CAIRN INDIA LIMITED
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For Immediate Release 22 April, 2013

Cairn India Limited
Consolidated Financial Results for the twelve month period ended 31 March, 2013

The following commentary is provided in respect of the audited financial results and operational highlights of Cairn India Limited and its subsidiary companies (referred to as "Cairn India" or the "Company", NSE: CAIRN, BSE: 532792, Bloomberg: CAIR) for the twelve month period (from April 2012 - March 2013) i.e. FY 2012-13, in accordance with Indian GAAP.

Please note: ₹ denotes Indian Rupee and US$ denotes US Dollar.

Result Highlights

- Record revenues of ₹ 175,241 million (US$ 3,223 million), a 48% increase over the previous year and profit after tax (excluding forex and impact of the reorganisation) of ₹ 116,063 million (US$ 2,135 million), a 56% increase over the previous year
- Earnings Before Interest Tax Depreciation and Amortisation (EBITDA) of ₹ 130,332 million (US$ 2,397 million), a 41% increase over the previous year
- Generated cash flows of ₹ 110,556 million (US$ 2,034 million); consequently the balance sheet remains strong with cash balance of ₹ 167,131 million (US$ 3,073 million), and debt free
- Cairn India Board has recommended a final dividend of ₹ 6.5 per share, resulting in a total dividend of ₹ 11.5 per share for the year, culminating in a total payout of 21.2% (including dividend distribution tax) of profit after tax for the year
- Gross operated production of 205,323 barrels of oil equivalent per day (boepd), a 19% increase over the previous year; positioned to provide consistent growth
- Aishwariya field commenced oil production; the fifth oil field in the Rajasthan block to come online
- Re-commenced exploration drilling in the Rajasthan block; 26th discovery made in April 2013
- Gas sales commenced from the Rajasthan block
- Formal application for an extension of the licence term as provided in the PSC has been submitted to the MoPNG
- Cairn India plans to drill in excess of 450 wells in the Rajasthan block over a three year period; includes 100 Exploration and Appraisal (E&A) wells and the balance as development wells to sustain and enhance production volumes
- The 100 E&A wells target a gross recoverable risked prospective resource of 530 mmboe; drilling in the first year is expected to test around half of the prospective resource volumes
- The infill drilling campaign in CB/OS-2 was completed successfully; resulting in doubling the production potential
- Cairn India farmed-in to the PetroSA 'Block 1' in the Orange Basin, offshore South Africa, with 60% interest and operatorship

Elango P, Whole Time Director and Interim CEO, Cairn India said:
"In FY2012-13 we have achieved spectacular results delivering best in class production growth and operating costs.

The operating environment has also substantially improved with key approvals coming in at a faster pace that enabled us to ramp up Mangala production, bring Aishwariya field online, commence gas sales and most importantly re-commence exploration in Rajasthan.

We have initiated the largest ever exploration and appraisal programme in our history to unlock further potential in Rajasthan as well as focus on our next stage of growth beyond Rajasthan. Commensurate with the development and exploration activity across the existing portfolio, we plan for a net capital investment of US$ 3 billion through FY2015-16."

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Unlocking Value of Our Onshore Assets

- Cairn India re-commenced exploration activity in the Rajasthan block in February 2013
    - Oil was discovered in the first exploration well, Raag S-1, drilled in the block in April 2013
    - Drilling in the first year is expected to test around half of the prospective resource volumes
    - Exploration Strategy is to extend proven plays and test new plays

- Rajasthan block current production at ~175,000 bopd; FY2013-14 exit production rate expected at 200,000-215,000 bopd
    - Mangala field producing at plateau rates; infill wells planned this year for sustaining and extending plateau
    - Aishwariya field commenced production in March 2013; expected to ramp up to approved rate over the next few months
    - Bhagyam field expected to ramp up to approved rate in H2 FY2013-14; additional wells planned this year

- Mangala Enhanced Oil Recovery (EOR) polymer Field Development Plan (FDP) approval is in progress; technical alignment with Joint Venture partner achieved; full field implementation in FY 2014-15 will result in extension of the field's production plateau

- Development Plans for the Barmer Hill formation, the NI field and NE field have been submitted to the Operating Committee; production from Barmer Hill is expected to commence this fiscal year, subject to approvals

- The Central Processing Terminal (CPT) to Salaya section of the oil pipeline has been tested and de-bottlenecked; it is now ready to deliver higher volumes in line with the planned production ramp up

- In KG-ONN-2003/1 block, appraisal drilling will commence shortly; this will help evaluate the size and commerciality of the second discovery i.e. Nagayalanka-SE-1

Accelerating Offshore Exploration

<u>India</u>

- In Ravva, preparations are ongoing to drill a 'high value, high risk' deeper prospect; drilling planned in H2 FY 2013-14

- Following discussions with MoPNG, the three force majeure blocks (KG-OSN-2009/3, MB-DWN-2009/1 and PR-OSN-2004/1) have seen significant progress toward resumption of exploration activity
    - In the KG-OSN-2009/3 block, approval has been received to carry out petroleum operations in 60% of the block area with certain conditions

<u>International</u>

- In the SL-2007-01-001 block, two gas discoveries were made out of the four exploration wells drilled; options to monetize the discovered gas resources are under evaluation

- Cairn India farmed-in to the PetroSA 'Block 1' in the Orange Basin, offshore South Africa, with 60% interest and operatorship
    - Regulatory approvals by the South African authorities in place
    - Pursuant to this, a 3D seismic survey has been initiated; 80% survey completed

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CHIEF EXECUTIVE'S REVIEW

I am pleased to report that we achieved best in class performance in terms of production growth and dollars spent developing and producing each barrel of oil while maintaining the highest standards of safety. We delivered significant value to all stakeholders and continue to contribute to the Nation and the communities in which we operate. During the year, our operations helped reduce our nation's dependence on oil imports by ~₹ 385 billion (~US$ 7 billion) and contributed ~₹ 200 billion (~US$ 3.6 billion) to the exchequer. These results are a reflection of the commitment and capabilities of our people and support from our joint venture partners and the government.

