

**CAIRN INDIA LIMITED**

DLF Atria | Phase 2 | Jacaranda Marg | DLF City | Gurgaon 122002 | Haryana | India  
 T: + 91 124 459 3000, 414 1360 | F: + 91 124 414 5612  
 www.cairnindia.com



22<sup>nd</sup> April, 2016

**National Stock Exchange of India Ltd.**

Listing Department  
 Exchange Plaza, Plot C/1, G Block  
 Bandra Kurla Complex Bandra (E)  
 Mumbai 400 051.  
 T: +91 022-26598235/36  
 Fax: 022-26598237/38

**Bombay Stock Exchange Ltd.**

Dept. of Corporate Services  
 P. J. Towers  
 Dalal Street  
 Mumbai 400 001.  
 T: +91 022-22721233/34  
 Fax: 022-22722037/39/41/3121/3354

**Sub: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations)**

Dear Sirs,

Please find below the disclosures under the aforesaid SEBI Regulations:

1. Audited Financial Results of the Company for the quarter ended 31<sup>st</sup> March, 2016 and FY 2015-16, both standalone and consolidated, as approved by the Board of Directors at its meeting held today. The meeting commenced at 1530 hrs and concluded at 1935 hrs.
2. A copy of the Press Release being issued in respect of aforesaid financial results.
3. Pursuant to Regulation 33 of the SEBI Regulations, we have enclosed herewith Audit Report for audited financial results (standalone and consolidated) for the quarter ended 31<sup>st</sup> March, 2016 and FY 2015-16 (including Form A for both standalone and consolidated results), from our Statutory Auditors, M/s. S.R. Batliboi & Co., Chartered Accountants.
4. The Board has also recommended a Dividend of INR 3/- per Equity share for the year ended 31<sup>st</sup> March, 2016. The Final Dividend, if declared by the shareholders at the ensuing Annual General Meeting will be paid by Friday, 12<sup>th</sup> August, 2016.
5. Register of members and share transfer books will remain closed from Tuesday, 12<sup>th</sup> July, 2016 to Thursday, 21<sup>st</sup> July, 2016 (both days inclusive) for the purpose of dividend payment and the ensuing Annual General Meeting of the Company scheduled to be held on 21<sup>st</sup> July, 2016.
6. Nomination & Remuneration Committee of the Directors, at its meeting held today, has approved cancellation of stock options as per the details provided below:

Sl. No.	Name of the Scheme	No. of options cancelled
1.	Cairn India Employee Stock Option Plan (CIESOP) – 2006	81,548
2.	Cairn India Performance Option Plan (CIPOP) – 2006	181,212

7. A copy of the presentation scheduled to be made at earnings conference call with analysts/ investors on 25<sup>th</sup> April, 2016 is attached.

This is submitted for your information and records.

Thanking you,

Yours faithfully,  
**For Cairn India Limited**

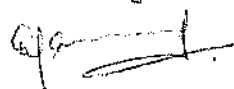
  
**Neerja Sharma**  
 Director- Assurance & Communication  
 and Company Secretary  
 Encl: a/a

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Cairn India Limited

1. We have audited the quarterly consolidated financial results of Cairn India Limited ("the Company") for the quarter ended March 31, 2016 and the consolidated financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2016 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2015, the audited annual consolidated financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly consolidated financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm Registration Number: 301003E



per Naman Agarwal  
Partner  
Membership Number: 502405



Place: Gurgaon  
Date: 22 April 2016





## Cairn India Limited

Registered Office: 101, First Floor, C Wing, Business Square, Andheri Kurla Road, Andheri (E), Mumbai – 400 059  
 Corporate Office: DLF Atria, Phase II, Jacaranda Marg, DLF City, Gurgaon – 122 002  
 Corporate Identification Number: L11101MH2006PLC163934, Website: www.cairnindia.com  
 Phone: +91 124 4593000, +91 22 40902613, Fax: +91 124 4145612; +91 22 40902633  
 (All amounts are in ₹ crore, unless otherwise stated)

