



OIL AND GAS EXPLORATION SERVICES

Regd.Off.: F-213/C, 3rd Floor, Lado Sarai, M.B. Road, New Delhi – 110 030

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST MARCH, 2004

Particulars	(Rs. In Lacs)				
	Quarter ended (3 MONTHS) Unaudited		Nine months ended (9 MONTHS) Unaudited		Accounting year ended (AUDITED)
	31.03.2004	31.03.2003	31.03.2004	31.03.2003	30.06.2003
1. Net Income from Operations	2386.67	2093.49	5794.45	5281.48	7644.03
2. Other Income	25.25	16.51	65.50	36.42	91.00
3. Total Income	2411.92	2110.00	5859.95	5317.90	7735.03
4. Total Expenditure					
(a) Increase/decrease in stock in trade.	---	---	---	---	---
(b) Consumption of raw materials.	326.95	301.35	776.00	705.65	1007.33
(c) Staff Cost.	142.17	119.15	372.23	328.91	453.65
(d) Other expenditure.	1255.20	1008.80	2730.30	2537.81	3830.83
5. Interest	203.97	238.94	606.15	522.50	781.73
6. Gross Profit after Interest but before Depreciation and Taxation	483.63	441.76	1375.27	1223.03	1661.49
7. Depreciation	191.01	170.21	576.05	472.43	668.91
8. Profit before Taxation	292.62	271.55	799.22	750.60	992.58
9. Provision for Taxation					
- Current	20.54	23.85	61.44	59.11	78.16
- Deferred	---	---	---	---	64.52
10. Net Profit	272.08	247.70	737.78	691.49	849.90
11. Paid up Equity Share Capital	2139.65	1979.65	2139.65	1979.65	1979.65
12. Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	---	---	---	---	6278.80
13. Basic and diluted EPS for the Quarter and for the year	1.35	1.24	3.67	3.45	4.24
14. Aggregate of non-promoter Shareholding No. of Shares	60,58,900	60,58,900	60,58,900	60,58,900	60,58,900
Percentage of Shareholding	28.02	30.25	28.02	30.25	30.25

Notes :-

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting held on 28th April, 2004.
2. Figures have been regrouped wherever necessary to facilitate comparison.
3. As the company is having only one segment of activity, segment-wise revenue and results are not given.
4. The number of investor complaints received during the quarter, resolved and pending are :

Total number of complaints received	--8	For Shiv-Vani Universal Limited
Total number of complaints resolved	- 8	
Total number of complaints pending	- Nil	

Place : New Delhi
Date : April 28, 2004

(Padam Singhee)
Executive Director

EXPLORING EVERY POSSIBILITY



OIL AND GAS EXPLORATION SERVICES

Regd.Off.: F-213/C, 3rd Floor, Lado Sarai, M.B. Road, New Delhi – 110 030

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2004

Particulars	(Rs. In Lacs)			
	Quarter ended 30.06.2004	Quarter ended 30.06.2003	Accounting year ended 30.06.2004	Previous year ended June 30, 2003
	(3 MONTHS)	(3 MONTHS)	(UNAUDITED)	(AUDITED)
15. Net Income from Operations	2686.79	2393.85	8481.24	7644.03
16. Other Income	2.47	21.58	67.67	91.00
17. Total Income	2689.26	2415.43	8549.21	7735.03
18. Total Expenditure				
(e) Increase/decrease in stock in trade.	---	---	-	---
(f) Consumption of raw materials.	332.52	322.50	1108.52	1007.60
(g) Staff Cost.	149.69	134.95	496.32	453.65
(h) Other expenditure.	1489.75	1258.85	4220.05	3830.83
19. Interest	228.83	228.85	835.15	781.73
20. Gross Profit after Interest but before Depreciation and Taxation	488.47	470.28	1889.17	1661.22
21. Depreciation	201.12	210.36	777.17	668.91
22. Profit before Taxation	287.12	259.92	1112.00	992.31
23. Provision for Taxation				
- Current	24.04	21.00	85.48	78.17
- Deferred				64.52
24. Net Profit	263.31	238.92	263.31	849.62
25. Paid up Equity Share Capital	2162.69	1979.65	2162.69	1979.65
26. Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)				6278.80
27. Basic and diluted EPS for the Quarter and for the year		1.19		4.24
28. Aggregate of non-promoter Shareholding No. of Shares		60,58,900		60,58,900
Percentage of Shareholding		30.25		30.25

