



SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

Registered Office: Tower-1, 5th Floor, NBCC Plaza, Sector V, Pushp Vihar, Saket, New Delhi-110017

Tel: 011- 29564592, Fax: 011-29565082 E-mail ID : investors@shiv-vani.com Website: www.shiv-vani.com

CIN: L74899DL1989PLC038542

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Third Annual General Meeting of the members of Shiv-Vani Oil & Gas Exploration Services Limited will be held on Tuesday, the 30th day of September, 2014 at 12.00 Noon at Khasra No 193, F-6, Pushpanjali Farms, Bijwassa, New Delhi- 110 061 for the transaction of the following business: -

ORDINARY BUSINESS:

- 1 To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2014, including Balance Sheet and Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and the Auditors thereon.
- 2 To appoint a Director in place of Mr. Prem Singhee (holding Directors Identification Number 00021962), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offer himself for re-appointment.
- 3 To re-appoint Auditors to hold office from the conclusion of this Meeting, for 3 (three) consecutive years till the conclusion of the 26th Annual General Meeting of the Company in the calendar year 2017 and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014, M/s Vijay Prakash Gupta & Associates (Firm Registration No. 84420) Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, for three consecutive years until the conclusion of the 26th Annual General Meeting of the Company in the Calendar year 2017, subject to ratification by the shareholders annually, at such remuneration as shall be fixed by the Board of Directors of the company.”

SPECIAL BUSINESS:

4. **Appointment of Mr. Dwarka Das Daga as an Independent Director.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Dwarka Das Daga (holding Directors Identification Number 00039664), was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing along with deposit of Rs 1,00,000/- from a member proposing his candidature for the office of Director, be and is hereby appointed an Independent Director of the Company, to hold office for five consecutive years from the date of this Annual General Meeting.”

5. **Appointment of Mr. Rajneesh Gupta as an Independent Director.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Rajneesh Gupta (holding Directors Identification Number 02530213), a Director of the Company, who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing along with deposit of Rs 1,00,000/- from member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, to hold office for five consecutive years from the date of this Annual General Meeting.”

6. **Appointment of Mr. Ghanshyam Das Binani as an Independent Director.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any

SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

statutory modifications(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ghanshyam Das Binani (holding Directors Identification Number 00008094), a Director of the Company, who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 on 13th February, 2014 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing along with deposit of Rs 1,00,000/- from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, to hold office for five consecutive years from the date of this Annual General Meeting.”

7. Appointment of Mr. Kailash Chandra Gupta as an Independent Director.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Kailash Chandra Gupta (holding Directors Identification Number 01649210), a Director of the Company, who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 on 14th August, 2014 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing along with deposit of Rs 1,00,000/- from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, to hold office for five consecutive years from the date of this Annual General Meeting.”

8. Mr. Prem Singhee – change in residual term to retiring by rotation.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the resolution passed by the shareholders at the Annual General Meeting held on 30th September, 2013, approving the appointment of Mr. Prem Singhee (holding Directors Identification Number 00021962) as Whole- time Director designated as Chairman & Managing Director of the Company for a period of 5 years commencing from November 1, 2012 to 31st October, 2017 not liable to retire by rotation, and pursuant to the provisions of Section 152(6) and to other applicable provisions, if any, of companies Act, 2013, and the Rules prescribed thereunder, it is hereby approved that during the residual term of his office, Mr. Prem Singhee shall be liable to retire by rotation.”

9. Mr. Padam Singhee – change in residual term to retiring by rotation.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the resolution passed by the shareholders at the Annual General Meeting held on 29th September, 2011, approving the appointment of Mr. Padam Singhee (holding Directors Identification Number 00021995) as Whole- time Director designated as Joint Managing Director of the Company for a period of 5 years commencing from 1st June 2011 to 31st May, 2016, not liable to retire by rotation, and pursuant to the provisions of Section 152(6) and to other applicable provisions, if any, of companies Act, 2013, and the Rules prescribed thereunder, it is hereby approved that during the residual term of his office, Mr. Padam Singhee shall be liable to retire by rotation.”

NOTES:

- 1 A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited/ received at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding fifty members/ shareholders and holding in the aggregate not more than ten per cent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company may appoint a single person as proxy. However, such person shall not act as a proxy for any other person or shareholder.

- 2 Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- 3 Explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at this AGM is annexed.
- 4 In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 5 The Register of members and Share Transfer Books of the Company will remain closed from Saturday the 27th day of September, 2014 to Tuesday, the 30th day of September, 2014 (both days inclusive). The names of the shareholders whose share transfer request

received in order either at the Registered Office or at the office of Registrar and Share Transfer Agent of the Company i.e. Link Intime India Private Limited, at 44 Community Centre, 2nd Floor, Naraina Industrial Area, Phase- I, Near PVR Naraina, New Delhi - 110 028 on or before 30th September, 2014, shall be included in the register of Members as on the date of the Annual General Meeting.