Together with our JV partner, ONGC, we achieved three significant milestones in our world-class Rajasthan asset:

- Commenced production from Aishwariya - the third largest discovery in the block. This is the fifth producing oil field from the block and will contribute towards achieving production growth from the block
- Commenced commercial sale of gas from the block- this is the first step towards unlocking the natural gas potential of the block
- Re-commenced exploration

Our other producing fields in the Rajasthan block continue to perform efficiently and have enabled us to deliver best in class production growth at low development and operating costs. The block currently produces ~175,000 barrels of oil per day (~8.7 mn tonne per annum) which constitutes more than 20% of domestic oil production. Following a successful EOR polymer flood pilot, a Field Development Plan for a full field application of polymer flood in the Mangala field has been submitted to the JV and is currently under the approval process. We have reached a complete technical alignment with our JV partner and are working towards full field implementation in FY 2014-15. The Development Plans for the Barmer Hill formation, the NI field and NE field have also been submitted to the Operating Committee. Production from Barmer Hill is expected to commence this fiscal year, subject to approvals.

After a long hiatus, GoI provided policy clarity to allow exploration activity in development blocks and this enabled us to move quickly to ensure we unlock the full potential of the Rajasthan Block. We immediately embarked on an intensive exploration programme which met with its first success - our 26th discovery in the block, which further reaffirmed our belief that this world class block has significant untapped potential. Even as we focus on implementing an aggressive exploration and appraisal program, we initiated engagement with GoI to remove bottlenecks in the current approval process and reduce the lead time from discovery to production. This will enable us to rapidly develop the new discoveries and put them on production ensuring production ramp-up from the block. To this end we have submitted an Integrated Block Development Plan.

During the year, in addition to our renewed exploration efforts in Rajasthan, we also increased our focus on exploration activity across our asset portfolio to harness the remaining potential of our producing blocks viz Ravva and CB/OS-2 and other exploration acreages.

In Sri Lanka, data from both exploration phases is being evaluated and integrated to fully understand the block's future potential as we evaluate options for developing the existing discoveries in the block. In the Orange Basin in South Africa, following an assignment of 60% operating interest in 'Block 1', we have commenced exploration operations.

Our focus on operational excellence and industry leading safety standards was reflected in a number of awards that we won in the year. Cairn India was adjudged the fastest growing energy company in the world at the Platts Top 250 Energy Company Awards 2012. At the 26th Mines Safety week 2012, under the aegis of Directorate General of Mines Safety (DGMS), Cairn India won 16 awards. Ravva asset won the Platinum Award under the FICCI Safety Excellence Awards for Manufacturing 2012.

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Financial Review

₹ million	FY 2012-13	FY 2011-12	y-o-y (%)	Q4 FY 2012-13
Revenue	175,241	118,607	48	43,634
EBITDA	130,332	92,544	41	28,924
Margin (%)	74	78		66
PAT(excluding forex)	116,063*	74,220	56	25,664
PAT	120,564	79,377	52	25,636
Margin (%)	69	67		59
Basic EPS (₹) (excluding forex)	60.8*	39.0	56	13.4
Basic EPS (₹)	63.2	41.7	51	13.4
CFFO	110,556	70,689	56	26,644**
Cash EPS (₹)	61.2	43.7	40	13.2

US$ million	FY 2012-13	FY 2011-12	y-o-y (%)	Q4 FY 2012-13
Revenue	3,223	2,480	30	806
EBITDA	2,397	1,935	24	534
Margin (%)	74	78		66
PAT(excluding forex)	2,135*	1,552	38	474
PAT	2,218	1,660	34	474
Margin (%)	69	67		59
Basic EPS (US$) (excluding forex)	1.1*	0.8	37	0.2
Basic EPS (US$)	1.2	0.9	33	0.2
CFFO	2,034	1,478	38	492**
Cash EPS (US$)	1.1	0.9	22	0.2

* Impact of reorganisation
***Cash flow from Operations (CFFO) - refers to PAT (excluding other income and exceptional item) prior to non-cash expenses and exploration costs*

The company generated its highest ever revenues and net profit during the FY 2012-13 as production grew from the Rajasthan block and lower operating costs. The Revenue, reported net of profit sharing with the GoI and the Rajasthan block royalty expense, grew by 48% at ₹ 175,241 million (US$ 3,223 million).

Gross production during the year was 205,323 boepd 19% higher than the corresponding period. The increase was primarily due to the 32% yoy increase in the Rajasthan block production. The average price realization for the year was US$ 97.6 per barrel of oil equivalent. The crude oil from Rajasthan block realised US$ 98.3/bbl, 10.7% discount to Brent.

The profit petroleum of the Rajasthan block (net to the company) was ₹ 28,168 million (US$ 518 million) during the year.

EBITDA stands at ₹ 130,332 (US$ 2,397 million), an increase of 41% during the year. The Profit after Tax (excluding the forex and impact of reorganisation) increased by 56% at ₹ 116,063 million (US$ 2,135) resulting in EPS of ₹ 60.8 per share.

The Rajasthan field direct operating expenses including transportation was US$ 3.0/bbl for the year, much lower than our guidance of US$ 5/bbl.

The gross cumulative Rajasthan development capital expenditure as on 31 March, 2013 was US$ 3.8 billion, of which US$ 99 million was spent during the quarter including US$ 8.5 million in DA 2.

The gross cash and equivalent at the end of the year was US$ 3,073 million, an increase of 99% over the previous year-end.

The average US$-₹ exchange rate for the year was ₹ 54.36 vs. ₹ 47.83 for the corresponding previous year. The closing exchange rate as on 31 March, 2013 was ₹ 54.39.

Corporate Developments

The Cairn India Board recommended a final dividend of ₹ 6.5 per Equity share, entailing an outflow of approximately ₹ 14,431 million including dividend distribution tax. This is subject to approval of shareholders at the ensuing Annual General Meeting (AGM) of the Company scheduled to be held on 24 July, 2013. The Book closure dates for the purpose of ensuing AGM and dividend payment are from 12 July, 2013 to 24 July, 2013. This along with the interim dividend paid in November 2012 cumulatively amounts to around 20% of our annual consolidated net profit which is in line with our stated dividend policy.

We are also building organizational capability to deliver long-term sustainable growth via internal and external technical resources. We have recently strengthened the Executive Committee by inducting Rich Paces as Director Development. Rich has over 32 years of experience and has substantial expertise and experience in petroleum and reservoir engineering as well as extensive operations and management experience.

