

CORPORATE GOVERNANCE

REPORT ON CORPORATE GOVERNANCE



The Company believes that sound corporate governance is a key element for enhancing and retaining the trust of investors and various other stakeholders. As a responsible corporate citizen your Company has evolved best practices which are structured to institutionalise policies and procedures that enhance the efficacy of the Board and inculcate a culture of accountability, transparency and integrity across the Cairn India group as a whole.



COMPOSITION, BOARD PROCEDURE AND INFORMATION SUPPLIED TO THE BOARD

Your Company endeavors to have a judicious mix of executive, non-executive and independent Directors, so as to have independence on the Board and separate its function of governance from that of management. Your Company also has a woman

Director which brings diversity on the Board.

As on 31 March, 2016, the Board comprised eight Directors, including seven non-executive Directors, four of whom are also independent.

The Chairman of the Board is a non-executive promoter Director and the Chairman's office is

separate from that of the Chief Executive Officer. The experience of all Directors, who are renowned professionals, having diverse expertise in finance, economics, oil and gas, general administration and management, strengthens the governance and management of Company's affairs.

The details of composition of the Board along with the number of Directorship(s) / Committee Membership(s)/Chairmanship(s) as

Mr. Mayank Ashar - Managing Director & Chief Executive Officer, Mr. Sudhir Mathur - Chief Financial Officer and Ms. Neerja Sharma - Director Assurance & Communication and Company Secretary are the Key Managerial Personnel (KMPs) of the Company. During the year under review, there was no change in the position of Directors/ KMPs of the Company.

The Company follows a structured process of decision-making by the

items are backed by comprehensive background information to enable the Board to take informed decisions. The matters of strategic importance including business plan, annual budget, key borrowings, declaration of dividend, significant changes in the accounting policies, Board appointments and removals etc. are reserved for consideration & approval of the Board.

The Board has complete access to all the relevant information of the

1. COMPOSITION OF THE BOARD AND DIRECTORSHIP(S) / COMMITTEE MEMBERSHIP(S) / CHAIRMANSHIP(S) THEREOF AS ON 31 MARCH, 2016

S. No.	Name of the Director	Category	No. of other Directorships		Memberships / Chairmanships of Board level Committees **	
			Indian	Others*	Member	Chairman
1	Mr. Navin Agarwal	Chairman, Non-Executive Director	3	3	-	-
2	Mr. Tarun Jain	Non-Executive Director	2	3	3	-
3	Ms. Priya Agarwal	Non-Executive Director	-	-	-	-
4	Mr. Aman Mehta	Non-Executive Independent Director	5	3	7	4
5	Mr. Naresh Chandra	Non-Executive Independent Director	8	2	10	1
6	Dr. Omkar Goswami	Non-Executive Independent Director	9	2	8	1
7	Mr. Edward T. Story	Non-Executive Independent Director	-	3	2	-
8	Mr. Mayank Ashar	Managing Director & Chief Executive Officer	-	1	-	-

* Directorships in foreign companies/bodies corporate and in private limited companies & not-for-profit companies under the Companies Act, 2013.
 ** Only Audit Committee and the Stakeholders' Relationship Committee of Indian public limited companies (including Cairn India Limited) have been considered.

on 31 March, 2016 is given in Table 1. None of the Directors are members of more than ten Board-level committees of Indian public limited companies, nor are they chairmen of more than five committees in which they are members. Further, none of the independent Directors serves as an independent Director in more than seven listed companies. Mr. Mayank Ashar, Managing Director & Chief Executive Officer of the Company holds directorship in an overseas listed company.

None of the Directors are related to the other Directors, or to any other employee of the Company except Mr. Navin Agarwal and Ms. Priya Agarwal. Ms. Agarwal is the daughter of Mr. Navin Agarwal's elder brother, Mr. Anil Agarwal.

Board and its Committees. There is a well organised system for seeking Board approval which facilitates and provides room for sound decision making by the Board and its Committees.

The Board/ Committee meeting dates are usually finalised well before the beginning of the year in consultation with the respective Board and Committee members. To address specific urgent needs, meetings are also called at shorter notice but never less than a minimum of seven days. Detailed agenda, management reports and other explanatory statements are circulated at least seven days ahead of the meeting. The Directors are also free to recommend inclusion of any matter in the agenda for discussion. All agenda

Company. The quantum and quality of information supplied by the management to the Board goes well beyond the minimum requirement stipulated under Companies Act, 2013, Secretarial Standard on the meetings of the Board issued by Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Directors may seek necessary clarification from the management on any information provided to them and also have the right to seek external legal advice as may be required for the performance of their duties.

If required, the Board also approves resolutions by way of circulation between two successive Board



Offshore operations at Suvali, Gujarat



Committee meetings provides an effective post meeting follow up, review and reporting mechanism for the action taken on the decisions/ instructions of the Board and its Committees. As per Board's decision, the Company Secretary informs the concerned functional heads about matters arising out of the deliberations during a meeting. The functional heads in turn provide updates to the Board at the next meeting. All the Directors of the Company have access to the advice and services of the Company Secretary.

NUMBER OF BOARD MEETINGS AND THE ATTENDANCE OF DIRECTORS

The Board meets at least once in a quarter to review inter-alia the quarterly financial results and other items on the agenda. Additional meetings are also held to address the specific business needs of the Company. Facility of video conferencing or other audio visual means are also provided to enable Directors to participate in Board meetings. In addition, the independent Directors also hold separate meeting at least once in

meetings. These are often preceded by Board discussions through audio conference.

BOARD SUPPORT AND ROLE OF COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary is responsible for collation, review and distribution of all

papers submitted to the Board for consideration and preparation of the agenda as well as convening of the Board/ Committee meetings. The Company Secretary reports to the Board about compliance with the applicable statutory requirements and laws and advises on good governance principles.

The Company Secretary attends all the meetings of the Board and its Committees and ensures appropriate recording of minutes of the meetings. Further, the process for the Board/

a year, to review the performance of non-independent Directors, the Board as a whole and the Chairman.

During the year ended 31 March, 2016, the Board of Directors met five times viz. on 23 April, 2015, 14 June, 2015, 21 July, 2015, 21 October, 2015 and 22 January, 2016. The maximum gap between any two meetings was not more than one hundred and twenty days.

Directors' attendance at Board meetings and the annual general meeting of the Company held during the year ended 31 March, 2016 is given in Table 2.