6. Members are requested to:
 - (i) Immediately notify any change of address to their depository participants (DPs) in respect of their holding in electronic form and to the Company in respect of their holding in physical form.
 - (ii) Send their queries, if any, at least 15 days in advance of the meeting at the Company's Registered Office at Tower-1, 5th Floor, NBCC Plaza, Sector-V, Pushp Vihar, Saket, New Delhi-110017 so that the information can be made available at the meeting.
 - (iii) Fill the attendance slip for attending the meeting and those who have shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
 - (iv) Send shares for dematerialization to the Company's Registrar and Share Transfer Agents, if so far, are not held in dematerialised form, as the Company comes under compulsory demat as per directives issued by the SEBI.
7. Members who hold shares in the physical form and wish to make / change nomination in respect of their shareholding in the Company may submit to RTA in the prescribed Form 2B. The Form can be furnished by RTA on request.
8. All documents referred to in the notice are open for inspection at the registered office of the Company between 11.00 a.m. to 1.30 p.m. on any working day prior to the date of the meeting and also at the meeting.
9. Members holding shares in the physical form are requested to notify / send the following to the office of Registrar and Share Transfer Agent (RTA) to facilitate better servicing:-
 - a. any change in their address / mandate / bank details.
 - b. particulars of their bank account, in case the same have not been furnished earlier, and
 - c. share certificates, held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into a single account.
9. The shares of the Company are listed at the Bombay Stock Exchange Ltd. (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 and National Stock Exchange of India Ltd. (NSE), Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 005.
10. The Scrip Code of Equity shares at BSE and NSE are as follows:

Scrip Code at BSE	:	522175
Scrip Code at NSE	:	SHIV-VANI
11. Listing fee for the financial year 2014-15 have been paid to BSE & NSE.
12. Section 72 of the Companies Act, 2013 provides for Nomination by the shareholders of the Company in the prescribed forms which are available on the website of Company www.shiv-vani.com. Shareholders are requested are requested to avail this facility.
13. Members are requested to note that in case of transfers, deletion of name of deceased Shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgment of request for these transactions, is mandatory.
14. Members who have not registered their e-mail addresses so far or who would like to change their email address already registered, are requested to register / update their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Members holding shares in electronic form are requested to register their email address/ update the same with their respective Depository Participants.
15. Voting through electronic means:

In compliance with the provisions of Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for members for voting electronically are as under:-

- A. In case a Member receives an e-mail from NSDL (For Members whose e-mail addresses are registered with the Company/Depositories)

SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

- (i) Open the e-mail and also open PDF file namely “e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains our user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Open the internet browser and type the following URL: <https://www.evoting.nSDL.com>
- (iii) Click on Shareholder-Login.
- (iv) If you are already registered with NSDL for e-voting then you can use your existing ID and password.
- (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
- (vi) The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum, of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- (vii) Once the e-voting home page opens, click on e-voting>Active voting Cycles.
- (viii) Select “EVEN” (E-Voting Number) of Shiv-Vani Oil & Gas Exploration Services Ltd.
Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once the vote on the resolution is cast, the member shall not be allowed to change it subsequently.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution /Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail to kapahiassociates@yahoo.com, with a copy marked to evoting@nSDL.co.in.
- (xiii) In case of any queries, you may refer the Frequently Asked Questions(FAQs) – Shareholders and e-voting user manual-shareholders, available at the downloads section of www.evoting.nSDL.com.

B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):

- (i) Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
- (ii) Please follow all steps from SI. No. (ii) to SI. No. (viii) Above, to cast vote.

C. Other Instructions:

- (i) The e-voting period commences on Monday, 22nd September, 2014 (09:00 a.m. IST) and ends on Wednesday, 24th September, 2014 (06:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- (ii) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on 22nd August, 2014.
- (iii) Mr. S K Kapahi, Practicing Company Secretary (Membership No. FCS 1407), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (iv) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favor or against, if any, forth with to the Chairman of the Company.
- (v) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- (vi) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.shiv-vani.com and on the website of NSDL www.evoting.nSDL.com within two days of the passing of the resolutions at the 23rd AGM of the Company on 30th September, 2014 and communicated to the Bombay Stock Exchange Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

16. Poll at the Meeting.

After all the items of the notice have been discussed, the Chairman will order poll in respect of all the items. Poll will be conducted and supervised under the Scrutinizer appointed for e-voting as stated above. Above conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of e-voting will be announced by the Company on its website: www.shiv-vani.com within two days from the date of AGM of the Company and also informed to the stock exchanges where the securities of the Company are listed within two days of the AGM.

