CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon |India - 122 002
T: +91 124 459 3000
www.cairnindia.com

For Immediate Release 22 October, 2013

Cairn India Limited

Second Quarter Financial Results for the period ended 30 September, 2013

Cairn India Limited (CIL), one of the 20-largest independent oil exploration and production companies in the world, today announces its second quarter results for the period ending 30 September, 2013.

Highlights

Financial:

- Revenue* at ₹ 4,650 crore (US$ 749 million), up 14% QoQ and EBITDA at ₹ 3,619 crore (US$ 583 million), up 19% QoQ, respectively
- Profit After Tax at ₹ 3,385 crore (US$ 545 million), up 8% QoQ, Cash EPS at ₹ 15.9 per share, up 18% QoQ
- Cash flow from operations at ₹ 2,856 crore (US$ 460 million), up 17% QoQ
- Gross contribution of over US$ 1 billion to the national exchequer in the quarter
- Cairn India Board declared interim cash dividend of ₹ 6 per equity share of ₹ 10 face value

Operations:

- Current group production at 213,299 boepd, up 0.4% QoQ, on track to meet year-end target of over 225,000 boepd from all producing assets
- Rajasthan block (RJ) completes four years of oil production, crossing the 180 mmboe from Thar's oil fields
- Active exploration, appraisal and development drilling programme continues
  - 4 of the 6 wells drilled in 2013 exploration campaign in the Rajasthan block found hydrocarbons with one discovery that has opened up a new play type
  - A Declaration of potential commerciality for the Raageshwari S-1 discovery in RJ has been submitted
  - Witness three fold productivity increase post successful drilling and fraccing of the first appraisal well in the onshore block (KG-ONN-2003/1) in Krishna-Godavari Basin, significantly improving the commerciality of the Nagayalanka discovery
- Partner approval / alignment in Rajasthan Block
  - Approval secured for implementation of the world's largest polymer Enhanced Oil Recovery project in Mangala Field
  - Technical alignment in place for the Field Development Plans of Barmer Hill, NI and NE

Mr. Elango P, Whole time Director, Cairn India said:

"We are happy to report increased gross operated production of almost 213,300 boepd during Q2 of FY14 and remain on track for our financial year exit production rate guidance of over 225,000 boepd across all producing assets.

We are focused on enhancing the recovery efficiency from our producing fields through the use of cutting edge EOR techniques. We have also been extremely active with the drill bit as we continue to aggressively develop our world class resource base. Whilst Rajasthan remains at the heart of the Company's operations, it is encouraging to see tangible results across our broader portfolio.

We remain excited on the regulatory front and are pleased to share that the government has recently announced its policy on the Integrated Development Plan. Looking ahead, we have a strong balance sheet, underpinned by significant cash flow generation and low operating costs, allowing us the flexibility to further develop the asset base. This, combined with a highly motivated and innovative team working on our world class portfolio, will enable us to maintain our industry leading production growth trajectory in the long term."

*Cairn India reports revenues post profit-sharing with the government in all blocks in addition to royalty in the Rajasthan block

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon |India - 122 002
T: +91 124 459 3000
www.cairnindia.com

Corporate & Regulatory Developments

Corporate

Following the Annual General Meeting, Cairn India paid the final dividend of ₹ 6.5 per equity share to shareholders taking FY13 dividend to ₹ 11.5 per share culminating in the payout ratio of 21.2% (including dividend distribution tax).

The Board of Directors declared interim cash dividend of ₹ 6 per Equity share of ₹ 10 face value. The dividend is proposed to be paid on or before 12 November, 2013 to shareholders on record as on 28 October, 2013. This will entail an outflow of ₹ 1,341 crore including the dividend distribution tax of ₹ 195 crore.

Regulatory

- Formal application for an extension of the licence term as provided in the Rajasthan and Ravva PSC submitted to the Ministry of Petroleum and Natural Gas (MoPNG); the committee constituted to look into the PSC extension is expected to submit its report shortly
- Policy on the Integrated Development Plan to ensure that existing and new hydrocarbon discoveries are brought to production at the earliest has been issued by the MoPNG
- Shale Gas policy issued for the nominated acreage held by the PSU oil companies; policy for the existing PSCs under draft stage
- Draft uniform licencing policy released by the MoPNG to solicit comments from industry

Contact Details

Investor Relations
Nidhi Aggarwal, Head - Investor Relations — +91 98101 97755
cilir@cairnindia.com — +91 124 476 4308

Media Relations
Dr Sunil Bharati, Head, Corporate Affairs & Communications — +91 99104 86055
cilmedia@cairnindia.com; spokesperson@cairnindia.com — +91 124 459 3138

In conjunction with these financial results Cairn India is hosting a Conference Call today. Details for the live audio webcast and dial in numbers for the call are available at the Cairn India website (www.cairnindia.com).

