

16th November, 2012

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

Symbol – SHIV-VANI, Series – EQ

Dear Sir,

We are sending herewith a copy Unaudited Financial Results of the Company for the Quarter ended 30th September, 2012 approved by the Audit Committee and Board of Directors in their meeting held on 16th November, 2012.

Limited Review Certificate for the Quarter ending 30th September, 2012, from the Statutory Auditors is also enclosed herewith for your kind information.

This is in compliance with Clause 41 of the listing agreement made with you.

Thanking you,

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


(Vimal Chadha)
Company Secretary



Encl. a/a



SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

Rs. In Lacs

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

PART I

S NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
(a)	Net sales/Income from operations (Net of excise duty)	29,433.14	35,070.98	33,490.05	64,504.12	74,347.44	148,403.17
(b)	Other Operating Income						-
	Total income from operations (NET) : (1):	29,433.14	35,070.98	33,490.05	64,504.12	74,347.44	148,403.17
2	Expenses						
a	Cost of materials consumed	5,674.80	4,735.62	5,351.78	10,410.42	11,025.00	22,707.73
b	Purchases of stock-in-trade		-	-		-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d	Employee benefits expense	2,483.61	2,471.50	2,368.98	4,955.11	4,761.57	10,452.60
e	Depreciation and amortisation expense	4,453.40	4,241.02	4,248.58	8,694.42	8,290.81	16,704.63
f	Operational Expenses	5,523.50	9,456.12	9,157.98	14,979.62	21,591.94	38,711.37
g	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,515.79	1,124.74	2,131.07	2,640.53	3,603.68	7,641.20
	Total expenses : (2) :	19,651.09	22,029.00	23,258.39	41,680.09	49,273.00	96,217.53
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	9,782.05	13,041.98	10,231.66	22,824.03	25,074.44	52,185.63
4	Other Incomes	1,076.11	(792.57)	(222.19)	283.54	(105.32)	3,225.31
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)	10,858.15	12,249.41	10,009.47	23,107.56	24,969.12	55,410.94
6	Finance costs	6,917.68	6,847.26	8,380.63	13,764.94	15,311.91	30,661.99
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	3,940.47	5,402.15	1,628.84	9,342.62	9,657.21	24,748.95
8	Exceptional Items	-	-	-	-	-	0.84
9	Profit / (loss) from ordinary activities before tax (7 + 8)	3,940.47	5,402.15	1,628.84	9,342.62	9,657.21	24,749.79
10	Tax Expenses						
	Current	684.41	544.17	(514.15)	1,228.58	195.00	2,365.16
	MAT Credit Entitlement	(117.29)	(212.57)	251.90	(329.86)	(195.00)	(1,936.14)
	Deferred	552.31	568.15	(1,434.94)	1,120.46	(499.27)	3,386.51
	Income Tax related to earlier years		0	-	-	-	4.57
11	Net Profit / (loss) from ordinary activities after tax (9 - 10)	2,821.04	4,502.40	3,326.03	7,323.44	10,156.48	20,929.69



STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012
M/S SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

PART I									
S NO.	Particulars	Quarter Ended				Half Year Ended		Year Ended	
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012		
1	Income from operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
(a)	Net sales/income from operations (Net of excise duty)	27,639.81	29,547.72	28,895.48	57,187.53	63,849.05	125,931.76		
(b)	Other Operating Income	-	-	-	-	-	-		
	Total income from operations (NET) : (1):	27,639.81	29,547.72	28,895.48	57,187.53	63,849.05	125,931.76		
2	Expenses								
a	Cost of materials consumed	5,431.07	4,604.25	5,178.67	10,035.32	10,656.02	21,838.84		
b	Purchases of stock-in-trade	-	-	-	-	-	-		
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,607.52	1,571.16	1,888.70	3,178.68	3,635.00	7,354.75		
d	Employee benefits expense	3,216.01	2,697.65	2,802.97	5,913.66	5,544.97	11,227.77		
e	Depreciation and amortisation expense	5,168.29	6,703.90	6,754.58	11,872.19	15,755.39	27,430.63		
f	Operational Expenses	1,181.65	1,038.51	1,957.43	2,220.16	3,358.39	5,930.99		
g.	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-	-	-	-	-	-		
	Total expenses : (2) :	16,604.54	16,615.47	18,582.35	33,220.01	38,949.77	73,782.98		
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	11,035.27	12,932.25	10,313.13	23,967.52	24,899.28	52,148.78		
4	Other Incomes	1,056.38	(826.47)	(582.16)	229.91	(485.34)	2,895.38		
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	12,091.65	12,105.78	9,730.97	24,197.43	24,413.94	55,044.16		
6	Finance costs	6,100.76	6,006.05	7,293.88	12,106.81	13,373.17	26,898.52		
	Lease Rental Expenses	2,570.14	3,379.95	4,945.99	5,950.09	10,087.69	17,680.02		
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	3,420.75	2,719.78	(2,508.90)	6,140.53	953.08	10,465.61		
8	Exceptional items	-	-	-	-	-	-		
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	3,420.75	2,719.78	(2,508.90)	6,140.53	953.08	10,465.61		
10	Tax Expenses								
	Current	684.41	544.17	(514.15)	1,228.58	195.00	2,094.00		
	MAT Credit Entitlement	(117.29)	(212.57)	251.90	(329.86)	(195.00)	(1,936.14)		
	Deferred	552.31	568.15	(1,434.94)	1,120.46	(499.27)	3,386.51		
	Income Tax related to earlier years	-	-	-	-	-	4.57		
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,301.32	1,820.03	-811.71	4,121.35	1,452.35	6,916.67		
12	Extraordinary items (net of tax expenses Rs.....)	-	-	-	-	-	-		
13	Net Profit / (Loss) for the period (11 + 12)	2,301.32	1,820.03	-811.71	4,121.35	1,452.35	6,916.67		
14	Share of profit / (loss) of associates*	-	-	-	-	-	-		
15	Minority interest	-	-	-	-	-	-		
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	2,301.32	1,820.03	-811.71	4,121.35	1,452.35	6,916.67		
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each) in Rs.	463,605,010	463,605,010	463,605,010	463,605,010	463,605,010	463,605,010		
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year								
19	Earnings Per Share (EPS)								
(i)	Basic and Diluted EPS before Extraordinary items for the Period, for the year to date	Basic	4.96	3.93	-1.75	8.89	3.13	14.92	
	and for the Previous year (not to be annualized)	Diluted	4.29	3.57	-1.75	7.68	3.13	13.67	
(ii)	Basic and Diluted EPS after extraordinary items for the period, for the year to date	Basic	4.96	3.93	-1.75	8.89	3.13	14.92	
	and for the previous year (not to be annualized)	Diluted	4.29	3.57	-1.75	7.68	3.13	13.67	