17. In terms of the applicable provisions of the Companies Act, 1956/ Companies Act, 2013, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer of the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund. Those members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will be transferred to the Investors Education and Protection Fund of the Central Government on the respective dates mentioned below. Kindly note that after such dates, the members will have to claim such dividend from such Investors Education and Protection Fund in accordance with the rules prescribed by the Central Government under the Companies Act, 2013.

Financial Year ended	Due date of transfer
31.03.2009	14.10.2016
31.03.2010	06.11.2017
31.03.2011	05.11.2018
31.03.2012	04.11.2019

By order of the Board
Shiv-Vani Oil & Gas exploration Services Limited

September 2, 2014
New Delhi

(Vimal Chadha)
Company Secretary

ANNEXURE TO THE NOTICE

Explanatory Statement under Section 102 of the Companies Act, 2013

Item No 4 to 7

Appointment of Independent Directors

Section 149 of the Companies Act, 2013 ('Act') read with Clause 49 of the Listing Agreement made with Stock Exchange, requires all listed public companies to have at least one-half of the total number of directors as Independent Directors if the Chairman of the Company is Executive Director. Your Company complies with this requirement.

Sub-section (10) of section 149 of the Act further provides that Independent Directors are required to hold office for a term up to five consecutive years on the Board of a company and can be re-appointed thereafter subject to the limit under sub-section (11) of section 149 of the Act which provides that they shall not hold office for more than two consecutive terms.

Further, in terms of sub-section (13) of section 149 read with Explanation to sub-section (6) of section 152 of the Act, Independent Directors are not liable to retire by rotation.

The following Directors on the Board of your Company qualify as Independent Directors under section 149 of the Act and clause 49 of the Listing Agreement:

1. Mr. Dwarka Das Daga
2. Mr. Rajneesh Gupta
3. Mr. Ghanshyam Das Binani
4. Mr. Kailash Chandra Gupta

Mr. Dwarka Das Daga and Mr. Rajneesh Gupta were duly appointed under the Companies Act 1956 as Directors liable to retire by rotation.

SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

And Mr. Ghanshyam Das Binani and Mr. Kailash Chandra Gupta were appointed as an Additional Directors pursuant to Section 161(1) of the Companies Act, 2013 and who hold office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing their candidature for the office of Independent Directors.

It is proposed that these Directors be appointed as Independent Directors under section 149 of the Act read with the amended clause 49 of the Listing Agreement, to hold office for five consecutive years, from the date of this Annual General Meeting.

None of the above named Directors are disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members, along with the deposit of requisite of Rs 1,00,000/- (each) under section 160 of the Act, proposing the candidature of Mr. Ghanshyam Das Binani and Mr. Kailash Chandra Gupta, for the office of Directors of the Company.

The Company has received declarations from all the above Directors that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, they fulfill the conditions for their appointment as Independent Directors as specified in the Act and the Listing Agreement. They are independent of the management.

Brief resumes of these Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are given below :-

Mr. Dwarka Das Daga (72 years) is a graduate in Commerce from Calcutta University with a degree in Law. He does not hold any equity share in the Company and he is father-in-law of Mr. Prem Singhee. He has vast experience of cargo and shipping business. He is interested in the following companies: -

S No.	Name of the Company	Nature of Interest
1	Daga Shipping Agents Pvt Ltd.	Director
2	Quantum Vinmay Pvt. Ltd.	Director

Mr. Rajneesh Gupta (66 years) holds a B Sc degree from Allahabad University and completed his Engineering in Electrical (Hons) from Punjab Engineering College in 1969. He was selected from All India Engineering Services Examination 1970 and joined the Indian Telecom Services (ITS) in January 1972 in the Department of Telecommunications of the Government of India. He has rich experience of 36 yrs, worked as Chairman & Managing Director of Mineral Exploration Corporation Ltd. under the Ministry of Mines and worked as Managing Director of Bharat Gold Mines Ltd. He is interested in the following companies: -

S No.	Name of the Company	Nature of Interest
1	Shiv-Vani Oil Services Ltd.	Director
2	Shiv-Vani Energy Ltd.	Director
3	Shiv-Vani Infra Ltd.	Director
4	Godawari Green Energy Ltd.	Director

Ghanshyam Das Binani (53 years) is a B Com (Hons.) from St. Xavier College, Calcutta University and Chartered Accountant since 1984. His skills are – Entrepreneurship, business strategy, commercial, managerial abilities with very good understanding of financial and legal aspects. He has strong inclination to visualize and adept technology. He is interested in the following companies: -

S No.	Name of the Company	Nature of Interest
1	Dialnet Communication Ltd.	Director
2	Equal Access Ltd.	Director
3	Bhagalaxmi Exports Pvt Ltd.	Director
4	Binani Consultants Pvt. Ltd.	Director

Keeping in view their expertise and knowledge, it will be in the interest of the Company that these Directors are appointed as independent Directors.

