

Sky high aspiration.  
Ground level humility.



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Alphageo India Limited | A competency document

Seismic data acquisition

Data processing

Data interpretation services

Reservoir studies

Topographic survey services

India today?



## Our vision

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

## A. Our brand.

What makes us the most exciting private sector seismic data acquisition and processing proxy in India is the reputation that we enjoy among our customers, vendors, employees, consultants, shareowners and community.

Others call it recall. We call it brand.

The result is that we have been described variously.

Driven. Enterprising. Committed. Dependable.

For a good reason: We take the customer's business ahead.

“As a client if I had to describe Alphageo in one word, then that word would be ‘credible’...” – Edward Wood, *President – India Business, Geopetrol*

“If I were asked to describe Alphageo, I would use the word ‘attitude’. ‘Attitude’ in terms of accelerated project delivery, quality of services benchmarked with international standards and flexibility of approach. The hallmarks of an international service provider” – Farid Hussain Khan, *Vice President, E&P Division, Essar Oil Limited*



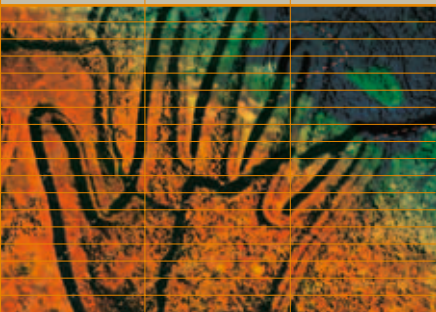
# Milestones

1987

Incorporated

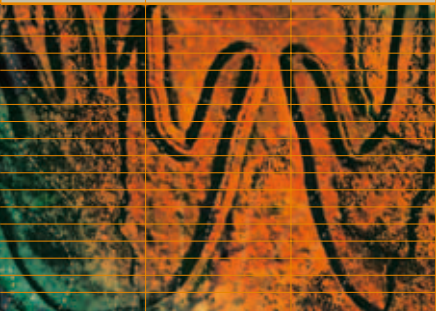
1990

Emerged as the first private Indian player to commence seismic operations in India



1991

Became the first Indian contractor to regularly offer onsite processing



1994

India's first company to introduce state-of-the-art 24-bit telemetry Input / Output Systems [2 units]

1997

Became the only Indian geophysical company to provide comprehensive services covering seismic data acquisition, processing and interpretation

2007

Acquired two state-of-the-art 24-bit Delta Sigma Technology Input/Output SCORPION units

2006

Acquired four units of state-of-the-art 24-bit Delta Sigma Technology Input/Output System

# Our people

THE PRINCIPAL DRIVER OF OUR BRAND IS PEOPLE, PEOPLE AND PEOPLE.

At Alphageo, we are proud to possess one of the most knowledgeable teams of industry professionals. This team comprises experts who are Indian and expatriate; experts who are geologists, geophysicists as well as reservoir and survey engineers; experts who are enthusiastic on the one hand and experienced on the other.

The result is more than 1,000 person years of rich cumulative industry experience in a relatively young industry. This comes not only from the local talent but also expatriate skills from United States, Canada, Colombia, Russia and Nigeria, creating a rich pool of global capabilities.

At Alphageo, we are strengthening this team through the selective recruitment of qualified professionals. These professionals enjoy a

hands-on, challenging and career-enhancing job environment. Their roles are incentivised by remuneration packages that compare with the best in the industry.

The spirit of Alphageo is reflected in competent logistics management and timely project turnaround for all clients:

- We completed the 145-sq. km. 3D project of Essar Oil 10 days ahead of schedule despite difficult terrains and a stiff deadline.
- We successfully completed a 200 LKM 2D project for Geopetrol within schedule in an extremely hostile territory comprising highly undulating hills and dense jungles.





# Our size

A NUMBER OF CUSTOMERS DRAW COMFORT FROM ALPHAGEO'S SIZE.

Large without being bureaucratic. Small without being insignificant.

The result is that we possess four operational crews (as on 31 December 2007), which is the largest among Indian seismic service providers. Correspondingly, our channel count of 10,000 is also the highest among Indian companies.