### Statement of Consolidated Audited Results for the Year ended 31 March 2016

Sr. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Current year ended	Previous year ended
		31 Mar 2016	31 Dec 2015	31 Mar 2015	31 Mar 2016	31 Mar 2015
		Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	a) Income from operations					
	b) Other operating income	1,716.83	2,039.49	2,677.20	8,625.57	14,646.20
	<b>Total income from operations (net)</b>	-	-	-	8,625.57	14,646.20
<b>2</b>	<b>Expenses</b>	<b>1,716.83</b>	<b>2,039.49</b>	<b>2,677.20</b>	<b>8,625.57</b>	<b>14,646.20</b>
	a) Share of expenses in producing oil and gas blocks	546.13	543.52	523.93	2,093.49	1,767.24
	b) (Increase)/decrease in inventories of finished goods	4.35	(22.70)	31.99	(48.59)	(1.14)
	c) Employee benefit expenses	4.25	31.61	30.23	99.07	110.46
	d) Depletion, depreciation and amortization expenses	473.20	893.00	255.97	3,107.15	2,569.47
	e) Cess on crude oil	551.62	684.24	686.78	2,604.95	2,799.43
	f) Exploration costs written off	36.89	72.53	552.19	260.04	1,098.04
	g) Other expenses	75.83	64.24	64.32	251.75	349.54
	<b>Total expenses</b>	<b>1,692.27</b>	<b>2,266.44</b>	<b>2,145.41</b>	<b>8,367.86</b>	<b>8,693.04</b>
<b>3</b>	<b>Profit/(loss) from operations before other income, exchange fluctuation, finance costs, tax and exceptional items (1-2)</b>	<b>24.56</b>	<b>(226.95)</b>	<b>531.79</b>	<b>257.71</b>	<b>5,953.16</b>
<b>4</b>	<b>a) Other income</b>					
	b) Foreign exchange fluctuation gain/(loss)-net	650.19	141.93	357.62	1,294.14	1,284.90
	<b>Profit/(loss) before finance costs, tax and exceptional items (3+4)</b>	<b>777.58</b>	<b>(36.25)</b>	<b>721.07</b>	<b>2,266.13</b>	<b>7,762.43</b>
<b>5</b>	<b>Finance costs</b>					
	<b>Profit/(loss) before tax and exceptional items (5-6)</b>	<b>15.12</b>	<b>4.45</b>	<b>5.14</b>	<b>26.96</b>	<b>20.34</b>
<b>6</b>	<b>Exceptional items (refer note 4)</b>					
	<b>Profit/(loss) before tax (7-8)</b>	<b>11,673.80</b>	<b>-</b>	<b>505.20</b>	<b>11,673.80</b>	<b>2,633.00</b>
<b>9</b>	<b>Tax expense /(credit) (refer note 7)</b>	<b>(10,911.34)</b>	<b>(40.70)</b>	<b>210.73</b>	<b>(9,434.63)</b>	<b>5,109.09</b>
	a) Current tax*					
	b) Deferred tax (credit)/ charge	(35.08)	69.74	46.91	166.25	93.25
	c) Deferred tax (credit) on exceptional items	169.05	(119.13)	475.84	(71.91)	1,107.84
	<b>Total</b>	<b>(97.09)</b>	<b>-</b>	<b>(71.20)</b>	<b>(97.09)</b>	<b>(571.60)</b>
<b>11</b>	<b>Net Profit/(loss) for the period (9-10)</b>	<b>36.88</b>	<b>(49.39)</b>	<b>451.55</b>	<b>(2.75)</b>	<b>629.49</b>
<b>12</b>	<b>Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>(10,948.22)</b>	<b>8.69</b>	<b>(240.82)</b>	<b>(9,431.88)</b>	<b>4,479.60</b>
		1,874.86	1,874.86	1,874.85	1,874.86	1,874.85
<b>13</b>	<b>Reserves excluding revaluation reserves</b>					
<b>14</b>	<b>Earnings/(loss) per share (of ₹ 10 each) (not annualized) (in ₹) :</b>				46,917.69	56,995.35
	a) Basic					
	b) Diluted	(58.40)	0.05	(1.28)	(50.31)	23.85
	c) Basic (before exceptional item)	(58.40)	0.05	(1.28)	(50.31)	23.77
	d) Diluted (before exceptional item)	3.35	0.05	1.03	11.44	34.82
		3.34	0.05	1.03	11.41	34.71