COMMITTEES OF THE BOARD

Audit Committee

Your Company has a duly constituted Audit Committee and its composition meets the requirement of Section 177 of Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year under review, the Board has amended and enhanced the terms of reference of the Audit Committee to align with the additional requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The current charter of the Audit Committee is in line with international best practices as well as the regulatory requirements mandated by Companies Act,

2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on 31 March, 2016, the Committee comprised five non-executive Directors viz. Mr. Aman Mehta (Chairman), Mr. Naresh Chandra, Mr. Tarun Jain, Dr. Omkar Goswami and Mr. Edward T. Story. Apart from Mr. Tarun Jain, all other Committee members are independent. All members of the Committee are financially literate and have accounting or related financial management expertise as mandated by Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year ended 31 March, 2016, the Audit Committee met five times viz. on 23 April, 2015, 14 June, 2015, 20 July, 2015, 21 October, 2015 and 22 January, 2016. The attendance record of the Audit Committee meetings is given in Table 3. Mr. Aman Mehta, Chairman of the Audit Committee, was present at the Company's last AGM held on 21 July, 2015. Ms. Neerja Sharma, Director - Assurance & Communication and

Company Secretary is the secretary of the Committee. The Chief Financial Officer and Chief Internal Auditor of the Company and the relevant partner of the statutory auditor firm are invitees to the meetings of the Audit Committee.

Terms of Reference

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure correct, sufficient and credible financial information.
- Recommending to the Board the appointment, re-appointment or replacement of statutory auditors and approving their audit fees.
- Approval of payment to statutory auditors for any other services rendered by them.
- Reviewing, with management, the annual financial information before submission to the Board for approval, with particular reference to:
 - a) matters required to be included in the Directors' Responsibility Statement in the Board's Report pursuant

2. DIRECTORS' ATTENDANCE RECORD FOR THE YEAR ENDED 31 MARCH, 2016				
S.No.	Name of the Director	No. of meetings held during the financial year	No. of meetings attended	Presence at the last AGM
1	Mr. Navin Agarwal	5	4	Yes
2	Mr. Tarun Jain	5	4	Yes
3	Ms. Priya Agarwal	5	3	Yes
4	Mr. Aman Mehta	5	4	Yes
5	Mr. Naresh Chandra	5	3	Yes
6	Dr. Omkar Goswami	5	5	Yes
7	Mr. Edward T. Story	5	5	Yes
8	Mr. Mayank Ashar	5	5	Yes



3. ATTENDANCE RECORD OF AUDIT COMMITTEE MEETINGS FOR THE YEAR ENDED 31 MARCH, 2016				
Name	Position	Status	No. of meetings held during the financial year	No. of meetings attended
Mr. Aman Mehta	Independent Director	Chairman	5	4
Mr. Naresh Chandra	Independent Director	Member	5	3
Dr. Omkar Goswami	Independent Director	Member	5	5
Mr. Edward T. Story	Independent Director	Member	5	5
Mr. Tarun Jain	Non-Executive Director	Member	5	4



 Safety remains our key core value in daily operations

- to Companies Act.
- b) changes, if any, in accounting policies and practices and reasons for such changes.
 - c) major accounting entries involving estimates based on the exercise of judgment by the Company's management.
 - d) any significant adjustments made in the financial information arising out of audit findings.
 - e) compliance with listing and other legal or regulatory requirements relating to financial information.
 - f) disclosure of any related party transactions.
 - g) any qualifications in the draft audit report.
- Reviewing, with management, the quarterly financial information before submission to the Board for approval.
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 - Reviewing, with management, the performance of statutory and internal auditors, and the adequacy of the internal control systems of the Company.
 - Approving the appointment, removal and terms of remuneration of the chief internal auditor.
 - Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - Discussing with internal auditors any significant findings and following up on any such significant findings.
 - Reviewing the findings of any internal investigation by internal auditors into matters relating to irregularities, fraud, or a failure in internal control systems of a material nature, and reporting such matters to the Board.
 - Having pre-audit discussions with the statutory auditors as to the nature and scope of the audit, and post-audit discussions to ascertain any areas of concern.
 - Looking into the reasons for any substantial defaults in payments to debenture holders, shareholders (in case of the non-payment of declared dividends) and creditors.
 - Reviewing the Company's financial and risk management policies.
 - Reviewing the functioning of the whistle blower mechanism of the Company.
 - Approving the appointment of CFO (i.e. the Wholtime Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background of the candidate.
 - Monitoring the utilisation of funds to be raised pursuant to a public issue.
 - Reviewing and monitoring auditors' independence and performance and effectiveness of audit process.
 - Approval of all transactions of the Company with related parties.
 - Scrutiny of inter-corporate loans and investments.
 - Valuation of undertakings or assets of the Company, wherever it is necessary.
 - Monitoring the end use of funds raised through public offers and related matters.
 - Oversee the vigil mechanism of the Company.
 - Evaluation of internal financial controls and risk management systems.
 - Carrying out any other function as the Board may from time to time refer to the Audit Committee.
- The Audit Committee is also required to review the following information:
- a. Management discussion and analysis of financial condition and results of operations.
 - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
 - c. Management letters / letters of internal control weaknesses issued by the statutory auditors.
 - d. Internal audit reports relating to internal control weaknesses.
 - e. Quarterly and annual statement of use of proceeds of public issue, right issue etc. for purposes other than those stated in the offer document/ explanatory statement, before submission to stock exchange and reviewing annual statement of the monitoring agency on the said matters.
- Nomination & Remuneration Committee**
- The Company has a duly constituted Nomination & Remuneration Committee, which amongst others is responsible for identifying and recommending persons who are qualified to become directors or appointed as part of senior management of the Company and laying down remuneration policy.

4. ATTENDANCE RECORD OF NOMINATION & REMUNERATION COMMITTEE MEETINGS FOR THE YEAR ENDED 31 MARCH, 2016				
Name	Position	Status	No. of meetings held during the financial year	No. of meetings attended
Mr. Naresh Chandra	Independent Director	Chairman	4	3
Dr. Omkar Goswami	Independent Director	Member	4	4
Mr. Aman Mehta	Independent Director	Member	4	4
Mr. Navin Agarwal	Non-Executive Director	Member	4	4
Mr. Tarun Jain	Non-Executive Director	Member	4	4

As on 31 March, 2016, the Committee comprised five non-executive Directors viz. Mr. Naresh Chandra (Chairman), Mr. Navin Agarwal, Mr. Tarun Jain, Mr. Aman Mehta and Dr. Omkar Goswami. Three of these members are independent Directors. During the year ended 31 March, 2016, the Nomination & Remuneration Committee met four times viz. on 23 April, 2015, 21 July, 2015, 21 October, 2015 and 22 January, 2016. The attendance record of the Nomination & Remuneration Committee meetings is given in Table 4.