This scale makes it possible for us to address urgent customer requirements with speed. This makes it possible for us to reduce the time lag between contract and deployment. This makes it possible for us to find the right crew fit for specific terrains and project complexity.

In turn, this makes us a partner that customers can trust and depend on.





## Our customers

IN OUR BUSINESS, THE QUALITY OF OUR CUSTOMERS REFLECTS THE RESPECT WITH WHICH WE ARE HELD

The larger the customer, the more pride-enhancing our brand. The more global our client, the stronger the reference to our capabilities.

At Alphageo, we are proud to present our case with a reference to those who provide us with business.

Large. Heavyweight. Popular. Visible. Ambitious. International. Serious.

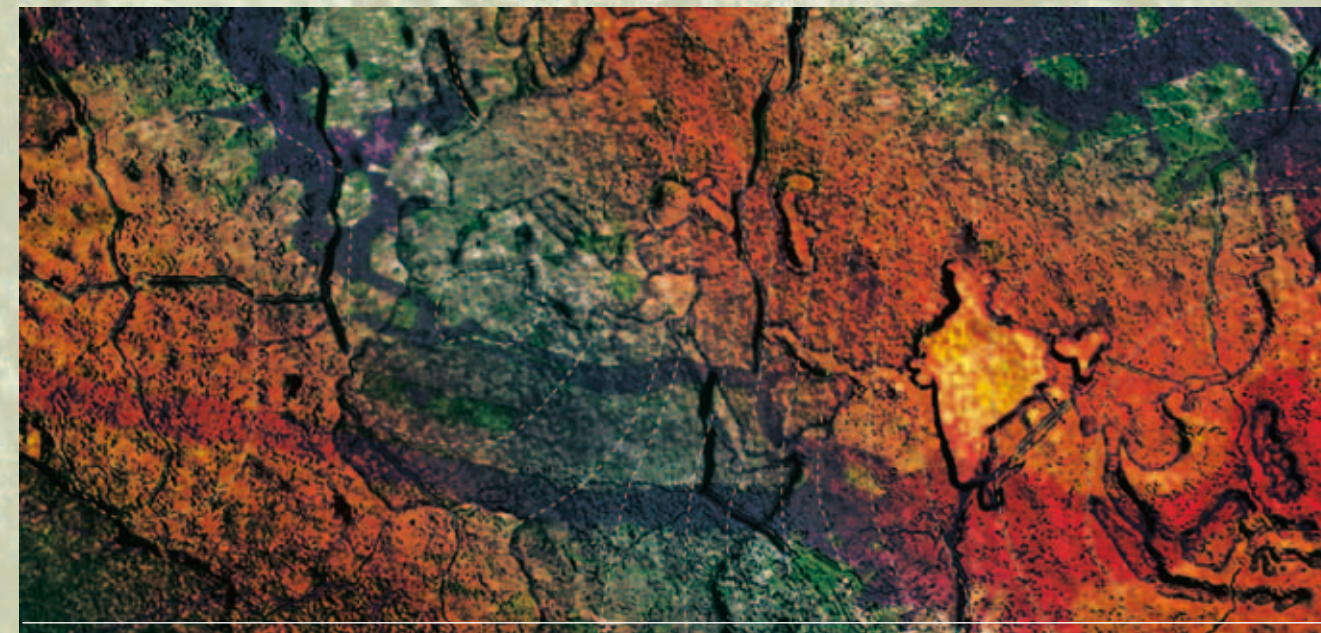
- Oil India Limited (OIL) • Oil and Natural Gas Corporation
- Canoro Resources Limited • Gujarat State Petroleum Corporation
- Hardy Exploration & Production (India) • Hindustan Oil Exploration Company Limited • Geopetrol International Inc. • Directorate General

of Hydrocarbons • Essar Oil • Naftogaz / Adani Group

Our respect among these customers is reflected in a high proportion of income from existing clients.

This is the result:

- In the 2D space, no other seismic survey provider in India is present in all three service segments (data acquisition to data processing to data interpretation).
- In the 3D space, the company is among the few in India to be engaged in data acquisition and processing.



