 2025.

Note 18(c): Disaggregation of revenue from contracts with customers by geography is as follows:

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Geography		
India	11,217.44	12,567.51
Other countries	-	-

Note 18(d): Contract price reconciliation

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Contract price	11,238.91	12,775.42
Less: Variable consideration	(21.47)	(207.91)
	11,217.44	**12,567.51**

Notes to the consolidated financial statements

for the year ended 31st March, 2026

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

Note 19: Other income

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest income on financial assets at amortised cost	549.75	545.25
Profit on sale of property, plant & equipment	-	2.14
Net gain on foreign currency transactions and translations	20.93	-
Profit on redmption of current investments	47.00	421.41
Non operating income	2.11	21.37
Total other income	**619.79**	**990.17**

Note 20: Geophysical survey and related expenses

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Consumption of stores	12.74	32.95
Survey and drilling charges	8,615.89	8,764.00
Fuel	261.94	240.36
Vehicle hire charges	214.39	202.07
Equipment hire charges	3.93	13.16
Repairs to machinery	55.06	442.11
Camp rental charges	66.71	75.81
Technical consultancy charges	199.68	182.19
Camp expenses	417.77	364.71
Transport and handling charges	37.60	48.43
Other survey expenses	26.94	65.21
Total geophysical survey and related expenses	**9,912.65**	**10,431.00**

Note 21: Employee benefits expense

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, wages, bonus and other allowances	1,312.58	1,184.53
Contribution to provident fund and other funds	99.05	81.29
Contribution to ESI	0.34	0.54
Staff welfare expenses	7.43	7.56
Total employee benefits expense	**1,419.40**	**1,273.92**

Note 21(a): Refer note : 29 for the detailed disclosure as per IND AS 19 - Employee benefits

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 22: Finance costs

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest and finance charges on financial liabilities carried at amortised cost	0.46	9.38
Other borrowing costs	32.23	24.79
Total finance costs	**32.69**	**34.17**

Note 23: Depreciation and amortisation expense

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation on property, plant and equipment	1,636.54	1,441.63
Amortisation of intangible assets	-	-
Total depreciation and amortisation expense	**1,636.54**	**1,441.63**

Note 24 :Other expenses

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Rent	58.70	28.25
Repairs and maintenance to other assets	17.58	32.28
Insurance	56.02	54.26
Rates and taxes	17.34	29.01
Printing and stationery	8.46	8.52
Communication expenses	9.83	7.80
Travelling and conveyance	96.60	93.25
Payments to auditors (Refer note: 27(a))	19.60	19.15
Legal, professional and consultancy charges	62.61	121.20
Director fees (Refer note: 40(g))	7.20	7.20
Bank charges	3.93	3.23
Vehicle maintenance	3.32	6.46
Provision for expected credit loss	202.02	-
Liquidated damages	29.92	177.18
Loss on sale of assets	6.93	-
Fair value loss on financial assets mandatorily measured at fair value through profit or loss	80.24	117.36

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Net loss on foreign currency transactions and translations	-	30.94
Bad debts written off	-	377.19
Corporate social responsibility expenditure (Refer note: 27(b))	-	18.89
Miscellaneous expenses	37.34	42.90
Total other expenses	**717.64**	**1,175.07**

Note 25 : Tax expense

Analysis of the group's income tax expense, given below explains significant estimates made in to relation to group's tax position and also shows amounts that are recognised directly in equity and the effect of tax expense on account of non-assessable and non-deductible items.

(a) Tax expense	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Current tax		
- to profit or loss		
Current tax on profits for the year	-	33.01
Income tax adjustments of earlier year	-	-
Total current tax expense	**-**	**33.01**
Deferred tax		
- to profit or loss	(487.06)	(249.41)
- to other comprehensive income	1.92	(2.27)
Total deferred tax expense/(benefit)	**(485.14)**	**(251.68)**
Income tax expense	**(485.14)**	**(218.67)**
Tax expenses		
- to profit or loss	(487.06)	(216.40)
- to other comprehensive income	1.92	(2.27)

(b) Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate	For the year ended 31st March, 2026	For the year ended 31st March, 2025
(loss) from operations before tax	(1,881.69)	(798.11)
Current tax rate in India	25.168%	25.168%
Tax on loss from operations	(473.58)	(200.87)

Notes to the consolidated financial statements

for the year ended 31st March, 2026

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

(b) Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Taxes paid on presumptive basis	-	-
Effect of difference between Indian and foreign tax rates and non taxable subsidiaries	(13.17)	(21.01)
Expenses not allowed for tax purpose	0.04	12.88
Difference in tax rates	6.45	57.85
Tax credit on loss not considered	4.40	(24.68)
Items considered in OCI and considered in current tax computation	(1.92)	2.27
Others	(9.28)	(42.84)
Income tax expense	**(487.06)**	**(216.40)**

Note 26: Movement in deferred tax assets:

	Unabsorbed business loss	Fair valuation of financial instruments	Property, plant and equipment	Expenses allowable on the basis of payment	Total
As at March 31, 2024	**-**	**(173.91)**	**718.03**	**92.95**	**637.07**
Charged/(credited):					
- to profit or loss	287.11	29.55	(7.63)	(59.62)	249.41
- to other comprehensive income	-	-	-	2.27	2.27
As at 31st March, 2025	**287.11**	**(144.36)**	**710.40**	**35.60**	**888.75**
Charged/(credited):					
- to profit or loss	377.44	20.20	32.04	57.38	487.06
- to other comprehensive income	-	-	-	(1.92)	(1.92)
As at 31st March, 2026	**664.55**	**(124.16)**	**742.44**	**91.06**	**1,373.89**

Notes to the consolidated financial statements

for the year ended 31st March, 2026

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

Note 27(a): Details of payments to auditors

		For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Payment to auditors		
A)	**Holding company auditor**		
	As statutory auditor	8.00	8.00
	For limited reviews	4.50	4.50
	For other services	2.20	2.50
	Re-imbursement of expenses	0.16	0.19
B)	**Subsidiary auditors**		
	As statutory auditor	4.14	3.62
	For certification	0.60	0.34
	Total payments to auditors	**19.60**	**19.15**

Note 27(b): Details of expenses on corporate social responsibility activities:

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Amount required to be spent as per section 135 of the Act	-	18.89
Amount of expenditure incurred during the year on		
a) Construction/acquisition of any asset	-	-
b) Purposes other than (a) above		
(i) Promoting education	-	6.00
(ii) Promoting healthcare	-	5.00
(iii) environmental sustainability	-	3.37
Total amount spent during the year	**-**	**14.37**
Accrual towards unspent obligation in relation to		
Proposed transfer of unspent amount relating to ongoing projects*	-	4.52
Shortfall at the end of previous year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA
Related party transactions	NA	NA
Provision for liability - contractual obligation	NA	NA
Nature of CSR activities	Promoting of education, enhanching healthcare and environmental sustainability.	

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Details of CSR projects under Section 135(6) of the Act

Balances as at April ,01 2025		Amount required to be spent for the year	Amount spent during the year		Balances as at March ,31 2026	
With in the company	In separate CSR unspent account		From the company's bank account	From separate CSR unspent account	With in the company	In separate CSR unspent account
4.52	14.48	-	-	9.49	-	9.51

The company has transferred the unspent amount of ₹ Nil (March 31, 2025 : ₹4.52 lakhs) to separate unspent CSR bank account within 30 days from the end of the respective financial years as per the provisions of the Companies Act, 2013. The company maintaining the unspent CSR bank accounts with Punjab national bank.

Note 28(a): Break-up of trade receivables security details

	As at March 31, 2026	As at March 31, 2025
Trade receivables considered good - Secured	-	-
Trade receivables considered good - Unsecured	4,230.52	7,105.47
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
Total	**4,230.52**	**7,105.47**
Trade receivables - Unbilled	**432.54**	**145.94**
Provision for liquidated damages	**(406.20)**	**(384.73)**
Provision for expected credit loss	**(234.00)**	**(31.98)**
Total trade receivables	**4,022.86**	**6,834.70**

Note 28(b) (i): Ageing of trade receivables as at March 31, 2026

	Outstanding for following periods from due date of payment						
	Not due for payment	Less than 6 months	6 months - 1 year	1-2 year	2-3 years	More than 3 years	Total
Undisputed							
Considered good	2,888.46	21.14	185.54	606.01	219.89	309.48	4,230.52
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total trade receivables	**2,888.46**	**21.14**	**185.54**	**606.01**	**219.89**	**309.48**	**4,230.52**
Add:Trade receivables - Unbilled							**432.54**
Provision for liquidated damages							**(406.20)**
Provision for expected credit loss							**(234.00)**
Total trade receivables							**4,022.86**

Note 28(b)(ii): Ageing of trade receivables as at March 31, 2025

	Outstanding for following periods from due date of payment						
	Not due for payment	Less than 6 months	6 months - 1 year	1-2 year	2-3 years	More than 3 years	Total
Undisputed							
Considered good	6,907.89	9.19	128.04	-	60.35	-	7,105.47
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total trade receivables	**6,907.89**	**9.19**	**128.04**	**-**	**60.35**	**-**	**7,105.47**
Add:Trade receivables - Unbilled							**145.94**
Provision for liquidated damages							**(384.73)**
Provision for expected credit loss							**(31.98)**
Total trade receivables							**6,834.70**

Notes to the consolidated financial statements
for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 29:

(i) Defined contribution plans

Employer's contribution to provident fund: Contributions are made to provident fund for entitled employees at the prescribed rate as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

Employer's contribution to state insurance scheme: Contributions are made to employee state insurance corporation under state insurance scheme for entitled employees at the prescribed rate . The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Employer's contribution to provident fund	61.21	65.46
Employer's contribution to ESI	0.34	0.54

(ii) Defined benefits plans

Post-employment obligations- Gratuity

The company provides for gratuity payments to employees as per the payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination based on the employees last drawn basic salary per month and the number of years of services with the company. Employees who are in continuous service for 5 years or more are eligible for gratuity

Effective October 01, 2010 the company established Alphageo India Limited employee group gratuity trust to administered the gratuity obligations in respective of employee other than whole time directors who are holding more than 5% of the shareholding of the company. The gratuity plan is funded through group gratuity accumulation plan of Life insurance corporation of India..