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Operational Review

No.	Block Name	Region	Operator	Participating Interest
1	RJ-ON-90/1	North Western India	Cairn India	70%
2	PKGM-1 (Ravva)	Eastern India	Cairn India	22.5%
3	CB/OS-2	Western India	Cairn India	40%

	FY 2012-13	FY 2011-12	y-o-y (%)	Q4 FY 2012-13
Average daily gross operated production (boepd)	205,323	172,887	19	202,014
Average daily working interest production (boepd)	127,843	101,268	26	126,623
Average oil price realisation (US$ per bbl)	99	105.2	(6)	100.6
Average gas price realisation (US$ per mscf)	4.6	4.5	4	5.1
Average price realisation (US$ per boe)	97.6	102.7	(5)	99.5

1. Rajasthan (Block RJ-ON-90/1)

	FY 2012-13	FY 2011-12	y-o-y (%)	Q4 FY 2012-13
Average daily gross operated production (bopd)	169,390	128,267	32	168,594
Average daily working interest production (bopd)	118,573	89,787	32	118,016

Operations & Projects

Cairn India has consistently demonstrated top quartile HSE performance amongst peers and has been an operator with industry leading safety standards. As a commitment towards maintaining the highest Health, Safety, Environment and Assurance standards, the company continues to report Lost Time Injury (LTI) performance on a regular basis. The Rajasthan Operation and Projects including pipeline had 28.2 million LTI free hours during the financial year.

The Rajasthan block is currently producing oil from five of its oil fields which fall under DA1 and DA2 i.e. Mangala, Aishwariya, Saraswati, Raageshwari and Bhagyam respectively. Current production is at ~175,000 bopd. Additionally the block commenced commercial sale of gas from the Raageshwari Deep Gas field. The facilities and well uptime stood at 97.7% during the financial year 2012-13 and figured in the top decile amongst global peers.

In line with standard industry practice, we envisage staggered shutdowns to tie-in new fields, routine maintenance periods to sustain safe operations, etc. Accordingly, we expect routine downtime of 3%-5% for the facilities and processing infrastructure. However, our endeavour remains to minimise downtime.

The company continues to focus on cost controls and hence cost improvements and commercial value additions are targeted and monitored regularly. This helps the company to remain a low cost operator and figure in the lowest decile amongst global peers. Our current field direct operating cost is US$ 2.4/bbl.

The Mangala field is a world class field. This has been demonstrated by the drilling and production performance seen so far. The field continues to sustain producing at its designated peak rates for more than two and a half years. The operator plans to drill 48 infill wells that will help sustain the plateau rate over a longer period and increase ultimate oil recovery from the field. The JV partners are aligned on this infill well programme. All the infill wells will be later utilised during the EOR polymer full field implementation which will further maintain plateau rates.

The Bhagyam field is expected to ramp up to its approved FDP rate in H2 FY 2013-14. Whilst the oil in place volumes in the field have given us a positive surprise, the individual well deliverability has not been as per expectations and hence there is a need to drill more than the FDP approved number of wells to ramp up production. The FDP well count consists of 81 wells, of which 66 have been drilled. The JV currently has approvals to drill over 30 wells, including the remaining FDP wells during FY2013-14 to help increase field production levels. Approvals for additional infill drilling later this year is currently being sought to enable the FDP approved rate. These additional wells will be utilised as part of the planned Bhagyam EOR project.

The Aishwariya field commenced production in March 2013 and reservoir performance has been in line with expectations. The field is expected to ramp up to the FDP approved rate of 10,000 bopd in coming months as additional wells are drilled and completed. A total of seven development wells have been drilled in the field so far.

The Raageshwari and Saraswati fields continue to cumulatively contribute over 500 bopd towards the total production from the block. The availability of the integrated processing and evacuation facility has reduced operating costs and has accordingly made these marginal fields economically viable.

Currently, drilling operations in the block are progressing with two drilling and two completion rigs. The JV has already contracted two more drilling rigs which are expected to arrive and commence operations during this quarter. The JV plans to contract five additional drilling rigs later this year to support the targeted work programmes.

Exit rate production guidance for FY 2013-14 stands in a range of 200,000-215,000 bopd from the Rajasthan Block. This guidance is based on a reasonable certainty of field wise production profiles, anticipation of requisite approvals and necessary rig count ramp up for the various interventions.

The MPT to Salaya (~590 km) section of the oil pipeline continues to safely deliver crude oil to Indian refiners. The Rajasthan crude continues to witness higher demand from this section of the pipeline. The pipeline is operating in line with the current production profile. In preparation of the expected production ramp up, the export pipeline was tested and de-bottlenecked and has been proven capable of handling higher volumes.

Construction work on the remaining ~80 km Salaya to Bhogat section is progressing well. This section, including the Bhogat Terminal, is expected to be mechanically completed in H1 FY 2013-14.

Sales

Crude oil sales arrangements have been finalized for volumes in excess of 200,000 bopd with PSU and private refiners for FY 2013-14. The crude is currently being supplied to four refineries.

In accordance with the RJ-ON-90/1 PSC, the crude is benchmarked to Bonny Light, West African low sulphur crude that is frequently traded in the region, with appropriate adjustments for crude quality. The implied crude price realisation for the financial year (average of twelve months up to March 2013) lies within the stated guidance of 10%-15% discount to Brent.

The JV received GoI approval on natural gas sales in March 2013. The gas sales have now commenced with initial targeted volumes of about 5 mmscfd. This leverages the existing gas processing infrastructure in the block that currently supports oil production. The 8” gas pipeline running along the oil pipeline is being used to supply gas to the buyer. This is a step towards the diligent usage of resources in the Rajasthan block in an environmental friendly way to add long term value for all stakeholders.

Resource Base

Following GoI clarification on conducting exploration activities in development areas, Cairn India spud its first exploration well Raageshwari-South-1 in the southern part of the Rajasthan block. This resulted in an oil discovery which is the 26th discovery made in the block so far. Technical evaluations indicate ~10 metres of gross oil column within Dharvi Dungar Formation. This was the first time a well had been drilled through the deeper Dharvi Dungar sands in the Raageshwari - Tukaram area, where previous discoveries were in the shallower Thumbli sands. The volumes of oil in place and the potential resource base associated with this discovery are under evaluation.

The company plans to undertake an aggressive E&A drilling program in the block with 100 wells planned in a three year period. Additional 3D seismic data acquisition and processing is also planned during the period, which will cover more than 50% of the block area. The tendering process is in final stages.