During the year under review, the Board amended the terms of reference of the Nomination and Remuneration Committee to align with the requirement prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Terms of Reference

- Reviewing the structure, size and composition of the Board, and making recommendations to the Board with regard to changes, if any.
- Evaluating the balance of skills, knowledge and experience of the Board and, in light of this evaluation, preparing a description of the roles and capabilities required for particular appointments.
- Reviewing time required from each non-executive Director, and assessing whether he or she has
- given sufficient commitment to the role.
- Considering succession planning taking into account the challenges and opportunities faced by the Company, and what skills and expertise are needed from members of the Board in the future.
- Ensuring that on appointment to the Board, the non-executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment.
- Identifying persons who are qualified to become Directors and who may be appointed in senior management and recommending to the Board their appointment and removal.
- Formulating the criteria for determining qualifications, positive attributes and independence of a Director.
- Carrying out evaluation of the performance of the Board, individual Directors and of the various Board Committees.
- Deciding whether to extend or continue the term of appointment of the independent Directors on the basis of performance evaluation report.
- Devising a policy on Board diversity.
- Recommending to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees. While formulating the policy, the Committee must ensure that:
 - a. the level and composition of

remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.

- b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - c. the remuneration of Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
 - d. a significant proportion of executive Directors' remuneration is structured so as to link rewards to corporate and individual performance.
 - e. taking into account factors it deems relevant and gives due regard to the interests of shareholders and to the financial and commercial health of the Company.
- Overseeing the Company's share option schemes and long term incentive plans, which include determination of the eligibility for benefits and approval of total annual payments.

REMUNERATION POLICY

The Company has in place a remuneration policy for Directors, KMPs and employees. The said policy



People are our greatest asset; Best-in-class workforce



Board or Committees thereof and are also eligible for commission as a percentage of net profits as may be decided by the Nomination and Remuneration Committee.

The remuneration paid to the executive Director is determined keeping in view his professional qualification, relevant industry experience, size of the Company and current remuneration standards for such senior executive positions in the oil & gas industry. Perquisites and retirement benefits are paid according to the Company's policy

is annexed as Annexure III to the Board's report.

The policy represents the overarching approach of the Company to the remuneration of Directors, KMPs and other employees and is directed towards rewarding superior performance, business outcomes and

behaviours and attitudes consistent with Company's core values and culture.

DIRECTORS' REMUNERATION

The non-executive Directors receive remuneration by way of sitting fee for attending meetings of the

5. DIRECTORS' REMUNERATION FOR THE YEAR ENDED 31 MARCH, 2016							(in ₹ crore)	
Name	Salary	Perquisites	Bonus & Performance incentives	Retirement Benefits	Commission	Sitting Fees	Total	
Mr. Navin Agarwal	-	-	-	-	-	0.040	0.040	
Mr. Tarun Jain	-	-	-	-	-	0.095	0.095	
Ms. Priya Agarwal	-	-	-	-	-	0.015	0.015	
Mr. Aman Mehta	-	-	-	-	0.750	0.085	0.835	
Mr. Naresh Chandra	-	-	-	-	0.750	0.065	0.815	
Dr. Omkar Goswami	-	-	-	-	0.750	0.090	0.840	
Mr. Edward T. Story	-	-	-	-	0.750	0.065	0.815	
Mr. Mayank Ashar	7.509	5.943	2.416	0.783	-	-	16.651	

as applicable to all employees. The total remuneration also includes the annual performance bonus and is based on Company's and individual's performance. The annual performance bonus drives high performance culture to achieve the organisational objective by differentiating rewards based on performance.

During the year 2015-16, Cash award of ₹ 2.517 crore (grant value) was granted to Mr. Mayank Ashar, Managing Director & Chief Executive Officer with a lock in period of 3 years from the date of grant. The payout is based on fulfilment of performance conditions and could be upto 113% of grant value.

The appointment contract of Mr. Ashar is terminable with 3 months' notice from either side or without notice by the Company on payment of proportionate amount in lieu of notice period.

The remuneration paid or payable to the Directors for the financial year under review is given in Table 5.

Apart from above, non-executive Directors do not have any material pecuniary relationship or transactions with the Company. None of the non-executive or independent Directors holds any equity shares or convertible instruments of the Company.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee is responsible amongst others to resolve the grievances of the security holders of the Company.

As on 31 March, 2016, the Committee comprised three Directors viz. Dr. Omkar Goswami (Chairman), Mr. Edward T. Story and Mr. Tarun Jain. The Chairman of the Committee is an independent Director. Ms. Neerja Sharma, Director – Assurance & Communication and Company Secretary is the compliance officer of the Company and the secretary of the Committee. During the year ended 31 March, 2016, the Committee met twice viz. on 21 July, 2015 and 22 January, 2016. The attendance record of the Stakeholders' Relationship Committee meetings is given in Table 6. In addition, the Committee approves by way of circulation matters pertaining to allotment/ rematerialisation/ transfer of shares etc. as and when required.

Dr. Omkar Goswami, Chairman of the Committee, was present at the Company's last annual general meeting held on 21 July, 2015.

The registrar and transfer agent of the Company viz. Link Intime India Private Limited handles investor

grievances in coordination with the compliance officer. All grievances can be addressed to the registrar and share transfer agent. The Company monitors the work of the registrar to ensure that the investor grievances are settled expeditiously and satisfactorily. The status of queries and complaints received during the financial year ended 31 March, 2016 is given in Table 7.

