



SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

(Rs. In Lacs)

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

PART I

S NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
(a)	Net sales/income from operations (Net of excise	7,251.02	15,994.72	29,433.14	23,245.74	64,504.12	123,950.79
(b)	Other Operating Income				-		
(c)	Currency Fluctuations	1,384.80	(206.96)		1,177.84		
	Total income from operations (NET) : (1):	8,635.82	15,787.76	29,433.14	24,423.58	64,504.12	123,950.79
2	Expenses						
a	Cost of materials consumed	3,781.23	4,598.75	5,674.80	8,379.98	10,410.42	19,142.86
b	Purchases of stock-in-trade			-			
c	Changes in inventories of finished goods, work-in-	-		-	-		
d	Employee benefits expense	2,778.04	2,615.65	2,483.61	5,393.69	4,955.11	10,321.62
e	Depreciation and amortisation expense	5,961.55	5,132.88	4,453.40	11,094.43	8,694.42	18,431.45
f	Operational Expenses	1,639.87	5,031.24	5,523.50	6,671.11	14,979.62	32,065.22
g	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to	1,381.45	896.81	1,515.79	2,278.26	2,640.53	6,563.82
	Total expenses : (2) :	15,542.14	18,275.33	19,651.10	33,817.47	41,680.10	86,524.97
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(6,906.32)	(2,487.57)	9,782.04	(9,393.89)	22,824.02	37,425.82
4	Other Incomes	139.46	119.70	1,076.11	259.16	283.54	1,301.91
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(6,766.86)	(2,367.87)	10,858.15	(9,134.73)	23,107.56	38,727.73
6	Finance costs	13,258.98	11,985.17	6,917.68	25,244.15	13,764.94	32,211.81
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(20,025.84)	(14,353.05)	3,940.47	(34,378.88)	9,342.62	6,515.92
8	Exceptional Items						
9	Profit / (Loss) from ordinary activities before tax (7	(20,025.84)	(14,353.05)	3,940.47	(34,378.88)	9,342.62	6,515.91
10	Tax Expenses						
	Current			684.41		1,228.58	1,898.68
	MAT Credit Entitlement			(117.29)		(329.86)	1,988.63
	Deferred	(15.85)		552.31	(15.85)	1,120.46	385.61
	Income Tax related to earlier years						0.55
11	Net Profit / (Loss) from ordinary activities after tax	(20,009.99)	(14,353.05)	2,821.04	(34,363.03)	7,323.44	2,242.44
12	Extraordinary items (net of tax expenses)	-	-	-			
13	Net Profit / (Loss) for the period (11 + 12)	(20,009.99)	(14,353.05)	2,821.04	(34,363.03)	7,323.44	2,242.44
14	Share of profit / (loss) of associates*			-	-		
15	Minority interest	0.01		-	0.01	0.04	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 +	(20,009.98)	(14,353.05)	2,821.04	(34,363.02)	7,323.48	2,242.44
17	Paid-up Equity Share Capital (Face Value of Rs. 10/-	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	Basic	-43.16	-30.96	6.09	-74.12	15.80
	Extraordinary items for the Period, for the	Diluted	-37.29	-26.75	5.26	-64.03	13.65
(ii)	Basic and Diluted EPS after extraordinary	Basic	-43.16	-30.96	6.09	-74.12	15.80
	items for the period, for the year to date	Diluted	-37.29	-26.75	5.26	-64.03	13.65