The strategy behind the aggressive exploration activity in the block is twofold; (a) to extend proven plays and (b) to test new plays. Under the proven plays category, our plan is to drill prospects with the largest risked volumes first. Under the new plays category, the plan is to drill the best play openers and the least risky prospects first. The 100 E&A exploration wells target gross recoverable risked prospective resources of 530 mmboe. The drilling in the first year is expected to test around half of the prospective resource volumes.

Efforts to monetise 20 other discoveries (including Barmer Hill) in the block are ongoing. The evaluation of the other discoveries with a view to optimise the development has made progress. As a step towards this, the development plan for the Barmer Hill formation has been prepared and submitted to the JV. Production from the Barmer Hill is expected to commence in this financial year. In the Barmer Hill formation, the operator will utilise state-of-the-art fracture stimulation and horizontal well completion technology to monetize this significant low permeability resource. Development Plans have also been submitted for two other satellite discoveries in the block i.e. NI field and NE field.

Post the Mangala EOR polymer pilot, an FDP for a full field application has been submitted to the JV. The JV is technically aligned on the application of EOR in the field. The full field implementation is expected to start in FY 2014-15. Preparation for the commencement of the Alkali Surfactant Polymer (ASP) phase is currently underway.

2. Eastern India (Block PKGM-I – Ravva Field) – Krishna Godavari Basin

	FY 2012-13	FY 2011-12	y-o-y (%)	Q4 FY 2012-13
Average daily gross operated production (boepd)	29,161	36,379	(20)	27,205
Average daily oil production (bopd)	21,849	27,165	(20)	20,779
Average daily gas production (mmscfd)	44	55	(21)	39
Average daily working interest production (boepd)	6,561	8,185	(20)	6,121

The Ravva field has produced more than 253 million barrels of crude and sold 317 billion cubic feet of gas; about thrice the initial estimates. During the financial year, the plant uptime was 99.7% demonstrating superb operational efficiency.

The asset recorded 1.61 million LTI free hours during the year.

In order to optimally harness the potential of our mature assets we continue to utilise various technology driven approaches to identify new opportunities to increase the ultimate recovery of oil and gas from the block. In Ravva our monetisation strategy consists of drilling a 'high value, high risk' deep exploration prospect, evaluation of deeper prospects, development of contingent resources, an infill drilling campaign based on 4D seismic data and the evaluation of an EOR option amongst others. All of these efforts are aimed at arresting the production decline and enhancing the remaining value of the asset.

In our attempt to realize value from the 'high value high risk' deep exploration prospect, a suitable 15k drilling rig will be mobilized later this year to drill a well targeting hydrocarbons in the late Oligocene sands. A separate mat supported jack up drilling rig will also be mobilized for an infill drilling campaign comprising three wells to tap by-passed oil in H2 FY 2013-14. The majority of the necessary drilling related contracts have already been awarded.

3. Western India (Block CB/OS–2) - Cambay Basin

	FY 2012-13	FY 2011-12	y-o-y (%)	Q4 FY 2012-13
Average daily gross operated production (boepd)	6,772	8,242	(18)	6,215
Average daily oil production (bopd)	4,541	5,204	(13)	4,546
Average daily gas production (mmscfd)	13	18	(27)	10
Average daily working interest production (boepd)	2,709	3,297	(18)	2,486

The CB/OS-2 Block has completed 10 years of production and crossed a cumulative production of over 50 mmboe hydrocarbons.

Safety and operational integrity have been a strong area of focus for the CB/OS-2 asset operations team. The asset team recorded 0.93 million LTI free hours and delivered facilities uptime of 99.9% during FY 2012-13.

An infill drilling campaign comprising two new wells and one workover well has been completed successfully and resulted in doubling the production potential.

This block provides an example of optimal asset utilisation, whereby, there is a utilization of its existing infrastructure by tolling and processing ONGC's gas from its North Tapti field (adjacent to the Lakshmi field). The tolling of gas commenced in June, 2012. It has further utilized its existing production facilities to optimally produce gas from ONGC's Olpad field. This commenced in March 2013. The block recorded more than 10 million safe work hours over the last eight years, which demonstrates Cairn India's continued commitment to operate safely.

Exploration Review

Sr. No.	Block Name	Area	Cairn India's Interest (%)	JV partners	Area (in km^2)
1	RJ-ON-90/1	Barmer Basin	70%	ONGC	3,111
2	CB/OS-2	Cambay Basin	40%	ONGC, Tata Petrodyne	207
3	PKGM-1 (Ravva)	Krishna-Godavari Basin	22.5%	ONGC, Ravva Oil, Videocon	331
4	KG-ONN-2003/1	Krishna-Godavari Basin	49%	ONGC	1,273
5	KG-OSN-2009/3	Krishna-Godavari Basin	100%	-	1,988
6	MB-DWN-2009/1	Mumbai Offshore Basin	100%	-	2,961
7	PR-OSN-2004/1	Palar-Pennar Basin	35%	ONGC, Tata Petrodyne	9,417
8	SL 2007-01-001	Mannar Basin	100%	-	3,000
9	Block 1	Orange Basin, SA	60%	Petro SA	19,922

Cairn India has a portfolio of nine blocks, that it operates, which are located in four strategically focused areas: one in Rajasthan; two on the west coast of India; five on the east coast of India (including one in offshore Sri Lanka) and one in offshore South Africa. Two of blocks are located onshore in the Barmer and Krishna-Godavari Basins, and the remaining seven blocks are all located offshore in the Krishna-Godavari Basin, the Palar-Pennar Basin, the Cambay Basin, and the Mumbai Offshore Basin in India, and the frontier Mannar Basin in Sri Lanka and the Orange Basin in South Africa.

India Block Updates

In KG-ONN-2003/1 block, following the discovery of oil and gas in the well Nagayalanka-SE-1, a two well appraisal programme has been planned and approved by the JV. The tendering for rig and services is completed and drilling is expected to commence later this month with the mobilisation of the drilling rig to the site already underway. The appraisal drilling programme will help the JV to evaluate the size and commerciality of the second discovery.

In the KG-DWN-98/2 block, Cairn India divested its remaining 10% working interest to its JV partner, ONGC, during the year and thus no longer holds any interest in the block. This divestment of non-material equity is a part of its continuous portfolio optimisation.

In the KG-OSN-2009/3 block, approvals have been received to carry out petroleum operations in 60% of the block area with certain conditions. Commencement of work is pending discussions with GoI.

In the MB-DWN-2009/1 block and the PR-OSN-2004/1 block discussions have been held with MoPNG seeking unrestricted access; which is under consideration by GoI.