Notes :-

- The above Unaudited Financial Results (Provisional) were taken on record by the Board of Directors at their meeting held on 29th July, 2004, subsequent to the limited review by the Statutory Auditors required under Clause 41 of the listing agreement.
- Figures have been regrouped wherever necessary to facilitate comparison.
- As the company is having only one segment of activity, segment-wise revenue and results are not given.
- The number of investor complaints received during the quarter, resolved and pending are :
Total number of complaints received - 3
Total number of complaints resolved - 3
Total number of complaints pending - Nil

Date : 29th July, 2003

Place : New Delhi

For Shiv-Vani Universal Limited

Padam Singhee

Executive Director

EXPLORING EVERY POSSIBILITY

SHIV VANI OIL & GAS EXPLORATION SERVICES LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)

FOR THE QUARTER ENDED 30TH SEPTEMBER, 2004

(Rs. In Lacs)

Particulars	Quarter ended 30.09.2004	Quarter ended 30.09.2003	Accounting year ended 30.06.2004	Accounting year ended 30.06.2003
	(3 MONTHS)	(3 MONTHS)	UNAUDITED)	(AUDITED)
1. Net Income from Operations	1655.62	1603.61	8481.24	7644.03
2. Other Income	25.18	17.50	67.97	91.00
3. Total Income	1680.80	1621.11	8549.21	7735.03
4. Total Expenditure				
(a) Increase/decrease in stock in trade.	---	---	---	---
(b) Consumption of raw materials.	214.83	211.45	1108.52	1007.60
(c) Staff Cost.	108.95	103.20	496.32	453.65
(d) Other expenditure.	712.28	729.45	4220.05	3830.56
5. Interest	226.00	205.10	835.15	781.73
6. Gross Profit after Interest but before Depreciation and Taxation	418.74	371.91	1889.17	1661.49
7. Depreciation	194.29	164.45	777.17	668.91
8. Profit before Taxation	224.45	207.46	1112.00	992.58
9. Provision for Current Taxes	17.60	16.34	85.48	78.16
10. Provision for Deferred Tax	---	---	---	64.52
11. Net Profit	206.85	191.12	1026.52	849.90
12. Paid up Equity Share Capital	2162.69	2002.69	2162.69	2002.69
13. Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	---	---	---	6278.80
14. Basic and diluted EPS for the Quarter and for the year	0.96	0.95	5.01	4.24
15. Aggregate of non-promoter Shareholding - Number of Shares	60,58,900	60,58,900	60,58,900	60,58,900
Percentage of Shareholding	28.02	30.25	28.02	30.25

Notes :-

1. The above Unaudited Financial Results (Provisional) were taken on record by the Board of Directors at their meeting held on October 30, 2004, subsequent to the limited review by the Statutory Auditors required under Clause 41 of the listing agreement.
2. Figures have been regrouped wherever necessary to facilitate comparison.
3. As the company is having only one segment of activity, segment-wise revenue and results are not given.
4. The number of investor complaints received during the quarter, resolved and pending are :-
Total number of complaints received - 1
Total number of complaints resolved - 1
Total number of complaints pending - 0
5. The name of the company has been changed from Shiv-Vani Universal Ltd. to 'Shiv-Vani Oil & Gas Exploration Services Limited' w.e.f. October 20, 2004. For Shiv-Vani Oil & Gas Exploration Services Ltd.