Statement of Assets and Liabilities for 30.09.2012
(Rupees in Lacs)

	Particulars	Consolidated		Standalone	
		As at 30.09.12	As at 31.03.12	As at 30.09.12	As at 31.03.12
A	EQUITY AND LIABILITIES	Unaudited	Audited	Unaudited	Audited
	1 Shareholders' funds				
	(a) Share capital	4,636.05	4,636.05	4,636.05	4,636.05
	(b) Reserves and surplus	155,561.00	149,055.16	98,640.86	95,140.06
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	160,197.05	153,691.21	103,276.91	99,776.11
	2 Share application money pending allotment	-	-	-	-
	3 Minority interest	1.66	1.70	-	-
	4 Non-current liabilities				
	(a) Long-term borrowings	259,282.25	205,837.85	194,098.22	157,105.72
	(b) Deferred tax liabilities (net)	17,887.05	16,766.59	17,887.05	16,766.59
	(c) Other long-term liabilities	41.55	45.89	41.55	45.89
	(d) Long-term provisions	768.68	753.34	595.49	588.79
	Sub-total - Non-current liabilities	277,979.52	223,403.67	212,622.31	174,506.99
	5 Current liabilities				
	(a) Short-term borrowings	37,880.93	23,970.23	19,255.93	23,970.23
	(b) Trade payables	21,569.12	19,197.53	15,977.98	19,274.03
	(c) Other current liabilities	69,463.76	95,098.88	66,090.86	82,317.50
	(d) Short-term provisions	12,684.38	11,237.25	12,383.98	10,940.51
	Sub-total - Current liabilities	141,598.18	149,503.90	113,708.76	136,502.27
	TOTAL - EQUITY AND LIABILITIES	579,776.41	526,600.48	429,607.98	410,785.37
B	ASSETS				
	1 Non-current assets				
	(a) Fixed assets	370,864.32	328,168.50	236,048.78	229,155.90
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	152.44	152.44	5,687.93	5,687.93
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	33,478.95	37,672.99	39,902.98	38,390.88
	(f) Other non-current assets	5,570.91	5,861.89	5,570.38	5,858.78
	Sub-total - Non-current assets	410,066.62	371,855.82	287,210.06	279,093.49
	2 Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	18,805.34	22,425.88	18,303.54	21,970.49
	(c) Trade receivables	78,238.31	66,956.48	68,591.68	58,735.94
	(d) Cash and cash equivalents	21,574.47	16,243.02	13,027.82	8,985.11
	(e) Short-term loans and advances	22,222.21	28,792.70	21,783.60	22,549.18
	(f) Other current assets	28,869.46	20,326.59	20,691.28	19,451.16
	Sub-total - Current assets	169,709.79	154,744.66	142,397.91	131,691.89
	TOTAL - ASSETS	579,776.41	526,600.48	429,607.98	410,785.37
		(0.00)	(0.00)	(0.00)	0.00





Vijay Prakash Gupta & Associates

Chartered Accountants

Limited Review Report

Ref. No. **The Board of Directors**

Dated

M/S Shiv-vani Oil & Gas Exploration Services Limited
Tower 1, 5th Floor, NBCC Plaza, Sector V,
Pushp Vihar, Saket, New Delhi 110 017

We have reviewed the accompanying statement of unaudited financial results of M/S Shiv-Vani Oil & Gas Exploration Services Limited for the Second quarter ended on 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vijay Prakash Gupta & Associates
Chartered Accountants

(Vikas Varshney)

(Partner)

Membership No. 510929)