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013**PART-I**

S NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

PART-II

PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	Number of Shares	23,942,575	23,777,575	20,899,061	23,942,575	20,899,061	23,467,575
	Percentage of shareholding	51.64%	51.29%	45.08%	51.64%	45.08%	50.62%
2	Promoters and promoter group Shareholding	22,548,700	22,582,926	25,461,440	22,548,700	25,461,440	22,892,926
(a)	Pledged/ Encumbered						
	Number of Shares	18,837,680	19,002,680	20,935,900	18,837,680	20,935,900	19,302,680
	Percentage of shares (as a % of the total	83.54%	84.15%	82.23%	83.54%	82.23%	84.32%
	Percentage of shares (as a % of the total share of	40.63%	40.99%	45.16%	40.63%	45.16%	41.64%
(b)	Non- Encumbered						
	Number of Shares	3,711,020	3,580,246	4,525,540	3,711,020	4,525,540	3,590,246
	Percentage of shares (as a % of the total	16.46%	15.85%	17.77%	16.46%	17.77%	15.68%
	Percentage of shares (as a % of the total share of	8.00%	7.72%	9.76%	8.00%	9.76%	7.74%

Particulars		Quarter ended 30th September, 2013
B. INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		Nil
Disposed of during the quarter		Nil
Remaining unresolved at the end of the qu		Nil

NOTES:-

1	The above unaudited Provisional financial results were reviewed by the Audit Committee and approved by the Board of Directors on their meeting held on 16th November, 2013.						
2	The Limited Review Report by statutory auditor of the Company as per Clause 41 of the Listing Agreement on Unaudited Quarterly Financial Results for the Quarter ended on 30.09.2013, was duly placed before the Board of Directors of the Company.						
3	Pursuant to clause 41 of the listing agreement the company has opted to publish only the consolidated results.						
4	Deferred tax assets/ liabilities will be recognised at the year end due to uncertainty.						
5	There is no reportable segment pursuant to Accounting Standard – 17 issued by Institute of Chartered Accountants of India on Segment Reporting.						
6	Figures have been regrouped, reclassified and restated wherever necessary.						
7	Key numbers of Standalone financial results :	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	30.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Net Sales/ income from operation	5,026.36	15,994.72	29,433.14	17,141.29	74,347.44
		Profit from ordinary activity before tax	(19,248.95)	(14,353.05)	3,940.47	(30,695.88)	9,657.21
8	Standalone financial results are available at company's website www.shiv-vani.com and www.shiv-vani.co.in	Profit from ordinary activity after tax	(19,248.95)	(14,353.05)	2,821.04	(30,695.88)	10,156.48
							2,242.44

