



## SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

CIN : L74899DL1989PLC038542,

Regd. off.: 5<sup>TH</sup> FLOOR, TOWER-1, NBCC PLAZA, SECTOR-5, PUSHP VIHAR, SAKET, NEW DELHI-1100017

Phone No. (011) 29564592, 47182200, Fax no. (011) 29565082.

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### **NOTICE OF POSTAL BALLOT TO THE EQUITY SHAREHOLDERS**

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Members,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 and all other provisions read with rule 22 of Companies (Management and Administration) Rules, 2014, that the resolutions set out below for issue of securities on preferential basis to Promoter and/or Non Promoter Group and change of name of the Company are proposed to be passed by way of Special Resolutions through postal ballot:

- 1 In order to permit the Company to issue and allot equity shares on preferential basis, it is necessary to pass Special Resolution under Section 42, 62(1)(c) and the Rules made thereunder, if any, of the Companies Act, 2013. Necessary resolutions are therefore, proposed to the shareholders for their approval.
- 2 In order to change the name of the Company from Shiv-Vani Oil & Gas Exploration Services Ltd. to 'SVOGL Oil Gas and Energy Limited', necessary resolution is therefore, proposed to the shareholders for their approval.

The Company is desirous of seeking your consent for the aforesaid proposals as contained in the resolution appended below. An explanatory statement pursuant to Section 102 of the Act pertaining to the resolution setting out all material facts and the reasons for the proposals appended hereto, along with the postal ballot form are enclosed for your consideration.

The Board of Directors have appointed Mr. Kapoor Chand Garg, a Practicing Company Secretary to act as the Scrutinizer for conducting the postal ballot process, in a fair and transparent manner.

For members opting for e-voting: In compliance with clause 35B of the listing agreement and the applicable provisions of the Companies Act, 2013 read with the rules made thereunder, the Company is pleased to provide e-voting facility as an alternate to all its members to enable them to casting their votes electronically instead of physical postal ballot form on all resolutions set forth in the postal ballot notice. The Company has engaged the services of National Securities Depository Ltd. (NSDL) to provide the e-voting facility. E-voting is optional. Please carefully read the instructions on e-voting printed in this notice. E-voting facility will be open till the close of the working hours (6.00 p.m.) on 27<sup>th</sup> June, 2015.

You are requested to read the instructions printed on the postal ballot form carefully and return the form duly completed and signed in the attached self-addressed, business reply envelop, so as to reach the scrutinizer on or before the close of working hours (6.00 p.m.) on 27<sup>th</sup> June, 2015. Please note that any postal ballot form(s) received after the closing hours of the said date will be treated as not having been received. No other form or photocopy thereof is permitted. Therefore, the equity shareholders have two options of voting i.e. by e-voting or through postal ballot form. Kindly note that while exercising their vote, the equity shareholders can opt for only one of the two modes of voting. However, in case Members cast their vote by physical ballot and e-voting, then voting done through physical Postal Ballot shall prevail and voting done by e-voting will be treated as invalid.

The scrutinizer will submit his report to the Chairman & Managing Director or in his absence to the Joint Managing Director after completion of scrutiny of postal ballot forms in a fair and transparent manner. The result of the postal ballot will be announced on 30<sup>th</sup> June, 2015 at 05.00 p.m. and will be displayed at the registered office of the company and communicated to NSE (National Stock Exchange of India Ltd.) and BSE (BSE Ltd.) where the equity shares of the company are listed. The results of the postal ballot will also be displayed on the Company's website: [www.shiv-vani.com](http://www.shiv-vani.com) and [www.shiv-vani.co.in](http://www.shiv-vani.co.in) **within two days** of passing of the resolution. The date of declaration of the result will be treated as the date of passing of the above resolutions.

#### **SPECIAL BUSINESS:**

##### **1. Issuance of Equity Shares on Preferential Basis to the Promoters:**

**To consider and, if though fit, to give ASSENT/ DISSENT to the following resolution as a Special Resolution:-**

**"RESOLVED THAT** pursuant to the provisions of Section 42,62 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) read with the relevant rules notified under these sections and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed

and any other rules/ regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Reserve Bank of India (the “RBI”), the Securities and Exchange Board of India (“SEBI”), including Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “ICDR Regulations”), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the “CDR EG”), the RBI, Government of India etc.) and all such other approvals which may be agreed to by the board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of and furtherance to, the scheme of corporate debt restructuring (the “CDR Package”) by and between the Company and the lenders of the Company whose loans are being restructured (the “CDR Lenders”) pursuant to the CDR Package under the Corporate Debt Restructuring scheme issued by the RBI and the Corporate Debt Restructuring guidelines formulated there under, which has been approved by the CDR Empowered Group (the “CDR EG”) on **24<sup>th</sup> January, 2014** and communicated to the Company by the Corporate Debt Restructuring Cell (the “CDR Cell”) vide its letter of approval dated February 28, 2014 the “CDR and LOA” (the “Corporate Debt Restructuring and Letter of Approval”) and amendment letter dated 7<sup>th</sup> July, 2014, 15<sup>th</sup> September, 2014 and 24<sup>th</sup> February, 2015 and any modifications to the terms thereof, as approved by the CDR Lenders and the Company, and the terms of the master restructuring agreement dated 18<sup>th</sup> March, 2014 by and between the Company and its CDR Lenders (the “MRA), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranches, up to (a) 3,15,81,146 (Three Crore fifteen lakhs eighty one thousand one hundred forty six) fully paid up equity shares of the Company of face value Rs. 10 each (an “Equity Share”) at a premium of Rs 6.76 per share, which such premium amount could be revised upward if the price worked out on the basis of ICDR guidelines on the Relevant Date is more than Rs 6.76 per equity share or such higher price as may be arrived at in accordance with the ICDR Regulations (‘issue price’), in one or more tranches to following entities of promoters & promoters’ group/ entities of the promoters’ group on preferential basis by conversion of unsecured loan for an aggregate amount not exceeding Rs 52.93 Crore (Rupees Fifty two crore and ninety three lakhs only) :-

