

Ref: AGIL/NSE/11295/12-13

Date: 30.07.2012

To,
The Secretary
The National Stock Exchange of India Ltd.,
5th Floor, Exchange Plaza, Bandra (East),
MUMBAI – 400051
Fax: 022-26598237/38
Email: cmlist@nseindia.co.in

Dear Sir,

Sub: Outcome of Extra-ordinary General Meeting – Reg.

Ref: Scrip Code: ALPHAGEO.

Please refer to our letter No. AGIL/NSE/11247/12-13 dated 06 th July, 2012 whereby we had intimated about Extra-ordinary General Meeting of Shareholders of the Company on 30th July 2012, to obtain their approval for preferential allotment of Equity Shares and Convertible Warrants to the Promoter and Promoter group.

In this connection, we wish to submit that the Shareholders of the Company, at the Extra-ordinary General Meeting held on 30.07.2012 have duly passed the Special Resolution for preferential allotment of 2,50,000 Equity Shares of Rs. 10/- each and 2,50,000 Convertible Warrants to the following promoter and promoter group at issue price of Rs. 60/- (including premium):

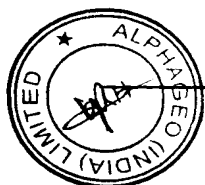
Equity Shares:

S. No.	Name of the Proposed Allottee	No. of Equity Shares
1	Mr. Dinesh Alla	75,000
2	Mrs. Kamala Rajupet	1,25,000
3	Aquila Drilling Private Limited	50,000
	Total	2,50,000

Convertible Warrants:

S. No.	Name of the Proposed Allottee	No. of Convertible Warrants
1	Mr. Sashank Alla	50,000
2	Ms. Anisha Alla	50,000
3	Mrs. Savita Alla	1,00,000
4	Aquila Drilling Private Limited	50,000
	Total	2,50,000

Contd...



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

Spearheading India's Search for Oil



In terms of Clause 35A of the Listing Agreement, we furnish the details of voting results of the Extra Ordinary General Meeting:

a. Date of Extra-ordinary General Meeting	:	30.07.2012
b. Total number of shareholders as on date	:	9620
c. Number of shareholders present in the Meeting		
Either in person or proxy	:	181
Promoter & Promoter Group	:	14
Public	:	167
d. No. of Shareholders attended the meeting through		
Video conferencing	:	NIL
Promoter & Promoter Group	:	NIL
Public	:	NIL
e. Details of Agenda:		

Agenda of the Meeting: To obtain the approval of the shareholders of the Company for allotment of equity shares and convertible warrants to the promoter & promoter group on preferential basis.

Resolution Required: Special Resolution under Section 81(1A) of the Companies Act, 1956.

Mode of Voting: By show of hands

Further in terms of Clause 31(d) of the Listing Agreement, we enclose herewith certified copy of the proceedings of the Extra-ordinary General Meeting of Shareholders of the Company for your information and records.

Thanking you,

Yours' truly,
For **ALPHAGEO (INDIA) LIMITED**

P. V. Perumallu Pasumarti



VENKATESA PERUMALLU PASUMARTI
Chief Financial Officer and Compliance Officer

ALPHAGEO (INDIA) LIMITED

PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE SHAREHOLDERS OF THE COMPANY HELD ON MONDAY THE 30TH JULY 2012 AT Sundarayya Vignana Kendram, 1-8-1/B/25A, Baghlingampally, Hyderabad – 500044, Andhra Pradesh AT 11.00 AM:

=====

1. The Extra-ordinary General Meeting (EGM) of the shareholders of the Company commenced at 11.00 AM on 30th July 2012 at Sundarayya Vignana Kendram, 1-8-1/B/25A, Baghlingampally, Hyderabad – 500044, Andhra Pradesh.
2. In terms of Article of Association of the Company, Mr. Z P Marshall, Director of the Company has been elected as Chairman of the Meeting.
3. The meeting was attended by the following Directors on the Board:
 - **Mr. Z.P. MARSHALL** - **Director**
 - **Mr. ALLA DINESH** - **Managing Director**
 - **Mr. ALLA RAJESH** - **Director**
4. 181 (154 in person and 27 by proxies) shareholders were present at the Meeting.
5. Necessary quorum being present in terms of Articles of Association of the Company, the Chairman commenced the proceedings.
6. Initiating the proceedings of the Extra-ordinary General Meeting, Mr. Venkatesa Perumallu Pasumarthy, CFO & Compliance Officer welcomed the shareholders and introduced the Directors on the Board.
7. Mr. Venkatesa Perumallu Pasumarthy then handed over the meeting to the Chairman.
8. The Chairman has delivered his speech mentioning about issue of Equity Shares and Convertible Warrants on preferential basis which requires approval of Shareholders as Special Resolution.
9. It was brought to the notice of the meeting that based on the 'Issue Price' of Rs. 60/- calculated as per the SEBI (ICDR) Guidelines, 2009, the number of equity shares and convertible warrants is being allotted to the following persons forming part of Promoters and Promoter Group:

Equity Shares:

S. No.	Name of the Proposed Allottee	No. of Equity Shares
1	Mr. Dinesh Alla	75,000
2	Mrs. Kamala Rajupet	1,25,000
3	Aquila Drilling Private Limited	50,000
	Total	2,50,000



Convertible Warrants:

S. No.	Name of the Proposed Allottee	No. of Convertible Warrants
1	Mr. Sashank Alla	50,000
2	Ms. Anisha Alla	50,000
3	Mrs. Savita Alla	1,00,000
4	Aquila Drilling Private Limited	50,000
	Total	2,50,000