Terms of Reference

- To approve/refuse/reject registration of transfer/ transmission/transposition of shares.
- To allot shares on exercise of stock options and to authorise issue of share certificates.
- To authorise:
 - i. issue of duplicate share certificates and issue of share certificates after split/consolidation/ rematerialisation of shareholding.
 - ii. printing of share certificates.
 - iii. affixation of common seal on share certificates of the Company.
 - iv. Directors/ managers/ officers /signatories for signing/endorsing share certificates.
 - v. necessary applications / corporate actions to stock exchanges and depositories

6. ATTENDANCE RECORD OF STAKEHOLDERS' RELATIONSHIP COMMITTEE MEETINGS FOR THE YEAR ENDED 31 MARCH, 2016

Name	Position	Status	No. of meetings held during the financial year	No. of meetings attended
Dr. Omkar Goswami	Independent Director	Chairman	2	2
Mr. Edward T. Story	Independent Director	Member	2	2
Mr. Tarun Jain	Non- Executive Director	Member	2	2

7. QUERIES AND COMPLAINTS RECEIVED AND ATTENDED DURING THE FINANCIAL YEAR ENDED 31 MARCH, 2016

Nature of Query/Complaint	No. of Queries/Complaints		
	Received	Attended	Pending
Received from security holders for non-receipt of balance sheet/ dividends/ IPO refund orders/ shares in demat suspense account etc.	1,843	1,843	-
Received from regulatory bodies such as Ministry of Corporate Affairs, Securities and Exchange Board of India and stock exchanges	21	21	-
Total	1,864	1,864	-

arising out of and incidental to the exercise of options by the employees.

CSR Committee

The CSR Committee is responsible for fulfilling CSR objectives of the Company. As on 31 March, 2016, the Committee comprised three Directors viz. Mr. Naresh Chandra (Chairman), Mr. Aman Mehta and Mr. Tarun Jain. The Chairman of the Committee is an independent Director.

During the year ended 31 March, 2016, the Committee met three times viz. on 23 April, 2015, 21 October, 2015 and 22 January, 2016. The attendance record of the CSR Committee meetings is given in Table 8.

Terms of Reference

- Review, agree and establish the Company's CSR policy and to ensure that Company's social, environmental and economic activities are aligned with each other.
- Develop and recommend for acceptance by the Board, policies on all aspects of CSR including environmental sustainability, eradication of hunger and poverty, upliftment of society, promotion of education, reducing child mortality and improving maternal health, employment, enhancing vocational skills etc.

and other CSR related matters as may be determined by the CSR Committee from time to time.

- Monitor compliance with the CSR policy and to review performance against agreed targets.
- Review the integration of CSR processes with business risk management policy of the Company.
- Establish link between the Company's financial performance and its social and environmental performance.
- Recommend to the Board the amount of expenditure to be spent on CSR activities.
- Consider such other matters and issues in relation to CSR as may be stipulated by the Board from time to time.

Risk Management Committee

The Company has a duly constituted Risk Management Committee which assists the Board in its oversight of the Company's management of key risks, as well as the guidelines, policies and processes for monitoring and mitigating such risks under the aegis of the overall business risk management framework.

As on 31 March, 2016, the Committee comprised three members viz. Mr. Mayank Ashar (Chairman), Mr. Tarun Jain and Mr. Sudhir Mathur. During the year ended 31 March, 2016, the Committee met four times viz.

on 3 July, 2015, 29 September, 2015, 6 January, 2016 and 31 March, 2016. The attendance record of the Risk Management Committee meetings is given in Table 9.

Terms of Reference

- To ensure there is an embedded, robust process in place throughout the Company to identify, assess, mitigate and report business risks with clear lines of ownership.
- To drive and co-ordinate risk management process covering all areas of risk (including operational, HSE, strategic, financial, commercial, regulatory, reputational etc.), through an appropriate business risk management organisation.
- To ensure that the business risk strategy and management processes comply with applicable regulatory requirements and corporate governance principles.
- To ensure that the business risk management principles and processes are widely understood across the Company through adequate induction, training and awareness programs.
- To periodically monitor and review Company's key business risks and risk mitigation plans, and advise the Board of business risks which could materially impact the Company's delivery of its business plans, strategy, and

8. ATTENDANCE RECORD OF CSR COMMITTEE MEETINGS FOR THE YEAR ENDED 31 MARCH, 2016

Name	Position	Status	No. of meetings held during the financial year	No. of meetings attended
Mr. Naresh Chandra	Independent Director	Chairman	3	2
Mr. Aman Mehta	Independent Director	Member	3	3
Mr. Tarun Jain	Non-Executive Director	Member	3	3

9. ATTENDANCE RECORD OF RISK MANAGEMENT COMMITTEE MEETINGS FOR THE YEAR ENDED 31 MARCH, 2016

Name	Position	Status	No. of meetings held during the financial year	No. of meetings attended
Mr. Mayank Ashar	Managing Director & CEO	Chairman	4	4
Mr. Tarun Jain	Non-Executive Director	Member	4	2
Mr. Sudhir Mathur	Chief Financial Officer	Member	4	4

reputation, if left untreated.

- To monitor external developments in the business environment which may have an adverse impact on the Company's risk profile, and make recommendations, as appropriate.
- To sponsor specialist reviews of key risk areas as appropriate.
- To report to the Board on key risks, risk management performance and the effectiveness of internal controls.

Meeting of Independent Directors

During the year under review, the independent Directors met two times viz. on 22 April, 2015 and 25 March, 2016.

CODE OF CONDUCT

The Company has adopted a "Code of Business Ethics" that develops and formalises its vision and values, and serves as a guide for the business actions in a global, complex and changing environment. The Code sets forth Company's commitment to the principles of business ethics and transparency in all areas of activity and establishes a set of principles and guidelines for conduct designed to ensure ethical and responsible behavior. The Code is applicable to the Company and its subsidiaries including its Directors, employees, officers and service providers & contractors working for and / or on behalf of the Company. Periodic training and education through learning program is also provided on the said Code.

All Board members and senior management of Cairn India Limited have affirmed compliance with the Code for the year ended 31 March, 2016. Details of the Code are available on website of the Company viz. www.cairnindia.com.

DISCLOSURES

The Company follows the accounting standards and guidelines laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements. Further, the Company has also followed the Companies (Cost Records and Audit) Rules, 2014.

No material financial and commercial transactions were reported by the management to the Board, in which the management had any personal interest that either had or could have had a conflict with the interest of the Company at large. There were no transactions with the Directors or senior management, their associates or their relatives etc. that either had or could have had a conflict with the interest of the Company at large.