<b>S No.</b>	<b>Name &amp; address</b>	<b>No of shares proposed to be allotted</b>
1	PREM SINGHEE	1193317
2	PADAM SINGHEE	596659
3	GAYATRI DEVI SINGHEE	596659
4	VANDANA SINGHEE	1551313
5	SHRI VINAYAKA AGROTECH PVT. LTD.	3251790
6	SUVIDHA MAINTENANCE SERVICES PRIVATE LTD.	316229
7	CHETANARC ELECTRODES PVT. LTD.	119330
8	SHOWLIN NETWORK MARKETING PVT LTD.	119332
9	SIVAM INDIA PVT. LTD.	208831
10	THRIVE HOUSING & CONST. PVT. LTD.	411695
11	DHARTI OIL SERVICES PVT. LTD.	357995
12	KAMAKHYA INFRASTRUCTURE PVT. LTD.	363962
13	MUKESH GUPTA SECURITIES PVT. LTD.	6622912
14	SYNTEL INFOSYSTEMS NAGPUR PVT. LTD.	2983294
15	AMIT LUBRICANTS PVT. LTD.	2147971
16	ECO BAGS PVT. LTD.	1789976
17	PRADEEP DOWNHOLE EQUIPMENTS PVT LTD.	8949881
	<b>Total</b>	<b>3,15,81,146</b>

“**RESOLVED FURTHER THAT** the Relevant Date for the preferential issue, as per the SEBI (ICDR) Regulations, as amended from time to time, for the determination of price for the issue of the above mentioned equity shares shall be 28<sup>th</sup> May, 2015, being the date 30 days prior to the last date of receipt of Postal Ballot Form/e-voting (i.e. 27<sup>th</sup> June, 2015 at 6.00 p.m.)

“**RESOLVED FURTHER THAT** the Equity Shares to be so issued and allotted as above, shall be subject to the lock in as per the provisions of ICDR Regulations as amended from time to time.”

“**RESOLVED FURTHER THAT** the Equity Shares to be so issued and allotted as above, shall be listed and traded on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on which the existing shares of the Company are listed.”

“**RESOLVED FURTHER THAT** Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing equity shares of the Company in all respects”.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of the Equity Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities/ Stock Exchanges/ SEBI etc. for obtaining requisite approvals, liaising with the appropriate authorities to obtain the requisite approvals, entering into contracts, arrangements, agreements, memoranda, documents for appointment of agencies for managing, listing and trading of Equity Shares, to appoint such consultants, legal advisors, advisors and all such agencies as may be required for the issuance of the Equity Shares”.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors/Officials of the Company.”

## 2. Issuance of equity shares on preferential basis to lenders (ICICI Bank Ltd.)

**To consider and, if though fit, to give ASSENT/ DISSENT to the following resolution as a Special Resolution:-**

“**RESOLVED THAT** pursuant to the provisions of Section 42 & 62 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 1956/ Companies Act, 2013 and various to date amendments, notifications, relevant circulars thereof (hereinafter referred to as “**the Act**”) and other applicable laws (including any statutory amendment (s), modification (s) and/ or re-enactment (s) thereof for the time being in force) and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company as amended upto date and subject to the Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed and the regulations for preferential issue of shares as contained in Chapter VII “Preferential Issue” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as may be modified or re-enacted from time to time (hereinafter referred as “**SEBI (ICDR) Regulations**”), the Foreign Exchange Management Act, 2000 (hereinafter referred as “**FEMA**”) and all other applicable regulations framed there under, other applicable rules, notifications, guidelines and circulars issued by various authorities including but not limited to the Government of India, the Securities Exchange Board of India (hereinafter referred as “**SEBI**”), the Reserve Bank of India (hereinafter referred as “**RBI**”) etc., as may be applicable and as amended till date and in furtherance to the scheme of Corporate Debt Restructuring (“**CDR**”) approved by the Corporate Debt Restructuring Empowered Group (“**CDR EG**”) on **January 24, 2014** as conveyed by CDR Cell vide its letter of approval dated 28<sup>th</sup> February, 2014 and subject to such approvals, permissions, sanctions and consent (s) as may be necessary from the regulatory and other applicable authorities (including but not limited to the SEBI, CDR EG, Monitoring Committee, Monitoring Institution, the Reserve Bank of India, the Lenders, the Government of India etc) and subject to such terms, alterations, conditions, changes, variations and/ or modifications as may be prescribed by any of them while granting such approval (s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”) which shall be deemed to include Committee of Directors and CDR Committee which the Board has constituted, to which all the powers hereby conferred on the Board by this resolution, have been or may hereafter at any time, be delegated) to offer, issue and allot in one or more tranches up to 4,68,50,093 (Four Crore Sixty Eight lakhs fifty thousand eight ninety three) fully paid up Equity Shares of the Company, having face value of Rs. 10/- each at a price per Equity Share of Rs. 15.955 (Rupees Fifteen & paisa ninety five only) (including premium of Rs 5.955/- only) to the following CDR Lenders (“**Proposed Allottees**”) whose names is agreed amongst the Board and Monitoring Committee / Monitoring Institution in terms of the CDR LOA dated 28<sup>th</sup> February, 2014 on a preferential basis against the outstanding Term Loan / Working Capital facilities dues of Rs 74,74,93,223/- (Rupees Seventy Four Crore Seventy four lakhs ninety three thousand two hundred twenty three only) availed by the Company as on cut-off date i.e. -31<sup>st</sup> March, 2015: -