Date : October 30, 2004

Place : New Delhi

(Prem Singhee)

Chairman & Managing Director



SHIV – VANI OIL AND GAS EXPLORATION SERVICES LIMITED

Regd.Off.: F-213/C, 3rd Floor, Lado Sarai, M.B. Road, New Delhi – 110 030

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER, 2004

(Rs. In Lacs)

Particulars	Quarter Ended (3 MONTHS) Unaudited		Half Year Ended (6 MONTHS) Unaudited		18 months Ended (Unaudited)	Accounti ng Year Ended (Audited)
	31.12.2004	31.12.2003	31.12.2004	31.12.2003	31.12.2004	30.06.20 03
1. Net Income from Operations	3314.12	1804.17	4969.74	3407.78	13450.98	7644.03
2. Other Income	115.65	22.75	140.83	40.25	208.80	91.00
3. Total Income	3429.77	1826.92	5110.57	3448.03	13659.78	7735.03
4. Total Expenditure						
(a) Increase/decrease in stock in trade.		--	--	--	--	--
(b) Consumption of raw materials.	457.61	237.60	672.44	449.05	1780.96	1007.60
(c) Staff Cost.	271.24	101.26	380.19	204.46	876.51	453.65
(d) Other expenditure.	1554.95	745.65	2267.23	1475.10	6487.28	3830.83
5. Interest	340.92	197.25	566.92	402.35	1402.07	781.73
6. Gross Profit after Interest but before Depreciation and Taxation	805.05	545.16	1223.79	917.07	3112.96	1661.22
7. Depreciation	247.54	220.59	441.83	385.04	1219.00	668.91
8. Profit before Taxation	557.51	324.57	781.96	532.03	1893.96	992.31
9. Provision Taxation						
Current	43.71	24.56	61.31	40.90	146.80	78.17
Deferred	---	---	---	---	---	64.52
10. Net Profit	513.80	300.01	720.65	491.13	1747.16	849.62
11. Paid up Equity Share Capital	2162.69	1979.65	2162.69	1979.65	2162.69	1979.65
12. Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	----	----	----	----	----	6278.80
13. Basic and diluted EPS for the quarter and for the year	2.38	1.51	3.33	2.48	8.55	4.24
14. Aggregate of non-promoter shareholding						
- Number of shares	60,58,900	60,58,900	60,58,900	60,58,900	60,58,900	60,58,900
- Percentage of shareholding	28.01	30.25	28.01	30.25	28.01	0

Notes :-

- The above Unaudited Financial Results (Provisional) were taken on record by the Board of Directors at their meeting held on 27th January, 2005 subsequent to the limited review by the Statutory Auditors required under Clause 41 of the listing agreement.
- As the company has extended its Financial Year so the results for the 18 months period from 1st July, 2003 to 31st December, 2004 are non comparable with the yearly results.
- Figures have been regrouped wherever necessary to facilitate comparison.
- As the company is having only one segment of activity, segment-wise revenue and results are not given.
- The number of investor complaints received during the quarter, resolved and pending are :

Total number of complaints received - 09

For Shiv-Vani Oil & Gas Exploration Services

Limited

Total number of complaints resolved - 09

Total number of complaints pending - Nil

Date : 27th January, 2005

Prem

Singhee

Place : New Delhi

Chairman & Managing

Director



SHIV – VANI OIL AND GAS EXPLORATION SERVICES LIMITED

Regd.Off.: F-213/C, 3rd Floor, Lado Sarai, M.B. Road, New Delhi – 110 030

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST MARCH, 2005

(Rs. In Lacs)

Particulars	Quarter ended (3 Months) Unaudited		Year Ended (18 months) Unaudited	Accounting year ended (Audited)
	31.03.05	31.03.2004	31.12.2004	30.06.2003
1. Net Income from Operations	2970.19	2386.67	13450.98	7644.03
2. Other Income	45.20	25.25	208.80	91.00
3. Total Income	3015.39	2411.92	13659.78	7735.03
4. Total Expenditure				
(a) Increase/decrease in stock in trade.	---
(b) Consumption of raw materials.	397.61	326.95	1780.96	1007.33
(c) Staff Cost.	181.24	142.17	876.51	453.65
(d) Contract Expenses	948.97	789.29	4319.80	2621.36
(i) Oil & Lubricants Consumed	220.99	174.42	944.20	540.08
(j) Administrative Expenses	182.57	170.57	825.40	458.48
(k) Other expenses	143.97	120.92	397.88	210.91
5. Interest	259.85	203.97	1402.07	781.73
6. Gross Profit after Interest but before Depreciation and Taxation	680.19	483.63	3112.96	1661.49
7. Depreciation	247.54	191.01	1219.00	668.91
8. Profit before Taxation	432.65	292.62	1893.96	992.58
9. Provision for Taxation				
- Current	33.92	20.54	146.80	78.16
- Deferred	--	---	--	64.52
10. Net Profit	398.73	272.08	1747.16	849.90
11. Paid up Equity Share Capital	2162.69	2162.69	2162.69	1979.65
12. Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	...	---	---	6278.80
13. Basic and diluted EPS for the Quarter and for the year	1.84	1.35	8.55	4.24
14. Aggregate of non-promoter Shareholding No. of Shares	7283900	60,58,900	60,58,900	60,58,900
Percentage of Shareholding	33.67	28.02	28.01	30.25

