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We remain very bullish about prospects of India's oil and gas: Cairn CEO

Synopsis

"Cairn's target is to increase the production to 50% of all India's production. "



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*Over the last two, three years, we have invested about \$3 billion in **oil and gas** and we will continue to do similar investments over the next two, three years as well, says **Prachur Sah**, Deputy CEO, **Cairn Oil & Gas**.*

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On investment from govt in oil and gas space

It was a great thing to hear what the prime minister said about the government becoming more and more production focussed as far as oil and gas is concerned. I think this is a great thing for all of us who are investing in oil and gas in India.

Cairn has been a very prominent player, being the largest private player in oil and gas of India. We remain very bullish about the prospects of India's oil and gas. There are reserves in place, there is potential to increase production and our target is to increase the production to 50% of all India's production.

Over the last two, three years, we have invested about \$3 billion in oil and gas and we will

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two, three years as well.

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The idea is to increase production from our existing blocks in Rajasthan --

Rawa -- by investing in recovery, exploration and shale from these blocks. These blocks are already connected to infrastructure and the production can come out fast.

Similarly, we continue to see how we can expedite production from the new blocks and we are working with the government to see how we can unlock this investment through policies to bring down the levy in existing blocks from about 70% to 40% and enable the investment in technologies which are a bit capital intensive. But these can transform the oil and gas industry in terms of production.

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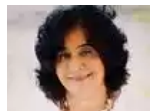
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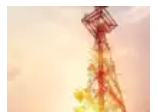
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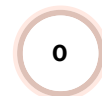


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