S. No.	Name & address of the CDR Lenders	Loan amount	No of shares to be allotted
1	ICICI Bank Ltd.	22,44,98,704	14070743
2	State Bank of Hyderabad	68,25,740	427812
3	State Bank of Travancore	3,08,26,942	1932118
4	L&T Infra Finance Company Ltd.	2,40,36,335	1506508
5	Bank of India	4,89,00,000	3064870
6	Bank of Maharashtra	12,78,79,261	8014996
7	Oriental Bank of Commerce	8,78,47,559	5505958
8	State Bank of Patiala	63,33,544	396963
9	Punjab National Bank	5,99,95,660	3760305
10	Indian Overseas Bank	5,13,00,000	3215293
11	Central Bank of India	2,89,49,486	1814446
12	Andhra Bank	5,00,99,992	3140081
	<b>Total</b>	<b>74,74,93,223</b>	<b>4,68,50,093</b>

“RESOLVED FURTHER THAT the “Relevant Date” for the preferential issue of the aforesaid Equity Shares is 24<sup>th</sup> January, 2014 i.e. the date of the Letter of Approval of the Corporate Debt Restructuring Scheme by the CDR EG, under the Corporate Debt Restructuring framework of Reserve Bank of India in accordance with Regulation 71 of SEBI (ICDR) Regulations, 2009 as amended from time to time.”

“RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted pursuant to this resolution shall rank pari passu in all respects with the existing equity shares of the Company as well as with the shares to be issued to Promoters/Promoters Group/Entities of the Promoters Group in accordance with and subject to passing of Resolution by member as mentioned at item no.2 hereinabove.”

“RESOLVED FURTHER THAT the number of Equity Shares to be so issued and allotted pursuant to this resolution shall be subject to reconciliation between Monitoring Institution/Monitoring Committee/Proposed Allottees and Company.”

“RESOVLED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be subject to the lock-in as per the provisions of ICDR Regulations, as amended from time to time.”

“RESOVLED FURTER THAT the Equity Shares to be so issued and allotted as above shall be listed and traded on all the stock exchanges on which the existing Shares of the Company are listed.”

“RESOVLED FURTHER THAT the Board/Committee be and is hereby authorized to accept any modification (s) to or to modify the terms of issue of the said Equity Shares on preferential basis, including revision in Relevant Date, offer price of Shares, names of the allottees or any other terms and conditions of offer, issue and allotment of the aforesaid shares as may be required by any authority involved in the issue or necessitated due to any technical or incidental issue arising thereto or due to interchanging amongst lenders inter se without being required to seek any further consent or approval of the Company in the general meeting.”

“RESOLVED FURTHER THAT the Board/Committee be and is hereby authorized to give effect to the above resolutions and to do all such acts, deeds, and things necessary or incidental that it may in its absolute discretion, deem necessary or desirable in regard to the offer, issue, allotment of the Equity Shares, to resolve and settle any questions, difficulties or doubts that may arise in regard to such offer, issue and allotment of equity shares.”

### 3. **Change of Name of the company.**

**To consider and, if though fit, to give ASSENT/ DISSENT to the following resolution as a Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of Sub-Section(1)&(2) of Section 13 and other applicable provisions of the Companies Act, 2013 and subject to the approval of the Central Government, the name of the Company be and is hereby changed from Shiv-Vani Oil & Gas Exploration Services Limited to SVOGL OIL GAS AND ENERGY Limited.

RESOLVED FURTHER THAT Mr. Padam Singhee, Joint Managing Director and Mr. Vimal Chadha, Company Secretary of the Company be and are hereby individually authorized to make necessary application for obtaining approval to the change of name accordingly to the Registrar of Companies, Delhi and Haryana and to do all such acts and things as may be deemed necessary in this regard.”

**By Order of the Board**

April 27, 2015  
New Delhi

**(Vimal Chadha)**  
**Company Secretary**

### **NOTES:-**

1. An Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013 in respect of matters specified above is annexed hereto.
2. The Notice is being sent to all the members, whose names appear in the Register of Members and Record of Depositories as on Friday, the 15<sup>th</sup> May, 2015. The shareholders who have provided their e-mail ID. shall receive the notice by mail and those who do not have their e-mail ID shall receive the notice by post.
3. The Company has appointed Mr. Kapoor Chand Garg as “Scrutinizer” for conducting the entire postal ballot process in accordance with the law and in a fair and transparent manner.
4. **PROCEDURE/INSTRUCTIONS FOR E-VOTING:** In compliance with the provisions of Section 110 of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to offer **e- voting facility** (as an alternative mode of voting for its Members) which will enable them to cast their votes electronically. Kindly note

e-voting is **optional**. Member(s) shall opt for only one mode of voting i.e. either by physical Ballot or by e-voting. If a Member has opted for e-voting then he should not vote by physical Ballot and vice versa. However, if Member(s) cast their vote through physical ballot as well as by e- voting, then the voting done by such member (s) through physical Postal Ballot shall prevail. The instructions for Members for e-voting are as under:-