## Our services

OUR BUSINESS IS ABOUT CAPTURING A SUBTERRANEAN PICTURE. SIMPLE.

This picture tells our customers where hydrocarbon deposits may lie. Where they may drill. What obstacles they should avoid.

The clearer the picture, the more precise the information. The more precise the information, the more informed the drill. The more informed the drill, the quicker the strike. The quicker the strike, the lower the cost. The lower the cost, the more profitable the client company.

At Alphageo, we are proud to state that we take the business of our customers ahead through a complement of 2-D and 3-D services. This comprises:

- Design and preplanning of 2D and 3D surveys

- Seismic data acquisition in 2D and 3D
- Seismic data processing / reprocessing / special processing
- Seismic data interpretation
- Generation, evaluation and ranking of prospects
- Reservoir data acquisition
- Reservoir analysis
- Topographic surveys with GPS / RTK
- Tape transcription
- Digitisation of hard copies of maps, seismic sections and well logs into CGM / SEG Y / LAS formats
- Third party QC for acquisition and processing



# Our experience

IN OUR BUSINESS, IT IS NOT JUST A QUESTION OF WHAT SERVICE WE PROVIDE AND WHAT TECHNOLOGY WE POSSESS.

It all boils down to: how much do we know? When it comes to a treacherously mountainous terrain, will we have the guts to implement? When we encounter a particularly challenging picture, will we possess the experience to interpret correctly?

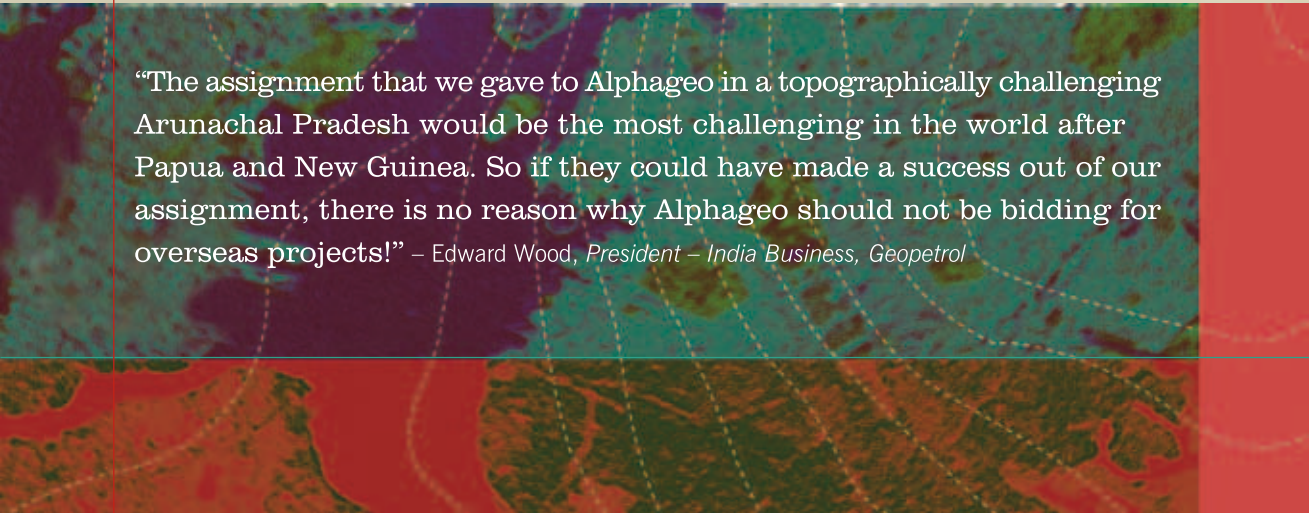
At Alphageo, we are proud to possess a track record of acquiring more than 10,000 line kms of 2D data. Ranging across 17 years. And nearly 1,700 sq. kms of 3D data (in two years). Across 10 states.