Sri Lanka Block Update

The drilling of the phase-II exploration well has been completed in February, 2013. The well encountered high quality reservoir sands; however these sands were water bearing. The well was plugged and abandoned and the rig was demobilized. The results of the well are being integrated with reprocessed 3D seismic data to finalize the forward programme which includes the options for appraisal of the existing two discoveries and entering exploration phase-III. Options to appraise develop and monetise the two gas discoveries are under evaluation.

South Africa Block Update

Government approval received for transfer and assignment of PetroSA's Participating Interest (PI) to Cairn in Block 1. The assignment agreement was executed in February, 2013. The 3D survey acquisition commenced in March, 2013 and is likely to be completed within this quarter. As on date more than 80% of the survey has been completed.

An application for a Technical Cooperation Permit (TCP) for another block was approved by Petroleum Agency of South Africa (PASA). The agreement was signed in February, 2013 for a one year study programme. The company will have an option to convert this to an exploration permit with government approval after the one year study period.

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(All amounts are in ₹ lakhs, unless otherwise stated)

Part – I : Statement of Consolidated Audited Results for the Year ended 31 March 2013						
Sr. No.	**Particulars**	**Quarter ended 31 Mar 2013**	**Preceding quarter ended 31 Dec 2012**	**Corresponding quarter ended 31 Mar 2012**	**Current year ended 31 Mar 2013**	**Previous year ended 31 Mar 2012**
		Audited (Refer note 2)	**Unaudited**	**Unaudited (Refer note 2)**	**Audited**	**Audited**
1	**Income from operations**					
	a) Income from operations	436,336	427,761	365,134	1,752,415	1,186,065
	b) Other operating income	-	-	-	-	-
	Total income from operations (net)	**436,336**	**427,761**	**365,134**	**1,752,415**	**1,186,065**
2	**Expenses**					
	a) Share of expenses in producing oil and gas blocks	29,986	19,343	19,898	85,113	63,004
	b) (Increase)/Decrease in inventories of finished goods	(317)	131	(1,678)	(2,742)	(2,626)
	c) Employee benefit expenses	1,958	1,553	1,631	10,325	8,894
	d) Depletion, depreciation and amortization expenses	47,467	48,240	40,134	184,592	144,030
	e) Cess	68,735	70,868	39,817	280,767	128,497
	f) Unsuccessful and general exploration costs*	36,573	2,770	6,491	45,488	29,883
	g) Other expenses	10,157	7,248	7,343	30,148	32,972
	Total expenses	**194,559**	**150,153**	**113,636**	**633,691**	**404,654**
3	**Profit from operations before other income, exchange fluctuation, finance costs and exceptional items (1-2)**	**241,777**	**277,608**	**251,498**	**1,118,724**	**781,411**
4	a) Other income	22,193	18,185	9,227	72,284	31,940
	b) Foreign exchange fluctuation gain/(loss)-net	(277)	23,571	(21,695)	31,340	61,861
5	**Profit before finance costs and exceptional items (3+4)**	**263,693**	**319,364**	**239,030**	**1,222,348**	**875,212**
6	Finance costs	1,515	522	3,054	6,866	22,580
7	**Profit after finance costs but before exceptional items (5-6)**	**262,178**	**318,842**	**235,976**	**1,215,482**	**852,632**
8	Exceptional items (Refer note 8)	-	-	-	-	(10,285)
9	**Profit before tax (7+8)**	**262,178**	**318,842**	**235,976**	**1,215,482**	**842,347**
10	**Tax expense**					
	a) Current tax	58,238	59,230	50,130	245,434	155,445
	b) MAT credit entitlement	(55,498)	(53,871)	(43,888)	(215,571)	(118,128)
	c) Deferred tax charge / (credit)	3,078	(2,128)	11,111	(6,355)	11,256
	Total	5,818	3,231	17,353	23,508	48,573
11	**Net Profit for the period (9-10)**	**256,360**	**315,611**	**218,623**	**1,191,974**	**793,774**
12	Impact of scheme of arrangement for earlier periods (Refer note 7)	-	18,878	-	13,665	-

13	**Net Profit for the period after giving impact of scheme of arrangement for earlier periods (11+12)**	**256,360**	**334,489**	**218,623**	**1,205,639**	**793,774**
14	Paid-up equity share capital (Face value of ₹ 10 each)	191,024	190,992	190,740	191,024	190,740
15	Reserves excluding Revaluation Reserves				4,578,919	4,638,467
16	**Earnings per share (in ₹)** (not annualized):					
	a) Basic	13.42	17.52	11.48	63.16	41.71
	b) Diluted	13.41	17.49	11.45	63.06	41.61

* includes unsuccessful well cost of ₹ 26,585 lakhs in Sri Lanka block and general exploration cost of ₹ 7,267 lakhs in South Africa block, during the quarter and year ended 31 March 2013.

Part – II : Select Information for the Quarter and Year ended 31 March 2013

Sr. No.	Particulars	Quarter ended 31 Mar 2013	Preceding quarter ended 31 Dec 2012	Corresponding quarter ended 31 Mar 2012	Current year ended 31 Mar 2013	Previous year ended 31 Mar 2012
A	**Particulars of shareholding**					
1	Public shareholding					
	- Number of shares	787,524,155	787,203,674	784,682,109	787,524,155	784,682,109
	- Percentage of shareholding	41.23%	41.22%	41.14%	41.23%	41.14%
2	Promoters and promoter group shareholding					
	a) Pledged / encumbered					
	-Number of shares	-	-	-	-	-
	-Percentage of shares (as a % of the total share shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	-Number of shares	1,122,713,999	1,122,713,999	1,122,713,999	1,122,713,999	1,122,713,999
	-Percentage of shares (as a % of the total share shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100%
	-Percentage of shares (as a % of the total share capital of the Company)	58.77%	58.78%	58.86%	58.77%	58.86%

Consolidated Statement of Assets and Liabilities

Sr. No.	Particulars	As at Current year end 31 Mar 2013 (Audited)	As at Previous year end 31 Mar 2012 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	191,024	190,740
	(b) Reserves and surplus	4,578,919	4,638,467
		4,769,943	**4,829,207**
2	**Non-current liabilities**		
	(a) Deferred tax liabilities (net)	46,408	68,414