A) Reconciliation of opening and closing balances of defined benefit obligation

	Gratuity	
	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation at beginning of the year		
- Funded portion	189.90	194.80
- Unfunded portion	47.02	31.96
Current service cost	16.14	14.23
Past service cost	18.46	-
Interest cost	16.30	15.36
Actuarial (loss) for the year	(6.29)	9.13
Benefits paid	(4.25)	(28.56)
Defined benefit obligation at year end	**277.28**	**236.92**
Funded portion	200.82	189.90
Unfunded portion	76.46	47.02

Notes to the consolidated financial statements
for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

B) Reconciliation of opening and closing balances of fair value of plan assets

	Gratuity	
	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at beginning of year	189.90	204.58
Expected return on plan assets	13.06	13.78
Contributions paid	0.75	-
Actuarial (loss)/ gain for the year	1.36	0.10
Benefits paid	(4.25)	(28.56)
Fair value of plan assets at year end	**200.82**	**189.90**

C) Reconciliation of fair value of assets and obligations

	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets	200.82	189.90
Present value of defined benefit obligation	277.28	236.92
Amount recognised in balance sheet	**(76.46)**	**(47.02)**
Non current - unfunded	(76.46)	(47.02)

D) Expenses recognised during the year

	Gratuity	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
In statement of profit and loss		
Current service cost	16.14	14.23
Past service cost	18.46	-

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

	Gratuity	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest cost	16.30	15.36
Return on plan assets	(13.06)	(13.78)
Defined benefit cost included in profit and loss	**37.84**	**15.81**
In other comprehensive income		
Actuarial (gain) / loss	7.65	(9.03)
Net expense for the year recognised in OCI	**7.65**	**(9.03)**

Significant estimates: Actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

	As at March 31, 2026	As at March 31, 2025
Discount rate	7.64%	6.94%
Salary growth rate	4%	4%
Withdrawal rate	18.47%	18.47%
Retirement age	60	60
Average balances future services	19.41	19.81
Mortality table (L.I.C)	2012-14	2012-14

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	275.87	236.92
Discount rate:(% change compared to base due to sensitivity)		
Increase : +1%	284.44	230.15
Decrease: -1%	267.82	244.26
Salary growth rate:(% change compared to base due to sensitivity)		
Increase : +1%	268.27	244.70
Decrease: -1%	284.09	229.55
Withdrawal rate:(% change compared to base due to sensitivity)		
Increase : +1%	277.05	237.77
Decrease: -1%	274.61	236.03

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

The major categories of plans assets are as follows:

	As at March 31, 2026	As at March 31, 2025
Funds managed by insurers	100%	100%
	100%	**100%**

Defined benefit liability and employer contributions

The company has purchased insurance policy to provide for payment of gratuity to the employees other than whole time directors, who are holding more than 5% of the shareholding of the company. Every year, the insurance company carries out a funding valuation based on the latest employee data provided by the company. Any deficit in the assets arising as a result of such valuation is funded by the company. The company considers that the contribution rate set at the last valuation date is sufficient to eliminate the deficit over the agreed period and that regular contributions, which are based on service costs will not increase significantly.

The weighted average duration of the defined benefit obligation is 4 years (March 31, 2025: 4 Years). The expected future cash flows over the next years, which will be met out of planned assets, is as follows:

	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation-gratuity		
Less than a year	87.88	79.01
Between 2-5 years	152.43	127.41
Above 5 years	123.71	100.05

Risk management

The significant risks the company has in administering defined benefit plans are :

Interest rate risk: This may arise from volatility in asset values due to market fluctuations and impairment of assets due to credit losses. These plans primarily invest in debt instruments such as Government securities and highly rated corporate bonds – the valuation of which is inversely proportional to the interest rate movements.

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Salary cost inflation risk: The present value of the defined benefit plan liability is calculated with reference to the future salaries of participants under the plan. Increase in salary due to adverse inflationary pressures might lead to higher liabilities.

Financial instruments and Risk management

Note 30: Fair value hierarchy

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Inputs are quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price including within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case with listed instruments where market is not liquid and for unlisted instruments.

Note:

The carrying amounts of trade payables, other financial liabilities, cash and cash equivalents, other bank balances, trade receivables, others and loans are considered to be the same as their fair values due to their short term nature and recoverability from/by the parties.

Notes to the consolidated financial statements

for the year ended 31st March, 2026

Note 31: Categories of financial instruments

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

	Fair value hierarchy	Notes	As at March 31, 2026		As at March 31, 2025	
			Carrying value	Fair value	Carrying value	Fair value
A. Financial assets						
a) Measured at amortised cost						
Cash and cash equivalents	Level -1	12	7,431.79	7,431.79	6,306.93	6,306.93
Bank balances other than cash and cash equivalents - current	Level -1	6 (ii)	4,084.58	4,084.58	3,754.60	3,754.60
Bank balances other than cash and cash equivalents - non current	Level -1	6 (i)	53.94	53.94	-	-
Trade receivables	Level -3	11	4,022.86	4,022.86	6,834.70	6,834.70
b) Measured at fair value through profit or loss						
Current investments (Quoted method - valuation)	Level -1	5 (ii)	2,547.93	2,547.93	2,168.25	2,168.25
Total financial assets			**18,141.10**	**18,141.10**	**19,064.48**	**19,064.48**
B. Financial liabilities						
a) Measured at amortised cost						
Trade payables	Level -3		1,501.27	1,501.27	2,349.72	2,349.72
Other financial liabilities	Level -3	16	2,381.30	2,381.30	1,671.84	1,671.84
Total financial liabilities			**3,882.57**	**3,882.57**	**4,021.56**	**4,021.56**

Notes:

(i) In pursuance of exception in INDAS 107: Financial Instruments Disclosure in respect of investment in equity instruments in associate carrying at cost, no further disclosure are required to be given in this regard.

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 32: Financial risk management

The group's activities expose it to credit risk, market risk and liquidity risk . The group emphasis on risk management and has an enterprise wide approach to risk management. The group's risk management and control procedures involve prioritization and continuing assessment of these risks and device appropriate controls, evaluating and reviewing the control mechanism. Credit risk on cash and cash equivalents is limited as the group generally invests in term deposits with banks thereby minimising its risk.

(A) Credit risk:

Credit risk is the risk of financial loss to the group if a customer to a financial instrument fails to meet its contractual obligations .The group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks. Credit risk of the group is managed at the group level.

The credit risk related to intercorporate deposit given is influenced mainly by the borrower (Party). The credit risk is managed by the company by establishing monitoring the credit worthiness of the borrower before it grants intercorporate deposit.

The credit risk related to trade receivables is influenced mainly by the individual characteristics of each customer. The credit risk is managed by the group by establishing credit limits and continuously monitoring the credit worthiness of the customers. Financial assets are written off when there is no reasonable expectation of recovery.

Expected credit loss for trade receivables under simplified approach

	As at March 31, 2026	As at March 31, 2025
Opening expected credit loss	31.98	277.60
Add: ECL movement during the year	202.02	377.19
Less:Expected credit loss no longer required	-	(245.62)
Less: Bad debts during the year	-	(377.19)
Closing expected credit loss	**234.00**	**31.98**

(B) Market risk:

Market risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The most common types of market risks are interest rate risk, price risk and foreign currency risk.

i) Interest rate risk

Interest rate risk is the risk that the future cash flows or the fair value of a financial instrument will fluctuate because of changes in market interest rates. The interest rate risk is towards short

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

term borrowings and term deposits with banks. The group manages its market interest rates by fixed rate interest . Hence ,the group is not significantly exposed to interest rate risks.

ii) Price risk

The group is exposed to risk from investments in mutual funds , bonds and debentures . The group has invested in quoted and unquoted investments with various mutual funds , bonds and debentures . The group is very cautious in their investment decisions and takes a conservative approach of investing in hybrid mutual funds, bonds and debentures with minimal risk. The table below summarises the impact of increase/(decrease) in the net asset value (NAV) of these investments.

The analysis is based on the assumption that the NAV has (increased)/decreased by 1% with all other variables held constant.