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon |India - 122 002
T: +91 124 459 3000
www.cairnindia.com

Financial Review

₹ Crore	Q2 FY 14	Q2 FY 13	y-o-y (%)	Q1FY 14	q-o-q (%)
Revenue	4,650	4,443	5	4,063	14
EBITDA	3,619	3,311	9	3,029	19
Margin (%)	77.8%	74.5%		74.6%	
PAT(excluding forex)	3,094	2,994	3	2,565	21
PAT	3,385	2,322	46	3,127	8
Margin (%)	72.8%	52.3%		77.0%	
CFFO	2,856	2,811	2	2,438	17
Cash EPS (₹)	15.9	15.1	5	13.5	18

US$ million	Q2FY 14	Q2FY 13	y-o-y (%)	Q1FY 14	q-o-q(%)
Revenue	749	806	-7	728	3
EBITDA	583	600	-3	543	7
Margin (%)	77.8%	74.5%		74.6%	
PAT(excluding forex)	498	543	-8	460	8
PAT	545	421	29	561	-3
Margin (%)	72.8%	52.3%		77.0%	
CFFO	460	510	-10	437	5
Cash EPS (US$)	0.3	0.3	-6	0.2	6

	H1FY 14	H1FY 13	y-o-y (%)	H1FY 14	H1FY 13	y-o-y (%)
	₹ Crore			US$ million		
Revenue	8,713	8,883	-2	1,477	1,626	-9
EBITDA	6,668	6,858	-3	1,130	1,255	-14
Margin (%)	76.5%	77.2%		76.5%	77.2%	
PAT(excluding forex)	5,658	6,043	-6	959	1,106	-13
PAT	6,512	6,148	6	1,104	1,125	-6
Margin (%)	74.7%	69.2%		74.7%	69.2%	
CFFO	5,314	5,629	-6	901	1,030	-13
Cash EPS (₹/US$)	29.5	30.6	-4	0.5	0.6	-11

The average US$-₹ exchange rate for the quarter was ₹62.1 vs. ₹55.8 for Q1'FY14 and ₹55.1 for the same quarter of the previous year. The average US$-₹ exchange rate for H1'FY14 was ₹59.0 vs. ₹54.6 for H1'FY13. The closing exchange rate as of 30 Sept, 2013 was ₹62.8.

Revenue reported for the quarter was ₹ 4,650 crore (US$ 749 million), post profit sharing with the GoI in all the producing blocks and the royalty expense in the Rajasthan block, up 14% QoQ on account of better price realisation and rupee depreciation. The profit petroleum and the royalty paid in the Rajasthan block (net to the Company) was ₹ 1,237 crore (US$ 199 million) and ₹ 1,098 crore (US$ 176 million) during the quarter respectively.

Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) for the quarter was ₹ 3,619 crore (US$ 583 million), higher than previous quarter mainly due to lower exploration cost.

The Company generated quarterly profit after tax (PAT) of ₹ 3,385 crore (US$ 545 million), up by 8% primarily due to rupee depreciation. The cash earnings per share for the quarter and half year were ₹15.9 and ₹29.5 respectively.

Of the US$ 3 bn total capex planned till FY 2015-16, the Company wide gross capex incurred during the quarter was US$ 137 million, of which 28% was on exploration activity and balance on the production enhancement and sustenance programs, across the assets. The gross cumulative Rajasthan development capital expenditure as on 30 Sept, 2013 was US$ 4 billion, of which US$ 98 million was spent during the quarter including US$ 16 million in DA 2.

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon | India - 122 002
T: +91 124 459 3000
www.cairnindia.com

Operational Review

	Producing Assets	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%

Activity across the Life Cycle of the Portfolio

	Asset	Basin	Exploration	Development	Production
India					
1	RJ-ON-90/1	Barmer	✓	✓	✓
2	CB/OS-2	Cambay		✓	✓
3	KG-ONN-2003/1	KG Onshore	✓		
4	KG-OSN-2009/3	KG Offshore	✓		
5	PKGM-1 (Ravva)	KG Offshore	✓	✓	✓
6	MB-DWN-2009/1	Mumbai Offshore	✓		
7	PR-OSN-2004/1	Palar - Pennar	✓		
International					
8	SL-2007-01-001	Mannar	✓		
9	Block 1	Orange	✓		

Average Daily Production	Units	Q2 FY 14	Q2 FY 13	y-o-y (%)	Q1 FY 14	q-o-q (%)	H1 FY 14	H1 FY13	y-o-y (%)
Gross operated	Boepd	213,299	207,245	3	212,442	0.4	212,873	207,105	3
Oil	Bopd	203,720	197,695	3	203,273	0.2	203,498	196,564	4
Gas	Mmscfd	57	57	0.3	55	4	56	63	-11
Working Interest	Boepd	132,862	129,431	3	132,087	0.6	132,477	128,335	3

Average Price Realization	Units	Q2 FY 14	Q2 FY 13	y-o-y (%)	Q1 FY 14	q-o-q (%)	H1 FY 14	H1 FY13	y-o-y (%)
Cairn India	US$/boe	95.3	96.7	-1	93.3	2	94.3	98.0	-4
Oil	US$/bbl	96.7	98.1	-1	94.6	2	95.7	99.6	-4
Gas	US$/mscf	5.9	4.6	29	4.9	20	5.4	4.5	20

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon |India - 122 002
T: +91 124 459 3000
www.cairnindia.com

Rajasthan (Block RJ-ON-90/1)

Average Daily Production	Units	Q2 FY 14	Q2 FY 13	y-o-y (%)	Q1 FY 14	q-o-q (%)	H1 FY 14	H1 FY13	y-o-y (%)
Gross operated	Boepd	175,478	171,801	2	173,517	1	174,503	169,487	3
Oil	Bopd	174,245	171,801	1	172,845	1	173,549	169,487	2
Gas	Mmscfd	7	-	-	4	84	6	-	-
Working Interest	Boepd	122,835	120,261	2	121,462	1	122,152	118,641	3

Production and Development

The Company maintained its trajectory of gross production growth in Rajasthan to an average of 175,478 boepd during the quarter, up 1% QoQ. On the cumulative basis till September 30, 2013 the Rajasthan asset has produced over 180 mmboe with 272 development wells including 196 producers and 76 injectors. The asset is currently producing ~178,000 boepd, and remains on track to deliver a FY2013-14 exit production target of over 200,000 boepd.