Notes :-

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting held on 29th April 2005.
- Figures have been regrouped wherever necessary to facilitate comparison.
- As the company is having only one segment of activity, segment-wise revenue and results are not given.
- The number of investor complaints received during the quarter, resolved and pending are :
Total number of complaints received 06
Total number of complaints resolved 06
Total number of complaints pending Nil

Place : New Delhi

Date : April 29, 2005

(Padam Singhee)

Director

EXPLORING EVERY POSSIBILITY



SHIV – VANI OIL AND GAS EXPLORATION SERVICES LIMITED

Regd. Off.: F-213/C, 3rd Floor, Lado Sarai, M.B. Road, New Delhi – 110 030

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2005

(Rs. In Lacs)

Particulars	Quarter ended (3 Months) Unaudited		Half Year Ended (6 Months ended) Unaudited		Previous Year ending (18 months) Audited
	(30.06.2005)	(30.06.2004)	(30.06.2005)	(30.06.2004)	31.12.2004
1 Net Income from Operations	3058.07	2686.79	6028.26	5073.46	13569.78
2 Other Income	11.05	2.47	56.25	27.72	160.70
3 Total Income	3069.12	2689.26	6084.51	5101.18	13730.38
4 Total Expenditure					
a) Increase/decrease in stock in trade.	---	---	---	---	---
b) Consumption of raw materials.	376.50	332.52	774.11	659.47	1726.67
c) Staff Cost.	182.47	149.69	363.71	291.86	817.40
d) Contact Expenses	928.98	924.05	1877.95	1713.34	4221.57
e) Oil & Lubricants Consumed	208.20	212.24	429.19	386.66	983.97
f) Administrative Expenses	185.24	192.49	367.81	363.06	818.61
g) Other expenses.	145.97	160.97	289.94	281.89	447.94
5 Interest	248.07	228.83	507.92	432.80	1606.59
6 Gross Profit after Interest but before Depreciation and Taxation	793.69	488.47	1473.88	972.10	3107.63
7 Depreciation	240.14	201.12	487.68	392.13	1250.32
8 Profit before Taxation	553.55	287.35	986.20	579.97	1857.31
9 Provision for Taxation					
- Current	96.21	24.04	130.13	44.58	215.97
- Deferred	32.35		32.35	---	157.95
10 Net Profit	424.99	263.31	823.72	535.39	1483.39
11 Paid up Equity Share Capital	2162.69	2162.69	2162.69	2162.69	2162.69
12 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)					8077.68
13 Basic and diluted EPS for the Quarter and for the year	1.96	1.33	3.80	2.47	7.12
14 Aggregate of non-promoter Shareholding - No. of Shares	72,83,900	60,58,900	72,83,900	60,58,900	60,58,900
Percentage of Shareholding	33.68	28.02	33.68	28.02	28.02

Notes :-

1. The above Unaudited Financial Results (Provisional) were taken on record by the Board of Directors at their meeting held on 27th July, 2005, subsequent to the limited review by the Statutory Auditors required under Clause 41 of the listing agreement.
2. Figures have been regrouped wherever necessary to facilitate comparison.
3. As the company is having only one segment of activity, segment-wise revenue and results are not given.
4. The number of investor complaints received during the quarter, resolved and pending are :