	Impact on profit after tax (Income) / Expense	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
- Increase in NAV by 1%	25.48	21.68
- Decrease in NAV by 1%	(25.48)	(21.68)

iii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. As the group is not foreseeing significant transaction in other than functional currency the exposure to the foreign currency is minimal.

Foreign currency exposure as at the reporting date:

	As at March 31, 2026		As at March 31, 2025	
	USD in numbers	Equivalent amount in ₹ in lakhs	USD in numbers	Equivalent amount in ₹ in lakhs
Balance with banks	10,69,631	1,012.45	10,69,150	914.99
Advance for suppliers	-	-	11,488	8.69
Payables for supplies	63,750	54.56	75,721	64.66

(C) Liquidity risk:

Liquidity risk refers to the risk that the group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

The group manage its risk from their principle source of resources such as cash and cash equivalents , cash flows that is generated from operations and other means of borrowings, to ensure, as far as possible , that it will always have sufficient liquidity to meet the liabilities.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date:

	On demand	Due in 1st year	Due after 1st year	Total
As at 31st March, 2026				
Trade and other payable	-	1,501.27	-	1,501.27
Other financial liabilities	-	2,381.30	-	2,381.30
As at March 31, 2025				
Trade and other payable	-	2,349.72	-	2,349.72
Other financial liabilities	-	1,671.84	-	1,671.84

Note 33: Capital management

The group's financial strategy aims to provide adequate capital for its growth plans for sustained stakeholder value. The group's objective is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. And depending on the financial market scenario, nature of the funding requirements and cost of such funding, the group decides the optimum capital structure. The group aims at maintaining a strong capital base so as to maintain adequate supply of funds towards future growth plans as a going concern.

The group monitors the capital structure on the basis of total debt to equity ratio :

	As at March 31, 2026	As at March 31, 2025
Net debt*	-	-
Equity	25,336.86	26,845.64
Total capital (Net debt+Equity)	**25,336.86**	**26,845.64**
Net debt to total capital (%)	**-**	**-**
Equity to total capital	**100.00%**	**100.00%**

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

***Net debt represents:**

	As at March 31, 2026	As at March 31, 2025
A) Borrowings		
Non-current borrowings	-	-
Current borrowings	-	-
Total(A)	**-**	**-**
B) Cash and cash equivalents	7,431.79	6,306.93
C) Current investments	2,547.93	2,168.25
D) Net debt/(asset) (A-B-C)	**(9,979.72)**	**(8,475.18)**

Note 34 (a) : Contingent liabilities

	As at March 31, 2026	As at March 31, 2025
Claims against the company not acknowledged as debts	3,847.45	2,246.36

Note 34(b) : During the financial year 2021-22, the Income Tax Department raised a demand on the Company in connection with disallowance of excess depreciation claimed on import of machinery, amounting to ₹601.53 lakhs. Further, during the financial year 2024–25, the Managing Director received a separate tax demand of ₹1,644.78 lakhs in his personal capacity in relation to the same matter, which has been indemnified by the Company and accordingly recognised as a non-current income tax asset.Based on external expert opinion obtained and management's assessment of the facts and circumstances of the case, the Company believes that the matter is defensible on merits and the likelihood of an outflow of economic resources is not probable. Accordingly, no provision has been recognised in the financial statements in respect of this matter.The aggregate exposure in respect of the above matter amounting to ₹2,246.31 lakhs has been disclosed as a contingent liability.

Note 35 : During the financial year 2022-23, the Directorate of Enforcement provisionally seized fixed deposits aggregating ₹1,601.08 lakhs alleging contravention under the provisions of FEMA, 1999. During the current year, the Company received a show cause notice dated 29 January 2026 from the adjudicating authority in relation to the aforesaid matter. The matter is presently under adjudication. Based on legal opinion obtained, management believes that the Company has a strong case on merits and the likelihood of material outflow is not probable at this stage. Accordingly, no provision has been recognised in the financial statements in respect of this matter. However, considering the pending proceedings, the matter has been disclosed as a contingent liability.

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 36 : Payables to Micro, Small & Medium Enterprises

Information pertaining to Micro and Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 ("Act") as given below has been determined to the extent such parties have been identified on the basis of information available with the group:

	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid as on 31st March	727.94	225.73
Interest due thereon as on 31st March	NIL	NIL
Interest paid by the company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during the year	NIL	NIL
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	NIL	NIL
Interest accrued and remaining unpaid as at 31st March	NIL	NIL
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	NIL	NIL

Note : The list of undertakings covered under MSMED was determined by the group on the basis of information/ confirmation available with the group and has been relied upon by the auditors.

Note 37: Ageing of trade payables as at March 31, 2026

	Not due for payment*	Less than 1 year	1- 2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues						
MSME	727.94	-	-	-	-	727.94
Others	772.86	0.47	-	-	-	773.33
(ii) Disputed dues						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**1,500.80**	**0.47**	**-**	**-**	**-**	**1,501.27**

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Ageing of trade payables as at March 31, 2025

	Not due for payment*	Less than 1 year	1- 2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues						
MSME	225.73	-	-	-	-	225.73
Others	2,109.98	13.51	0.50	-	-	2,123.99
(ii) Disputed dues						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**2,335.71**	**13.51**	**0.50**	**-**	**-**	**2,349.72**

Note 38 : Segment information

(a) Description of segments and principal activities

The Chairman & Managing Director of the parent company has been identified as the Chief Operating Decision Maker (CODM). Operating segments are defined as components of an enterprise for which discrete financial information is available. This is evaluated regularly by the CODM, in deciding how to allocate resources and assessing the company's performance. The company is engaged in seismic service and operates in a single operating segment.

Information about major customer:

The revenue from transactions with two customers for year ended March 31, 2025 (public sector company in oil & gas exploration business) exceed 10% of the total revenue of the company and two customers for the year ended March 31, 2024.

Geographical information

The group is mainly domiciled its activities in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

	As at March 31, 2026	As at March 31, 2025
Revenue from external customers		
India	11,217.44	12,567.51
Rest of the world	-	-
Non-current assets		
India	8,769.42	9,882.23
Rest of the world	103.09	134.57

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 39: subsidiaries considered for consolidation

The company's subsidiaries as at March 31, 2026 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the company.

Name of entities	Relationship	Principle activity	Place of business	Ownership	
				As at March 31, 2026	As at March 31, 2025
Alphageo International Limited	Subsidiary	Investment in companies and joint ventures and providing technical support services	Dubai	100.00%	100.00%
Alphageo Offshore Services Private Limited (AOSPL)	Subsidiary	Provision of services related to geophysical / geological /reservoir characterisation, etc. including data acquisition, processing, interpretation, etc.	India	70.00%	70.00%
AGIL Seismic Services Private Limited	Associate company of AOSPL	Provision of services related to geophysical / geological /reservoir characterisation, etc. including data acquisition, processing, interpretation, etc.	India	26.32%	26.32%

Note 40: Related party transactions

(a) Key Management personnel(KMP)
: Dinesh Alla, Chairman & Managing director
: Savita Alla, Joint Managing director
: Raju Mandapalli, Independent director
: Sashank Alla, Whole Time Director
: Mahendra Pratap, Independent director
: Vinay Kumar Verma, Independent director

(b) Relative of key management personnel
: Rajesh Alla
: Anisha Alla

(c) List of related parties over which control / significant Influence exists with whom the company has transactions :

Dinesh Alla (HUF) Trac Athena Infracon (India) Private Limited Aquila Drilling Private Limited	Entity in which key management personnel has significant influence
Rajesh Alla (HUF) IIC Technologies Limited IIC Technologies USA	Entity in which relative of key management personnel has significant influence
Agil Seismic Services Private Limited (w.e.f 18.07.2024)	Associate company in which subsidiary company has significant influence

(d) Employee benefit plans — Alphageo India Limited Emloyees' Group Gratuity Trust

(e) Transactions with Related Parties:

	As at March 31, 2026		As at March 31, 2025	
	Amount	Outstanding balance	Amount	Outstanding balance
Key management personnel:				
Short term employee benefits				
Remuneration*	242.28	19.21	237.89	84.98
Directors fees	7.20	-	7.20	-
Relatives of key management personnel:				
Salary	6.02	0.35	6.02	0.35
Concerns in which key management personnel has substantial interest:				
Rent	9.18	-	9.00	-
Equipment hire charges	30.00	8.70	-	-
Shot hole drilling charges	414.88	-	400.85	-
Concerns in which relative of the key management personnel has substantial interest:				
Rent	1.80	-	1.80	-
Associate company				
Investment in equity shares	-	1.39	1.45	1.40

(f) Terms and conditions

* Provision for employee benefits, which are based on actuarial valuation done on an overall company basis, is excluded.

