

## Cairn India Limited

## Production Update for the Second Quarter and Half Year FY 2016-17

Particulars	Q2 FY2017	Q1 FY2017	% change QoQ	Q2 FY2016	H1 FY2017	H1 FY2016
<b>OIL AND GAS (boepd)</b>						
<b>Average Daily Total Gross Operated Production*</b>	206,230	206,455	0%	214,247	206,342	216,081
<b>Average Daily Gross Operated Production (boepd)</b>	196,399	196,861	0%	205,361	196,629	207,538
Rajasthan	167,699	166,943	0%	168,126	167,323	170,164
Ravva	18,823	19,637	-4%	26,064	19,228	27,303
Cambay	9,877	10,281	-4%	11,172	10,078	10,071
<b>Average Daily Gross Working Interest Production (boepd)</b>	125,575	125,391	0%	128,021	125,484	129,286
Rajasthan	117,390	116,860	0%	117,688	117,126	119,115
Ravva	4,235	4,418	-4%	5,864	4,326	6,143
Cambay	3,951	4,113	-4%	4,469	4,031	4,028
<b>Total Production (million boe)</b>						
Oil & Gas- Gross Operated	18.07	17.91	1%	18.89	35.98	37.98
Oil & Gas-Working Interest	11.55	11.41	1%	11.78	22.96	23.66

\*Includes Internal Gas Consumption

**Second quarter FY 2017 vs. previous quarter**

Average gross production across assets was stable at 196,399 barrels of oil equivalent per day (boepd). A strong performance by Mangala EOR aided maintain production from Rajasthan. Continued reservoir management practices and targeting incremental opportunities helped in sustaining production rates at Ravva and Cambay.

Gross production from Rajasthan was marginally higher by 0.5% q-o-q to 167,699 boepd. Encouraging results from Mangala EOR, driven by enhanced well productivity and new wells coming online, increased the EOR contribution to production from ~42 kboepd in Q1 FY17 to ~52 kboepd in Q2 FY17. Production optimization and maximization of liquid handling capacity helped maintain strong performance from Bhagyam and Aishwariya. Gross production from Development Area DA1 and DA2 averaged at 151,880 boepd and 15,820 boepd, respectively.

Gas production from RDG field also increased to 33 mmscfd in Q2 FY16 from 28 mmscfd in Q1 FY17, aided by superior initial well productivity results obtained from the hydro-frac campaign.

Ravva and Cambay have delivered stable performance with combined gross production of 28,700 boepd, lower by 4.1% q-o-q. Ravva witnessed softening of production with volumes averaging at 18,823 boepd. Efforts continued to sustain production rates by targeting incremental opportunities such as optimization of gas lifted wells, addition of new zones, network optimization and water shut-off by zone isolations, which aided in arresting the natural decline rates. Production from Cambay was at 9,877 boepd as effective reservoir management practices and production optimization measures helped in reducing the impact of natural decline.

#### **Half Year FY 2017 vs. Half Year FY 2016**

Average gross production across assets was steady at 196,629 boepd. Production from Rajasthan asset was broadly stable at 167,323 boepd aided by positive results from Mangala EOR after its successful stabilization and in-line performance from Bhagyam and Aishwariya. RDG gas production has increased from an average of 25 mmscfd in H1 FY16 to 30 mmscfd in H1 FY17. Production from both the offshore assets together moderated to 29,305 boepd, primarily due to the natural decline.

#### **Contact**

##### **Media Relations**

Arun Arora, Chief Communication Officer

+91 124 4593039; +91 8826999270; [cilmedia@cairnindia.com](mailto:cilmedia@cairnindia.com); [spokesperson@cairnindia.com](mailto:spokesperson@cairnindia.com)

##### **Investor Relations**

Dheeraj Agarwal

+91 124 4593409; +91 9769732150; [cilir@cairnindia.com](mailto:cilir@cairnindia.com)

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