Further, the Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

No penalties or strictures have been imposed on the Company by the stock exchanges, the Securities and Exchange Board of India or any statutory authority on any matter related to capital markets during the last three years.

RELATED PARTY TRANSACTIONS

The Company has a duly adopted policy for related party transactions which prescribes for prior approval of the Audit Committee and Board of Directors of the Company. Prior approval of the shareholders of the Company is also required for certain related party transactions as prescribed under Companies Act, 2013 and Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the Company's website viz. <https://www.cairnindia.com/investors/corporate-governance/board-composition/miscellaneous>

All transactions entered into by the Company with related parties during the financial year were on arm's length basis. No material significant related party transactions were entered into by the Company with promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

VIGIL MECHANISM

The Company has in place a whistleblower policy, to support the Code of Business Ethics. The details of the establishment of vigil mechanism forms part of the Board's report.

CODE FOR PREVENTION OF INSIDER TRADING

The Company has a code for prevention of Insider Trading. The code is applicable to Directors, KMPs and designated employees and to connected persons having access or reasonably expected to have access to any unpublished price sensitive information relating directly or indirectly to the Company or its securities or its subsidiary companies. During the year, the code was amended to bring it in line with the requirement of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The code defines the principles and the restrictions to be observed by the designated employees and others while dealing or proposing any transaction in the shares and

securities of the Company or while in possession of any unpublished price sensitive information and related matters. The code clearly specifies that the Directors and designated employees of the Company can trade in the shares of the Company only when 'trading window' is open. The trading window, amongst others, is closed during the time of declaration of financial results and occurrence of any material events as per the code. An annual disclosure is also taken from all the Directors and designated employees of the Company disclosing their shareholding in the Company at the year end.

CEO / CFO CERTIFICATION

The CEO's and CFO's certification of the financial statements and a declaration that all Board members and senior management have affirmed compliance with the Company's Code of Business Ethics for the year ended 31 March, 2016 is attached with this report.

SUBSIDIARY COMPANIES

As on 31 March, 2016, the Company had a total of 13 (thirteen) subsidiary companies including indirect subsidiaries. All subsidiaries of the Company are unlisted companies incorporated outside India and are 100% beneficially owned by Cairn India Limited. These subsidiaries have their own Board of Directors having the authority to manage such companies in the best interest of the company. The Company regularly monitors the performance of such companies.

During the financial year under review, in continuation of the efforts to realign the group structure and consolidate the multi layered structure, Cairn Exploration (No. 6) Limited was dissolved. Subsequent to close of financial year Cairn Exploration (No. 7) Limited was

dissolved effective 19 April, 2016.

Further, in terms of the provisions of Regulation 24 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, minutes of board meetings of subsidiary companies along with summary of key decisions are regularly placed before the Board of the Company.

The Company has in place policy for dealing with the material subsidiaries which is available on the website of the Company viz. <https://www.cairnindia.com/investors/corporate-governance/board-composition/miscellaneous>

FAMILIARISATION PROGRAM FOR DIRECTORS

The Company provides an orientation and business overview to all its new Directors and provides materials and briefing sessions periodically to all Directors which assists them in discharging their duties and responsibilities.

The Directors of the Company are also informed of the important developments in the Company and industry, through e-mails, internal magazines etc. Directors are fully briefed on all business related matters, risk assessment & minimisation procedures and new initiatives proposed by the Company and updated on changes and developments in the domestic & global corporate and industry scenario.

The details of the familiarisation program for Directors is available on the website of the Company viz. <https://www.cairnindia.com/investors/corporate-governance/board-composition/miscellaneous>

PERFORMANCE EVALUATION OF THE BOARD

A formal evaluation of the performance of the Board, its Committees, the Chairman and the individual Directors was carried out for the year 2015-16 as per details provided in the Board's Report.

DISCLOSURES REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTORS

Brief profile of Ms. Priya Agarwal seeking re-appointment as Director at the ensuing annual general meeting of the Company is given below:

Ms. Priya Agarwal (DIN 05162177), 26, has done B.Sc. Psychology with Business Management from the University of Warwick in the UK. She had experience in Public Relations with Ogilvy & Mather and in Human Resources with KornFerry International, Vedanta Resources and HDFC Bank and in Strategic Planning with Rediffusion Y&R.

Ms. Priya Agarwal does not hold any shares in Cairn India Limited nor does she hold directorship or committee membership in any other company.

MEANS OF COMMUNICATION

Financial/ Quarterly Results

The Company intimates unaudited/ audited financial results to the stock exchanges, immediately after the Board meetings at which they are approved. The results of the Company are also published in at least one prominent national and one regional newspaper having wide circulation.

The financial results are also displayed on the Company's website viz. www.cairnindia.com and posted

on NSE Electronic Application Processing System (NEAPS) and BSE Corporate Compliance & Listing Centre (the Listing Centre).

Further, as a good corporate governance practice, the Company sends its quarterly financial results to shareholders whose email ids are registered with the depository participants through email after they are approved by the Board and disseminated to the stock exchanges.

Chairman Communique

Printed copy of the Chairman's speech is distributed to all shareholders at the annual general meeting. The same is also placed on the website of the Company.

NSE Electronic Application Processing System (NEAPS)

The NEAPS is a web based application designed by NSE for corporates. All compliance filings like shareholding pattern, corporate governance report, press releases, announcements, corporate actions etc. are filed electronically on NEAPS.

BSE Corporate Compliance & Listing Centre (the "Listing Centre")

The Listing Centre of BSE is a web based application designed by BSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, press releases etc. are filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralised web based complaints redress system. The system enables centralised database

of all complaints, online uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on their complaint and current status.

Designated & Exclusive email-ids

The Company has designated the following email ids exclusively for investor servicing:

- a. Queries by retail investors
- *investor.complaints@cairnindia.com*;
- *rnt.helpdesk@linkintime.co.in*
- b. Queries by institutional investors
- *cilir@cairnindia.com*
- c. The investors can also lodge their queries on the company's website viz. *www.cairnindia.com* under the "Investors" section.

News Releases, Analyst Presentation, etc.

The quarterly and annual results are generally published in 'The Financial Express' and 'Nav Shakti'. Official news releases, detailed presentations made to media, institutional investors, financial analysts etc. are displayed on the Company's website viz. *www.cairnindia.com*

Website

The Company's website viz. *www.cairnindia.com* contains a separate dedicated section 'Investors' where shareholders' information is available. The full annual report, shareholding pattern, press release, quarterly reports, details of unpaid/unclaimed dividend amounts, policy of material subsidiaries, policy of related party transactions, letter of appointment of independent Directors, status of queries and complaints and other related information is available on the website.