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

(g) Disclosure of the total transactions w.r.t related parties during the year:

Nature of the transaction	Name of the related party	As at March 31, 2026	As at March 31, 2025
Short term employee benefits	Dinesh Alla	134.09	134.56
	Savita Alla	79.20	74.34
	Sashank Alla	28.99	28.99
Directors fees	Raju Mandapalli	2.40	2.40
	Mahendra Pratap	2.40	2.40
	Vinay Kumar Varma	2.40	2.40
Salary	Anisha Alla	6.02	6.02
Rent	Trac	3.60	3.60
	Dinesh Alla (HUF)	5.58	5.40
	Rajesh Alla (HUF)	1.80	1.80
Equipment hire charges	Aquila Drilling Private Limited	30.00	-
Shot hole drilling charges		414.88	400.85
Investment in equity shares	Agil Seismic Services Private Limited	-	1.45

Note 41: Earnings per share (EPS)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
(a) Basic and diluted EPS		
Earnings per share attributable to the equity holders of the company	(21.83)	(9.60)

(b) Reconciliation of earnings used in calculating earnings per share

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Basic and diluted earnings per share		
Loss attributable to the equity holders of the company used in calculating EPS	(1,389.39)	(611.18)

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

(c) Weighted average number of shares used as the denominator

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	63,64,767	63,64,767
Adjustments for calculation of diluted earnings per share	-	-
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share	63,64,767	63,64,767

Note 42: Events occurring after the reporting period

(i) Proposed dividend

The dividend proposed by the directors which is subject to the approval of shareholders in the ensuing annual general meeting :

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
On equity shares of ₹10/- each		
Proposed dividend by the parent company*	318.24	509.18
Proposed dividend per equity share in Rupees	5.00	8.00

* TDS will be deducted at the time of payment of dividend as per the applicable provisions of the Income Tax Act, 1961.

Note 43: Ratios

		Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% Change in ratio
a)	Current ratio	Current assets	Current liabilities	4.81	4.86	-1.03%
b)	Debt-equity ratio	Total debt	Total equity	-	-	-
c)	Debt service coverage ratio	Profit after tax + Non cash expenses + Interest + Others non cash adjustments	Interest + Principle payments	-	-	-
d)	Return on equity ratio	Profit after tax	Average shareholder's funds	-5%	-2%	-3%

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

e)	Trade receivables turnover ratio	Revenue from operations	Average trade receivable	2.07	1.98	4%
f)	Trade payables turnover ratio	Geophysical survey and related expenses	Average trade payable	5.15	6.46	-20%
g)	Net capital turnover ratio	Revenue from operations	Workings capital	0.74	0.78	-6%
h)	Net profit ratio	Profit after tax	Revenue from operations	-12%	-5%	-7%
i)	Return on capital employed	Earning before interest and taxes	Capital employed = Net worth + Total debt	-10%	-7%	-3%
j)	Return on investment - (Quoted & Unquoted)	Income generated from investments *	Average invested funds	2%	12%	-10%

*Considered by including fairvalue changes

Trade payable turnover ratio: Change on account of reduction in trade payable.

Note 44: Additional information required by Schedule III

	Name of the entity in the group			Non controlling interest	Effect of inter company adjustments / eliminations
	Parent	Foreign subsidiaries	Indian subsidiary		
	Alphageo India Limited	Alphageo International Limited	Alphageo Offshore Services Private Limited		
Net assets(Total assets minus Total liabilities)	22,431.75	3,994.32	216.05	93.54	(1,305.26)
As % of Consolidated net assets	88.21%	15.71%	0.85%	0.37%	(5.13%)
Share in profit or (loss)	(1,429.47)	52.33	(12.24)	(5.25)	-
As % of Consolidated profit or (loss)	102.50%	(0.04)	0.01	0.00	-
Share in other comprehensive income	5.73	384.06	-	-	-
As % of consolidated other comprehensive income	1.47%	98.53%	-	-	-
Share in total comprehensive income	(1,423.74)	436.39	(12.24)	(5.25)	-
As % of consolidated total comprehensive income	141.69%	(43.43%)	0.01	0.01	-

Notes to the consolidated financial statements

for the year ended 31st March, 2026 (All amounts in Indian ₹ lakhs, unless otherwise stated)

Note 45 (i): No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the group (Ultimate beneficiaries). The group has not received any fund from any party(s) (Funding party) with the understanding that the group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the group ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Note 45 (ii): No funds have been received by the group from any person or entity, including foreign entity ("Funding parties"), with the understanding, whether recorded in writing or otherwise, that the group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Note 46: Other statutory information

(i) The group does not have any Benami property, where any proceeding has been initiated or pending against the group for holding any benami property.

(ii) The group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iii) The group have not traded or invested in crypto currency or virtual currency during the financial year.

(iv) The group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(v) The group has not been declared as wilful defaulter by any banks, financial institution or other lenders.

(vi) The group has not entered into any scheme of arrangements which has an accounting impact on current and previous financial year.

(vii) The group has complied with the number of layers prescribed under the Companies Act, 2013.

Note 47: The figures for the previous year have been reclassified / regrouped wherever necessary to conform to current year's classification.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **MAJETI & CO.**
Chartered Accountants
Firm Reg. No. 015975S

Kiran Kumar Majeti
Partner
Membership No. 220354

Place : Hyderabad
Date : 27th May, 2026

For and on behalf of the Board

Dinesh Alla
Chairman & Managing Director
(DIN No: 01843423)

Savita Alla
Joint Managing Director
(DIN No: 00887071)

Rohini Gade
Chief Financial Officer

Sakshi Mathur
Company Secretary

ALPHAGEO (INDIA) LIMITED
CIN: L74210TG1987PLC007580
Regd. Office: 802, Babukhan Estate, Basheerbagh, Hyderabad – 500001
Corporate Office: Plot No 686, Road No-33, Jubilee Hills, Hyderabad-500033
Tel: 040-23550502/503, **Email:** cs@alphageoindia.com | **Website:** www.alphageoindia.com

Notice of 39th Annual General Meeting

NOTICE is hereby given that the Thirty Ninth Annual General Meeting of the Members of the Company will be held on **Friday, 18th September 2026 at 11.00 A.M. (IST)** through Video Conferencing("VC") Facility / Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.**

2. **To declare a dividend of ₹ 5/- per equity share of ₹10/- each for the financial year ended March 31, 2026.**

3. **To consider the re-appointment of Mr. Sashank Alla (DIN: 07508061), Whole Time Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS

4. **To consider and approve remuneration of Mr. Sashank Alla (DIN: 07508061), Whole Time Director of the Company for the remaining period of Two (2) years of his current tenure effective from September 29, 2026.**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions under Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the Act and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded for the payment of remuneration to Mr. Sashank Alla (DIN: 07508061), Whole Time Director of the Company for the remaining period of Two (2) years of his current tenure w.e.f. September 29, 2026 to September 28, 2028, on such terms and conditions as recommended by the Nomination and Remuneration Committee, approved and recommended by Audit Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement annexed to the Notice convening this Meeting with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the remuneration as it may deem fit and as may be accepted to Mr. Sashank Alla, in terms of the applicable provisions of Section 197 of the Act read with Schedule V of the Companies Act, 2013 including any statutory modification(s) or reenactment thereof

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/ re-enactment thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement annexed to the Notice be paid as minimum remuneration to Mr. Sashank Alla (DIN: 07508061), Whole Time Director.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorised to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, or desirable to give effect to foregoing resolution.

5. **Re-appointment of Mr. Dinesh Alla (DIN: 01843423) as Chairman and Managing Director of the Company for a term of Five (5) years with effect from August 21, 2026 and to fix his remuneration for a term of three (3) years with effect from August 21, 2026.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule V of the Act and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Members be and is hereby accorded for the re-appointment of Mr. Dinesh Alla (DIN: 01843423) as Chairman and Managing Director of the Company for a period of FIVE (5) years with effect from August 21, 2026 on the terms and conditions and at such remuneration for a period of THREE (3) years from the date of his re-appointment, as recommended by the Nomination and Remuneration Committee, approved and recommended by Audit Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Dinesh Alla, in terms of the applicable provisions of Section 197 of the Act read with Schedule V of the Companies Act, 2013 including any statutory modification(s) or reenactment thereof.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the

Companies Act, 2013 or any amendment/re-enactment thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement annexed to the Notice be paid as minimum remuneration to Mr. Dinesh Alla (DIN: 01843423), Chairman and Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorised to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, or desirable to give effect to foregoing resolution."

By Order of the Board
For **Alphageo (India) Limited**

Hyderabad
11-08-2026

Sakshi Mathur
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs ("MCA") inter alia, vide, its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide Regulations 36(1), and 44(4) of the SEBI Listing Regulations have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations relating to the sending of Annual Report to security holders as well as appointing of proxy. In compliance with the applicable provisions of the Act, SEBI Listing Regulations and MCA Circulars, the 39th AGM of the Company is being held through VC/OAVM on Friday, September 18, 2026, at 11:00 a.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Corporate Office of the Company i.e., Plot No 686, Road No-33, Jubilee Hills, Hyderabad -500033

2. As per the provisions of the MCA Circulars, the matters of Special Business as appearing at Item No(s). 4 and 5 of the accompanying Notice, are considered to be unavoidable by the Board of Directors of the Company and hence, forms part of this Notice.

3. The Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act'), setting out the material facts concerning the business with respect to Item No(s). 4 and 5 forms part of this Notice. Further, relevant information pursuant to Regulation 36 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and disclosure requirements in terms of Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India, in respect of Director(s) seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.

4. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on its behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the framework provided in the MCA circulars read with the Companies Act, 2013 and the SEBI listing regulations, through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

5. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.