Total number of complaints received - 5	For Shiv-Vani Oil & Gas Exploration Services Ltd.
Total number of complaints resolved - 5	
Total number of complaints pending - Nil	

Date : 27th July, 2005

Place : New Delhi

**Prem Singhee
Chairman & Managing Director**



SHIV VANI OIL & GAS EXPLORATION SERVICES LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2005

(Rs. In Lacs)

Particulars	Quarter ended (Unaudited)		Nine Months Ended (Unaudited)		Year ended (Audited) (18 Months)
	30.09.2005	30.09.2004	30.09.2005	30.09.2004	31.12.2004
1. Income from Operations	2552.20	1655.62	8580.46	6729.08	13569.68
2. Other Income	14.65	25.18	70.90	52.90	160.70
3. Total Income	2566.85	1680.80	8651.36	6781.98	13730.38
4. Total Expenditure					
(a) Increase/decrease in stock in trade.	---	---	---	---	---
(b) Consumption of raw materials.	314.84	214.83	1088.95	874.30	1726.67
a. Staff Cost.	158.41	108.95	522.12	400.81	817.40
b. Contract Expenses	765.34	469.29	2643.29	2182.63	4221.57
c. Oil & Lubricants consumed	137.16	98.34	566.35	485.00	983.97
d. Administrative Expenses	132.47	86.40	500.28	449.46	818.61
e. Other expenses	85.47	58.25	375.41	340.14	447.94
5. Interest	294.94	226.00	802.86	658.80	1606.59
6. Gross Profit after interest but before Depreciation and Taxation.	678.22	418.74	2152.10	1390.84	3107.63
Depreciation	240.14	194.29	727.82	586.42	1250.32
Taxation	438.09	224.45	1424.28	804.42	1857.31
7. Profit before Taxation	147.46	17.60	277.59	62.18	215.97
Provision for Taxation	32.35	---	64.70	---	157.95
8. Profit after Taxation	5.89	---	5.89	---	---
9. Current	252.39	206.85	1076.10	742.24	1483.39
Deferred	2162.69	2162.69	2162.69	2162.69	2162.69
Provision for Taxation	---	---	---	---	8077.68
1. Current	1.17	0.96	4.98	3.43	7.12
2. Deferred	72,83,900	60,58,900	72,83,900	60,58,900	60,58,900
	33.68	30.25	33.68	30.25	28.25

Notes :-

1. The above Unaudited Financial Results (Provisional) were taken on record by the Board of Directors at their meeting held on October 29, 2005, subsequent to the limited review by the Statutory Auditors required under Clause 41 of the listing agreement.
2. Figures have been regrouped wherever necessary to facilitate comparison.
3. As the company is having only one segment of activity, segment-wise revenue and results are not given.
4. The number of investor complaints received during the quarter, resolved and pending are :-
 - Total number of complaints received - 5
 - Total number of complaints resolved - 5
 - Total number of complaints pending - 0

For and on behalf of the Board

Date : October 29, 2005

Place : New Delhi

(Prem Singhee)

Chairman & Managing Director

EXPLORING EVERY POSSIBILITY



SHIV VANI OIL & GAS EXPLORATION SERVICES LTD.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31ST DECEMBER, 2005

(Rs. In Lacs)