All the events or information disclosed to stock exchanges are also displayed on the website of the Company. Further, various forms like surety, affidavit, indemnity for loss of share certificates, share nomination, ECS mandate etc. are also available on the website.

GENERAL BODY MEETINGS

Since its incorporation, the Company has had nine annual general meetings and four extraordinary general meetings. The forthcoming annual general meeting is scheduled to take place on Thursday, 21 July, 2016. The details in respect of last three AGMs are given in Table 10. Further, no special resolution was passed at any of the said AGMs.

Resolutions passed through postal ballot in last three years

The details of special and ordinary resolutions passed through postal ballot in last three years are given in Table 11.

Whether any Special Resolution is proposed to be passed through Postal ballot:

None of the business proposed to be transacted at the ensuing annual general meeting require passing of special resolution through postal ballot.

Procedure of Postal Ballot

The notice containing the proposed resolutions and explanatory statement thereto is sent to the registered addresses of all the shareholders of the Company along with a postal ballot form and a postage pre-paid envelope containing the address of the scrutiniser appointed by the Board for carrying out the ballot process.

10. LOCATION AND TIME OF ANNUAL GENERAL MEETINGS			
Financial Year	Venue	Date	Time
2012-13	Rangsharda Auditorium, K.C. Marg, Bandra Reclamation, Bandra (West), Mumbai	24 July, 2013	10.30 a.m.
2013-14	Rangsharda Auditorium, K.C. Marg, Bandra Reclamation, Bandra (West), Mumbai	23 July, 2014	10.30 a.m.
2014-15	Rangsharda Auditorium, K.C. Marg, Bandra Reclamation, Bandra (West), Mumbai	21 July, 2015	10.30 a.m.

11. RESOLUTIONS PASSED THROUGH POSTAL BALLOT IN LAST THREE YEARS IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015					
S.No.	Subject matter	Record date of register of members for dispatch of notice	Last date and time for receipt of postal ballot forms	Date of passing resolution / type of resolution	Scrutinizer
1	Amendments in Cairn India Performance Option Plan (CIPOP) in terms of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999	22 April, 2013	5.30 p.m. on 7 June, 2013	12 June, 2013/ Special	Mr. Nesar Ahmed, Practicing Company Secretary
2	Purchase by the Company of its fully paid-up equity shares from the open market through the stock exchanges as prescribed under Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, read with Section 77A, 77B(2), 192A and other applicable provisions, if any, of the Companies Act, 1956 and Sections 68, 69, 70, 110 and other provisions and Rules, if any, applicable or notified from time to time under Companies Act, 2013	26 November, 2013	5.30 p.m. on 2 January, 2014	6 January, 2014/ Special	Mr. Nesar Ahmed, Practicing Company Secretary
3	Appointment of Mr. Mayank Ashar as Managing Director & Chief Executive Officer for a period of five years upto 16 November, 2019.	21 October, 2014	5.30 p.m. on 8 December, 2014	11 December, 2014/ Ordinary	Mr. Sanjay Grover, Practicing Company Secretary

The e-voting facility is provided by the Company to all shareholders which enables them to cast their vote electronically. The Company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for providing the e-voting facility to its shareholders.

Under e-voting facility, the shareholders are provided with an electronic platform to participate and vote on the proposed resolutions of the Company. The e-voting window remains open for a period of thirty days whereby the shareholders can vote on the resolution using their login credentials. The step-wise process and manner for e-voting is provided in the postal ballot form and also in the email which is sent to shareholders along with the postal ballot notice. The scrutiniser submits his report to the Chairman/ Director or person authorised by the Board within prescribed time who on the basis of the report announces the results.

COMPLIANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Mandatory Requirements

The Company is fully compliant with the applicable mandatory requirements under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Discretionary Requirements

The Board

The non-executive Chairman during the financial year 2015-16 was not reimbursed any expenses for maintenance of the Chairman's office or performance of his duties.

Shareholders Rights

As a part of good corporate governance practice, the Company sends its quarterly financial results to shareholders whose email ids

are registered with the depository participants through email after they are approved by the Board and disseminated to the stock exchanges.

The results are also published on the website of the Company viz. www.cairnindia.com and in widely circulated newspapers.

Audit Qualifications

There are no audit qualifications in the financial statements of 2015-16. The Company continues to adopt best practices in order to ensure unqualified financial statements.

Separate post of Chairman and CEO

The Chairman office is separate from that of the Chief Executive Officer.

Reporting of Internal Auditor

The Chief Internal Auditor of the Company attends the meeting of the Audit Committee on regular basis. Internal audit findings are reported directly to the Audit Committee.



CORPORATE GOVERNANCE

ADDITIONAL SHAREHOLDER INFORMATION



ANNUAL GENERAL MEETING

Date: 21 July, 2016

Time: 10.30 a.m.

Venue: Rangsharda Auditorium,
K C Marg, Bandra Reclamation,
Bandra West, Mumbai-400 050

E-voting facility would be provided in terms of Companies Act, 2013, and rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Members are requested to refer to the AGM notice for the voting instructions.

Financial Year: 1 April to 31 March

Financial Calendar

For the year ended 31 March, 2016, results were announced on:

- 21 July, 2015: First quarter
- 21 October, 2015: Second quarter and half yearly results
- 22 January, 2016 : Third quarter
- 22 April, 2016: Fourth quarter and full financial year's results

For the year ending 31 March, 2017, results will be announced by:

- Last week of July 2016: First quarter
- Last week of October 2016: Second quarter and half yearly results
- Last week of January 2017: Third quarter
- Last week of April, 2017: Fourth quarter and full financial year's results

Final Dividend

The Board of Directors of the Company has recommended a final dividend of ₹ 3 per equity share of face value of ₹ 10 per share. The dividend recommended by the Directors for the year ended 31 March, 2016, if declared at the ensuing annual general meeting, will be paid by Friday, 12 August, 2016 to those members, whose names appear in the register of members/depository records as on the closing hours of business on 11 July, 2016.