	(b) Long-term provisions	240,406	187,398
		286,814	**255,812**
3	**Current liabilities**		
	(a) Trade payables	53,667	60,716
	(b) Other current liabilities	120,321	187,562
	(c) Short-term provisions	169,376	12,061
		343,364	**260,339**
	TOTAL	**5,400,121**	**5,345,358**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	2,897,499	3,876,945
	(b) Deferred tax assets (net)	-	1,039
	(c) Long-term loans and advances	486,648	253,797
	(d) Other non-current assets	44,590	69,077
		3,428,737	**4,200,858**
2	**Current assets**		
	(a) Current investments	1,038,226	183,557
	(b) Inventories	19,609	13,607
	(c) Trade receivables	228,519	149,684
	(d) Cash and bank balances*	555,682	701,351
	(e) Short-term loans and advances	102,123	83,848
	(f) Other current assets	27,225	12,453
		1,971,384	**1,144,500**
	TOTAL	**5,400,121**	**5,345,358**

* includes cash and cash equivalents of ₹ 4,634 lakhs (previous year : ₹ 444,639 lakhs)

Notes:-

1. The above audited financial results for the year ended 31 March 2013 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 22 April 2013.

2. The figures for the quarter ended 31 March 2013 and 31 March 2012 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2013 and 31 March 2012 respectively and the unaudited published year to date figures upto 31 December 2012 and 31 December 2011 respectively, being the end of the third quarter of the respective financial years, which were subjected to a limited review.

3. The individual items in the above financial results are net of amounts cross charged to oil and gas blocks where the Group is the operator. The Group's share of such net expenses in oil and gas blocks is treated as exploration, development or production costs, as the case may be.

4. Employee benefit expenses for the current quarter and year include stock option charge of ₹ 378 lakhs and ₹ 2,415 lakhs respectively, computed under the Intrinsic Value Method. The said charge for the current quarter and year would have been ₹ 1,359 lakhs and ₹ 7,246 lakhs respectively, if computed under the Fair Value (Black Scholes) Method.

5. 320,481 additional equity shares were issued during the current quarter on exercise of stock options by the employees of the Cairn India Group.

6. The Board of directors have proposed a final dividend of ₹ 6.50 per equity share. Additionally, during the year an interim dividend of ₹ 5 per equity share had been declared and distributed to the shareholders of the Company. The total proposed payout of dividend for the year of ₹ 255,287 lakhs (including dividend distribution tax), amounts to 21.2 % of the consolidated profit for the year.

7. The shareholders of the Company had approved a Scheme of Arrangement ('Scheme') between the Company and some of its overseas subsidiaries with an appointed date of 1 January 1 2010 whereby, the Indian businesses of the said subsidiaries were to be transferred to the Company from the appointed date. The said Scheme had received the approvals of the Hon'ble High Court of Madras and the Hon'ble High Court of Bombay in 2010 and was subsequently approved by other relevant regulatory authorities in October 2012. Post receipt of the requisite approvals, the Company has considered the operations of the said subsidiaries from 1 January 2010 as its own operations and accounted for the same in its books of accounts after making necessary adjustments. The adjustments of ₹ 18,878 lakhs relating to the period prior to 30 September 2012, and ₹ 13,665 lakhs relating to the period prior to 31 March 2012, on account of differences in tax rates etc., has been accounted for in the previous quarter ended 31 December 2012 and current year respectively.

   Further, as per the provisions of the Scheme which had also been approved by the shareholders of the Company, the Company in its standalone financial statements had adjusted goodwill of ₹ 1,016,703 lakhs against the securities premium account which has consequentially been recorded in the consolidated financial statements as well and as a result both goodwill and securities premium account are stated lower by ₹ 1,016,703 lakhs each. This accounting, although different from that prescribed under the Accounting Standards, is in conformity with the accounting principles generally accepted in India, as the same has been approved by the Courts. The auditors have expressed an emphasis of matter on the same.

8. Vedanta Resources Plc. along with its subsidiaries (Vedanta group) became the promoter of the Company w.e.f. 8 December 2011. Consequently, royalty paid by Oil and Natural Gas Corporation Limited with respect to the RJ-ON-90/1 block was treated as cost recoverable, as it was one of the pre-conditions imposed by the Government of India for approving the transaction of sale of shares by Cairn Plc. group to Vedanta group resulting in reduction in revenues and profit after tax of the Cairn India Group. The reduction on this account for the period upto 31 March 2011 was disclosed as an exceptional item in the previous year ended 31 March 2012.

9. The Group operates in only one segment i.e. "Oil and Gas".

10. Previous quarters / year's figures have been regrouped / rearranged wherever necessary to confirm to the current year's presentation.

For and on behalf of the Board of Directors

P. Elango
Interim CEO &
Whole Time Director

Place: Gurgaon
Date: 22 April 2013

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Cairn India Limited

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Corporate Office: 3rd & 4th Floors, Vipul Plaza, Sun City, Sector-54, Gurgaon – 122 002

(All amounts are in ₹ lakhs, unless otherwise stated)

Statement of Standalone Audited Results for the Year ended 31 March 2013						
Sr. No.	Particulars	Quarter ended 31 Mar 2013	Preceding quarter ended 31 Dec 2012	Corresponding quarter ended 31 Mar 2012	Current year ended 31 Mar 2013	Previous year ended 31 Mar 2012
		Audited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited	Audited
1	**Income from operations**					
	a) Income from operations	231,599	224,393	144	920,098	880
	b) Other operating income	-	-	-	-	-
	Total income from operations (net)	**231,599**	**224,393**	**144**	**920,098**	**880**
2	**Expenses**					
	a) Share of expenses in producing oil and gas blocks	18,407	10,748	-	48,559	-
	b) (Increase)/Decrease in inventories of finished goods	(156)	94	-	(1,406)	-
	c) Employee benefit expenses	1,865	1,463	362	9,604	1,538
	d) Depletion, depreciation and amortization expenses	22,544	26,997	1	96,180	3
	e) Cess	34,667	35,724	-	141,575	-
	f) Unsuccessful and general exploration costs	2,001	1,608	389	6,828	1,788
	g) Other expenses	9,429	6,586	2,049	27,574	4,121
	Total expenses	**88,757**	**83,220**	**2,801**	**328,914**	**7,450**
3	**Profit/(loss) from operations before other income, exchange fluctuation, finance costs (1-2)**	**142,842**	**141,173**	**(2,657)**	**591,184**	**(6,570)**
4	a) Other income	18,508	14,930	4,994	61,678	24,013
	b) Foreign exchange fluctuation gain/(loss)-net	1,691	13,801	(349)	28,289	(1,548)
5	**Profit before finance costs (3+4)**	**163,041**	**169,904**	**1,988**	**681,151**	**15,895**
6	Finance costs	1,417	468	2,660	6,641	11,145
7	**Profit/(loss) before tax (5-6)**	**161,624**	**169,436**	**(672)**	**674,510**	**4,750**
8	**Tax expense**					
	a) Current tax	31,749	33,186	(320)	133,627	354
	b) MAT credit entitlement	(29,038)	(27,851)	-	(104,074)	-
	c) Deferred tax charge / (credit)	3,456	(1,078)	-	(3,108)	-
	Total	6,167	4,257	(320)	26,445	354
9	**Net Profit/(loss) for the period (7-8)**	**155,457**	**165,179**	**(352)**	**648,065**	**4,396**
10	Impact of scheme of arrangement for earlier periods (Refer note 6)	-	1,159,933	-	826,612	-
11	**Net Profit/(loss) for the period after giving impact of scheme of arrangement for earlier periods (9+10)**	**155,457**	**1,325,112**	**(352)**	**1,474,677**	**4,396**
12	Paid-up equity share capital	191,024	190,992	190,740	191,024	190,740