The Development Area (DA) 1 comprising of Mangala, Aishwariya, Saraswati, Raageshwari Oil and Gas produced 151,893 boepd during the quarter with a total of 193 wells including 140 producers and 53 injectors. Infill drilling in the Mangala field commenced during the quarter post the receipt of approvals for 33 wells.

The DA2 comprising of Bhagyam field produced around 23,585 boepd during the quarter with a total of 79 wells including 56 producers and 23 injectors. Preparation work on the Bhagyam Polymer Field Development Plan has commenced and is expected to be submitted during this year.

The Raageshwari gas field started commercial sales towards end of FY 2012-13 and achieved cumulative sales of over 1 bcf (~175,000 boe) till Sept 30, 2013. Cairn India is evaluating options to increase gas sales with studies on EUR underway.

In the quarter, the Company made significant progress in terms of the three key drivers for production enhancement from the RJ Asset.

Well Construction: During the quarter a total of 26 new wells were brought online including 14 in DA1 and 12 in DA2. The Company is working towards enhancing the well construction capability through deployment of higher number of development drilling rigs and ramping up the drilling activity. The block currently has three development rigs and three completion rigs. Company plans to add three more development rigs by the end of FY 2013-14.

Facility uptime and cost efficiency: The facility and well uptime stood at ~97.5% during Q2 FY 2013-14 and figured in the top decile amongst global peers. In line with standard industry practice, the Company executed several brief staggered shutdowns to tie-in new fields and undertook routine maintenance to ensure continued safe operations.

In order to stay a low cost operator, cost optimisation and enhanced operational efficiencies are a key priority for the Company. These parameters are targeted and regularly monitored, helping to keep the field direct operating cost within US$ 3/bbl, which is lower than guidance.

Government / JV Approvals: Cairn India continues intense engagement with the Government and JV partner to ensure timely approvals. During the quarter, Cairn India received approvals for drilling additional infill wells in Mangala and Bhagyam. The Mangala polymer EOR FDP, the world's largest such project, has been approved by the JV partner. Company is working with the Government for the final approvals post which full field implementation is expected in FY 2014-15.

Production from Barmer Hill in DA1 and two other satellite fields NI and NE in DA2 is expected to commence in the financial year, subject to approvals. In the low permeability Barmer Hill formation, the Company will utilize state-of-art fracture stimulation and horizontal well completion technology to monetize this significant resource. Development plans for several other satellite discoveries are also under preparation.

The Central Processing Terminal to the Salaya (~590 km) section of the oil pipeline continues to safely deliver crude oil to Indian refiners. The Rajasthan crude continues to witness higher export demand from the pipeline. 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.

In the remaining 80km Salaya to Bhogat section of the pipeline, access is secured and construction is nearly complete for ~70 km. Pre-commissioning activities are in advanced stage. Access to remaining 10 km is under discussion with the state government.

Exploration

During Q2 FY 2013-14, three exploration and appraisal wells were drilled at Saraswati-East-C, Shakti-NE-B and the V2Y Channel. All the wells have shown hydrocarbon presence from logs and the testing is expected to be carried out in coming quarter. The 26th discovery Raageshwari S-1 has been tested after hydraulic fracturing and has yielded encouraging results and the Company has filed the Declaration of Potential Commerciality.

The Company is actively pursuing global practices and technology applications to enhance the hydrocarbon recovery from our tight reservoirs as well as to reduce their overall development cost to maximise the value associated with the existing satellite discoveries as well as any future discoveries.

3D seismic acquisition covering ~1,900 square kilometres is scheduled to commence by the end of this month allowing full evaluation of the remaining potential in the block. We expect new seismic data to help increase our portfolio of leads and prospects for drilling.

Despite a tight market on drilling rigs in general and an even tighter market within India, the Company has made significant progress in mobilizing and contracting rigs. It currently has one exploration drilling rig actively drilling in the block and another one expected to start drilling by this month end. It has awarded contracts for additional rigs with intent to ramp up to a total of five exploration drilling rigs in the asset, by the end of this financial year. The increase in the rig count will result in faster exploration and appraisal drilling in the block.

Sales

From RJ asset, 174,356 bopd of gross crude oil was sold to PSU and private refiners during the quarter. The crude is currently being supplied to four refineries in India. 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 Q2 FY 2013-14 (average of three months July 2013 to September 2013) is 13% lower than average Brent price. During the quarter, 7 mmscfd (1,233 boepd) of gross gas was sold from the Raag Deep gas field which has substantially more recoverable gas than is expected to be required to meet the long term fuel gas needs for the Asset's oil facilities.

Ravva (Block PKGM-1)

Average Daily Production	Units	Q2 FY 14	Q2 FY 13	y-o-y (%)	Q1 FY 14	q-o-q (%)	H1 FY 14	H1 FY13	y-o-y (%)
Gross operated	boepd	29,151	28,614	2	28,253	3	28,704	30,591	-6
Oil	bopd	22,631	21,597	5	21,875	3	22,255	22,561	-1
Gas	Mmscfd	39	42	-7	38	2	39	48	-20
Working Interest	boepd	6,559	6,438	2	6,357	3	6,458	6,883	-6

Production and Development

The Ravva block has produced more than 257mmbbls of crude and sold 324 billion cubic feet of gas, more than double its initial estimates achieving recovery factor of around 47%. It has the remaining gross proved and probable reserves and resources of 50 mmboe as on 31 March, 2013. During the quarter, the block produced 29,151 boepd recording 3% QoQ growth with 15 oil wells, 4 gas wells and 9 water injection wells. The plant uptime during the quarter was a high 99.82%.