6. Institutional shareholders/ corporate shareholders (i.e., other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and

to vote through remote e-voting. The said shareholders can upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login or can be send to Scrutinizer's email id: dhr300@gmail.com. The said resolution/letter should be in the naming format "Alphageo (India) Limited_39th AGM".

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

8. **Dispatch of Annual Report:** In accordance with the aforesaid MCA Circulars and the SEBI Listing Regulations, the Notice convening the 39th AGM along with the Annual Report for Financial Year 2025-26 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ('RTA')/Depositories/ Depository Participants and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report is available, to those shareholder(s) who have not so registered their e-mail addresses. The Company shall send physical copy of the Annual Report to those Members who request for the same at cs@alphageoindia.com mentioning their Folio No./DP ID and Client ID, full communication address along with contact numbers. The Notice convening the 39th AGM along with the Annual Report is also available on the website of the Company at https://www.alphageoindia.com/Annual%20Report.htm and websites of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

9. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act 2013, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act 2013, and relevant documents referred to in the Notice will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to cs@alphageoindia.com from their registered e-mail address by mentioning their name, DP ID and Client ID/Folio No. and Mobile No.

10. **Mandatory updation of PAN, KYC, Bank details, Specimen signature and Nomination details prior to processing the payment of Dividend to physical shareholders:**

    Pursuant to SEBI Master Circular dated February 6, 2026 issued to the RTA read with other related SEBI Circulars and Regulation 12 of the SEBI Listing Regulations, SEBI has mandated that dividend to the shareholders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard. The FAQs and the abovementioned SEBI Master Circular and SEBI Circulars are available on SEBI's website The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website https://www.alphageoindia.com/Forms.htm. In view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA at einward.ris@kfintech.com. Towards this, the Company has sent letters to the Members holding shares in physical form, in relation to applicable SEBI Circular(s) read with Regulation 12 of the SEBI Listing Regulations. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

11. **Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:**

    Shares held in physical form: Members are requested to send the following details/documents to the Company's Registrars and Transfer Agent (RTA) viz. KFin Technologies Limited latest by Friday, 11th September 2026

    a) **Form No. ISR-1** duly filled and signed by the holders, stating their name, folio number, complete address with pin code, and the following details relating to the bank account in which the dividend is to be received:

       (i) Name of Bank and Bank Branch;

       (ii) Bank Account Number;

       (iii) 11-digit IFSC Code; and

       (iv) 9-digit MICR Code.

       The said form is available on the website of the Company at https://www.alphageoindia.com/Forms.htm and on the website of the RTA at https://ris.kfintech.com/clientservices/investors/isrs.aspx

    b) Cancelled cheque in original, bearing the name of the Member or first holder (in case shares are held jointly). In case name of the shareholder is not available on the cheque, kindly submit the following documents:

       (i) Cancelled cheque in original

       (ii) Bank attested legible copy of the first page of the Bank Passbook/ Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch;

    c) Self-attested copy of the PAN Card; and

    d) Self-attested copy of any document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company. The PAN Card shall be linked to the Aadhaar Card.

    Shares held in electronic form: Members may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/ addition/ deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by Friday, 11th September 2026

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held by the same shareholders in electronic form.

12. **Nomination facility:** As per the provisions of Section 72 of the Act, read with SEBI Master Circular dated February 6, 2026 issued to RTA the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at https://www.alphageoindia.com/Forms.htm and on the website of the RTA at https://ris.kfintech.com/clientservices/investors/isrs.aspx. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at einward.ris@kfintech.com (unit Alphageo (India) Limited) in case the shares are held in physical form, quoting their folio no(s).

13. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, any new transfer, transmission or transposition requests for securities shall be processed in demat/electronic form only. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.

14. Members may please note that listed companies are mandated to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4/ISR-5 (for transmission), the format of which is available on the Company's website at https://www.alphageoindia.com/Forms.htm and on the website of the RTA at https://ris.kfintech.com/clientservices/investors/isrs.aspx. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. Members holding shares in physical form may raise a service request at einward.ris@kfintech.com for any assistance relating to the shares of the Company.

15. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA/Company in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document(s). Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

17. **Consolidation for physical shareholders:** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form only.

18. **Special window for re-lodgment of physical share transfer requests:** Pursuant to SEBI Circulars dated July 2, 2025 and January 6, 2026 read with SEBI Master Circular issued to RTAs dated February 6, 2026, Members who had submitted transfer deeds for physical shares before April 1, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special re-lodgment window till February 4, 2027, to re-lodge the transfer requests. Transfers would be approved if all the requisite documents are in place. Transfer of shares under this window will be credited only in dematerialised form and will carry a one-year lock in period from the date of transfer registration. Members are requested to contact the Company or the RTA for assistance in this regard.

19. **Simplification of Procedure for Issuance of Duplicate Share Certificates:** The SEBI Circular dated December 24, 2025 has simplified the framework for issuance of duplicate share certificates and related procedures. The documentation requirements have been standardized as below:

i) Value Up to ₹10,000: Undertaking on plain paper (no notarization required)

ii) Value Above ₹10,000 and up to Rs10 lakh: Single Affidavit-cum-Indemnity Bond

iii) Value Above ₹10 lakh: Affidavit-cum-Indemnity Bond along with FIR/ Police Complaint and Newspaper Advertisement.

Further, **Letter of Confirmation** (**'LOC'**) will not be issued effective April 2, 2026 and shares will be credited directly to the shareholder's demat account by the RTA, subject to due diligence. Shareholders are requested to provide a Client Master List not older than two months, duly attested by their DPs. Any LOC issued before April 2, 2026, may be submitted by the shareholders to DP for dematerialisation within 120 days from the date of issuance of LOC.

20. **Dispute Resolution:** SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution

through the ODR Portal https://smartodr.in/login

21. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

22. To support the **'Green Initiative'** Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.

23. Unclaimed Dividend and Investor Education and Protection Fund (IEPF): Members are requested to note that, dividends if not encashed for a period of 7 (seven) years from the date of transfer of unclaimed dividend to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (**'IEPF'**). The shares in respect of which dividend remain unclaimed for seven (7) consecutive years are also liable to be transferred to the demat account of the IEPF Authority. Members whose dividends remain unclaimed are requested to write to the Company or its Registrar and Transfer Agent and claim their dividends. Members are requested to note that dividends not encashed or claimed within the due date mentioned below, will be transferred to the Investor Education and Protection Fund ("IEPF") of the Government of India as per the provisions of Section 124(5) of the Companies Act, 2013. In view of this, members are advised to send their requests to the Company or its Registrar for revalidation of the warrants and encash them before the due dates as listed below:

Financial year	Date of declaration of dividend	Last date of claiming the dividend
2018-19	30.09.2019	04.11.2026
2019-20	06.03.2020	11.04.2027
2020-21	29-09-2021	03.11.2028
2021-22	24-09-2022	29-10-2029
2022-23	29-09-2023	05-11-2030
2023-24	27-09-2024	01-11-2031
2024-25	26-09-2025	31-10-2032

The Members whose unclaimed dividends and/or shares have been transferred to IEPF may write to the Company/RTA and submit the required documents for issue of Entitlement Letter. The Members may then make an application to the IEPF Authority in web Form IEPF-5 (available on www.iepf.gov.in) by attaching the Entitlement Letter and other documents.

Further, The Company has sent request letters to eligible shareholders whose dividend remains unclaimed and whose shares are liable to be transferred to the IEPF Authority during the Financial Year 2026-27, requesting them to claim their dividends from the Company.

24. Dividend for Financial Year 2025-26

The Board at its meeting held on May 27, 2026 recommended a dividend of ₹5/- per equity Share of ₹10/- each. The dividend, if approved by the Members at the AGM, will be paid subject to deduction of income tax at source ('TDS') only through electronic mode on or before, 17th October 2026 as under:

Equity Shares held in electronic form: To all beneficial owners of the shares as per details furnished by the Depositories as of close of business hours on Friday,11th September 2026, for this purpose.

Equity Shares held in physical form: To all the Members, whose names are on the Company's Register of Members, after giving effect to valid transmission and transposition requests lodged with the Company, as on close of business hours of Friday,11th September 2026.

25. Record Date for Dividend

The Board of Directors of the Company ('Board') at its meeting held on 11th August 2026 has fixed Friday,11th September 2026 as the Record Date for determining the Members entitled to receive dividend for the Financial Year ended March 31, 2026, subject to approval of the shareholders at this AGM.

26. TDS on Dividend:

The Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income Tax Act, 2025 ('IT Act'). The Members are requested to update their Residential Status, PAN and Category with the Depository Participants ('DPs') (if shares held in dematerialized form) and the RTA (if shares are held in physical form).

For claiming any appropriate exemption please send your documents through e-mail at cs@alphageoindia.com or einward.ris@kfintech.com before close of business hours of Friday, 11th September 2026 to enable the Company to determine the appropriate TDS/withholding tax rate applicable to the Member, verify the documents and provide exemption. For detailed intimation, please visit our website at https://www.alphageoindia.com/2026-27.htm Communication to Shareholders Related to TDS on Dividend and also refer to the e-mail sent to members in this regard.