\* after adjusting MAT credit entitlement / reversal





Consolidated Statement of Assets and Liabilities			
Sr. No.	Particulars	As at 31 Mar 2016 (Audited)	As at 31 Mar 2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,874.86	1,874.85
	(b) Reserves and surplus	46,917.69	56,995.35
		<b>48,792.55</b>	<b>58,870.20</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Deferred tax liabilities (net)	1,102.83	1,271.83
	(b) Long-term provisions	1,824.39	1,618.25
		<b>2,927.22</b>	<b>2,890.08</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Trade payables	1,038.42	919.23
	(b) Other current liabilities	3,019.42	3,098.77
	(c) Short-term provisions	717.97	1,056.03
		<b>4,775.81</b>	<b>5,074.03</b>
	<b>TOTAL</b>	<b>56,495.58</b>	<b>66,834.31</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	16,285.89	29,539.86
	(b) Long-term loans and advances	7,754.65	16,273.43
	(c) Other non-current assets	3,032.19	1,663.17
		<b>27,072.73</b>	<b>47,476.46</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	15,054.09	15,233.42
	(b) Inventories	468.29	343.88
	(c) Trade receivables	257.08	1,124.97
	(d) Cash and bank balances*	2,385.45	851.69
	(e) Short-term loans and advances	10,875.63	1,576.37
	(f) Other current assets	382.31	227.52
		<b>29,422.85</b>	<b>19,357.85</b>
	<b>TOTAL</b>	<b>56,495.58</b>	<b>66,834.31</b>

\* includes cash and cash equivalents of ₹ 1,476.94 crore (31 Mar 2015: ₹ 228.49 crore)

**Notes:-**

1. The above audited financial results for the quarter and year ended 31 March 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 22 April 2016.
2. The figures for the quarter ended 31 March 2016 and 31 March 2015 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2016 and 31 March 2015 respectively and the unaudited published year to date figures up to 31 December 2015 and 31 December 2014 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. Due to decline in crude oil prices in the international market, the Group has recorded an impairment on the carrying value of goodwill and some of its non-producing oil and gas assets aggregating to ₹ 11,389.63 crore and ₹ 284.17 crore respectively. The same is disclosed as an exceptional item for the quarter and year ended 31 March 2016.

In the previous year, the Group had changed the method of depreciation on some of its oil and gas assets from 'Straight Line' method to the 'Unit of Production' method. The additional charge of ₹ 2,127.80 crore due to the same for the period up to 31 March 2014 had been disclosed as an exceptional item in year ended 31 March 2015. Further, the carrying value of the SL-2007-01-001 block in Sri Lanka of ₹ 505.20 crore had been impaired in the previous year ended 31 March 2015 and consequential charge was disclosed as an exceptional item.

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



6. The Board of Directors at their meeting held on 14 June 2015, have approved a Scheme of Arrangement (the "Scheme") between the Company and its parent company Vedanta Limited and their respective shareholders and creditors. As per the Scheme, the implementation of which is subject to the receipt of necessary approvals from the non-promoter group shareholders and relevant regulatory authorities, the Company is proposed to be amalgamated into Vedanta Limited, with effect from 1 April 2015 or such date as may be approved by the High Court.
7. The tax expense for the nine months ended 31 December 2015 was computed by applying the estimated annual effective tax rate, on an integral basis, to align it with the approach followed by the parent company. The said change resulted in a lower tax expense of ₹ 143.98 crore for the said nine months period and has led to a consequential increased charge of an equivalent amount in the current quarter. However, this has no impact on the tax expense for the year.
8. The Board of directors have proposed a final dividend of ₹ 3 per equity share.
9. Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to confirm to the current quarter's / year's presentation.

**For and on behalf of the Board of Directors**

**Mayank Ashar  
Managing Director  
& Chief Executive Officer**

**Place: Gurgaon  
Date: 22 April 2016**

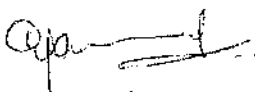


**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
Cairn India Limited**

1. We have audited the quarterly standalone financial results of Cairn India Limited ("the Company") for the quarter ended March 31, 2016 and the standalone financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2016 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2015, the audited annual standalone financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm Registration Number: 301003E

  
per Naman Agarwal  
Partner  
Membership Number: 502405



Place: Gurgaon  
Date: 22 April 2016





## Cairn India Limited

Registered Office: 101, First Floor, C Wing, Business Square, Andheri Kurla Road, Andheri (E), Mumbai – 400 059

Corporate Office: DLF Atria, Phase II, Jacaranda Marg, DLF City, Gurgaon – 122 002

Corporate Identification Number: L11101MH2006PLC163934, Website: www.cairnindia.com