Kailash Chandra Gupta (68 years) is a post graduate in Commerce and Fellow Chartered Accountant with specialization in Project Financing Management and Funds management/ arrangement. He is member and Vice President of the Institute of Internal Auditors (USA), member of the Society of Indian Value Management (SIVAM) Bangalore, member of the Management Association, visiting Professor of the well known Institute of Management Technology, Ghaziabad.

He has vast exposure of working in following organizations: -

- (a) PICUP Limited (The Pradeshiya Industrial & Investment Corporation Ltd.)
- (b) Housing and Urban Development Corporation Ltd. (HUDCO), IHC, New Delhi.
- (c) Oil & Natural Gas Corporation Ltd. (ONGC)

He is interested in the following companies: -

S No.	Name of the Company	Nature of Interest
1	Hindustan Adhesives Ltd.	Director
2	Avani Innotech Private Ltd.	Director

Copy of the draft letter for appointment of these Directors as Independent Directors setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Except for the respective Directors/ their relatives who may be deemed to be interested in respective resolutions at item nos. 4 to 7 of the Notice as it concerns their appointment as independent Directors, none of the other Directors/ key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolutions set out at Item Nos. 4 to 7 of the Notice.

The Board recommends the Ordinary Resolutions set out at Item Nos. 4 to 7 of the Notice for approval by the shareholders.

Item No 8 & 9

Change in residual term of Mr. Prem Singhee and Mr. Padam Singhee,

Mr. Prem Singhee and Mr. Padam Singhee were appointed as Whole-Time Directors of the company, which were duly approved by the shareholders, as per details mentioned below:

Name	Designation	Tenure	Date of Shareholders Approval
Mr. Prem Singhee	Chairman & Managing Director	Five Years with effect from 1 November, 2012 to 31 October, 2017.	At the Annual General Meeting held on 30 th September, 2013.
Mr. Padam Singhee	Joint Managing Director	Five Years with effect from 1st June 2011 to 31 st May, 2016	At the Annual General Meeting held on 29 th September, 2011.

Both Mr. Prem Singhee and Mr. Padam Singhee were appointed as Directors not liable to retire by rotation, during their respective tenures.

In terms of the Explanation to sub-section (6) of section 152 of the Companies Act, 2013 for the purpose of computing the number of directors liable to retire by rotation, Independent Directors are not to be considered. Your Board has strength of seven Directors, of which, two are Executive Directors, four are Independent Directors and one is Nominee Director of IFCI ltd. Therefore, for the purpose of computing the number of directors liable to retire by rotation, only two Executive Directors are to be considered, and hence, out of the two Executive Directors, one Director (i.e. 2/3rds) is to retire by rotation.

It is therefore proposed to change the residual term of office of Mr. Prem Singhee and Mr. Padam Singhee from directors not liable to retire by rotation to directors liable to retire by rotation. With this, there will be two Directors retiring by rotation, which will be in compliance with the aforesaid regulatory requirement. Other terms & conditions of previous appointment Mr. Prem Singhee and Mr. Padam Singhee remain same.

SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

Brief resumes of these Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are given below :-

Mr. Prem Singhee (56 years) is the Chairman and Managing Director of the Company since its inception. He holds a Bachelor degree in commerce from Osmania University and has more than 28 years of experience in the oil and gas industry. He is brother of Mr. Padam Singhee. He is also son-in-law of Mr. Dwarka Das Daga. He holds 9,47,220 equity shares of Rs 10/- each of the Company. He is interested in the following companies: -

S No.	Name of the Company	Nature of Interest
1	Tiger Systems (India) Pvt. Ltd.	Director
2	TNG Shiv Geo Services Ltd.	Director
3	Shiv-Vani Infra Ltd.	Director

Mr. Padam Singhee (50 years) is a Joint Managing Director of the Company. He has been working with the Company since 1990. He holds a Bachelor degree in commerce from Osmania University and has more than 29 years of experience in the oil and gas industry. He is brother of Mr. Prem Singhee. He holds 7,97,448 equity shares of Rs 10/- each of the Company. He is interested in the following companies: -

S No.	Name of the Company	Nature of Interest
1	Tiger Systems (India) Pvt. Ltd.	Director
2	TNG Shiv Geo Services Ltd.	Director
3	Shiv-Vani Oil Services Ltd.	Director
4	Shiv-Vani Infra Ltd.	Director
5	Max-Tech Oil & Gas Services Pvt. Ltd.	Director
6	Godawari Green Energy Ltd.	Director

Except Mr. Prem Singhee and Mr. Padam Singhee and their relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 8 & 9.

The Board recommends the Ordinary Resolution set out at Item Nos. 8 & 9 of the Notice for approval by the shareholders.

By order of the Board
Shiv-Vani Oil & Gas exploration Services Limited

September 2, 2014
New Delhi

(Vimal Chadha)
Company Secretary