In order to optimally harness the potential of these assets, Company continues to utilise various technology driven approaches to identify new opportunities to increase the ultimate recovery of oil and gas from the block. In Ravva, the monetisation strategy consists of drilling a deep exploration prospect, evaluation of other deep prospects, development of contingent resources and an infill drilling campaign based on 4D seismic data amongst others. This will commence in CY14. All of these efforts are aimed at arresting the production decline from the mature asset and enhancing the remaining value of the same.

Exploration

To realize value from the ‘high value high risk’ deep exploration prospect, a suitable 15k drilling rig targeting hydrocarbons in the Late Oligocene sands has been mobilized to India and is expected to spud within the current quarter. A separate mat supported jack up drilling rig has been contracted and is expected to be mobilized for an infill drilling campaign comprising three to four wells to tap by-passed oil, later in the current financial year.

Sales

During the quarter, 23,109 bopd of gross crude oil and 39 mmscfd (6,520 boepd) of gross gas was sold.

Cambay (Block CB/OS-2)

Average Daily Production	Units	Q2 FY 14	Q2 FY 13	y-o-y (%)	Q1 FY 14	q-o-q (%)	H1 FY 14	H1 FY13	y-o-y (%)
Gross operated	boepd	8,671	6,830	27	10,672	-19	9,666	7,028	38
Oil	bopd	6,844	4,297	59	8,554	-20	7,694	4,516	70
Gas	Mmscfd	11	15	-28	13	-14	12	15	-21
Working Interest	boepd	3,468	2,732	27	4,269	-19	3,866	2,811	38

Production and Development

The CB/OS-2 Block has completed 10 years of production and crossed a cumulative production of ~53 mmboe hydrocarbons. The block produced 8,671 boepd during the quarter, with 7 oil wells and 2 gas wells. The facilities had an uptime of over 99.9% in Q2 FY 2013-14. The production was lower than the previous quarter on account of interruption in product evacuation due to heavy monsoon and floods in the region.

An infill drilling campaign comprising two new wells and one work over well was completed in end of FY13 and the wells are producing in-line with expectation. The results of the drilling campaign are being integrated with existing simulation models to identify further development opportunities.

The block provides an example of optimal asset utilization, whereby it is utilizing its infrastructure by tolling and processing ONGC's gas from its North Tapti field and ONGC's Olpad Gas.

Sales

During the quarter, 6,751 bopd of gross crude oil and 11 mmscfd (1,827 boepd) of gross gas was sold.

Exploration Review

Sr. No.	Asset	Basin	Cairn India's Interest (%)	JV partners	Area (in km^2)
1	RJ-ON-90/1	Barmer	70%	ONGC	3,111
2	CB/OS-2	Cambay	40%	ONGC, Tata Petrodyne	207
3	PKGM-1 (Ravva)	Krishna-Godavari Offshore	22.5%	ONGC, Ravva Oil, Videocon	331
4	KG-ONN-2003/1	Krishna-Godavari Onshore	49%	ONGC	1,273
5	KG-OSN-2009/3	Krishna-Godavari Offshore	100%	-	1,988
6	MB-DWN-2009/1	Mumbai Offshore	100%	-	2,961
7	PR-OSN-2004/1	Palar-Pennar	35%	ONGC, Tata Petrodyne	9,417
8	SL 2007-01-001	Mannar	100%	-	3,000
9	Block 1	Orange, SA	60%	Petro SA	19,922
					42,210

Cairn India has a portfolio of nine blocks, located in five strategically focused areas: one in Rajasthan; two on the west coast of India; four on the east coast of India, one each in Sri Lanka and South Africa. Cairn India is the operator in all the blocks.

India

There are 4 other exploration blocks in India besides the 3 producing blocks discussed earlier.

In **KG-ONN-2003/1 block**, post three successful fracs the productivity of one of the appraisal wells, Nagayalanka-1z-ST has increased 3 fold and that has significantly improved the commerciality of the discovery. A Declaration of Commerciality (DoC) is expected to be submitted in this financial year and will be followed by a FDP during the next financial year. The well was spudded in the previous quarter to evaluate the size and commerciality of the discovery Nagayalanka-SE-1 within which two well appraisal program had been approved by the JV partner. The second appraisal well Nagayalanka-NW-A is planned to be drilled towards the North West to evaluate the reservoir extent.

In the **KG-OSN-2009/3 block**, approvals have been received to carry out petroleum operations in 65% of the block area with certain conditions. Reduction in Minimum Work Programme in proportion to the 'No Go' area (35%) had been requested and has recently been approved. Planning and tendering for the acquisition of 3D seismic data is underway.

MB-DWN-2009/1 block has received conditional clearance to conduct exploration in the entire block. The conditional clearance is acceptable and the lifting of Force Majeure is underway with 2,000 line-km 2D seismic being planned.

In the **PR-OSN-2004/1 block**, the primary prospect sits with the restricted zone. The Company has held discussions with Department of Space through the MoPNG, seeking unrestricted access; but it is currently pending with the GoI.

International

Sri Lanka (Block SL 2007-01-001)

The Company continues to engage in appraisal planning and commercial discussions with the Sri Lankan government for monetising the discovered gas resources. The government has also granted an extension to the current exploration phase upto April 2014.