**A. In case a Member receives an e-mail from Link Intime Pvt. Ltd.**

- i) Launch internet browser by typing the URL: <https://evoting.delhi@linkintime.co.in>
- ii) Enter the login credentials (i.e. user ID and password mentioned in your email/Postal Ballot Form). Your Folio No./DP ID Client ID will be your user ID. *However, if you are already registered with Link Intime for e-voting, you can use your existing User ID and Password for casting your vote.*

User ID:	<b>For Members holding shares in Demat form:</b>
	<p>a. For NSDL: 8 character DP ID followed by 8 digits Client ID</p> <p>b. For CDSL: 16 digits Beneficiary ID/Client ID</p> <p><b>For Members holding shares in Physical form:</b></p> <p>Even no. (EVEN) followed by Folio No. registered with the Company.</p>
Password:	Your Unique Password is printed on the Postal Ballot Form/provided in the email forwarding the electronic notice.
PAN*	Enter your 10 digit alpha- numeric PAN issued by Income Tax Department when prompted by the system while E-voting.

After entering

\*Members who have not updated their PAN with the Company Depository Participant are requested to contact Company on [Investors@Shiv-Vani.com](mailto:Investors@Shiv-Vani.com) for obtaining default number for log in.

After entering these details appropriately, Click on "LOGIN"

- iii) You will now reach Password Change Menu wherein you are required to mandatory change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile#, email ID etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv) You need to login again with the new credentials.
- v) On successful login, the system will prompt you to select the "EVEN" i.e. Shiv-Vani Oil & Gas Exploration Services Limited.
- vi) On the voting page, enter the number of shares as on the cut-off date (which represents the number of votes) under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed the total shareholding. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- vii) Cast your vote by selecting an appropriate option and click on "**Submit**". A confirmation box will be displayed. Click "**OK**" to confirm else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on all the resolutions.
- viii) Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF Format) of the relevant Board Resolution/Authority Letter, etc. together with attested specimen signature of the duly authorized signatory(ies), to the Scrutinizer at e-mail [kapoorgarg.cs@gmail.com](mailto:kapoorgarg.cs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) The scanned image of the abovementioned documents should be in the naming format "Corporate Name\_EVEN NO."

**B. In case a Member receives Postal Ballot Form by Post but desires to exercise option of e- voting:**

- i) Initial password is provided at the bottom of the Postal Ballot Form.
- ii) Please follow all steps from Sl. No. (i) to Sl. No. (viii) as mentioned in (A) above, to caste e-vote.

**C.** In case of any queries, you may refer the Frequently Asked Question (FAQs) for shareholders and e-voting User Manual for shareholders, available at the download section of <https://evoting@nsdl.co.in> or contact Link Intime India Pvt. Ltd. at Tel No. 011-41410592-94 (Toll Free)

Eligible Shareholders who have not received /received the Postal Ballot notice by email and who wish to vote through physical Ballot can download the Form from the link <https://evoting@nsdl.co.in> or from the website of the Company [www.shiv-vani.com](http://www.shiv-vani.com)

Members can cast their vote online from **10.00 a.m. on Friday, 29<sup>th</sup> May, 2015 till 6.00 p.m. on Saturday, 27<sup>th</sup> June, 2015** as the e-voting module shall be disabled for voting thereafter.



**5. Procedure/Instructions for voting through postal ballot form (i.e. physical ballot)**

A member desiring to exercise vote by Postal Ballot may complete the enclosed Postal Ballot form and send the self-addressed Business Reply Letter to the Scrutinizer. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot(s), if sent by courier or by Registered Post at the expense of the Registered Member will also be accepted. The envelopes containing the postal Ballot should reach the Company not later than the close of business hours on 27<sup>th</sup> June, 2015. If the ballots are received thereafter they shall be deemed to be not received.

6. After completion of scrutiny of the Postal Ballot forms the Scrutinizer/s will submit the report to Mr. Vimal Chadha, Company Secretary.
7. The result of the Postal Ballot will be announced by Mr. Vimal Chadha, Company Secretary or by Mr. Rajan Gupta, Chief Finance Officer authorized by the Board vide its resolution dated 28<sup>th</sup> March, 2015 at the Registered Office of the Company situated at Tower 1, 5<sup>th</sup> Floor, NBCC Plaza, Sector V, Pushp Vihar, Saket, New Delhi - 110017 on 30<sup>th</sup> June, 2015 at 5:00 p.m. and the Resolutions will be taken as passed effectively on the date of announcement of the result, if the result of the Postal Ballot indicates that the requisite majority of the Shareholders had assented to the Resolution (s). The result of the Postal Ballot shall also be intimated to stock exchanges where the shares of the Company are listed and displayed on the Company's website [www.shiv-vani.com](http://www.shiv-vani.com) along with publication in the newspapers.
8. A copy each of the documents referred to in the accompanying explanatory statement is open for inspection at the Registered Office of the Company on all the working days between 10:00 am to 05.00 pm up to the date of the declaration of the result of Postal Ballot.
9. Members are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote.