Phone: +91 124 4593000, +91 22 40902613, Fax: +91 124 4145612; +91 22 40902633

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

### Statement of Standalone Audited Results for the Year ended 31 March 2016

Sr. No.	Particulars	Quarter ended 31 Mar 2016	Preceding quarter ended 31 Dec 2015	Corresponding quarter ended 31 Mar 2015	Current year ended 31 Mar 2016	Previous year ended 31 Mar 2015
		Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	a) Income from operations	923.06	1,124.88	1,443.74	4,649.43	7,806.81
	b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>923.06</b>	<b>1,124.88</b>	<b>1,443.74</b>	<b>4,649.43</b>	<b>7,806.81</b>
<b>2</b>	<b>Expenses</b>					
	a) Share of expenses in producing oil and gas blocks	299.28	287.38	292.86	1,127.56	995.15
	b) (Increase)/decrease in inventories of finished goods	1.08	(9.23)	21.80	(21.12)	(1.68)
	c) Employee benefit expenses	3.79	30.95	29.48	97.19	107.94
	d) Depletion, depreciation and amortization expenses	223.91	461.80	133.18	1,589.72	1,337.04
	e) Cess on crude oil	277.76	344.45	346.66	1,312.77	1,410.83
	f) Exploration costs written off	18.56	38.49	476.05	139.29	822.66
	g) Other expenses	70.79	40.54	59.44	215.80	324.71
	<b>Total expenses</b>	<b>895.17</b>	<b>1,194.38</b>	<b>1,359.47</b>	<b>4,461.21</b>	<b>4,996.65</b>
<b>3</b>	<b>Profit/(loss) from operations before other income, exchange fluctuation, finance costs, tax and exceptional items (1-2)</b>	<b>27.89</b>	<b>(69.50)</b>	<b>84.27</b>	<b>188.22</b>	<b>2,810.16</b>
<b>4</b>	<b>Other income</b>	<b>498.53</b>	<b>84.05</b>	<b>276.63</b>	<b>913.36</b>	<b>968.76</b>
	a) Other income	498.53	84.05	276.63	913.36	968.76
	b) Foreign exchange fluctuation gain/(loss)-net	45.17	7.15	(54.63)	90.08	79.62
<b>5</b>	<b>Profit/(loss) before finance costs, tax and exceptional items (3+4)</b>	<b>571.59</b>	<b>21.70</b>	<b>306.27</b>	<b>1,191.66</b>	<b>3,858.54</b>
<b>6</b>	<b>Finance costs</b>	<b>12.02</b>	<b>2.40</b>	<b>2.06</b>	<b>17.81</b>	<b>8.11</b>
<b>7</b>	<b>Profit/(loss) before tax and exceptional items (5-6)</b>	<b>559.57</b>	<b>19.30</b>	<b>304.21</b>	<b>1,173.85</b>	<b>3,850.43</b>
<b>8</b>	<b>Exceptional items (refer note 4)</b>	<b>280.54</b>	<b>-</b>	<b>1,209.69</b>	<b>280.54</b>	<b>2,256.07</b>
<b>9</b>	<b>Profit/(loss) before tax (7-8)</b>	<b>279.03</b>	<b>19.30</b>	<b>(905.48)</b>	<b>893.31</b>	<b>1,594.36</b>
<b>10</b>	<b>Tax expense/(credit) (refer note 7)</b>					
	a) Current tax*	(35.19)	69.74	45.02	166.13	91.37
	b) Deferred tax (credit)/ charge	64.13	(40.59)	164.83	(29.26)	481.23
	c) Deferred tax (credit) on exceptional items	(97.09)	-	(71.20)	(97.09)	(298.27)
	<b>Total</b>	<b>(68.15)</b>	<b>29.15</b>	<b>138.65</b>	<b>39.78</b>	<b>274.33</b>
<b>11</b>	<b>Net Profit/(loss) for the period (9-10)</b>	<b>347.18</b>	<b>(9.85)</b>	<b>(1,044.13)</b>	<b>853.53</b>	<b>1,320.03</b>
<b>12</b>	<b>Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>1,874.86</b>	<b>1,874.86</b>	<b>1,874.85</b>	<b>1,874.86</b>	<b>1,874.85</b>
<b>13</b>	<b>Reserves excluding revaluation reserves</b>				<b>35,383.98</b>	<b>35,176.25</b>
<b>14</b>	<b>Earnings/(loss) per share (of ₹ 10 each) (not annualized) (in ₹) :</b>					
	a) Basic	1.85	(0.05)	(5.57)	4.55	7.03
	b) Diluted	1.85	(0.05)	(5.57)	4.54	7.01
	c) Basic (before exceptional item)	2.83	(0.05)	0.50	5.53	17.45
	d) Diluted (before exceptional item)	2.82	(0.05)	0.50	5.52	17.40