South Africa (Block1)

In the Block 1, the interpretation of the processed cube of newly acquired 3D data seismic has commenced. Acquisition of around 3,000 line-km of 2D seismic is planned in CY2014.

Health, Safety, Environment and Sustainability

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 Company achieved ~ 15 million LTI free hours during the quarter.

During the quarter, the Company successfully hosted first of its kind Global HSE conference in India in association with the Oil Industry Safety Directorate (OISD), MoPNG, Govt. of India and the Oil and Gas Industry with the objective to provide an enriching platform for businesses. Over 600 delegates from variety of sectors and over 50 international speakers participated in the 2 day event to share and learn best practices in regulations, process safety, occupational health and sustainability.

As part of its commitment towards creating long term value for stakeholders through sustainable business processes, the Company has now formed a Sustainability Steering Committee that will actively look to enhance sustainability practices. The Company has published its maiden Corporate Sustainability Report which articulates the core values that drive its sustainability initiatives, captures the actions taken and milestones achieved and lays down the way forward. Below is the link for the report.

http://www.cairnindia.com/SupportingDocs/Sustainability_Report_2012_2013.pdf

Corporate Social Responsibility

The Company's CSR philosophy is based on its commitment to partnering with the local communities as "Partners in Prosperity". In line with this objective, its CSR initiatives focus on developing partnerships with the local community to affect an improvement, both socially and economically. In this quarter some of the initiatives to this end included a farm based program with the objective to improve the farmers' income by enhancing agricultural and livestock productivity by 40-50%, a new education program to improve quality of education in Government School, and a Cairn Enterprise Centre with three new Satellite Skill Training Centres to increase its operational reach.

The effectiveness of the programs is measured by the recognition the Company receives. The State government of Gujarat has selected one of the Cairn supported projects, the Agri kiosks, as one of the model projects for showcasing 12 best projects under livelihood enhancement.

Human Resources

Hiring activity has seen a multi-fold increase as the Company focuses on building key technical skills for long term capability of a robust portfolio. As of 30 September, 2013, the Company has over 1,700 people of which 80% are in core technical functions.

Outlook

Cairn India remains on track for its FY 2013-14 exit gross production target of over 225,000 boepd including over 200,000 boepd from the Rajasthan block.

With the Mangala polymer EOR project securing partner approval, contracting is in advanced stages for full field implementation thereafter, for sustaining production and increasing the field's ultimate oil recovery.

Focus is on the significant resources in the low permeability reservoirs within the RJ Barmer Hill formation through usage of advanced technology to achieve optimal commercial rates, with infrastructure and development facilities in place.

Several high impact exploration wells are planned to be drilled over the next two quarters in the Rajasthan block to help in realizing the objective of drilling out 50% of the 530 million barrels of gross recoverable risked prospective resources by end of FY 2013-14.

With three fold productivity increase post successful drilling and fraccing of the appraisal well in the KG-ONN onshore block, the commerciality of the discovery has significantly improved.

Company also plans to drill an exploration well in the Ravva block within this financial year, besides further exploration activities in other blocks in the portfolio.

The Company's aggressive exploration and development drilling programme is set to continue with more than 450 exploration, appraisal and development wells planned over the three year period till FY 2015-16, including 100 E&A wells to be drilled in the Rajasthan block.

To meet the above production and exploration targets, 8 rigs are expected to be added taking the total count to 13, by the end of FY 2013-14.

Cairn India's robust financial performance with strong revenues and profits has resulted in the Company being well placed to not only develop the current asset base and deliver on the active exploration growth program with its US$3bn capex plan till FY 2015-16, but also opened up inorganic growth opportunities to further strengthen the E&P portfolio.

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon |India - 122 002
T: +91 124 459 3000
www.cairnindia.com

Cairn India Limited

Registered Office: 101, West View, Veer Savarkar Marg, Prabhadevi, Mumbai – 400025

Corporate Office: 3rd & 4th Floors, Vipul Plaza, Sun City, Sector-54, Gurgaon – 122002

