

**CAIRN INDIA LIMITED**

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14<sup>th</sup> September, 2011

**National Stock Exchange of India Ltd.**  
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**Re.: Intimation of Postal Ballot Results**

Dear Sirs,

Pursuant to a notice dated 21<sup>st</sup> July, 2011 requisitioning a general meeting, received from Cairn UK Holdings Limited, a notice dated 26<sup>th</sup> July, 2011 for postal ballot was sent to the shareholders of the Company. Shareholders have approved through postal ballot, the ordinary resolution for acceptance of the conditions imposed by the Government of India ("GoI") in its approval letter dated 26<sup>th</sup> July, 2011 in relation to the transfer of control of Cairn India Limited by Cairn Energy PLC and Cairn UK Holdings Limited to Twin Star Energy Holdings Limited and Vedanta Resources plc and persons acting in concert with them.

A copy of results of postal ballot declared today at the corporate office of the Company is enclosed.

The Ordinary Resolution has been approved by the shareholders with an overwhelming majority vote of 97.29%.

Of the shareholders who voted, other than Cairn UK Holdings Limited and Vedanta Group companies, 84.52% in number and 60.82% in value have voted in favour of accepting the conditions imposed by the GoI. Thus, majority of the shareholders other than Promoters and the Vedanta Group have also voted in favour of the resolution.

The Board of Directors at its meeting held today, has accepted the mandate of the shareholders to accept the following conditions, each of which is conditional upon the other, in terms of GoI letter dated 26<sup>th</sup> July, 2011:

- i. the Company along with its subsidiary companies, Cairn Energy India Pty. Limited and Cairn Energy Hydrocarbons Limited, shall obtain a 'no objection' confirmation in relation to transfer of control of the Company, referred to above, from its consortium partner(s) including ONGC under the respective

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PSCs for the various blocks where the Company and its subsidiaries are a signatory (except for Ravva (PKMG-1) and CB-OS/2 blocks) and any other approvals, consents, permissions and sanctions, if any, from any other relevant authorities; and

ii. subject to the receipt of the foregoing approval from ONGC:

- (a) the Company, along with its subsidiary companies, Cairn Energy India Pty. Limited and Cairn Energy Hydrocarbons Limited, shall communicate an acceptance in respect of RJ-ON-90/1 block, that the royalty paid by Oil and Natural Gas Corporation ("ONGC") is recoverable by ONGC as contract cost; and
- (b) the Company's subsidiaries, i.e. Cairn Energy India Pty. Limited and Cairn Energy Hydrocarbons Limited, in respect of RJ-ON-90/1 block, shall withdraw the arbitration claim relating to the dispute raised by them on payment of Cess under the PSC.


The acceptance of royalty as being cost recoverable and the withdrawal of the arbitration pertaining to cess will be concomitant with transfer of control of Cairn India Limited.

The Board believes that the successful delivery of the large scale Rajasthan project has created a strong foundation for future growth and remains committed to growing shareholder value.

Cairn India and its joint venture partner ONGC, are currently producing 125,000 barrels of oil per day from the Rajasthan Block and have approved field development plans to produce up to 175,000 bopd. Our current understanding of the resource base in the Rajasthan Block supports a vision to produce 240,000 bopd, equivalent to a contribution of ~30% of India's current crude production, subject to further investments, partner and regulatory approvals including exploration rights in the development areas.

This is submitted for your information. You are requested to kindly take the same on your records.

Thanking you,  
Yours truly,  
For Cairn India Limited

  
Neerja Sharma  
Company Secretary  
Encl.: a/a

**CAIRN INDIA LIMITED**

Registered Office: 101, West View, Veer Savarkar Marg, Prabhadevi, Mumbai-400 025  
Principal Business Office: 3<sup>rd</sup> & 4<sup>th</sup> Floors, Vipul Plaza, Suncity, Sector 54,  
Gurgaon-122002

**RESULTS OF POSTAL BALLOT**

Results of the voting conducted through Postal Ballot on the Ordinary Resolution to accept the conditions imposed by the Government of India in its approval letter dated 26<sup>th</sup> July, 2011 in relation to the transfer of control of Cairn India Limited by Cairn Energy PLC and Cairn UK Holdings Limited to Twin Star Energy Holdings Limited and Vedanta Resources plc and persons acting in concert with them.

Number of valid postal ballot forms received	5,613
Number of invalid postal ballot forms received	55
Votes in favour of the resolution	1,804,978,532
Votes against the resolution	42,968,666
Resolution passed by % of valid votes received	97.29

The Resolution has therefore been approved by the shareholders with a majority vote of 97.29%.

Note: Of the shareholders who voted, other than Cairn UK Holdings Limited and Vedanta Group companies, 84.52% in number and 80.82% in value have voted in favour of accepting the conditions imposed by the Government of India.

For Cairn India Limited

A handwritten signature in black ink, appearing to be "W.D.", followed by a horizontal line.

Chairman

Place: Gurgaon

Date: 14<sup>th</sup> September, 2011