\* after adjusting MAT credit entitlement / reversal





Standalone Statement of Assets and Liabilities			
Sr. No.	Particulars	As at 31 March 2016 (Audited)	As at 31 March 2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,874.86	1,874.85
	(b) Reserves and surplus	35,383.98	35,176.25
		<b>37,258.84</b>	<b>37,051.10</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Deferred tax liabilities (net)	479.54	605.90
	(b) Long-term provisions	1,070.00	958.04
		<b>1,549.54</b>	<b>1,563.94</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Trade payables	774.60	718.66
	(b) Other current liabilities	1,696.37	1,849.55
	(c) Short-term provisions	717.97	1,220.73
		<b>3,188.94</b>	<b>3,788.94</b>
	<b>TOTAL</b>	<b>41,997.32</b>	<b>42,403.98</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	6,300.17	7,374.25
	(b) Non-current investments	15,089.70	15,089.70
	(c) Long-term loans and advances	3,842.98	4,264.87
	(d) Other non-current assets	577.41	534.95
		<b>25,810.26</b>	<b>27,263.77</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	12,087.80	12,302.94
	(b) Inventories	243.30	185.43
	(c) Trade receivables	138.80	620.03
	(d) Cash and bank balances*	1,238.00	364.59
	(e) Short-term loans and advances	2,202.00	1,531.50
	(f) Other current assets	277.16	135.72
		<b>16,187.06</b>	<b>15,140.21</b>
	<b>TOTAL</b>	<b>41,997.32</b>	<b>42,403.98</b>

\* includes cash and cash equivalents of ₹ 1,238.00 crore (31 March 2015: ₹ 221.46 crore)

**Notes:-**

- The above audited financial results for the quarter and year ended 31 March 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 22 April 2016.
- The figures for the quarter ended 31 March 2016 and 31 March 2015 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2016 and 31 March 2015 respectively and the unaudited published year to date figures up to 31 December 2015 and 31 December 2014 respectively, being the end of the third quarter of the respective financial years, which were subjected to a limited review.
- 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.
- Due to decline in crude oil prices in the international market, the Company has recorded an impairment of ₹ 280.54 crore in some of its non-producing oil and gas assets and the same has been shown as an exceptional item for the quarter and year ended 31 March 2016.

In the previous year, the Company had changed the method of depreciation on some of its oil and gas assets from 'Straight Line' method to the 'Unit of Production' method. The additional charge of ₹ 1,046.39 crore due to the same for the period up to 31 March 2014 had been disclosed as an exceptional item in the year ended 31 March 2015. Further, the value of Company's investment in CIG Mauritius Holding Private Limited ("CMHPL") of ₹ 949.76 crore had been considered as permanently diminished in the year ended 31 March 2015 and an additional provision of ₹ 259.92 crore to fund the outstanding liabilities of the subsidiary of CMHPL had been made. The cumulative loss on this account had been considered as an exceptional item for the quarter and year ended 31 March 2015.





5. The Company operates in only one segment i.e. "Oil and Gas".
6. The Board of Directors at their meeting held on 14 June 2015, have approved a Scheme of Arrangement (the "Scheme") between the Company and its parent company Vedanta Limited and their respective shareholders and creditors. As per the Scheme, the implementation of which is subject to the receipt of necessary approvals from the non-promoter group shareholders and relevant regulatory authorities, the Company is proposed to be amalgamated into Vedanta Limited, with effect from 1 April 2015 or such date as may be approved by the High Court.
7. The tax expense for the nine months ended 31 December 2015 was computed by applying the estimated annual effective tax rate, on an integral basis, to align it with the approach followed by the parent company. The said change resulted in a lower tax expense of ₹ 22.00 crore for the said nine months period and has led to a consequential increased charge of an equivalent amount in the current quarter. However, this has no impact on the tax expense for the year.
8. The Board of directors have proposed a final dividend of ₹ 3 per equity share.
9. Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to confirm to the current quarter's / year's presentation.

For and on behalf of the Board of Directors



**Mayank Ashar**  
Managing Director  
& Chief Executive Officer

Place: Gurgaon  
Date: 22 April 2016





## Cairn India Limited

Registered Office: 101, First Floor, C Wing, Business Square, Andheri Kurla Road, Andheri (E), Mumbai - 400 059  
Corporate Office: DLF Atria, Phase II, Jacaranda Marg, DLF City, Gurgaon - 122 002

### Compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### FORM A (for audit report with unmodified opinion)

1	Name of the Company	Cairn India Limited
2	Annual financial statements for the year ended	31-Mar-16
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not Applicable
5	To be Signed by -  1. Mayank Ashar Managing Director & Chief Executive Officer  2. Sudhir Mathur Chief Financial Officer  3. Naman Agarwal Partner Membership Number: 502405 For S.R. Batliboi & Co. LLP Chartered Accountants ICAI Firm Registration Number: 301003E  4. Aman Mehta Chairman of Audit Committee	