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

Part - I : Statement of Consolidated Unaudited Results for the Quarter and Six months ended 30 September, 2013							
Sr. No.	Particulars	Quarter ended 30 Sep, 2013	Preceding quarter ended 30 Jun, 2013	Corresponding quarter ended 30 Sep, 2012	Half year ended 30 Sep, 2013	Corresponding half year ended 30 Sep, 2012	Previous year ended 31 Mar, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	a) Income from operations	464,991	406,293	444,314	871,284	888,317	1,752,415
	b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	**464,991**	**406,293**	**444,314**	**871,284**	**888,317**	**1,752,415**
2	**Expenses**						
	a) Share of expenses in producing oil and gas blocks	29,620	24,039	18,066	53,659	35,784	85,113
	b) Increase in inventories of finished goods	(296)	(324)	(757)	(620)	(2,557)	(2,742)
	c) Employee benefit expenses	2,709	1,426	3,601	4,135	6,816	10,325
	d) Depletion, depreciation and amortization expenses	54,652	51,933	45,152	106,585	88,886	184,592
	e) Cess	72,929	71,231	71,697	144,160	141,163	280,767
	f) Unsuccessful and general exploration costs	5,125	10,008	2,624	15,133	6,145	45,488
	g) Other expenses	6,781	8,934	6,548	13,749	12,742	30,148
	Total expenses	**171,520**	**167,247**	**146,931**	**336,801**	**288,979**	**633,691**
3	**Profit from operations before other income, exchange fluctuation and finance costs (1-2)**	**293,471**	**239,046**	**297,383**	**534,483**	**599,338**	**1,118,724**
4	a) Other income	11,090	12,510	22,262	21,634	31,906	72,284
	b) Foreign exchange fluctuation gain/(loss)-net	42,916	68,200	(78,581)	111,116	8,047	31,340
5	**Profit before finance costs (3+4)**	**347,477**	**319,756**	**241,064**	**667,233**	**639,291**	**1,222,348**
6	Finance costs	1,104	1,045	1,881	2,149	4,828	6,866
7	**Profit before tax (5-6)**	**346,373**	**318,711**	**239,183**	**665,084**	**634,463**	**1,215,482**
8	**Tax expense**						
	a) Current tax (Refer note 4)	67,418	56,170	62,867	123,588	128,110	245,434
	b) MAT credit entitlement	(60,153)	(52,262)	(49,278)	(112,415)	(98,777)	(215,571)
	c) Deferred tax charge/(credit)	600	2,080	(6,624)	2,680	(9,662)	(6,355)
	Total	**7,865**	**5,988**	**6,965**	**13,853**	**19,671**	**23,508**
9	**Net profit for the period (7-8)**	**338,508**	**312,723**	**232,218**	**651,231**	**614,792**	**1,191,974**
10	Impact of scheme of arrangement for earlier periods (Refer note 5)	-	-	-	-	-	13,665
11	**Net profit for the period after giving impact of scheme of arrangement for earlier periods (9+10)**	**338,508**	**312,723**	**232,218**	**651,231**	**614,792**	**1,205,639**
12	Paid-up equity share capital (Face value of ₹ 10 each)	191,056	191,029	190,873	191,056	190,873	191,024
13	Reserves excluding revaluation reserves						4,578,919
14	**Earnings per share (in ₹)** (not annualized):						
	a) Basic	17.72	16.37	12.17	34.09	32.22	63.16
	b) Diluted	17.68	16.36	12.15	34.04	32.17	63.06

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon | India - 122 002
T: +91 124 459 3000
www.cairnindia.com

Part - II : Select Information for the Quarter and Six months ended 30 September, 2013							
Sr. No.	Particulars	Quarter ended 30 Sep, 2013	Preceding quarter ended 30 Jun, 2013	Corresponding quarter ended 30 Sep, 2012	Half year ended 30 Sep, 2013	Corresponding half year ended 30 Sep, 2012	Previous year ended 31 Mar, 2013
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	787,844,960	787,572,345	786,015,345	787,844,960	786,015,345	787,524,155
	- Percentage of shareholding	41.24%	41.23%	41.18%	41.24%	41.18%	41.23%
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered	-			-		
	-Number of shares*	738,873,586	738,873,586	-	738,873,586	-	-
	-Percentage of shares (as a % of the total share shareholding of promoter and promoter group)	65.81%	65.81%	-	65.81%	-	-
	-Percentage of shares (as a % of the total share capital of the Company)	38.67%	38.68%	-	38.67%	-	-
	b) Non-encumbered	-			-		
	-Number of shares	383,840,413	383,840,413	1,122,713,999	383,840,413	1,122,713,999	1,122,713,999
	-Percentage of shares (as a % of the total share shareholding of promoter and promoter group)	34.19%	34.19%	100%	34.19%	100%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	20.09%	20.09%	58.82%	20.09%	58.82%	58.77%

*Twin Star Energy Holdings Ltd. (TSEHL) holds 100% in Twin Star Mauritius Holdings Ltd. (TSMHL) which in turn holds 738,873,586 number of shares in Cairn India Ltd. TSEHL has pledged its entire holding in TSMHL.

Consolidated Statement of Assets and Liabilities			
Sr. No.	Particulars	As at 30 Sep, 2013 (Unaudited)	As at 31 Mar, 2013 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	191,056	191,024
	(b) Reserves and surplus	5,230,797	4,578,919
		5,421,853	**4,769,943**
2	**Non-current liabilities**		
	(a) Deferred tax liabilities (net)	49,088	46,408
	(b) Long-term provisions	303,177	240,406
		352,265	**286,814**
3	**Current liabilities**		
	(a) Trade payables	46,361	53,667
	(b) Other current liabilities	166,645	120,321
	(c) Short-term provisions	45,846	169,376
		258,852	**343,364**
	TOTAL	**6,032,970**	**5,400,121**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	2,972,038	2,897,499
	(b) Long-term loans and advances	602,213	486,648
	(c) Other non-current assets	195,823	44,590

		3,770,074	**3,428,737**
2	**Current assets**		
	(a) Current investments	1,386,289	1,038,226
	(b) Inventories	23,467	19,609
	(c) Trade receivables	295,847	228,519
	(d) Cash and bank balances*	445,618	555,682
	(e) Short-term loans and advances	98,879	102,123
	(f) Other current assets	12,796	27,225
		2,262,896	**1,971,384**
	TOTAL	**6,032,970**	**5,400,121**

* includes cash and cash equivalents of ₹ 1,140 lakhs (31 March 2013 : ₹ 4,634 lakhs)

Notes:-

1. The above unaudited financial results for the current quarter ended 30 September 2013 were subjected to a limited review by the auditors of the Company and reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 22 October 2013.
2. 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.
3. 272,615 additional equity shares were issued during the current quarter on exercise of stock options by the employees of the Cairn India Group.
4. The current tax is net of tax on dividend received from a foreign subsidiary, to the extent of dividend distribution tax on such dividend proposed to be distributed to shareholders of the Company, as per the provisions of section 115-O of the Income Tax Act, 1961.
5. The Scheme of Arrangement ('Scheme') between the Company and some of its wholly owned subsidiaries was finally approved by regulatory authorities in previous year. As per the Scheme, the Company has considered the operations of the said subsidiaries from 1 January 2010 as its own operations and accounted for the same in previous year in its books of accounts after making adjustments, on account of differences in tax rates etc., of ₹ 13,665 lakhs relating to the period prior to 31 March 2012.
6. The Board of directors have declared an interim dividend of ₹ 6 per equity share in its meeting held on 22 October 2013.
7. The Group operates in only one segment i.e. "Oil and Gas".
8. Previous quarter / half year / year's figures have been regrouped / rearranged wherever necessary to confirm to the current quarter's presentation.

