

March 28th, 2015

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G
Bandra - Kurla Complex
Bandra (East)
MUMBAI – 400 051

FAX : 022-2659 8237 / 38

SYMBOL: SHIV-VANI, SERIES: EQ
Subject: Outcome of Board Meeting

Dear Sir,

In the meeting of the Board of Directors held today, the 28th March, 2015, following decisions were made:-

- (i) To Conduct Postal Ballot under section 110 of Companies Act, 2013 for taking consent of the Shareholders on the following matters :-
 - (a) Issuance of 3,86,72,017 Equity Shares of Rs 10/- each at a premium of Rs. 5.955 to Banks on Preferential basis by Conversion of over due Interest of Rs. 61,70,12,023/- as per CDR scheme;
 - (b) Issuance of 5,41,27,233 Equity Shares of Rs 10/- each at a premium of Rs. 5.955 to Promoters by way of Preferential allotment by conversion of Unsecured loan of Rs.86.36 crore (Promoters' contribution)- as per CDR scheme;

This is in compliance with the listing agreement made with your Stock Exchange.

Thanking you,

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


(Vimal Chadha)
Company Secretary

Encl : as above



SHIV-VANI OIL & GAS EXPLORATION SERVICES LTD