



**For Immediate Release**

**23 August, 2011**

**Cairn India announces resignation of its Chief Financial Officer**

Chief Financial Officer at Cairn India moves to new role

Cairn India (NSE: CAIRN, BSE: 532792) today announced that Indrajit Banerjee has stood down from his position as Executive Director and Chief Financial Officer, with effect from 23 August, 2011 to take up a new position elsewhere.

Indrajit Banerjee joined Cairn India in early 2007 after the Company was listed on the Bombay and National Stock Exchanges of India. During his four and half years with Cairn India, Indrajit played a major role in putting the Rajasthan Development funding plan in place and also established world class systems, processes and governance mechanisms.

With the first phase of the Rajasthan development now producing 125,000 barrels of oil per day, Indrajit has decided to move on to pursue a new opportunity.

**Rahul Dhir, Managing Director and Chief Executive Officer, Cairn India said:**

“Indrajit has been an integral part of our team and has contributed significantly in building Cairn India. I wholeheartedly thank him for the role he has played. He has a great career opportunity elsewhere now, we respect his aspirations and wish him the very best for his new role.”

**Indrajit Banerjee, ex-Executive Director and Chief Financial Officer, Cairn India said:**

“It was a difficult decision to leave Cairn India. The period of almost four and half years in Cairn India allowed me to gain an in-depth understanding of the oil and gas sector and also contribute to the development of one of the country’s largest onshore projects in Rajasthan. I wish my Cairn India colleagues all the best for the future and am confident that Cairn India will achieve greater heights in the coming years.”



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### Cairn India Limited Fact Sheet

On 9 January 2007, Cairn India Limited was listed on the Bombay Stock Exchange and the National Stock Exchange of India. Cairn Energy PLC currently holds a 52.1% shareholding in Cairn India Limited. Cairn India is headquartered in Gurgaon in the National Capital Region, with operational offices in Tamil Nadu, Gujarat, Andhra Pradesh, Rajasthan and Sri Lanka.

Cairn India is primarily engaged in the business of oil and gas exploration, production and transportation. Average daily gross operated production was 149,103 boe in FY2011. The Company sells its oil to major refineries in India and its gas to both PSU and private buyers.

The Company has a world-class resource base, with interest in nine blocks in India and one in Sri Lanka. Cairn India's resource base is located in three strategically focused areas namely one block in Rajasthan, three on the west coast of India and six on the east coast of India, including one in Sri Lanka.

The blocks are located in the Barmer Basin, Krishna-Godavari Basin, the Palar-Pennar Basin, the Kerala-Konkan Basin, the Cambay Basin, the Mumbai Offshore Basin and the frontier Mannar Basin. Cairn Lanka holds a 100% participating interest in the Mannar block in Sri Lanka.

Cairn India's focus on India has resulted in a significant number of oil and gas discoveries. Cairn made a major oil discovery (Mangala) in Rajasthan in the north west of India at the beginning of 2004. To date, twenty five discoveries have been made in the Rajasthan block RJ-ON-90/1.

In Rajasthan, Cairn India operates Block RJ-ON-90/1 under a PSC signed on 15 May, 1995. The main Development Area (1,859 km<sup>2</sup>), which includes Mangala, Aishwariya, Raageshwari and Saraswati is shared between Cairn India and ONGC, with Cairn India holding 70% and ONGC having exercised their back in right for

30%. The Operating Committee for Block RJ-ON-90/1 consists of Cairn India and ONGC.

Further Development Areas (430 km<sup>2</sup>), including the Bhagyam and Shakti fields and (822 km<sup>2</sup>) comprising of the Kaameshwari West Development Area, is also shared between Cairn India and ONGC in the same proportion. The Mangala, Bhagyam and Aishwariya (MBA) fields have gross recoverable oil reserves and resources of over 1 billion barrels, which includes proved plus probable (2P) gross reserves and resources of 656 mmmboe with a further 300 mmmboe or more of EOR resource potential. The MBA fields will contribute more than 20% of India's domestic crude production when they reach the currently approved plateau rate of 175,000 bopd. The total resource base supports a vision to produce 240,000 bopd, (equivalent to a contribution of approximately 30% of India's current domestic crude production), subject to further investments and regulatory approvals.

In Andhra Pradesh and Gujarat, Cairn India on behalf of its JV partners operates two processing plants, 11 platforms and more than 200 km of sub-sea pipelines with a production of approximately 45,000 bopd.

India currently imports more than 2.4 million bopd of crude oil. The domestic crude oil production is approximately 0.7 million bopd of which approximately 170,000 bopd comes from the Cairn India operated assets (Ravva, CB/OS-2 and the RJ-ON-90/1).

For further information on Cairn India Limited see [www.cairnindia.com](http://www.cairnindia.com)



### Corporate Glossary

Cairn India/ CIL	Cairn India Limited and/or its subsidiaries as appropriate
Company	Cairn India Limited
Cairn Lanka	Refers to Cairn Lanka (Pvt) Ltd, a wholly owned subsidiary of Cairn India
Cairn	Refers to Cairn Energy PLC and/or its subsidiaries (including Cairn India), as appropriate
CY	Calendar Year
DoC	Declaration of Commerciality
E&P	Exploration and Production
EBIT	Earnings before Interest and Tax
FY	Financial Year
GBA	Gas Balancing Agreement
Gol	Government of India
Group	The Company and its subsidiaries
JV	Joint Venture
MPT	Mangala Processing Terminal
MC	Management Committee
NELP	New Exploration Licensing Policy
ONGC	Oil and Natural Gas Corporation Limited
OC	Operating Committee
qoq	Quarter on Quarter
yoy	Year on Year

### Technical Glossary

2P	Proven plus probable
3P	Proven plus probable and possible
2D/3D/4D	Two dimensional/three dimensional/ time lapse
Boe	Barrel(s) of oil equivalent
Boepd	Barrels of oil equivalent per day
Bopd	Barrels of oil per day
Bscf	Billion standard cubic feet of gas
EOR	Enhanced Oil Recovery
FDP	Field Development Plan
Mmboe	million barrels of oil equivalent
Mmscfd	million standard cubic feet of gas per day
Mmt	million metric tonne
PSC	Production Sharing Contract

### Field Glossary

Barmer Hill Formation	Lower permeability reservoir which overlies the Fatehgarh
Dharvi Dungar	Secondary reservoirs in the Guda field and is the reservoir rock encountered in the recent Kameshwari West discoveries
Fatehgarh	Name given to the primary reservoir rock of the Northern Rajasthan fields of Mangala, Aishwariya and Bhagyam
MBA	Mangala, Bhagyam and Aishwariya
Thumbli	Youngest reservoirs encountered in the basin. The Thumbli is the primary reservoir for the Raageshwari field

### Disclaimer

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