## **EXPLANATORY STATEMENT**

### **(In Compliance of Section 102(2) Read with Section 110 of the Companies Act, 2013)**

#### **Item No 1**

As mentioned in item no. 1 above, in terms of the LOA and the MRA, under CDR package approved by CDR-EG on 24<sup>th</sup> January, 2014, the promoters of the Company are required to contribute / infuse funds into the Company to the extent of Rs 100 Crores. Out of Rs 100 Crores of promoters' contribution, now Rs 52.93 Crore unsecured loan brought in by the promoters is being converted by issue and allotment of 3,15,81,146 Equity Shares of Rs 10/- each at a premium of Rs 6.76 per shares by way of preferential allotment.

Hence this resolution.

Other terms applicable to the proposed issue are as follows:

- (a) Consideration for subscription to the Equity Shares shall be brought by the Promoters Group/ Promoter group's entities in cash or by conversion of unsecured loans lying in their name.
- (b) The equity shares shall be subject to lock in for a period of three years in accordance with the provisions of the SEBI (ICDR) Regulations.
- (c) The equity shares now to be issued shall rank *pari passu* with the existing equity shares of the Company in all respects.
- (d) The equity shares now to be issued and allotted pursuant to this resolution shall be subject to reconciliation between Monitoring Institution/ Monitoring Committee/ Proposed Allottees and Company.
- (e) The disclosure in compliance with Regulation 73 of the SEBI (ICDR) Regulations are as follows :-
  - (i) Object of the Issue
    - (a) In order to implement the CDR package as approved by CDR EG on 24<sup>th</sup> January, 2014, the Promoters/ Promoters Group/ Promoter Group's entities is required to contribute Rs 100 Crore (being 29.33%) of the sacrifice for which shares will be issued out of Rs 100 Crore now promoters contribution of Rs. 52.93 Crore (unsecured loan) brought in by the promoters is converted into Equity Shares. The said allotment will be made at a price as mentioned in the proposed resolution and on preferential basis pursuant to SEBI regulations as the company is a listed company.
    - (b) Proposal of the Promoters/Directors or Key Managerial Personnel of the issuer to subscribe to the offer :

The Promoter/ Promoters Group/ Promoter Group's entities of the company intends to fully subscribe to the present issue of equity shares to the extent they are entitled to. Except this, there is no intention of any other Director or Key Managerial Personnel of the Company to subscribe to the present issue except Mr. Prem Singhee, CMD and Mr. Padam Singhee, JMD.

(c) The shareholding pattern before and after the proposed preferential issue (as on 30<sup>th</sup> April, 2015)

S No	Particulars	Pre-allotment		Post allotment	
		No of Equity Shares	%age	No of Equity Shares	%age
<b>A</b>	<b>PROMOTER GROUP</b>				
1	<b>INDIAN</b>				
(a)	INDIVIDUAL / HUF	4130795	8.03	8068742	6.21
(B)	CENTRAL GOVERNMENT / STATE GOVERNMENT(S)	0		0	
(c)	BODIES CORPORATE	8222951	15.98	35866149	27.62
(d)	FINANCIAL INSTITUTIONS / BANKS	0		0	
(e)	OTHERS	0		0	
	<b>Sub-Total (A)(1)</b>	<b>12353746</b>	<b>24.01</b>	<b>43934891</b>	<b>33.83</b>
2	<b>FOREIGN</b>				
(a)	INDIVIDUAL (NRIs/ FOREIGN INDIVIDUALS)	0			
(b)	BODIES CORPORATE	1793400	3.49	1793400	1.38
(c)	INSTITUTIONS	0			
(d)	QUALIFIED FOREIGN INVESTOR	0			
(e)	OTHERS	0			
	<b>Sub-Total (A)(2)</b>	<b>1793400</b>	<b>3.49</b>	<b>1793400</b>	<b>1.38</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>14147146</b>	<b>27.50</b>	<b>45728291</b>	<b>35.21</b>
<b>(B)</b>	<b>PUBLIC SHAREHOLDING</b>				
1	INSTITUTIONS	0		0	
(a)	MUTUAL FUNDS / UTI	0		0	0
(b)	FINANCIAL INSTITUTIONS / BANK	5093098	9.90	51943191	39.99
(c)	CENTRAL GOVERNMENT / STATE GOVERNMENT(S)	0	0.00	0	0
(d)	VENTURE CAPITAL FUNDS	0	0.00	0	0
(e)	INSURANCE COMPANIES	0	0.00	0	0
(f)	FOREIGN INSTITUTIONAL INVESTORS	1540001	2.99	1540001	1.19
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0.00	0	0
(h)	QUALIFIED FOREIGN INVESTOR	0	0.00	0	0
(I)	OTHERS	0	0.00	0	0
	<b>Sub-Total (B)(1)</b>	<b>6633099</b>	<b>12.89</b>	<b>53483192</b>	<b>41.18</b>
2	<b>NON-INSTITUTIONS</b>				
(a)	BODIES CORPORATE	11691321	22.73	11691321	9.00
(b)	INDIVIDUALS				
	(I) INDIVIDUALS HOLDING NOMINAL SHARE CAPITAL UP TO RS. 1 LAKH	8620316	16.76	8620316	6.64
	(ii) INDIVIDUALS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	3991490	7.76	3991490	3.07
<b>C)</b>	<b>OTHERS</b>				
	NON RESIDENT INDIANS	622120	1.21	622120	0.48
	DIRECTOR'S RELATIVES	200	0.00	200	0.00
	FOREIGN CORPORATE BODIES	5176829	10.06	5176829	3.99
	CLEARING MEMBERS	63677	0.12	63677	0.05
	HINDU UNDIVIDED FAMILIES	497050	0.97	497050	0.38
	TRUST "	299	0.00	299	0.00

(d)	<b>QUALIFIED FOREIGN INVESTORS</b>	0	0.00	0	0.00
	<b>Sub-Total (B)(2)</b>	<b>30663302</b>	<b>59.61</b>	<b>30663302</b>	<b>23.61</b>
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>37296401</b>	<b>72.50</b>	<b>84146494</b>	64.79
	<b>TOTAL (A)+(B)</b>	<b>51443547</b>	<b>100</b>	<b>129874785</b>	<b>100</b>

(d) The time limit within which the preferential issue shall be completed.

