

Value-creating

Grow

In brief

- Significant growth across the portfolio
 - Record production of lead and silver in Zinc India
 - Record oil & gas production at Rajasthan block
- Substantial increase in R&R
 - Successful discovery in Rajasthan block
 - Mine life extensions for zinc, copper and iron ore

Well invested assets driving growth

With successful delivery of organic growth and selective value-accretive M&A, we have created a well-invested asset base of relatively new, low-cost, large-scale assets that are ramping up and driving cash flow growth. At the Cairn India oil & gas business acquired in FY 2012, we delivered a full year of strong production ramp-up and cost performance. Overall, we delivered strong production growth across the portfolio including record production of mined zinc-lead and silver at Zinc India and refined copper and aluminium.

Track record of EBITDA growth

We have delivered 21% growth in EBITDA to US\$4.9 billion this year, which is almost 17 times our EBITDA of US\$323 million at the time of IPO, representing a CAGR of 35% over nine years. This reflects strong organic growth at benchmark capital costs, successful integration of value-accretive acquisitions, and a focus on continuously driving operational efficiencies and keeping operating costs low across our operations.

“We delivered production ramp-up across the portfolio during the year, and are well positioned to capitalise on emerging market growth.”

US\$46^{bn}

2013 total assets

US\$1.3^{bn}

Returned to shareholders since IPO

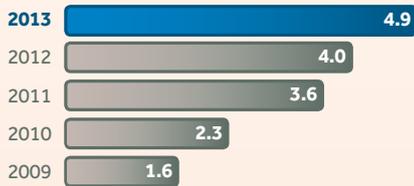


Above: Engineer verifying operating parameters at electrical control room of switchyard, BALCO.



Above: Drilling at underground lead-zinc mine, BMM.

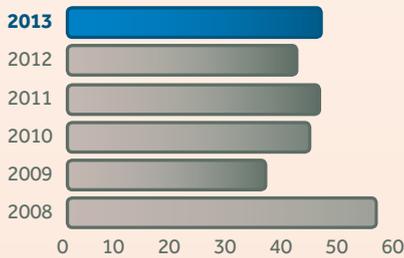
EBITDA (US\$bn)



Continued growth in total assets (US\$bn)



EBITDA margin (%)¹



¹ Excludes custom smelting at Copper and Zinc India operations.

A strong market position

Whilst we have a strong market position in India, we also have excellent exposure to other emerging markets, with over 80% of our revenues from Asia, Africa, China and the Middle East. We are one of the world's largest zinc, lead and silver producers and the largest private sector producer of iron ore and aluminium in our home market. In addition, Cairn India is the leading oil & gas producer in India, supplying over 25% of the country's crude oil requirements.