



For Immediate Release

9 October, 2013

## Cairn India Limited

## Production Update for Q2 FY 2013-14

Particulars	Q2			Q1	H1		
	FY 2013-14	FY 2012-13	% change YoY	FY 2013-14	FY 2013-14	FY 2012-13	% change YoY
<b>OIL AND GAS (boepd)</b>							
<b>Average Daily Gross Operated Production (boepd)</b>	213,299	207,245	3%	212,442	212,873	207,105	3%
Rajasthan	175,478	171,801	2%	173,517	174,503	169,486	3%
Ravva	29,151	28,614	2%	28,253	28,704	30,591	(6%)
Cambay	8,671	6,830	27%	10,672	9,666	7,028	38%
<b>Average Daily Working Interest Production (boepd)</b>	132,862	129,431	3%	132,087	132,477	128,335	3%
Rajasthan	122,835	120,261	2%	121,462	122,152	118,641	3%
Ravva	6,559	6,438	2%	6,357	6,458	6,883	(6%)
Cambay	3,468	2,732	27%	4,269	3,866	2,811	38%
<b>Total Oil and Gas (million boe)</b>							
Oil & Gas- Gross	19.62	19.07	3%	19.33	38.96	37.90	3%
Oil & Gas-Working Interest	12.22	11.91	3%	12.02	24.24	23.49	3%

In Q2, average gross operated production and working interest production were 213,299 barrels of oil equivalent per day (boepd) and 132,862 boepd, respectively, 3% higher than the corresponding prior period.

The gross production at the Rajasthan block was 2% higher at 175,478 boepd. Production at Cambay was 27% higher in Q2 due to new infill wells and one work over well that had been put into production in Q1. Production at Ravva was 2% higher in Q2.

Exploration drilling continues in the Rajasthan block with the current program targeting half of the 530 million barrels of gross recoverable risked prospective resource base, including considerable deep gas prospects in this fiscal year.

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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 India is now part of the Vedanta Group, a globally diversified natural resources group.

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

Cairn India is one of the largest independent oil and gas exploration and production companies in India. Together with its JV partners, Cairn India accounts for around one fourth of India's domestic crude oil production. Average daily gross operated production was 213,299 boe in Q2 FY2013-14. 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, the Mannar Basin and Orange Basin.

Cairn India's focus on India has resulted in a significant number of oil and gas discoveries. Cairn India 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 and the exploration and appraisal drilling campaign is targeting over 530 million barrels of gross recoverable risked prospective resources.

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 900 million barrels, which includes proved plus probable (2P) gross reserves and resources of 635 mmboc with a further 270 mmboc or more of EOR resource potential. 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 38,000 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 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 was 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 3.5\* 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](http://www.cairnindia.com) and [www.cairnlanka.com](http://www.cairnlanka.com)

\*BP Statistical Review of World Energy June 2013

\*\*MoPNG April 2013 data

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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
CPT	Central Processing Terminal
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
MC	Management Committee
NELP	New Exploration Licensing Policy
ONGC	Oil and Natural Gas Corporation Limited
OC	Operating Committee
PRA	Petroleum Resources Agreement
qoq	Quarter on Quarter
SL	Sri Lanka
Vedanta Group	Vedanta Resources plc and/or its subsidiaries from time to time
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
PSU	Public Sector Undertakings
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
Thumbli	Youngest reservoirs encountered in the basin. The Thumbli is the primary reservoir for the Raageshwari field

**Disclaimer**

*This material contains forward-looking statements regarding Cairn India and its affiliates, our corporate plans, future financial condition, future results of operations, future business plans and strategies. All such forward-looking statements are based on our management's assumptions and beliefs in the light of information available to them at this time. These forward-looking statements are by their nature subject to significant risks and uncertainties; and actual results, performance and achievements may be materially different from those expressed in such statements. Factors that may cause actual results, performance or achievements to differ from expectations include, but are not limited to, regulatory changes, future levels of industry product supply, demand and pricing, weather and weather related impacts, wars and acts of terrorism, development and use of technology, acts of competitors and other changes to business conditions. Cairn India undertakes no obligation to revise any such forward-looking statements to reflect any changes in Cairn India's expectations with regard thereto or any change in circumstances or events after the date hereof. Unless otherwise stated the reserves and resource numbers within this document represent the views of Cairn India and do not represent the views of any other party, including the Government of India, the Directorate General of Hydrocarbons or any of Cairn India's joint venture partner.*