The allotment of Equity Shares pursuant to this resolution passed by the shareholders, shall be completed within a period of fifteen days from the date of passing of this resolution provided that if the approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of fifteen days shall be counted from the date of such approval or permission as the case may be.

(e) The identity of the proposed allottees, the percentage of post preferential issue capital that may be held by them (subject to interchangeability within the promoters & promoters group aggregating not more than 3,15,81,146 equity shares) and change in control, if any in the issuer consequent to the preferential issue

S No	NAME OF PROPOSED ALLOTTEE	PRESENT HOLDING		PROPOSED ALLOTMENT	AFTER ALLOTMENT OF SHARES	
		NO OF EQUITY SHARES	% OF SHARE HOLDING	NO OF EQUITY SHARES	NO OF EQUITY SHARES	% OF SHARE HOLDING
1	Mr. Prem Singhee	947220	1.84	1193317	2140537	1.65
2	Mr. Padam Singhee	797448	1.55	596659	1394107	1.07
3	Mr. Gayatri Singhee	742876	1.44	596659	1339535	1.03
4	Mrs. Vandana Singhee	381531	0.74	1551313	1932844	1.49
5	Shri Vinayaka Agrotech Pvt. Ltd.	0	0.00	3251790	3251790	2.50
6	Suvidha Maintenance Services Private Ltd.	600000	1.17	316229	916229	0.71
7	Chetan Arc Electrodes Pvt. Ltd.	0	0.00	119330	119330	0.09
8	Showlin Network Marketing Pvt Ltd.	8556	0.02	119332	127888	0.10
9	Sivam India Pvt. Ltd.	3800	0.01	208831	212631	0.16
10	Thrive Housing & Const. Pvt. Ltd.	379280	0.74	411695	790975	0.61
11	Dharti Oil Services Pvt. Ltd.	605000	1.18	357995	962995	0.74
12	Kamakhya Infrastructure Pvt. Ltd.	12310	0.02	363962	376272	0.29
13	Mukesh Gupta Securities Pvt. Ltd.	118140	0.23	6622912	6741052	5.19
14	Syntel Infosystems Nagpur Pvt. Ltd.	1380	0.00	2983294	2984674	2.30
15	Amit Lubricants Pvt. Ltd.	100000	0.19	2147971	2247971	1.73
16	Eco Bags Pvt. Ltd.	500000	0.97	1789976	2289976	1.76
17	Pradeep Downhole Equipments Pvt Ltd.	805000	1.56	8949881	9754881	7.51
	<b>Total</b>	<b>6002541</b>	<b>11.67</b>	<b>31581146</b>	<b>37583687</b>	<b>28.94</b>

**Identity of Natural Person who is the Ultimate Beneficial Owner/Ultimate Control**

SNO.	Name	PAN	Address of the proposed corporate allottee	Identity of the natural person who is the ultimate beneficial owner/Ultimate Control
1	Shri Vinayaka Agrotech Pvt. Ltd.	AAACV8461F	<b>Regd. Off.:</b> H No. 35455, Vittal Wadi, Narayanaguda, Begum Bazar, Hyderabad, Telegana 500029	Mr. Chiman Lal Singhee
2	Suvidha Maintenance Services Pvt. Ltd.	AAGCS4020F	<b>Regd. Off.:</b> Millenium Business Center, Ground Floor, Cabin No.8, 34 Corner Market, Malviya Nagar, New Delhi	Mr. Chiman Lal Singhee, Mr. Prem Singhee And Mr. Padam Singhee
3	Chetan Arc Electrodes Pvt. Ltd.	AAACC9877G	<b>Regd. Off.:</b> B-2/27 Mig Flat Near Wardhaman Nagar , Hiwari Layout, Nagpur, Maharashtra	Mr. Chiman Lal Singhee