27. Members desiring to seek any information on the financial statements are requested to write to the Company at cs@alphageoindia.com an early date to enable compilation of information.

28. M/s. KFin Technologies Limited, the Company's Registrar and Transfer Agent, will be providing facility for participation in the 39th AGM through VC/OAVM Facility, for voting through remote E-voting and E-voting during the AGM.

29. Procedure of e-Voting and attending e-AGM:

(i) In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the SEBI LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 (as amended), Members are provided with the facility to cast their vote electronically through the E-voting services provided by KFintech on all resolutions set forth in this Notice, through remote e-voting. Members are requested to note that the Company is providing facility for remote e-voting and the business may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:

(ii) Pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 (as amended) on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process.

(iii) Individual demat account holders would be able to cast their vote without having to register again with the E-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

(iv) The Members may cast their votes remotely on the dates mentioned herein below ('remote e-voting').

Event Number and Timelines for Remote e-Voting

E-voting Event Number (EVEN)	Commencement of remote e-voting	End of remote e-voting
10058	14th September, 2026, Monday, (9.00 A.M.)	17th September, 2026, Thursday, (5.00 P.M.)

(v) The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFintech upon expiry of the aforesaid period.

(vi) Further, the facility for voting through electronic voting system will also be made available at the e-AGM ("Insta Poll") and members attending the e-AGM who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

(vii) The Board of Directors of the Company in its meeting held on Tuesday, August 11, 2026 has appointed M/s. D. Hanumanta Raju & Co., Practicing Company Secretaries, Hyderabad as Scrutinizer for conducting the process of remote e-voting and e-voting during e-AGM in a fair and transparent manner.

(viii) Any person holding Shares in physical form and non-individual shareholders who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cutoff date Friday 11th September,2026 may obtain login ID and password by sending request at evoting@kfintech.com . However, if he/she is already registered with Kfintech for remote evoting then he/she can use his/her existing user id and password for casting the vote.

(ix) In case of Individual Shareholders holding securities in Demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date Friday 11th September,2026 may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode."

(x) The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in Demat mode

Step 3: Access to join virtual meetings (e-AGM) of the Company on KFin system to participate in e-AGM and vote at the AGM.

30. DETAILS ON STEP 1 ARE MENTIONED BELOW

(I) Login method for remote e-Voting for Individual shareholders holding securities in Demat mode:

Type of Shareholders	Login Method
Individual Shareholders holding shares in Demat mode with NSDL	**1. User already registered for IDeAS facility:** i) Visit URL: https://eservices.nsdl.com ii) Click on the "Beneficial Owner" icon available for "Login" under 'IDeAS' section. iii) On the new page, enter User ID and Password. iv) On successful authentication, you will enter your IDeAS service login. Click on "Access to e-voting" under Value Added Services on the panel available on the left hand side. v) Click on "Active E-voting Cycles" option under E-voting. vi) You will see Company Name: "Alphageo (India) Limited" on the next screen. Click on the e-voting link available against Alphageo (India) Limited or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.

Type of Shareholders	Login Method
Individual Shareholders holding shares in Demat mode with NSDL	**2. User not registered for IDeAS e-Services:** i) To register click on link : https://eservices.nsdl.com ii) Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii) Proceed with completing the required fields. iv) After successful registration; Follow steps given in points 1 above. **3. Alternatively by directly accessing the e-Voting website of NSDL:** i) Open URL: https://www.evoting.nsdl.com/ ii) Click on the icon "Login" which is available under 'Shareholder/Member' section. iii) A new screen will open. You will have to enter your User Id (i.e.Your sixteen-digit Demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv) Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. v) On successful selection, you will be redirected to KFintech e- Voting page for casting your vote during the remote e-Voting period. **4.** Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of Shareholders	Login Method
Individual Shareholders holding shares in Demat mode with CDSL	**1. Existing user who have opted for Easi / Easiest:** i) Type in the browser / Click on any of the following links: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on My Easi new (Token) / Login to My Easi option under Quick Links (best operational in Internet Explorer 10 or above and Mozilla Firefox) ii) Enter your User ID and Password, or PAN for accessing Easi / Easiest. iii) You will see Company Name: "Alphageo (India) Limited" on the next screen. Click on the e-voting link available against Alphageo (India) Limited or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication **2. User not registered for Easi/Easiest:** i) To register, type in the browser / Click on the following link: https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration OR https://web.cdslindia.com/myeasitoken/Home/EasiRegistration ii) Proceed with completing the required fields DP ID, Client ID (BO ID), etc iii) After successful registration, please follow steps given under Sl. No. 1 above to cast your vote. **3. Alternatively by directly accessing the e-Voting website of CDSL:** i) Type in the browser / Click on the following links: https://evoting.cdslindia.com/Evoting/EvotingLogin ii) Provide your Demat Account Number and PAN. iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. iv) On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against Alphageo (India) Limited or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication
Individual Shareholder login through their Demat accounts/ Website of Depository Participant	i) You can also login using the login credentials of your Demat account through your DP registered with NSDL /CDSL for e-Voting facility. ii) Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. iii) Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e- Voting period without any further authentication.

Note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Securities held with NSDL	Securities held with CDSL
Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at.: 022-4886 7000	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 210 9911

DETAILS ON STEP 2 ARE MENTIONED BELOW:

(II) Login method for remote e-Voting for shareholders holding shares in physical mode and non-individual shareholders holding shares in Demat mode:

(A) Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and Password. They will have to follow the following process:

(i) Launch internet browser by typing the URL: https://evoting.kfintech.com/login.aspx.

(ii) Enter the login credentials (i.e., User ID and Password) In case of physical folio, User ID will be EVEN (E-Voting Event Number) XXXX, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and Password for casting the vote.

(iii) After entering these details appropriately, click on “LOGIN”.

(iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, $, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email Id etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

(v) You need to login again with the new credentials.

(vi) On successful login, the system will prompt you to select the “EVEN” i.e., ‘Alphageo (India) Limited- AGM” and click on “Submit”

(vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as displayed/disclosed on the screen. You may also choose the option ABSTAIN. If the member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

(viii) Members holding multiple folios/ Demat accounts shall choose the voting process separately for each folio/ Demat accounts.

(ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

(x) You may then cast your vote by selecting an appropriate option and click on “Submit”. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).

(xi) Corporate/ Institutional Members (i.e., other than Individuals, HUF, NRI etc.,) are required to send scanned certified true copy (PDF Format) of its Board Resolution / Authorisation Letter etc., together with attested specimen signature(s) of the duly authorised representative(s)to the Scrutinizer’s email id: dhr300@gmail.com. The said resolution/letter should be in the naming format “Alphageo (India) Limited_39th AGM”.

(xii) Members can cast their vote online from Monday, September 14, 2026 (9.00 A.M.) till Thursday, September 17, 2026 (5.00 P.M.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.

(B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently to whom the Annual Report, Notice of AGM and e-voting instructions cannot be serviced will have to follow the following process:

(i) Member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

(ii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

DETAILS ON STEP 3 ARE MENTIONED BELOW:

(III) Instructions for the Members to attend the e-AGM of the Company through VC/ OAVM:

(i) Members will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s. KFin Technologies Limited.

(ii) Members may access the same at https://emeetings.kfintech.com by using the e-voting login credentials provided in the e-mail received from Kfintech. After logging in, click on the “videoconference” tab select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting.

(iii) Members who do not have User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the remote e-Voting instructions.

(iv) Facility of joining the AGM through VC/OAVM shall be available for members on first come first served basis.

(v) Facility for joining e-AGM though VC/OAVM will be opened 15 minutes before the scheduled time of the meeting and will be kept open throughout the proceedings of the meeting.

(vi) Institutional members are encouraged to attend and vote at the AGM through VC/OAVM.

(vii) Members are encouraged to join the Meeting through Laptops / Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

(viii) Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(IV) Instructions for Members for e-Voting during the e-AGM session (INSTA POLL):

(i) The members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the e-AGM.

(ii) E-voting during the AGM is integrated with the VC / OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes.

(iii) Facility to vote through Insta Poll will be made available on the Meeting Screen (after you log into the Meeting). An icon, "Vote", will be available at the bottom left on the Meeting Screen. The Members may click on the same which will take you to the "Insta-poll" page and follow the instructions to vote on the resolutions. The Insta poll will end after 15 Minutes of the conclusion of AGM.

(iv) A member can opt for only single mode of voting i.e., through remote e-voting or voting at the AGM. If a member cast votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

(v) Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.

(vi) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday September 11, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.

OTHER INSTRUCTIONS

(i) **AGM Questions prior to e-AGM:** Members who wish to post their questions prior to the meeting may login to https://emeetings.kfintech.com/ and click on "Post your Questions." The Members may post their queries/views/questions by mentioning their name, Demat account number/ folio number, email id, mobile number. Please note that queries/questions of only those members will be answered who are holding shares of the Company as on the cut-off date. The window for posting the questions shall be opened from Monday, September 14, 2026 (9.00 A.M.) to Tuesday, September 15, 2026 (5.00 P.M.).