Particulars	Quarter ended (Unaudited)		Year ended (Unaudited) (12 Months)	Year ended (Audited) (18 Months)
	31.12.2005	31.12.2004	31.12.2005	31.12.2004
1 Income from Operations	3540.70	3314.12	12121.16	13569.68
2 Other Income	26.45	115.65	97.35	160.70
3 Total Income	3567.15	3429.77	12218.51	13730.38
4 Total Expenditure				
(a) Increase/decrease in stock in trade.	---	---	---	---
(b) Consumption of raw materials.	445.70	457.61	1534.65	1726.67
(c) Staff Cost.	275.47	271.24	797.59	817.40
(d) Contract Expenses	1025.20	1048.54	3668.49	4221.57
(e) Oil & Lubricants consumed	254.76	227.47	821.11	983.97
(f) Administrative Expenses	183.49	196.42	683.77	818.61
(g) Other expenses	71.70	82.52	447.11	447.94
5 Interest	460.73	340.92	1263.59	1606.59
6 Gross Profit after interest but before Depreciation and Taxation.	850.10	805.05	3002.20	3107.63
7 Depreciation	286.30	247.54	1014.12	1250.32
8 Profit before Taxation	563.80	557.51	1988.08	1857.31
9 Provision for Taxation				
- Current	160.14	43.71	437.73	215.97
- Deferred	35.64	---	100.34	157.95
- Fringe Benefit tax	8.25		14.14	---
10 Net Profit	359.77	513.80	1435.87	1483.39
11 Paid up Equity Share Capital	2162.69	2162.69	2162.69	2162.69
12 Reserves excluding revaluation Reserves (as per Balance Sheet of Previous accounting year)	---	---	---	8077.68
13 Basic & diluted EPS for the quarter and for the year	1.66	2.38	6.64	7.12
14 Aggregate of non-promoter shareholding:-				
- No of share	72,83,900	60,58,900	72,83,900	60,58,900
- % age of shareholding	33.68	28.01	33.68	28.01

Contd....p.2

UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDING 31ST DECEMBER, 2005 OF SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED AND SUBSIDIARIES.

Particulars	Quarter ending (31.12.005) Unaudited	Year ended (31.12.2005) (Unaudited) (12 Months)	Year ended (31.12.2004) Audited (18 Months)
1 Income from Operations	4737.88	16580.07	13569.68
2 Other Income	26.45	97.35	160.92
3 Total Income	4764.33	16677.42	13730.60
4 Total Expenditure			
(a) Increase/decrease in stock in trade.	---	---	---
(b) Consumption of raw materials.	531.16	1843.12	1729.02
(c) Staff Cost.	723.65	2421.04	865.55
(d) Contract Expenses	1100.45	3932.25	4221.57
(e) Oil & Lubricants consumed	320.80	1043.11	983.97
(f) Administrative Expenses	274.24	1019.74	922.22
(g) Other expenses	106.26	542.86	447.94
5 Interest	648.70	1795.10	1606.61
6 Gross Profit after interest but before Depreciation and Taxation.	1059.08	4080.20	2953.72
7 Depreciation	470.17	1504.44	1253.38
8 Profit before Taxation	588.91	2575.76	1700.34
9 Provision for Taxation			
- Current	160.14	437.73	215.97
- Deferred	35.64	100.34	157.95
- Fringe Benefit tax	8.25	14.14	---
10 Net Profit	384.88	2023.54	1326.42
11 Paid up Equity Share Capital	2162.69	2162.69	2162.69
12 Reserves excluding revaluation Reserves (as per Balance Sheet of Previous accounting year)	---	---	7920.71
13 Basic & diluted EPS for the quarter and for the year	1.64	9.36	6.37
14 Aggregate of non-promoter shareholding –	72,83,900	72,83,900	60,58,900
- No of share	33.68	33.68	28.01
- %age of shareholding			

Notes :-

- The above Unaudited Financial Results (Provisional) reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on 30th January, 2006.
- There is no reportable segment pursuant to Accounting Standard – 17 issued by Institute of Chartered Accountants of India on Segment Reporting.
- Figures have been regrouped, reclassified and restated wherever necessary.
- The Statutory Auditors have carried out Limited Review for the quarter ended on 31st December, 2005 in accordance with Clause 41 of the Listing Agreement.
- The Company has raised FCCB amounting to US\$ 55 Million, Coupon rate of 1% p.a. for a period of five years and one month. The proceeds will be utilized for the intended purpose and presently parked at Banks overseas. Bonds got listed at Singapore Stock Exchange.
- The number of investor complaints received during the quarter, resolved and pending are: -

Total number of complaints received -	4
Total number of complaints resolved -	4
Total number of complaints pending -	0

For and on behalf of the Board

Date : January 30, 2006

Place : New Delhi

(Prem Singhee)

Chairman & Managing Director

EXPLORING EVERY POSSIBILITY