This is the domain where we are generally more comfortable:

- Undulating Himalayan terrain of Uttaranchal,
- Deserts of Rajasthan

- Dense forests and steep hilly slopes of Kharsang in Arunachal Pradesh
- Hilly tracts of the Ganga and Vindhyan basins in Uttar Pradesh and Bihar
- Dense forest covered regions of Mizoram
- Plain areas of Jorhat of Assam
- The forests of Digboi in Assam.

The upshot of this rich track record is that in addition to being able to work in diverse terrains, we enjoy the singular reputation for being able to address seismic services in the challenging topography of Northeast India, a region that provides India with a substantial portion of its oil reserves.



“The assignment that we gave to Alphageo in a topographically challenging Arunachal Pradesh would be the most challenging in the world after Papua and New Guinea. So if they could have made a success out of our assignment, there is no reason why Alphageo should not be bidding for overseas projects!” – Edward Wood, *President – India Business, Geopetrol*

## Our track record

2000	2001	2002	2003	2004	2005	2006	2007
<ul style="list-style-type: none"><li>• Offshore Kutch, Tullow India Operations Ltd., 2D Processing</li><li>• Offshore Pondicherry, Hardy Exploration and Production (India), 2D Processing</li><li>• Krishna- Godavari Onshore, Tullow India Operations Ltd, 2D Processing</li></ul>	<ul style="list-style-type: none"><li>• Palk Bay Cauvery basin, OIL, 2D Interpretation</li><li>• Kharsang oil field area, GeoEnpro Petroleum Ltd, 2D API</li><li>• Onshore Gujarat, GSPC, 2D Processing</li><li>• Himalayan foothills of Ganga valley, OIL, 2D API</li></ul>	<ul style="list-style-type: none"><li>• Ganga basin, DGH, 2D API</li></ul>	<ul style="list-style-type: none"><li>• Chambal valley, DGH, 2D API</li><li>• Mahanadi basin, OIL, 2D PI</li><li>• Ganga valley, OIL, 2D</li></ul>	<ul style="list-style-type: none"><li>• Rajasthan Basin, OIL, 2D API</li><li>• Assam, Canoro, 2D acquisition</li><li>• Assam, OIL, 2D acquisition</li></ul>	<ul style="list-style-type: none"><li>• Assam, Canoro Resources Ltd, 2D acquisition</li><li>• Assam, OIL, 3D acquisition</li><li>• Assam, HOEC, 2D acquisition</li><li>• Assam and AP, GII, 2D acquisition</li></ul>	<ul style="list-style-type: none"><li>• Assam, Canoro Resources Ltd, 3D acquisition</li><li>• Assam, OIL, 3D acquisition</li><li>• Assam and AP, GII, 3D acquisition</li></ul>	<ul style="list-style-type: none"><li>• Assam ONGC, 3D acquisition</li><li>• Mizoram, ONGC, 2D acquisition</li><li>• Tamil Nadu, ONGC, 3D acquisition</li><li>• Gujarat, Naftogaz, 2D and 3D acquisition</li><li>• Assam &amp; Nagaland , Canoro Resources Ltd, 2D acquisition</li></ul>



# Our quality

IN THE BUSINESS OF SEISMIC SERVICES, THE QUALITY OF DATA PROVIDED TO THE CLIENT DETERMINES RELIABILITY AND BRAND RECALL.

At Alphageo, quality is not just a concept, but a visible reality extended across the organization, and remains integral to execution excellence and sustainable growth.

Our quality procedures are well documented and regular training – in line with international standards – is imparted to inculcate a culture of

quality excellence and meritocracy. An efficient Quality Management System – comprising quality experts with international exposure, using advanced QC technology and software – enhances control. As a result, in the data that we provide to the client, the risk of non-compliance is minimal.

# Our foresight

IN OUR BUSINESS, THE IMPORTANCE OF FORESIGHT NOT ONLY COVERS THE PROACTIVE INVESTMENT BUT ALSO THE PRUDENT SELECTION OF CUTTING-EDGE TECHNOLOGY.

Seismic imaging needs to be precise and the prognosis needs to be completely reliable as clients invest considerable resources on the basis of our findings.

This criticality makes it imperative for us to invest in the right technologies at the right time.