(ii) **Speaker Registration during e-AGM session:** Members who wish to register as speakers, may login to https://emeetings.kfintech.com/ through the user id and password provided in the email received from KFintech and click on "Speaker Registration." The Speaker Registration will be opened from Monday, September 14, 2026 (9.00 A.M.) to Tuesday, September 15, 2026 (5.00 P.M.). The Company reserves the right to restrict the speaker registration during the e-AGM session, depending upon availability of the time as appropriated for smooth conduct of the meeting and hence, encourages the members to send their questions/ queries, etc. in advance as provided in note no. (i) above.

31. In case a person has become a member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User Id and Password in the manner as mentioned below:

(i) If the mobile number of the member is registered against Folio No./ DP ID Client ID,

In case the shares are held in dematerialised mode: The member may send SMS: MYEPWD <space> Folio/DP ID Client ID to 9212993399

In case the shares are held in physical mode: The member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. to 9212993399

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> XXXX1234567890

(ii) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com/ the member may click "Reset Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

32. In case of any query and/or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com (Kfintech Website). Members may also contact KFintech at toll free number 1-800-309-4001 or write to them at einward.ris@kfintech.com for any further clarifications.

33. Resolutions shall be deemed to the passed on the date of e-AGM subject to receipt of requisite number of votes in favor of Resolutions.

34. The Scrutinizer shall, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a Consolidated Scrutinizer's Report, and submit the same to the Chairman, within 2 days of the conclusion of the meeting. The results of e-voting along with the scrutinizers' report shall be placed on the website of the Company www.alphageoindia.com and shall be intimated to the stock exchanges immediately after declaration of results by the Chairman or by a person authorised by him.

By Order of the Board
For **Alphageo (India) Limited**

Hyderabad
11-08-2026

Sakshi Mathur
Company Secretary

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act'):

Explanatory Statement as required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item nos. 4 and 5 of the accompanying Notice:

Item No. 4

The Members at their 36th Annual General Meeting held on September 29, 2023, appointed Mr. Sashank Alla, Whole Time Director for a period of Five (5) years effective from September 29, 2023, to September 28, 2028. However, the remuneration to the Whole Time Director in terms of Section 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act 2013 was approved by the Members for a period of Three (3) years from September 29, 2023, to September 28, 2026. The Board of Directors with the recommendation of the Nomination and Remuneration Committee of the Board and approval and recommendation of Audit Committee of the board at their meeting held on August 11, 2026 subject to the approval of the members, accorded its approval for payment of the following remuneration to the Whole Time Director including the remuneration in case of inadequacy of the profits, absence of profits or no profits in compliance with the provisions of Section 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the remaining period of his present tenure from September 29, 2026 to September 28, 2028.

The main terms and conditions of remuneration of Mr. Sashank Alla are given below:

Remuneration

a) **Period of Remuneration:** Two (2) years from September 29th 2026 to September 28th 2028

b) **Salary:** Salary of ₹4,00,000 per month.

c) **Perquisites and Allowances:**

   I. House Rent Allowance @ ₹1,25,000/- per month.

   II. Reimbursement of expenses for gas, electricity and water not exceeding 5% of the salary.

   III. Reimbursement of Actual Medical Expenses for self and family not exceeding one month's salary for a year or coverage under Medical Insurance Policy of the Company.

   IV. Personal Accident Insurance coverage with the premium not exceeding ₹12,000 per annum.

   V. Reimbursement of actual club fees.

   VI. Contribution to Provident Fund not exceeding 12% of the salary.

   VII. Gratuity at the rate of half months' salary for each completed year of service calculated in accordance with the provisions of the Payment of Gratuity Act, 1972 (as amended), subject to a maximum amount under Payment of Gratuity Act, 1972 (as amended).

   VIII. Encashment of un-availed leave at the end of the tenure as per rules of the Company.

   IX. Use of Company's car for official purposes and telephone at the residence.

d) **Minimum Remuneration:** In terms of the applicable provisions of schedule V of the Companies Act, 2013, where in any financial year during the current tenure of the Whole Time Director, the company does not have profits or its profits are inadequate, remuneration comprising of salary, perquisites, statutory benefits, approved herein be continued to be paid as Minimum remuneration to the Whole Time Director.

e) **Aggregate Remuneration:** The aggregate of remuneration, perquisites, and allowances payable to the Whole Time Director individually or to all Whole Time Directors, if any, of the Company taken together during any financial year respectively shall be in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, as amended from time to time, the terms of remuneration of the Whole Time Director as specified above are now being placed before the Members for their approval.

Mr. Sashank Alla is interested in the resolution set out in Item No. 4 of the Notice. Mrs. Savita Alla, Joint Managing Director, and Mr. Dinesh Alla, Chairman and Managing of the Company, being related to Mr. Sashank Alla, are deemed to be interested in the said resolution. Other relatives of Mr. Sashank Alla may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of the Notice.

The Board recommends Item No. 4 set forth in the Notice for approval of the Members by way of a Special Resolution.

Statement containing additional information as required in Schedule V of the Companies Act, 2013:

General Information:		
1.	Nature of industry	The Company is engaged in providing geophysical data acquisition, processing and interpretation services for oil and gas exploration companies.
2.	Date or expected date of commencement of commercial production	The Company has commenced its commercial operations in the year 1990 and is in the business for more than 36 years.
3.	Financial performance based on given indicators	As per Audited Standalone Financial Statements:
4.	Foreign investments or collaborations	Foreign Investment as on March 31, 2026, is ₹1322.14 Lakhs. There are no foreign collaborations in existence as on March 31, 2026
Information about the appointee:		
1.	Background details	Mr. Sashank Alla is a 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.
2.	Past remuneration	The remuneration of Mr Sashank Alla has been approved by the Members at the 36th Annual General Meeting of the Company for a period of three years from September 29, 2023, to September 28, 2026. The remuneration for the Financial Year 2025-26 is ₹28.99 Lakhs (including PF)
3.	Recognition or awards	--
4.	Job profile and his suitability	He has been associated with Alphageo since 2017, playing a pivotal role in strengthening the company's operational capabilities. In his current role, he independently oversees site operations, ensures effective execution of contracts, and guides teams with clarity and purpose. His strong interest in diversifying Alphageo's portfolio led the company to enter the mineral exploration sector, where under his leadership, contracts have been successfully executed with distinction and efficiency.
5.	Remuneration proposed	As stated in the Explanatory Statement at Item No. 4 of this Notice.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration of Mr. Sashank Alla is in line with the industry levels and is commensurate with the size of the Company and nature of its business. His skill set and his experience places him at par with similar positions on other companies of comparable sizes and nature
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director	Mr. Sashank Alla is Whole Time Director of the company and belongs to promoter group of the company. He is son of Mr. Dinesh Alla, Chairman and Managing Director and Mrs. Savita Alla, Joint Managing Director of the Company. Apart from this, he is not related to any other Director and Key Managerial Personnel of the Company.
Other Information:		
1.	Reasons of loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	The Company is engaged in providing geophysical data acquisition, processing, and interpretation services for oil and gas exploration companies. During the year under review, the Company has incurred losses primarily due to a decline in profit margins. Competitive pricing pressures in the industry have further impacted profitability.

₹ in Lakhs

Particulars	2025-26	2024-25
Total revenue	10972.04	9096.27
Total expenses	13382.61	11023.81
Net Profit/(Loss)	(1429.49)	(763.30)
Net Worth (Total Assets-Total Liabilities)	22431.75	24364.69

Item No. 5

Mr. Dinesh Alla (DIN: 01843423) is a post graduate in Mathematics and in Management Studies from BITS, Pilani. He has very rich experience and deep knowledge about geophysical and seismic survey industry and has immensely contributed to the growth of the Company by his incisive and broad-based knowledge and strategic decisions. Under his able guidance the Company has successfully executed many seismic survey contracts in different terrains all over India. He is chief articulator in making the Company as one of the preferred vendors by major Oil Companies.

Mr. Dinesh Alla was appointed as Managing Director of the Company on August 21, 1991 and has been reappointed to the role for every five (5) years period since then. In 2017, he was appointed as

Chairman, and since then has continued to serve as Chairman and Managing Director. In the recent past he has been reappointed as Chairman and Managing Director of the Company for a period of five (5) years from August 21, 2021 till August 20, 2026.