	(Face value of ₹ 10 each)					
13	Reserves excluding Revaluation Reserves				3,210,712	3,001,222
14	**Earnings per share (in ₹)** (not annualized):					
	a) Basic	8.14	69.39	(0.02)	77.25	0.23
	b) Diluted	8.13	69.28	(0.02)	77.14	0.23
	c) Basic (before giving impact of scheme of arrangement for earlier periods)	8.14	8.65	(0.02)	33.95	0.23
	d) Diluted (before giving impact of scheme of arrangement for earlier periods)	8.13	8.64	(0.02)	33.90	0.23

Part – II : Select Information for the Quarter and Year ended 31 March 2013

Sr. No.	Particulars	Quarter ended 31 Mar 2013	Preceding quarter ended 31 Dec 2012	Corresponding quarter ended 31 Mar 2012	Current year ended 31 Mar 2013	Previous year ended 31 Mar 2012
A	**Particulars of shareholding**					
1	Public shareholding					
	- Number of shares	787,524,155	787,203,674	784,682,109	787,524,155	784,682,109
	- Percentage of shareholding	41.23%	41.22%	41.14%	41.23%	41.14%
2	Promoters and promoter group shareholding					
	a) Pledged / encumbered					
	-Number of shares	-	-	-	-	-
	-Percentage of shares (as a % of the total share shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	-Number of shares	1,122,713,999	1,122,713,999	1,122,713,999	1,122,713,999	1,122,713,999
	-Percentage of shares (as a % of the total share shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100%
	-Percentage of shares (as a % of the total share capital of the Company)	58.77%	58.78%	58.86%	58.77%	58.86%

	Particulars	Quarter ended 31 Mar 2013
B	**Investor Complaints**	
	Pending at the beginning of the quarter	1
	Received during the quarter	364
	Disposed of during the quarter	364
	Remaining unresolved at the end of the quarter	1*

*The Complaint has been resolved on 4 April 2013.

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Standalone Statement of Assets and Liabilities			
Sr. No.	Particulars	As at Current year end 31 Mar 2013 (Audited)	As at Previous year end 31 Mar 2012 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	191,024	190,740
	(b) Reserves and surplus	3,210,712	3,001,222
		3,401,736	**3,191,962**
2	**Non-current liabilities**		
	(a) Deferred tax liabilities (net)	25,083	-
	(b) Long-term provisions	131,970	124
		157,053	**124**
3	**Current liabilities**		
	(a) Trade payables	43,557	1,321
	(b) Other current liabilities	52,651	133,099
	(c) Short-term provisions	169,162	60
		265,370	**134,480**
	TOTAL	**3,824,159**	**3,326,566**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	671,322	5,660
	(b) Non-current investments	1,603,825	3,085,346
	(c) Long-term loans and advances	239,321	16
	(d) Other non-current assets	22,356	354
		2,536,824	**3,091,376**
2	**Current assets**		
	(a) Current investments	1,037,202	182,134
	(b) Inventories	10,704	-
	(c) Trade receivables	116,954	47
	(d) Cash and bank balances*	15,105	46,000
	(e) Short-term loans and advances	88,626	5,886
	(f) Other current assets	18,744	1,123
		1,287,335	**235,190**
	TOTAL	**3,824,159**	**3,326,566**

* includes cash and cash equivalents of ₹ 104 lakhs (previous year : ₹ 8,355 lakhs)

Notes:-

1. The above audited financial results for the year ended 31 March 2013 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 22 April 2013.

2. The figures for the quarter ended 31 March 2013 and 31 March 2012 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2013 and 31 March 2012 respectively and the unaudited published year to date figures upto 31 December 2012 and 31 December 2011 respectively, being the end of the third quarter of the respective financial years, which were subjected to a limited review.

3. The individual items in the above financial results are net of amounts cross charged to oil and gas blocks where the Group is the operator. The Group's share of such net expenses in oil and gas blocks is treated as exploration, development or production costs, as the case may be.

4. Employee benefit expenses for the current quarter and year include stock option charge of ₹ 378 lakhs and ₹ 2,415 lakhs respectively, computed under the Intrinsic Value Method. The said charge for the current quarter and year would have been ₹ 1,359 lakhs and ₹ 7,246 lakhs respectively, if computed under the Fair Value (Black Scholes) Method.

5. 320,481 additional equity shares were issued during the current quarter on exercise of stock options by the employees of the Cairn India Group.

6. The shareholders of the Company had approved a Scheme of Arrangement ('Scheme') between the Company and some of its overseas subsidiaries with an appointed date of 1 January 2010 whereby, the Indian businesses of the said subsidiaries were to be transferred to the Company from the appointed date. The said Scheme had received the approvals of the Hon'ble High Court of Madras and the Hon'ble High Court of Bombay in 2010 and was subsequently approved by other relevant regulatory authorities in October 2012. Post receipt of the requisite approvals, the Company has considered the operations of the said subsidiaries from 1 January 2010 as its own operations and accounted for the same in its books of accounts after making necessary adjustments. Accordingly, profit after tax aggregating to ₹ 1,159,933 lakhs (net of tax of ₹ 77,168 lakhs), relating to operations of the said subsidiaries prior to 30 September 2012, and ₹ 826,612 lakhs (net of tax of ₹ 61,146 lakhs), relating to operations of the said subsidiaries prior to 31 March 2012, have been accounted for in the quarter ended 31 December 2012 and current year respectively.