Unclaimed Dividend

As per the provisions of the Companies Act, any amount that remains unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund (IEPF). In accordance with the said provisions, the dividends

12. UNCLAIMED DIVIDEND

S.No.	Financial Year	Type of Dividend	Dividend/equity share (₹)	Date of declaration	Due Date of Transfer
1	2012-13	Interim	5.00	31 October, 2012	7 December, 2019
2	2012-13	Final	6.50	24 July, 2013	24 August, 2020
3	2013-14	Interim	6.00	22 October, 2013	28 November, 2020
4	2013-14	Final	6.50	23 July, 2014	28 August, 2021
5	2014-15	Interim	5.00	17 September, 2014	18 October, 2021
6	2014-15	Final	4.00	21 July, 2015	25 August, 2022

already declared and paid by the Company, if remaining unclaimed and unpaid for a period of seven years, will be transferred to IEPF, as per the details mentioned in Table 12.

The shareholders are requested to write to the registrar and share transfer agent/ Company to claim the unpaid dividend of previous years due to them and complete necessary formalities.

Book Closure

The register of members and the share transfer books of the Company will remain closed from Tuesday, 12 July, 2016 to Thursday, 21 July, 2016 (both days inclusive).

National ECS (NECS) Facility

NECS essentially operates on the new and unique bank account number, allotted by banks post implementation of Core Banking Solutions (CBS) for centralised processing of inward instructions and efficiency in handling bulk transactions. NECS mandate will

help to avoid the loss of warrant in transit or non-receipt of dividend warrant. In this regard, shareholders holding shares in electronic form are requested to furnish the 10-digit bank account number allotted to them by their bank (after implementation of CBS), along with photocopy of a cheque pertaining to the concerned account, to their Depository Participant (DP) or send these details to the Company/ registrar, if the shares are held in physical form to avail NECS facility for receiving dividend. If your bank particulars have changed for any reason, please arrange to register the NECS with the revised bank particulars.

Listing

The equity shares of the Company are listed on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). The annual listing fee for the financial year 2016-17 has been paid to BSE and NSE. The stock codes are given in Table 13.

Compliance of Share Transfer formalities and Reconciliation of Share Capital

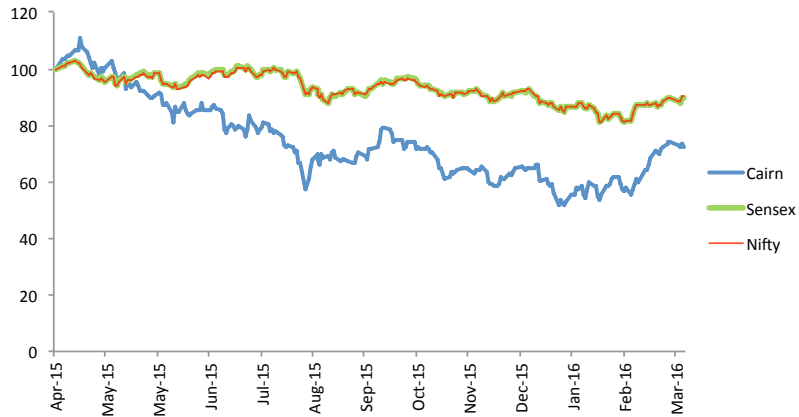
Pursuant to Regulation 40(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and erstwhile clause 47(c) of the listing agreement with the stock exchanges, certificate on half yearly basis, was issued by the Company Secretary in practice confirming due compliance of share transfer formalities by the Company.

Audits were also carried out by the practicing Company Secretary to reconcile the total admitted capital with NSDL and CDSL. The reports for the same were submitted to BSE and NSE. The audit confirms that the total issued / paid up and listed capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with NSDL and CDSL).

13. STOCK EXCHANGE CODES

Name of the Stock Exchange	ISIN	Stock Code	Website
The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051	INE910H01017	CAIRN	www.nseindia.com
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001		532792	www.bseindia.com

CHART A: SHARE PERFORMANCE VS. NIFTY & SENSEX



Note: Share prices, Nifty and Sensex indexed to 100 as on the first working day of the financial year 2015-16 i.e. 1 April, 2015.

Market Price Data

The market price data of Company's share is provided in Chart A and Table 14.

Distribution of Shareholding

Tables 15 and 16 list the distribution

of the shareholding and shareholding pattern of the Company by size and by ownership class as on 31 March, 2016.

Dematerialisation of Shares

Cairn India's shares are compulsorily traded in dematerialised form under ISIN INE910H01017 and are available

to be kept in dematerialised form on both the depositories of India- National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31 March, 2016, over 99.99% shares of the Company were held in dematerialised form.

Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, Conversion dates and likely impact on equity

There are no outstanding GDRs / ADRs / warrants or any convertible instruments issued by the Company. However, the Company has outstanding employee stock options, the details of which as on 31 March, 2016 are given in Table 17.

As per respective ESOP schemes, if all the outstanding stock options granted, get vested and exercised, the number of equity shares will increase by 14,663,847.

14. HIGH AND LOW PRICE AND VOLUME OF COMPANY'S SHARES TRADED ON BSE AND NSE DURING THE FINANCIAL YEAR ENDED 31 MARCH, 2016

Months	BSE			NSE		
	High Price (₹)	Low Price (₹)	No. of Shares traded	High Price (₹)	Low Price (₹)	No. of Shares traded
Apr-15	239.70	202.20	6,582,356	239.80	202.00	43,325,556
May-15	221.00	190.05	5,932,189	219.95	190.15	44,960,765
Jun-15	197.70	170.60	6,984,664	197.90	170.55	71,460,431
Jul-15	187.80	156.80	6,342,988	188.00	156.60	52,091,370
Aug-15	175.30	121.25	6,997,472	175.60	120.75	54,089,639
Sep-15	155.00	139.20	5,295,102	155.20	139.80	48,155,642
Oct-15	178.85	151.70	3,986,533	172.80	151.65	45,150,619
Nov-15	157.20	129.40	4,042,582	157.40	129.00	35,502,482
Dec-15	141.30	122.00	4,273,462	141.65	122.00	41,503,558
Jan-16	143.65	106.60	10,662,421	143.75	106.50	75,708,095
Feb-16	134.10	111.20	7,306,679	134.40	111.15	79,506,578
Mar-16	159.50	116.40	6,951,323	159.60	116.20	98,226,441