The Board of Directors, at the recommendation of the Nomination and Remuneration Committee of the Board, and approval and recommendation of the Audit Committee of the board at its meeting held on 11th August 2026, accorded its approval for the reappointment of Mr. Dinesh Alla as Chairman and Managing Director of the Company for a further period of Five (5) years from August 21, 2026 to August 20, 2031 at such remuneration set out hereafter for a period of THREE (3) years from the date of his reappointment, subject to the approval of the Members at the ensuing Annual General Meeting

Remuneration:

a) **Period of Reappointment:** Five (5) years from 21st August, 2026 to 20th August, 2031

b) **Period of Remuneration:** Three (3) years from August 21, 2026, to August 20, 2029

c) **Salary:** Salary of ₹10,00,000/- per month.

d) **Perquisites and Allowances**

   i) House Rent Allowance @ ₹2,00,000/- per month.

   ii) Reimbursement of expenses for gas, electricity and water not exceeding 5% of the salary.

   iii) Reimbursement of Actual Medical Expenses for self and family not exceeding one month's salary for a year or coverage under Medical Insurance Policy of the Company.

   iv) Personal Accident Insurance coverage with the premium not exceeding ₹12,000/- per annum.

   v) Reimbursement of actual club fees.

   vi) Contribution to Provident Fund not exceeding 12% of the salary.

   vii) Gratuity at the rate of half months' salary for each completed year of service calculated in accordance with the provisions of the Payment of Gratuity Act, 1972 (as amended), subject to a maximum amount under Payment of Gratuity Act, 1972 (as amended).

   viii) Encashment of un-availed leave at the end of the tenure as per rules of the Company.

   ix) Use of Company car for official purposes and telephone at the residence.

e) **Commission:**

   In addition to salary, perquisites and allowances, commission not exceeding 5% of the net profits of the Company in a financial year computed in the manner laid down in section 197(8) of Companies Act, 2013.

f) **Minimum Remuneration:**

   In terms of the applicable provisions of schedule V of the Companies Act, 2013, where in any financial year during the current tenure of the Chairman and Managing Director, the company does not have profits or its profits are inadequate, remuneration comprising of salary, perquisites, statutory benefits, approved herein be continued to be paid as Minimum remuneration to the Chairman and Managing Director.

g) **Aggregate Remuneration:**

   The aggregate of remuneration, perquisites, and allowances payable to the Chairman and Managing Director individually or to all Whole Time Directors, if any, of the Company taken together during any financial year respectively shall be in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act 2013, as amended from time to time, the terms of reappointment and remuneration of the Chairman and Managing Director as specified above are now being placed before the Members for their approval.

Mr. Dinesh Alla is interested in the resolution set out in Item No. 5 of the Notice. Mrs. Savita Alla, Joint Managing Director, and Mr. Sashank Alla, Whole Time Director of the Company, being related to Mr. Dinesh Alla, are deemed to be interested in the said resolution. Other relatives of Mr. Dinesh Alla may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of the Notice.

The Board recommends Item No. 5 set forth in the Notice for approval of the Members by way of a Special Resolution

Statement containing additional information as required in Schedule V of the Companies Act, 2013:

General Information:		
1.	Nature of industry	The Company is engaged in providing geophysical data acquisition, processing and interpretation services for oil and gas exploration companies.
2.	Date or expected date of commencement of commercial production	The Company has commenced its commercial operations in the year 1990 and is in the business for more than 36 years.
3.	Financial performance based on given indicators	As per Audited Standalone Financial Statements: (₹ in Lakhs)

Particulars	2025-26	2024-25
Total revenue	10972.04	9096.27
Total expenses	13382.61	11023.81
Net Profit/(Loss)	(1429.49)	(763.30)
Net Worth (Total Assets- Total Liabilities)	22431.75	24364.69

4.	Foreign investments or collaborations	Foreign Investment as on March 31, 2026, is ₹1322.14 Lakhs. There are no foreign collaborations in existence as on March 31, 2026.

Information about the appointee:		
1.	Background details	Mr Dinesh Alla is postgraduate in Mathematics and Management Studies from BITS, Pilani. He possesses broad experience and deep knowledge in geophysical and seismic surveys. He has held the position of Managing Director of the Company since 1991 and has been serving as the Chairman and Managing Director since 2017. Under his leadership, the Company has successfully executed numerous seismic survey contracts in various terrains across India.
2.	Past remuneration	The remuneration of Mr Dinesh Alla has been approved by the Members at the 37th Annual General Meeting of the Company for a period of two years from August 21, 2024, to August 20, 2026. The remuneration for the Financial Year 2025-26 is ₹134.09 Lakhs (including PF and perquisites)
3.	Recognition or awards	Mr Dinesh Alla is the chief articulator in making the Company one of the preferred vendors by major Indian Oil Companies and internationally renowned Oil and Gas Companies. Under his leadership, the Financial Times, in February 2018, recognised the Company as 198th of 1000th fastest growing companies in the Asia-Pacific region
4.	Job profile and his suitability	Mr. Dinesh Alla has extensive experience and profound knowledge of the geophysical and seismic survey industry. He has made significant contributions to the company's growth through his incisive and broad-based knowledge. Under Mr Dinesh Alla's leadership, the company has achieved various milestones and increased stakeholder value.
5.	Remuneration proposed	As stated in the Explanatory Statement at Item No. 5 of this Notice.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Mr Dinesh Alla has been a member of the company's Board since its inception. His strategic direction has steered the company from its early stages and has driven its growth. He has optimized the company's business operations and has been a key figure in strategic management. His skill set and experience make him comparable to executives in similar positions in other companies of similar sizes and nature. The proposed remuneration for Mr Dinesh Alla aligns with industry standards and is appropriate for the size and nature of the company's business.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director	Mr. Dinesh Alla is a Promoter and Chairman and Managing Director of the Company. He is the spouse of Mrs. Savita Alla, Joint Managing Director and father of Mr. Sashank Alla, Whole Time Director of the Company. Apart from this, he is not related to any other Director and Key Managerial Personnel of the Company.

Other Information:		
1.	Reasons of loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	The Company is engaged in providing geophysical data acquisition, processing, and interpretation services for oil and gas exploration companies. During the year under review, the Company has incurred losses primarily due to a decline in profit margins. Competitive pricing pressures in the industry have further impacted profitability.

Annexure to Notice of 39th Annual General Meeting 2025-26

DETAILS OF DIRECTOR(S) SEEKING REAPPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name of the Director	Sashank Alla	Dinesh Alla
Director Identification Number	07508061	01843423
Date of Birth (Age)	27-07-1991 (35 years)	10-05-1965 (61 Years)
Date of first appointment on Board	11-08-2023	21-08-1991
Educational Qualification	He holds bachelor degree in Electrical and Computer Engineering	Mr Dinesh Alla is postgraduate in Mathematics and Management Studies.
Experience (including expertise in specific functional areas) / Brief Resume	Mr. Sashank Alla is the Whole Time Director of the company. He graduated in Electrical and Computer Engineering with a minor in Business Management from Carnegie Mellon University in the United States. After graduation, he worked with Deloitte in a technical consulting role. Since 2017, he has been an integral part of the Alphageo team. With his technical and management background, he has played a key role in planning and process control. His strong interest in diversifying Alphageo's portfolio led the company to enter the mineral exploration sector, where under his leadership, contracts have been successfully executed with distinction and efficiency.	Mr Dinesh Alla is postgraduate in Mathematics and Management Studies from BITS, Pilani. He possesses broad experience and deep knowledge in geophysical and seismic surveys. He has held the position of Managing Director of the Company since 1991 and has been serving as the Chairman and Managing Director since 2017. Under his leadership, the Company has successfully executed numerous seismic survey contracts in various terrains across India.
Directorships held in other companies	**Director** Aquila Drilling Private Limited Ares Entertainment Private Limited	**Director** Alphageo Offshore Services Private Limited Ares Entertainment Private Limited
Memberships/ Chairmanships of Committees across companies	**Member** Audit Committee – Alphageo (India) Limited Stakeholder Relationship Committee - Alphageo (India) Limited He does not hold Memberships/ Chairmanships of Committees in any other Company	**Member** Nomination and Remuneration Committee – Alphageo (India) Limited Stakeholder Relationship Committee - Alphageo (India) Limited **Chairman** Corporate Social Responsibility Committee – Alphageo (India) Limited Finance Committee – Alphageo (India) Limited He does not hold Memberships/ Chairmanships of Committees in any other Company
Remuneration last drawn (FY 2025-26)	The remuneration for the Financial Year 2025-26 is ₹28.99 Lakhs (including PF)	The remuneration for the Financial Year 2025-26 is ₹134.09 Lakhs (including PF and perquisites)
Number of Board meetings attended during the year	Mr. Sashank Alla attended all 4 Board meetings held during Financial Year 2025-26.	Mr. Dinesh Alla attended all 4 Board meetings held during Financial Year 2025-26.
Relationship with other directors, manager, and other Key Managerial Personnel of the Company	Mr. Sashank Alla is Whole Time Director of the company and belongs to promoter group of the company. He is son of Mr. Dinesh Alla, Chairman and Managing Director and Mrs. Savita Alla, Joint Managing Director of the company. Apart from this, he is not related to any other Director and Key Managerial Personnel of the company. The other relatives of Mr. Sashank Alla may be deemed to be interested in the said resolution, to the extent of their shareholding, if any, in the company.	Mr. Dinesh Alla is the Chairman and Managing Director and promoter of the company. He is father of Mr. Sashank Alla, Whole Time Director and spouse of Mrs. Savita Alla, Joint Managing Director of the company. Apart from this, he is not related to any other Director and Key Managerial Personnel of the company. The other relatives of Mr. Dinesh Alla may be deemed to be interested in the said resolution, to the extent of their shareholding, if any, in the company.
No. of shares held in the Company either by self or as a beneficial owner	Self - 2,24,000 Equity Shares	Self – 9,59,700 Equity Shares Dinesh Alla HUF – 1,38,067 Equity Shares
Terms and Conditions of appointment / re-appointment	As per the Ordinary resolution set forth at item no 3 of this Notice.	As per the Special resolution set forth at item no 5 of this Notice.
Name of listed entities from which the person has resigned in the past three years	NIL	NIL

Notes:

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