   Further, as per the provisions of the Scheme which had also been approved by the shareholders of the Company, the Company has adjusted goodwill of ₹ 1,016,703 lakhs arising pursuant to the implementation of the Scheme against the securities premium account and as a result both goodwill and securities premium account are stated lower by ₹ 1,016,703 lakhs each. This accounting, although different from that prescribed under the Accounting Standards, is in conformity with the accounting principles generally accepted in India, as the same has been approved by the Courts. The auditors have expressed an emphasis of matter on the same.

7. The Board of directors have proposed a final dividend of ₹ 6.50 per equity share. Additionally, during the year an interim dividend of ₹ 5 per equity share had been declared and distributed to the shareholders of the Company. The total proposed payout of dividend for the year of ₹ 255,287 lakhs (including dividend distribution tax), amounts to 21.2 % of the consolidated profit for the year.

8. The Group operates in only one segment i.e. "Oil and Gas".

9. Previous quarters / year's figures have been regrouped / rearranged wherever necessary to confirm to the current year's presentation. Since the current quarter and year include the operations of the subsidiaries, as described in note 6 above, the same are not comparable with the corresponding quarter ended 31 March 2012 and previous year results respectively.

For and on behalf of the Board of Directors

P. Elango
Interim CEO &
Whole Time Director

Place: Gurgaon
Date: 22 April 2013

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In conjunction with these results Cairn India is hosting an Analyst Conference Call today. The live webcast for the call along with the earnings call presentation will be available at the Cairn India website (www.cairnindia.com) from 18:30 hrs IST.

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 India is now part of the Vedanta Group, a globally diversified natural resources group with wide ranging interests in aluminium, copper, zinc, lead, silver, iron ore, etc.

Cairn India is headquartered in Gurgaon in the National Capital Region, with operational offices in India - Andhra Pradesh, Gujarat, Rajasthan, Tamil Nadu and International - Colombo and London.

Cairn India is primarily engaged in the business of oil and gas exploration, production and transportation. Average daily gross operated production was 205,323 boe in FY2012-13. 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 seven blocks in India, one in Sri Lanka and one in South Africa. Cairn India's resource base is located in four strategically focused areas namely one block in Rajasthan, two on the west coast of India, five on the east coast of India (including one in Sri Lanka) and one in South Africa.

The blocks are located in the Barmer Basin, Krishna-Godavari Basin, the Palar-Pennar Basin, the Cambay Basin, the Mumbai Offshore Basin, Mannar Basin and Orange Basin.

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 six 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^2), 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^2), including the Bhagyam and Shakti fields and (822 km^2) 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 approximately 1 billion barrels, which includes proved plus probable (2P) gross reserves and resources of 636 mmboe with a further 300 mmboe or more of EOR resource potential. The Rajasthan block is contributing more than one fifth of current domestic crude production. The total resource base supports a vision to produce 300,000 bopd, (equivalent to a contribution of more than 35% 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 over 35,000 boepd.

Block SL-2007-01-001 was awarded to Cairn Lanka in the bid round held in 2008. This offshore block is located in the Gulf of Mannar. The water depths range from 400 to 1,900 meter. Cairn Lanka (Private) Limited is a wholly owned subsidiary of CIG Mauritius Private Limited under Cairn India and holds a 100% participating interest in the block. The signing of the Petroleum Resources Agreement (PRA) to explore oil and natural gas in the Mannar Basin was held in July 2008 in Colombo.

The farm-in agreement has been signed with PetroSA on 16 August, 2012 in the 'Block-I' located in Orange basin, South Africa. The block covers an area of 19,922 sq km. The assignment of 60% interest and operatorship has been granted by the South African regulatory authorities.

India currently imports 3.4* million bopd of crude oil. The current domestic crude oil production is approximately 0.76** million bopd of which Cairn India operated assets (Ravva, CB/OS-2 and the RJ-ON-90/1) contribute around one-fourth.

For further information on Cairn India Limited & Cairn Lanka (Pvt) Limited see www.cairnindia.com & www.cairnlanka.com

*BP Statistical Review for CY 2011
**MoPNG November 2012 data

Corporate Glossary

Cairn India	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
CY	Calendar Year
DoC	Declaration of Commerciality
E&P	Exploration and Production
EBITDA	Earnings before Interest Tax Depreciation and Amortisation
EPS	Earnings Per Share
FY	Financial Year
GBA	Gas Balancing Agreement
GoI	Government of India
GoSL	Government of Sri Lanka
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
PRA	Petroleum Resources Agreement
PPAC	Petroleum Planning & Analysis Cell
qoq	Quarter on Quarter
SL	Sri Lanka
Vedanta Group	Vedanta Resources plc and/or its subsidiaries from time to time, but shall not include CIL
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
MDT	Modular Dynamic Tester
Mmboe	million barrels of oil equivalent
Mmscfd	million standard cubic feet of gas per day
Mmt	million metric tonne
PRDS	Petroleum Resources Development Secretariat
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 Kaameshwari West discoveries
Fatehgarh	Name given to the primary reservoir rock of the Northern Rajasthan fields of Mangala, Aishwariya and Bhagyam
Mannar Basin	Located in the Gulf of Mannar, situated on the NE shallow continental shelf of Sri Lanka
MBA	Mangala, Bhagyam and Aishwariya
Thumbli	Youngest reservoirs encountered in the basin. The Thumbli is the primary reservoir for the Raageshwari field

Recognitions

- The Company was adjudged the fastest growing energy company in the world at the Platts Top 250 Energy Company Awards 2012
- The Company won 16 awards in the 26th Mines Safety week 2012 under the aegis of Directorate General of Mines Safety (DGMS), Ajmer
- Raageshwari Oil Mine won the runners up award at the National Safety Awards (Mines), 2010 held by GoI last year for Lowest Injury Frequency Rate per lakh Man Shifts in Oil Mines Category
- Ravva asset won the Platinum Award under the FICCI Safety Excellence Awards for Manufacturing 2012
- Cairn India won the Golden Peacock Award for Excellence in Corporate Governance for 2012
- Ravva asset won the OISD award for offshore Platform Category for 2011

Disclaimer

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