15. DISTRIBUTION OF SHAREHOLDING AS ON 31 MARCH, 2016

Number of Shares	No. of Shareholders	% of Shareholders	Number of Shares	% of Shares
Up to 500	245,457	91.45	27,995,969	1.49
501-1000	14,965	5.58	10,269,689	0.55
1001-2000	4,299	1.60	6,236,076	0.33
2001-3000	1,243	0.46	3,170,065	0.17
3001-4000	547	0.21	1,954,753	0.11
4001-5000	369	0.14	1,730,862	0.09
5001-10000	596	0.22	4,351,639	0.23
10001 and above	919	0.34	1,819,153,428	97.03
Total	268,395	100.00	1,874,862,481	100.00

16. SHAREHOLDING PATTERN AS ON 31 MARCH, 2016			
S. No.	Particulars	No. of Equity Shares of face Value ₹ 10/- each	Shares held %
A. PROMOTERS HOLDING			
1	Indian Promoters	477,227,940	25.45
2	Foreign Promoters	645,486,059	34.43
3	Persons acting in concert	NIL	NIL
B. NON-PROMOTER HOLDINGS			
a)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-Government Institutions)	176,821,640	9.43
b)	Foreign Institutional/Foreign Portfolio Investors	299,341,423	15.97
c)	Public	66,336,014	3.54
d)	Qualified Foreign Investors	NIL	NIL
e)	Mutual Funds	11,213,993	0.60
f)	NRI (Repatriable)/Foreign National	1,915,640	0.10
g)	NRI (Non-Repatriable)	515,814	0.03
h)	Bodies Corporate	9,186,821	0.49
i)	Foreign Bodies Corporate	184,125,764	9.82
j)	Clearing Member	1,962,831	0.10
k)	Directors/relatives	NIL	NIL
l)	Trusts	728,542	0.04
Grand Total		1,874,862,481	100.00

17. OUTSTANDING ESOPS AS ON 31 MARCH, 2016			
ESOP Scheme	No. of Outstanding options	Last date for exercise	Exercise Price per option (₹)
CIESOP	88,244	31 December, 2016	160
	182,340	19 September, 2017	166.95
	613,919	28 July, 2018	227
	1,585,626	28 July, 2019	240.05
	1,606,045	26 July, 2020	331.25
	2,804,180	25 July, 2021	327.75
	2,721,847	22 July, 2022	326.85
CIPOP	2,270,194	22 October, 2016*	10
	2,791,452	21 October, 2017*	10
Total	14,663,847		

*Indicative date

Commodity price risk/ foreign exchange risk and hedging activities

Cairn India being part of the Oil & Gas Industry has its revenue linked to Oil prices. The Oil prices are denominated in US Dollar. The spend towards operating costs, capital expenditure and statutory levies are incurred both in Indian Rupee as well as US Dollars. The Company manages exposures that arise from receipts and payments by matching receipts and payments in the same currency and actively managing the residual net position. Where residual net exposures are considered significant, the Company may from time to

time, opt to use derivative financial instruments to minimise its exposure to fluctuations in foreign exchange.

Share Suspense Account

As per Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the status of the equity shares lying in the suspense account is given in Table 18. As a part of good governance, the Company has sent various reminders to the shareholders to claim shares lying in suspense account. The voting & beneficial rights on these shares are

frozen till the rightful owner of such shares claims the shares.

Debt Securities

As on 31 March, 2016, there are no outstanding debt securities of the Company.

Share Transfer System

Link Intime India Private Limited is the registrar and transfer agent of the Company. All share transfers and related operations are conducted by Link Intime, which is registered with Securities and Exchange Board of India. The Company



Marine facility at Bhogat Terminal, Gujarat

18. STATUS OF EQUITY SHARES LYING IN THE UNCLAIMED SECURITIES SUSPENSE ACCOUNT OF CAIRN INDIA LIMITED			
S. No.	Particulars	No. of Shareholders	No. of Shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying on 1 April, 2015	46	7,910
2	No. of shareholders who approached for transfer of shares from suspense account during the 12 months year ended 31 March, 2016	2	770
3	No. of Shareholders to whom shares were transferred from suspense account during the 12 months year ended 31 March, 2016	1	525
4	Aggregate number of shareholders and the outstanding shares in the suspense account lying on 31 March, 2016*	45	7,385

*There are no physical shares lying in the unclaimed suspense account.

has a Stakeholders' Relationship Committee for redressing the complaints/ queries of shareholders and investors.

Address for Investor Correspondence

Link Intime India Private Limited
(Unit: Cairn India Limited)
C-13, Pannalal Silk Mills Compound
L.B.S Marg, Bhandup (West)
Mumbai 400 078, India.
e-mail: rnt.helpdesk@linkintime.co.in
Tel +91 22 25946970
Fax +91 22 25946969

Or

Director – Assurance & Communication and Company Secretary

Cairn India Limited
DLF Atria, Jacaranda Marg
DLF City Phase II, Gurgaon – 122 002
e-mail: investor.complaints@cairnindia.com
Tel +91 124 4593000
Fax +91 124 4145612

Investor Relations

The Company has a dedicated Investor Relations department which helps foreign and domestic institutional investors in taking informed decisions. This team maintains close liaison with capital

market participants including brokers, investment bankers, research analysts, portfolio managers and updates them about the Company strategy, business operations and financial performance. Information is shared through emails, periodic meetings, video and audio calls, roadshows, site visits, analyst days and participation in events such as investor and industry conferences.

Investors and analysts also get updated information on the “Investors” section of the Company’s website viz. www.cairnindia.com. It provides the latest information on investor-related events, presentations, transcripts of quarterly calls by the leadership team, financial statements, annual reports and shareholding pattern thus helping existing and potential investors. Contact details of Investor Relations department are separately given to enable institutional investors to directly reach out to the team.

Operational Locations

The Company’s producing oil and gas fields are located at:

- Barmer (Rajasthan)
- Ravva (Andhra Pradesh)
- Cambay Basin (Gujarat)

Registered office:

Cairn India Limited
101, First Floor, C Wing,
Business Square, Andheri Kurla Road,
Andheri (E), Mumbai – 400 059
Tel +91 22 40902613
Fax +91 22 40902633

Corporate office:

Cairn India Limited
DLF Atria, Jacaranda Marg
DLF City Phase II, Gurgaon – 122 002
Tel +91 124 4593000
Fax +91 124 4145612