10. The Chairman then took up the only Item on the Agenda and moved a resolution for issue and allotment of equity shares and convertible warrants in favour of Promoter and Promoter Group on preferential basis
11. The resolution was proposed by Mr. BHARAT H. SHAH (DP ID: 51400/CLIE ID: 1205140000120180) and seconded by Mr. M.V. SEETHA RAM REDDY (DP ID: 13300 / CLIENT ID: 1201330000524221) and the same was taken up for discussion.
12. The Chairman placed before the meeting the certificate issued by Statutory Auditors of the Company with respect to issue price of Equity Shares and Convertible Warrants and also compliance with the regulations of SEBI(ICDR) Regulations, 2009.
13. The Chairman invited the members to speak on the agenda.
14. 5 shareholders spoke on the agenda item.
15. The Chairman and Managing Director clarified the queries raised by the shareholders on the agenda item.
16. After the discussion, the House passed the following resolution as **Special Resolution** by way of show hands unanimously:

“RESOLVED THAT pursuant to the provisions of Section 81 (1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment(s) thereto or any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2009 (“SEBI Regulations”) as in force, the regulations/guidelines, if any, issued by the Government of India, the Reserve Bank of India and any other applicable laws, rules and regulations (including any amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company and Listing Agreement entered into by the Company with the stock exchanges where shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, the Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges and any other relevant statutory, governmental authorities or departments, institutions or bodies (“Concerned Authorities”) in this regard and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, sanctions and permissions as may be necessary (“Approvals”) and any such conditions and /or modifications as may be prescribed, stipulated or imposed by any such Approvals and / or which may be agreed to or considered necessary by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers



conferred on the Board by this Resolution), the consent, permission and approval of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, 2,50,000 Equity Shares of Rs.10/- each (Equity Shares) and 2,50,000 Convertible Warrants (Convertible Warrants) on such terms and conditions and in such manner as the Board may think fit, from time to time in one or more tranches, on a preferential allotment basis to the following proposed Allottees forming part of Promoter and Promoter Group of the Company, without offering the same to any other person, whether or not they are members of the Company:

Proposed Allottees of Equity Shares:

S. No.	Name of the Proposed Allottee	No. of Equity Shares
1	Mr. Dinesh Alla	75,000
2	Mrs. Kamala Rajupet	1,25,000
3	Aquila Drilling Private Limited	50,000
	Total	2,50,000

Proposed Allottees of Convertible Warrants:

S. No.	Name of the Proposed Allottee	No. of Convertible Warrants
1	Mr. Sashank Alla	50,000
2	Ms. Anisha Alla	50,000
3	Mrs. Savita Alla	1,00,000
4	M/s. Aquila Drilling Private Limited	50,000
	Total	2,50,000

RESOLVED FURTHER THAT the pricing of the aforesaid Equity Shares and Convertible Warrants shall not be lower than the price determined in accordance with SEBI (ICDR) Regulations, 2009 which shall be the higher of the following (issue Price):

1. The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchanges during the 26 weeks preceding the relevant date;

OR

2. The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchanges during the two weeks preceding the relevant date.

RESOLVED FURTHER THAT the relevant date for the purpose of pricing of aforesaid Equity shares or Convertible Warrants, in accordance with Regulation 71 read with Explanation thereto of Chapter VII of SEBI Regulations is 29th June, 2012 (i.e, the date thirty days prior to the date on which the meeting of shareholders is held to consider the issue on preferential basis and where that date falls on a weekend or a holiday, the day preceding that weekend or holiday).

RESOLVED FURTHER THAT the aforesaid Equity Shares and Convertible Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of option attached to such Convertible Warrants shall be subject to lock-in requirements as per the provisions of Chapter VII of the SEBI Regulations.

RESOLVED FURTHER THAT the Convertible Warrants shall be issued by the Company on the following terms and conditions:



- (i) An amount equivalent to 25% of the issue price of the Convertible Warrants shall be payable at the time of making the application for Convertible Warrants, which will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant Holder at the time of exercising the option.
- (ii) The balance of the consideration shall be paid at the time of exercise of entitlement against each such warrant by the warrant holder.
- (iii) The holder(s) of each Warrant will be entitled to apply for and obtain allotment of one equity share against such Warrant at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment, in one or more tranches.
- (iv) In the event the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Convertible Warrants, the Convertible Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company.
- (v) The issue of the Convertible Warrants as well as the Equity Shares, arising from the exercise of the option under the Convertible Warrants in the manner aforesaid shall be governed by the respective provisions of the Companies Act, 1956, the Memorandum & Articles of Association of the Company, SEBI Regulations and also the Guidelines/Regulations issued by any other authority as the case may be, or any modifications thereof.

RESOLVED FURTHER THAT the Equity Shares proposed to be issued and Equity Shares to be issued on conversion of the Convertible Warrants, in pursuance of this resolution shall rank PARI PASSU in all respects including dividend with the existing fully paid up Equity Shares of the Company.

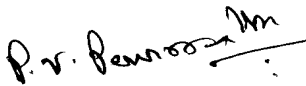
RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for issue or allotment of the aforesaid Equity Shares and Convertible Warrants and the resultant equity shares to the holders of the Convertible Warrants upon exercise of right to subscribe the shares and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Convertible Warrants, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or officer(s) of the Company to give effect to the resolution”

17. The Chairman declared the Meeting as closed.

18. The meeting was concluded with the Vote of thanks by Mr. Alla Dinesh, Managing Director of the Company.

Hyderabad
Date: 30.07.2012


Venkatesa Perumallu Pasumam
Chief Financial Officer and Compliance Officer