4	Showlin Network Marketing Pvt. Ltd.	AAICS6853N	<b>Regd. Off.:</b> 37, tivaskar House, Saubhagya Nagar, Hudkeshwar Road, Nagpur, Maharashtra	Mr. Chiman Lal Singhee
5	Sivam India Pvt. Ltd.	AAICS1474K	<b>Regd. Off.:</b> Shri Bhawana T Road, Jorhat, Assam	Mr. Chiman Lal Singhee
6	Thrive Housing & Const. Pvt. Ltd.	AAACT9094Q	<b>Regd. Off.:</b> Millenium Business Center, Ground Floor, Cabin No-8, 34 Corner Market, Malviya Nagar, New Delhi	Mr. Chiman Lal Singhee
7	Dharti Oil Services Pvt. Ltd.	AABCD5358G	<b>Regd. Off.:</b> Cabin No-8, 34 Corner Market, Second Floor, Millenium Business Centre Malviya Nagar, New Delhi	Mr. Chiman Lal Singhee, Mr. Prem Singhee And Mr. Padam Singhee
8	Kamakhya Infrastructure Pvt. Ltd.	AABCK0568P	<b>Regd. Off.:</b> Shri Bhawana T Road, Jorhat, Assam	Mr. Chiman Lal Singhee, Mr. Prem Singhee And Mr. Padam Singhee
9	Mukesh Gupta Securities Pvt. Ltd.	AACCM9851C	<b>Regd. Off.:</b> F-12, First Floor, Lado Sarai, M. B. Road, New Delhi	Mr. Chiman Lal Singhee
10	Syntel Infosystems Nagpur Pvt. Ltd.	AAAKS4517K	<b>Regd. Off.:</b> 37, Tivaskar House, Saubhagya Nagar, Hudkeshwar Road, Nagpur, Maharashtra	Mr. Chiman Lal Singhee
11	Amit Lubricants Pvt. Ltd.	AACCA9224D	<b>Regd. Off.:</b> Millenium Business Center, Ground Floor, Cabin No-8, 34 Corner Market, Malviya Nagar, New Delhi	Mr. Chiman Lal Singhee
12	Eco Bags Pvt. Ltd.	AAACE8981D	<b>Regd. Off.:</b> Ground Floor, Cabin No-8, 34 Corner Market, Millenium Business Center, Malviya Nagar, New Delhi	Mr. Chiman Lal Singhee, Mr. Prem Singhee And Mr. Padam Singhee
13	Pradeep Downhole Equipments Pvt. Ltd.	AACCP3452G	<b>Regd. Off.:</b> Millenium Business Center, Ground Floor, Cabin No-8, 34 Corner Market, Malviya Nagar, New Delhi	Mr. Chiman Lal Singhee, Mr. Prem Singhee And Mr. Padam Singhee

**Shareholding of the CDR lenders before and after allotment of Proposed Shares**

S.NO.	Name of Proposed Allottee	Present Holding		Proposed Allotment	After Allotment of Shares	
		NO. OF EQUITY SHARES	% OF SHARE HOLDING		NO. OF EQUITY SHARES	NO. OF EQUITY SHARES
1.	ICICI Bank Ltd.	5083046	9.88	14070743	19153789	14.75
2	State Bank of Hyderabad	0		427812	427812	0.33
3	State Bank of Travancore	0		1932118	1932118	1.49
4	L&T Infra Finance Company Ltd.	0		1506508	1506508	1.16
5	Bank of India	0		3064870	3064870	2.36
6	Bank of Maharashtra	0		8014996	8014996	6.17
7	Oriental Bank of Commerce	0		5505958	5505958	4.24
8	State Bank of Patiala	0		396963	396963	0.31
9	Punjab National Bank	0		3760305	3760305	2.90
10	Indian Overseas Bank	0		3215293	3215293	2.48
11	Central Bank of India	0		1814446	1814446	1.40
12	Andhra Bank	0		3140081	3140081	2.42
	<b>GRAND TOTAL</b>	<b>50,83,046</b>	<b>9.88</b>	<b>4,68,50,093</b>	<b>5,19,33,139</b>	<b>39.99</b>

## Change in Management

The aforesaid preferential allotment of equity shares would not result in any change in control over the management of the affairs of the Company and the existing Promoters/ Promoters Group of the Company and continue to be in control of the Company.

(f) Requirement as to re-computation of price

The Company undertakes that if required, the price shall be recomputed in terms of the provisions of SEBI (ICDR) Regulations.

(g) The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.

(h) Exemption from making a public announcement

The aforesaid preferential allotment of equity shares which are being issued in pursuance of approved CDR Scheme authorized by the shareholders by way of a Postal Ballot shall be exempted from making a public announcement for an open offer under regulation 10(2) of the SEBI Takeover Regulations.

(i) Certificate from Statutory Auditor

A copy of the certificate issued by M/s Vijay Prakash Gupta & Associates, Statutory Auditors of the Company, certifying that the issue of the Equity Shares is being made in compliance of provisions of SEBI Regulations, is open for inspection by the shareholders of the Company at the Registered Office of the Company on all working days between 10.00 a.m. to 5.00 p.m. upto 27<sup>th</sup> June, 2015 being the last date fixed for the receipt of postal ballot from the shareholders of the Company.

(j) Relevant Date

The proposed preferential allotment of Equity Shares of to promoters' group, would be strictly in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI ICDR Regulations') and the following parameters would be subject to such changes as may be required to conform to the SEBI Regulations. Such proposed preferential issue will comprise of Equity Shares not exceeding 3,15,81,146 Equity shares of Rs 10/- each at a premium of Rs 6.76 per share.

The pricing of the Equity Shares to be allotted to the promoters' group, on preferential basis, shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations. Currently, SEBI ICDR Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following: -

- (i) The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognized stock exchange during the six months preceding the relevant date; or
- (ii) The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

The relevant date for the purpose of pricing of the Equity Shares, shall be 28<sup>th</sup> May, 2015, the date which is 30 days prior to the last date of receiving postal ballot form/e-voting i.e. 27<sup>th</sup> June, 2015, which is deemed to be the last date of receiving postal ballot in accordance with Section 110 of the Companies Act, 2013 read with the relevant rules thereunder.

'Stock Exchange' for this purpose shall mean any of the recognized stock exchanges and on which the highest trading volume in respect of the shares of the Company has been recorded during the preceding six months prior to the Relevant Date.

The Equity Shares to be allotted to the promoters group pursuant to the proposed special resolution shall be subject to lock in for a period of three years from the date of trading approval, consistent with SEBI ICDR Regulations.

