

October 21, 2014

Sesa Sterlite Limited

Cairn India announces appointment of Managing Director & Chief Executive Officer

The following release was issued by Sesa Sterlite Subsidiary Cairn India Limited

Cairn India announces appointment of Managing Director & Chief Executive Officer

Cairn India has appointed Mayank Ashar as the Managing Director & Chief Executive Officer of the Company with effect from 17th November, 2014. The Board of Directors in its meeting held on 21st October, 2014 announced the appointment which is subject to approval of shareholders and other regulatory approvals, as applicable.

Mr. Ashar brings with him more than 36 years of rich & diverse experience in the international Oil & Gas industry. In his earlier assignments, he has served in various senior management and top leadership roles in global organisations like British Petroleum, Petro-Canada and Suncor Energy. He also served as the Chief Executive Officer & President at Irving Oil Limited. He holds a Bachelors of Art & Science in Chemical Engineering, a B.A. in Philosophy and Economics, a Masters of Engineering and an M.B.A. from the University of Toronto.

Mr. Ashar has delivered industry-leading business results and demonstrated expertise in driving strategic growth, both organic and inorganic, delivering operational efficiency and executing large, complex capital intensive projects. In recognition of his operational excellence & large scale project management leadership in the oil sands project with Suncor Energy, Mr. Ashar was named as the "Operations Executive of the Year" by the Canadian Business Magazine in 2003.

Mr. Navin Agarwal, Chairman Cairn India Limited said:

"We are delighted to have Mr. Mayank Ashar on board to lead the Company as the new Managing Director & Chief Executive Officer. Mayank has a strong track record of executing corporate strategy, driving operational efficiency and delivering value to all stakeholders. His appointment comes at a critical phase when Cairn India is focused on delivering the next level of growth from its world-class Rajasthan asset and other assets.

We are confident that Mayank's unique blend of extensive oil and gas experience, leadership, organisational ability and business acumen will play a critical part in achieving Cairn India's vision of sustained growth."

Mr. Mayank Ashar, Managing Director & Chief Executive Officer Cairn India Limited said:

"Cairn India has built a niche for itself in a short span of time and it is a privilege to lead the organisation. I am looking forward to working closely with the team. Together, I believe we can make significant contribution towards taking this world class organisation to new heights."

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Cairn India Limited Fact Sheet

On 9 January, 2007, Cairn India Limited was listed on the Bombay Stock Exchange and the National Stock Exchange of India. Cairn India is now part of the Vedanta Group, a globally diversified natural resources group.

Cairn India is headquartered in Gurgaon in the National Capital Region. The Company has operational offices in India including Andhra Pradesh, Gujarat, Rajasthan, Tamil Nadu and International offices in Colombo and London.

Cairn India is one of the largest independent oil and gas exploration and production companies in India. Together with its JV partners, Cairn India accounts for around one fourth of India's domestic crude oil production. Average gross operated production was 217,869 boepd in Q1 FY 15. The Company sells its oil to major refineries in India and its gas to both PSU and private buyers.

The Company has a world-class resource base, with interest in seven blocks in India, one in Sri Lanka and one in South Africa. Cairn India's resource base is located in four strategically focused areas namely one block in Rajasthan, two on the west coast of India, five on the east coast of India (including one in Sri Lanka) and one in South Africa.

The blocks are located in the Barmer Basin, Krishna-Godavari Basin, the Palar-Pennar Basin, the Cambay Basin, the Mumbai Offshore Basin, the Mannar Basin and Orange Basin.

Cairn India's focus on India has resulted in a significant number of oil and gas discoveries. Cairn India made a major oil discovery (Mangala) in Rajasthan in the north west of India at the beginning of 2004. To date, thirty three discoveries have been made in the Rajasthan block RJ-ON-90/1 and the exploration and appraisal drilling campaign is targeting over 3 billion barrels of gross oil in place resources.

In Rajasthan, Cairn India operates Block RJ-ON-90/1 under a PSC signed on 15 May, 1995 comprising of three development areas. DA 1 (1,859 km²) includes discoveries namely Mangala, Aishwariya, Raageshwari and Saraswati, DA 2 (430 km²), includes the Bhagyam and Shakti fields and DA 3 (822 km²) comprising of the Kaameshwari West Development Area, is shared between Cairn India and ONGC, with Cairn India holding 70% and ONGC having exercised their back in right for 30%.

The total resource base supports a long term vision to produce 300,000 boepd, subject to exploration success, further development investments and regulatory approvals.

In Andhra Pradesh and Gujarat, Cairn India on behalf of its JV partners operates two processing plants, 11 platforms and more than 200 km of sub-sea pipelines with a production of over 34,000 boepd as of Q1 FY 15.

Block SL-2007-01-001 was awarded to Cairn Lanka in the bid round held in 2008. This offshore block is located in the Gulf of Mannar. The water depths range from 400 to 1,900 meter. The signing of the Petroleum Resources Agreement (PRA) to explore oil and natural gas in the Mannar Basin was held in July 2008 in Colombo.

The farm-in agreement was signed with PetroSA on 16 August, 2012 in the 'Block-I' located in Orange basin, South Africa. The block covers an area of 19,898 sq km. The assignment of 60% interest and operatorship has been granted by the South African regulatory authorities.

India's gross imports of crude oil stood at 3.8* million bopd in 2013. India's domestic crude oil production for FY2013-14 was approximately 0.76** million bopd of which Cairn India operated assets (Rawva, CB/OS-2 and the RJ-ON-90/1) contributed ~28%.

For further information on Cairn India Limited, kindly visit www.cairnindia.com

*BP Statistical Review of World Energy 2014

**MoPNG March 2014 production statistics

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About Sesa Sterlite Limited

Sesa Sterlite Limited (“Sesa Sterlite”) is one of the world’s largest diversified natural resources companies. Our business primarily involves exploring, extracting and processing minerals and oil & gas. We produce oil & gas, zinc, lead, silver, copper, iron ore, aluminium and commercial power and have a presence across India, South Africa, Namibia, Ireland, Australia, Liberia and Sri Lanka. Sesa Sterlite has a strong position in emerging markets with over 80% of its revenues from India, China, East Asia, Africa and the Middle East.

Sustainability is at the core of Sesa Sterlite’s strategy, with a strong focus on health, safety and environment and on enhancing the lives of local communities.

Sesa Sterlite is a subsidiary of Vedanta Resources plc, a London-listed company. Sesa Sterlite is listed on the Bombay Stock Exchange and the National Stock Exchange in India and has ADRs listed on the New York Stock Exchange.

Disclaimer

This press release contains “forward-looking statements” – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “should” or “will.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behavior of financial and metals markets including the London Metal Exchange, fluctuations in interest and or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different that those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

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