

30th June, 2015

The Manager (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai

Dear Sir,

This is to inform you that Debt Recovery Tribunal has directed sale of four rigs and one directional drilling equipment by Order dated 22nd April, 2015. It may be noted that the said rigs were exclusively hypothecated with ICICI Bank Ltd. and the concerned loan of US \$ 17.6 million will stand repaid to ICICI Bank with the sale of said assets.

This disclosure is in compliance with Clause 36 of the listing agreement made with the Stock Exchange.

Thanking you,

Yours faithfully,
For Shiv-Vani Oil & Gas Exploration Services Ltd.

A handwritten signature in blue ink, appearing to read "Vimal Chadha".

(Vimal Chadha)
Company Secretary