For and on behalf of the Board of Directors

P. Elango

Place: Gurgaon — **Interim CEO &**

Date: 22 October, 2013 — **Whole Time Director**

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon | India - 122 002
T: +91 124 459 3000
www.cairnindia.com

Cairn India Limited

Registered Office: 101, West View, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025

Corporate Office: 3rd & 4th Floors, Vipul Plaza, Sun City, Sector-54, Gurgaon - 122002

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

Part - I : Statement of Standalone Unaudited Results for the Quarter and Six months ended 30 September, 2013							
Sr. No.	Particulars	Quarter ended 30 Sep, 2013	Preceding quarter ended 30 Jun, 2013	Corresponding quarter ended 30 Sep, 2012	Half year ended 30 Sep, 2013	Corresponding half year ended 30 Sep, 2012	Previous year ended 31 Mar, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	a) Income from operations	245,185	213,315	-	458,500	-	920,098
	b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	**245,185**	**213,315**	**-**	**458,500**	**-**	**920,098**
2	**Expenses**						
	a) Share of expenses in producing oil and gas blocks	16,174	13,340	-	29,514	-	48,559
	b) Increase in inventories of finished goods	(222)	(227)	-	(449)	-	(1,406)
	c) Employee benefit expenses	2,651	1,449	304	4,100	750	9,604
	d) Depletion, depreciation and amortization expenses	28,539	26,953	1	55,492	2	96,180
	e) Cess	36,776	35,894	-	72,670	-	141,575
	f) Unsuccessful and general exploration costs	2,081	2,124	437	4,205	880	6,828
	g) Other expenses	6,017	6,219	2,066	12,236	3,925	27,574
	Total expenses	**92,016**	**85,752**	**2,808**	**177,768**	**5,557**	**328,914**
3	**Profit/(loss) from operations before other income, exchange fluctuation and finance costs (1-2)**	**153,169**	**127,563**	**(2,808)**	**280,732**	**(5,557)**	**591,184**
4	a) Other income	69,284	68,431	1,652	137,715	3,875	61,678
	b) Foreign exchange fluctuation gain/(loss)-net	8,632	8,209	206	16,841	(21)	28,289
5	**Profit/(loss) before finance costs (3+4)**	**231,085**	**204,203**	**(950)**	**435,288**	**(1,703)**	**681,151**
6	Finance costs	166	58	1,551	224	4,186	6,641
7	**Profit/(loss) before tax (5-6)**	**230,919**	**204,145**	**(2,501)**	**435,064**	**(5,889)**	**674,510**
8	**Tax expense**						
	a) Current tax (Refer note 4)	38,014	32,147	-	70,161	-	133,627
	b) MAT credit entitlement	(30,749)	(28,106)	-	(58,855)	-	(104,074)
	c) Deferred tax charge/(credit)	66	1,192	-	1,258	-	(3,108)
	Total	**7,331**	**5,233**	**-**	**12,564**	**-**	**26,445**
9	**Net profit/(loss) for the period (7-8)**	**223,588**	**198,912**	**(2,501)**	**422,500**	**(5,889)**	**648,065**
10	Impact of scheme of arrangement for earlier periods (Refer note 5)	-	-	-	-	-	826,612
11	**Net profit/(loss) for the period after giving impact of scheme of arrangement for earlier periods (9+10)**	**223,588**	**198,912**	**(2,501)**	**422,500**	**(5,889)**	**1,474,677**
12	Paid-up equity share capital (Face value of ₹ 10 each)	191,056	191,029	190,873	191,056	190,873	191,024

13	Reserves excluding revaluation reserves						3,210,712
14	**Earnings per share (in ₹)** (not annualized): a) Basic b) Diluted	 11.71 11.68	 10.41 10.41	 (0.13) (0.13)	 22.12 22.09	 (0.31) (0.31)	 77.25 77.14

Part - II : Select Information for the Quarter and Six months ended 30 September 2013

Sr. No.	Particulars	Quarter ended 30 Sep, 2013	Preceding quarter ended 30 Jun, 2013	Corresponding quarter ended 30 Sep, 2012	Half year ended 30 Sep, 2013	Corresponding half year ended 30 Sep, 2012	Previous year ended 31 Mar, 2013
A	**Particulars of shareholding**						
1	Public shareholding						
	- Number of shares	787,844,960	787,572,345	786,015,345	787,844,960	786,015,345	787,524,155
	- Percentage of shareholding	41.24%	41.23%	41.18%	41.24%	41.18%	41.23%
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered	-			-		
	-Number of shares*	738,873,586	738,873,586	-	738,873,586	-	-
	-Percentage of shares (as a % of the total share shareholding of promoter and promoter group)	65.81%	65.81%	-	65.81%	-	-
	-Percentage of shares (as a % of the total share capital of the Company)	38.67%	38.68%	-	38.67%	-	-
	b) Non-encumbered	-			-		
	-Number of shares	383,840,413	383,840,413	1,122,713,999	383,840,413	1,122,713,999	1,122,713,999
	-Percentage of shares (as a % of the total share shareholding of promoter and promoter group)	34.19%	34.19%	100%	34.19%	100%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	20.09%	20.09%	58.82%	20.09%	58.82%	58.77%

*Twin Star Energy Holdings Ltd. (TSEHL) holds 100% in Twin Star Mauritius Holdings Ltd. (TSMHL) which in turn holds 738,873,586 number of shares in Cairn India Ltd. TSEHL has pledged its entire holding in TSMHL.