(k) Lock-in

The Equity Shares allottees to the promoters shall be locked-in for a period of three years from the date of trading approval, as per SEBI (ICDR) Regulations.

The Equity Shares shall be listed at BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE").

Section 62 of the Companies Act, 2013, as amended from time to time, and the relevant clause of the listing agreement entered into with the Indian Stock Exchanges where the equity shares of the Company are listed provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further shares, such further shares shall be offered to the existing shareholders of such company in the manner laid down in Section 62 of the Companies Act, 2013 unless the shareholders decide otherwise. Since the Special Resolution proposed in the business of the Notice results in the issue of Equity Shares of the Company otherwise than to the members of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013 and the listing agreement entered into with the Indian Stock Exchanges.

Since the resolution under consideration is in the wider interest of the Company, the Board recommends passing of the same for the approval of the shareholders.

**The nature of concern or interest, financial or otherwise, if any:**

- (i) None of the Directors/Managers except Mr. Prem Singhee, Mr. Padam Singhee and Mr. D.D. Daga, Directors are concerned or interested, either financial or otherwise, in this resolution.
- (ii) None of the other key managerial personnel except Mr. Prem Singhee and Mr. Padam Singhee are concerned or interested, financial or otherwise, in this resolution.
- (iii) None of the relatives of the persons mentioned in sub-clauses (i) and (ii), except Smt. Gayatri Devi (mother of Mr. Prem Singhee and Mr. Padam Singhee and Mrs. Vandana Singhee, wife of Mr. Padam Singhee) are concerned or interested, financial or otherwise, in this resolution.

**Item No. 2**

As per Section 42 & 62 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations, 2009, hereinafter referred to as SEBI (ICDR) Regulations and other relevant provisions of the applicable law, approval of shareholders is required for issuance of 4,68,50,093 equity shares of Rs 10/- each at a premium of Rs 5.955 per share to the CDR lenders as mentioned in the resolution at item No 2, by conversion of the outstanding Term Loan/Working capital facilities of Rs 74,74,93,223/- availed by the Company as on cut off date i.e. 31<sup>st</sup> March, 2015, on preferential basis pursuant to the provisions of Chapter VII of SEBI (ICDR) Regulations. Hence this resolution as mentioned in Item no. 2 above, in terms of the Letter of Approval, under CDR package.

Consequent upon the approval of a detailed Master Restructuring Agreement executed on 18<sup>th</sup> March, 2014, amongst the Company and various CDR lenders, Clause 6.2.2.2 of the said Master Restructuring Agreement not only defines 'Event of Default' but also contains various provisions which shall get triggered in the eventuality of any such default occurring on the part of the Company at any stage. As one of the remedies spell out in Clause 6.2.2.2.(i) provides for conversion rights which will accord a right to the Lenders on their options to convert whole or part of the outstanding into fully paid up equity shares at a price as determined in accordance with applicable law, an enabling resolution is deemed necessary from the shareholders of the Company to provide for such Event of Default if and when it happens.

CDR lenders as mentioned in the resolution 2 above. offered to convert its outstanding Term Loan/Working capital facilities dues of Rs 74,74,93,223/- into 4,68,50,093 equity shares of Rs 10/- each at a premium of Rs 5.955, the price is as per Regulation 76 of SEBI (ICDR) Regulations.

The Relevant Date : The price at which the equity shares proposed to be issued to the CDR lenders has been determined in accordance with Chapter VII of the ICDR Regulations, based on the higher of (a) the average of the weekly high and low of the closing prices of the Equity Shares quoted on a recognized stock exchange during the twenty six weeks preceding the relevant date or (b) the average of the weekly high and low of the closing prices of the equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

The Relevant Date for the purpose of calculating the price of equity shares is 24<sup>th</sup> January, 2014 i.e. the date of final approval of the Company's Corporate Debt Restructuring Scheme.

**The nature of concern or interest, financial or otherwise, if any:**

- (i) None of the Directors/Managers are concerned or interested, either financial or otherwise, in this resolution.
- (ii) None of the other key managerial personnel are concerned or interested, financial or otherwise, in this resolution.

(iii) None of the relatives of the persons mentioned in sub-clauses (i) and (ii), if any, are concerned or interested, financial or otherwise, in this resolution.

Since the resolution under consideration will be necessary in an unforeseen eventuality of "Event of Default", the Board recommends passing of the same for the approval of the shareholders.

### **ITEM NO 3**

The Company proposes to change the name of the Company from SHIV-VANI OIL & GAS EXPLORATION SERVICES LTD. To 'SVOGL Oil, Gas and Energy Limited' subject to approval of the shareholders and Central Government. The resolution is given at item No 3. 'SVOGL' has been taken from the original name of the Company.

The Directors recommend the resolution for passing and consent of the shareholders by way of special resolution is sought by this resolution.

#### **The nature of concern or interest, financial or otherwise, if any:**

- (i) None of the Directors/Managers are concerned or interested, either financial or otherwise, in this resolution.
- (ii) None of the other key managerial personnel are concerned or interested, financial or otherwise, in this resolution.
- (iii) None of the relatives of the persons mentioned in sub-clauses (i) and (ii), if any, are concerned or interested, financial or otherwise, in this resolution.

Since the resolution under consideration is beneficial for the Company, the Board recommends passing of the same for approval of the shareholders.

**By Order of the Board**

April 27, 2015  
New Delhi

**(Vimal Chadha)  
Company Secretary**