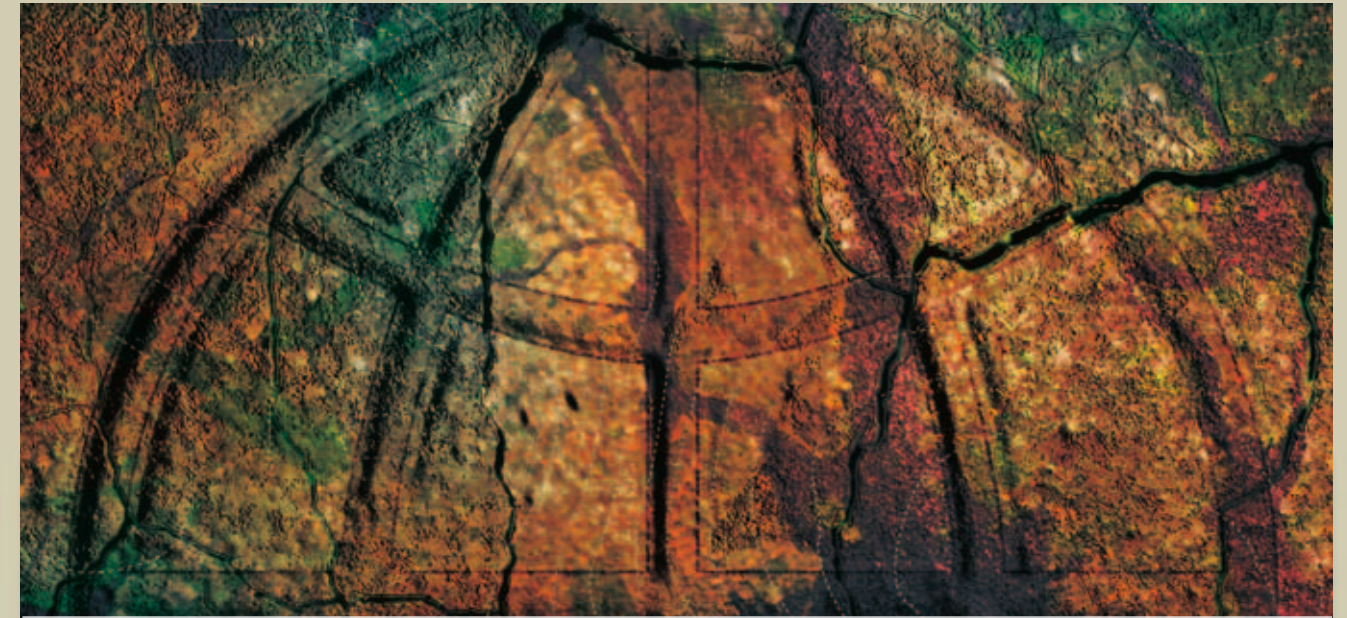
At Alphageo, we possess a credible record of having invested Rs. 370 million in technologies in addition to cutting-edge assets and processes in the last two years. We have done so through the following initiatives:

- Alliances and partnerships with 3D technology collaborators and subcontractors
- Use of cutting-edge 24-bit Delta Sigma technology with cable telemetry,

input / output system 4 for 3D survey and most sensitive, distortion-free SM 24 sensors with a full set of auxiliary equipment.

- Use of full-fledged seismic data processing and analysis software – ProMax – with advanced interactive workstations
- Use of sophisticated software for 2D seismic data interpretation on workstations developed by Landmark Graphic Corporation, USA
- Use of cutting-edge QC tools such as MESA, VISTA, OMNI to be moved to QC section if it comes up

The result is that our engineers work with the most contemporary equipment and technologies – the majority less than two years old – at all times.



# Our sensitivity

OUR BUSINESS IS CLOSELY LINKED TO THE HEALTH OF THE EARTH.

For instance, a seismic survey may require the building of roads to transport equipment and personnel. In other instances, vegetation may need to be cleared for the deployment of geophones, which could disturb the natural habitat.