	Particulars	Quarter ended 30 September, 2013
B	**Investor Complaints**	
	Pending at the beginning of the quarter	0
	Received during the quarter	268
	Disposed of during the quarter	268
	Remaining unresolved at the end of the quarter	0

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon | India - 122 002
T: +91 124 459 3000
www.cairnindia.com

Standalone Statement of Assets and Liabilities			
Sr. No.	Particulars	As at 30 Sep, 2013 (Unaudited)	As at 31 Mar, 2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	191,056	191,024
	(b) Reserves and surplus	3,633,859	3,210,712
		3,824,915	**3,401,736**
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	26,341	25,083
	(b) Long-term provisions	165,746	131,970
		192,087	**157,053**
3	Current liabilities		
	(a) Trade payables	36,483	43,557
	(b) Other current liabilities	93,743	52,651
	(c) Short-term provisions	45,823	169,162
		176,049	**265,370**
	TOTAL	**4,193,051**	**3,824,159**
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	713,937	671,322
	(b) Non-current investments	1,603,825	1,603,825
	(c) Long-term loans and advances	299,878	239,321
	(d) Other non-current assets	23,325	22,356
		2,640,965	**2,536,824**
2	Current assets		
	(a) Current investments	1,288,750	1,037,202
	(b) Inventories	12,778	10,704
	(c) Trade receivables	157,988	116,954
	(d) Cash and bank balances*	1,019	15,105
	(e) Short-term loans and advances	87,290	88,626
	(f) Other current assets	4,261	18,744
		1,552,086	**1,287,335**
	TOTAL	**4,193,051**	**3,824,159**

* includes cash and cash equivalents of ₹ 19 lakhs (31 March, 2013: ₹ 104 lakhs)

Notes:-

1. The above unaudited financial results for the current quarter ended 30 September, 2013 were subjected to a limited review by the auditors of the Company and reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 22 October, 2013.
2. The individual items in the above financial results are net of amounts cross charged to oil and gas blocks where the Company is the operator. The Company's share of such net expenses in oil and gas blocks is treated as exploration, development or production costs, as the case may be.
3. 272,615 additional equity shares were issued during the current quarter on exercise of stock options by the employees of the Cairn India Group.
4. The current tax is net of tax on dividend received from a foreign subsidiary, to the extent of dividend distribution tax on such dividend proposed to be distributed to shareholders of the Company, as per the provisions of section 115-O of the Income Tax Act, 1961.
5. The Scheme of Arrangement ('Scheme') between the Company and some of its wholly owned subsidiaries had been approved by regulatory authorities in October, 2012. As per the Scheme, the Company had considered the operations of the said subsidiaries from 1 January, 2010 as its own operations and accounted for the same during the quarter ended 31 December 2012 in its books of accounts and accordingly, profit after tax aggregating to ₹ 826,612 lakhs (net of tax of ₹ 61,146 lakhs), relating to operations of the said subsidiaries prior to 31 March, 2012, had been accounted for in the previous year.

6. The Board of directors have declared an interim dividend of ₹ 6 per equity share in its meeting held on 22 October 2013.
7. The Company operates in only one segment i.e. "Oil and Gas".
8. Previous quarters/ half year/ year's figures have been regrouped / rearranged wherever necessary to confirm to the current quarter's presentation. However, figures for the quarter/ half year ended 30 September, 2012 are not comparable with the current quarter/ half year's figures as the Scheme of Arrangement referred to in note 5 above, was accounted for during the quarter ended 31 December, 2012.

For and on behalf of the Board of Directors

P. Elango

Place: Gurgaon

Interim CEO &

Date: 22 October, 2013

Whole Time Director

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon | India - 122 002
T: +91 124 459 3000
www.cairnindia.com

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^2), which includes discoveries namely 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 over 900 million barrels, which includes proved plus probable (2P) gross reserves and resources of 635 mmboe with a further 270 mmboe or more of EOR resource potential. The total resource base supports a vision to produce 300,000 boepd, (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) contributes over one-fourth.

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

*BP Statistical Review of World Energy June 2013

**MoPNG April 2013 data

CAIRN INDIA LIMITED
4th Floor | Vipul Plaza | Suncity | Sector 54 | Gurgaon |India - 122 002
T: +91 124 459 3000
www.cairnindia.com

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
Cash EPS	PAT adjusted for DD&A, impact of forex fluctuation, MAT credit and deferred tax
CFFO	Cash Flow from Operations includes PAT (excluding other income and exceptional item) prior to non-cash expenses and exploration costs.
CPT	Central Processing Terminal
CY	Calendar Year
DoC	Declaration of Commerciality
E&P	Exploration and Production
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortisation includes forex gain/loss earned as part of operations
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
MoPNG	Ministry of Petroleum and Natural Gas
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
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 Utilities
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