As a responsible organisation, we conduct our seismic operations with a respect for the earth • Our seismic surveys are conducted according to environmental standards established by government regulations

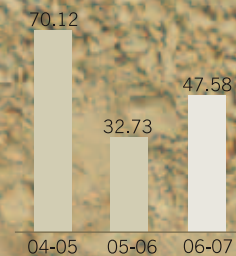
- Our modern seismic processing and field QC techniques allow our

seismic lines to deviate around natural obstacles • Our environmentally safe operating procedures cover issues of waste disposal, handling petroleum products etc. • We avoid working in areas where damage is inevitable • We seek prior permission from the government authorities or concerned agencies before the commencement of operations • We send a team to research the impact of seismic activities on the environment to detect imbalance, if any, for which adequate compensation is paid to the affected



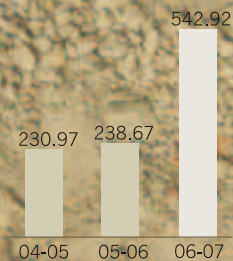
# Our financials

IN OUR BUSINESS, THE ROBUSTNESS OF OUR BUSINESS MODEL REFLECTS IN THE RETURN ON OUR EMPLOYED CAPITAL, OUR GEARING AND OUR ACCRUALS.



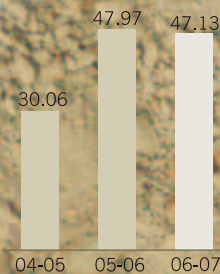
**High ROCE (average)** (per cent)

We have reported an attractive return on our employed capital.



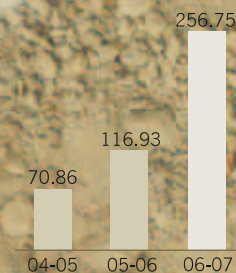
**Growing income from operations** (Rs million)

We have increased our topline attractively.



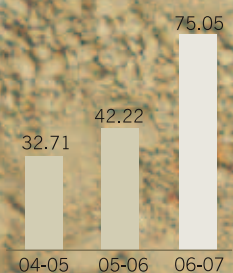
**Attractive EBITDA margin** (per cent)

We have reported margins that are among the industry's best.



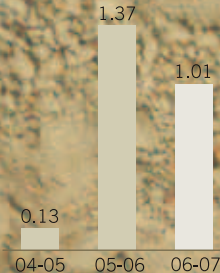
**Strengthening EBITDA** (Rs million)

We have registered an attractive growth in income.



**Surging post-tax profit** (Rs million)

We have reported a significant increase in profits.



**Strong debt-equity ratio**

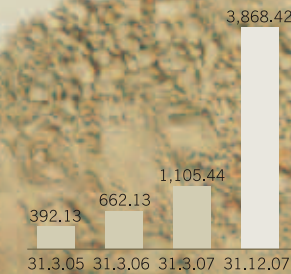
Despite the aggressive reinvestment into assets, we have remained reasonably liquid.

# Our shareholder value

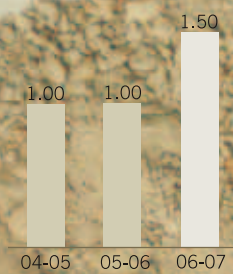
AT ALPHAGEO, WE RECOGNISE THAT WE ARE IN BUSINESS TO ENHANCE VALUE FOR THOSE WHO OWN SHARES IN OUR COMPANY.

In the last few years, we have created significant wealth for our shareowners through opportunity maximization, concurrent de-risking, technology investment and selective recruitment-retention.

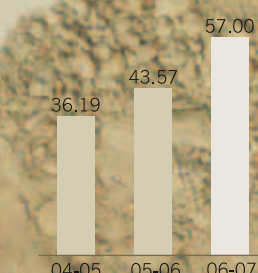
The result is reflected in the numbers below.



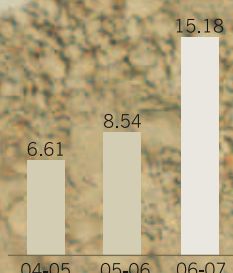
**Increasing market capitalisation** (Rs in million)



**Growing dividend per share** (Rs 10 FV)



**Rising book value per share** (Rs)



**Growing earnings per share** (Rs 10 FV)