For and on behalf of the Board

Padam Singhee
Joint Managing Director

16.11.2013
New Delhi



STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2013								Rs. In Lacs
M/S SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED								
PART I								
S NO.	Particulars		Quarter Ended			Half Year Ended		Year Ended
			30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations							
(a)	Net sales/income from operations (Net of excise		5,026.36	12,114.93	27,639.81	17,141.29	57,187.53	107,424.13
(b)	Other Operating Income		-	-	-	-	-	-
(c)	Currency Fluctuations		1,280.58	(206.96)	-	1,073.62	-	-
	Total income from operations (NET) : (1):		6,306.94	11,907.98	27,639.81	18,214.91	57,187.53	107,424.13
2	Expenses							
a	Cost of materials consumed		3,777.45	4,075.80	5,431.07	7,853.25	10,035.32	18,306.10
b	Purchases of stock-in-trade		-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-		-	-	-	-	-	-
d	Employee benefits expense		942.85	1,030.03	1,607.52	1,972.88	3,178.68	5,696.11
e	Depreciation and amortisation expense		4,130.95	3,144.20	3,216.01	7,275.15	5,913.66	12,103.18
f	Contract Expenses		2,744.47	2,690.24	5,168.29	5,434.71	11,872.19	24,141.05
g	Other expenses(Any item exceeding 10% of the		1,062.21	538.69	1,181.65	1,600.90	2,220.16	4,959.95
	Total expenses : (2) :		12,657.93	11,478.96	16,604.54	24,136.89	33,220.01	65,206.39
3	Profit / (Loss) from operations before other income,		(6,350.99)	429.02	11,035.27	(5,921.98)	23,967.52	42,217.74
4	Other Incomes		139.72	107.49	1,056.38	247.21	229.91	1,118.26
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)		(6,211.27)	536.51	12,091.65	(5,674.77)	24,197.43	43,336.00
6	Finance costs		11,546.83	10,312.89	6,100.76	21,859.72	12,106.81	26,668.79
6a	Lease Rental expenses		1,490.85	1,670.54	2,570.14	3,161.39	5,950.09	8,973.78
7	Profit / (Loss) from ordinary activities after finance		(19,248.95)	(11,446.92)	3,420.75	(30,695.88)	6,140.53	7,693.43
8	Exceptional Items		-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7		(19,248.95)	(11,446.92)	3,420.75	(30,695.88)	6,140.53	7,693.43
10	Tax Expenses							
	Current		-	-	684.41	-	1,228.58	1,539.00
	MAT Credit Entitlement		-	-	(117.29)	-	(329.86)	1,988.63
	Deferred		-	-	552.31	-	1,120.46	399.82
	Income Tax related to earlier years		-	-	-	-	-	0.55
11	Net Profit / (Loss) from ordinary activities after tax		(19,248.95)	(11,446.92)	2,301.32	(30,695.88)	4,121.35	3,765.43
12	Extraordinary items (net of tax expenses)		-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)		(19,248.95)	(11,446.92)	2,301.32	(30,695.88)	4,121.35	3,765.43
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 +		(19,248.95)	(11,446.92)	2,301.32	(30,695.88)	4,121.35	3,765.43
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							
19	Earnings Per Share (EPS)							
(i)	Basic and Diluted EPS before		(41.52)	(24.69)	4.96	(66.21)	8.89	8.12
	Extraordinary items for the		(35.87)	(24.44)	4.29	(57.20)	7.68	7.02
(ii)	Basic and Diluted EPS after		(41.52)	(24.69)	4.96	(66.21)	8.89	8.12
	extraordinary items for the		(35.87)	(24.44)	4.29	(57.20)	7.68	7.02
PART-II	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	Number of Shares		23,942,575	23,777,575	20,899,061	23,942,575	20,899,061	23,467,575
	Percentage of shareholding		51.64%	51.29%	45.08%	51.64%	45.08%	50.62%
2	Promoters and promoter group Shareholding		22,548,700	22,582,926	25,461,440	22,548,700	25,461,440	22,892,926
(a)	Pledged/ Encumbered							
	Number of Shares		18,837,680	19,002,680	20,935,900	18,837,680	20,935,900	19,302,680
	Percentage of shares (as a % of the total		83.54%	84.15%	82.23%	83.54%	82.23%	84.32%
	Percentage of shares (as a % of the total share of		40.63%	40.99%	45.16%	40.63%	45.16%	41.64%
(b)	Non- Encumbered							
	Number of Shares		3,711,020	3,580,246	4,525,540	3,711,020	4,525,540	3,590,246
	Percentage of shares (as a % of the total		16.46%	15.85%	17.77%	16.46%	17.77%	15.68%
	Percentage of shares (as a % of the total share of		8.00%	7.72%	9.76%	8.00%	9.76%	7.74%
NOTES:-								
1	The above unaudited Provisional financial results were reviewed by the Audit Committee and approved by the Board of Directors on their meeting							
2	The Limited Review Report by statutory auditor of the Company as per Clause 41 of the Listing Agreement on Unaudited Quarterly Financial Results for the Quarter ended on 30.09.2013, was duly placed before the Board of Directors of the Company.							
3	Pursuant to clause 41 of the listing agreement the company has opted to publish only the consolidated results.							
4	Deferred tax assets/ liabilities will be recognised at the year end due to uncertainty.							
5	There is no reportable segment pursuant to Accounting Standard – 17 issued by Institute of Chartered Accountants of India on Segment Reporting.							
6	Figures have been regrouped, reclassified and restated wherever necessary.							

For and on behalf of the Board

Padam Singhee
Joint Managing Director

16/11/2013
New Delhi



Statement of Assets and Liabilities for 30.09.2013

(Rupees in Lacs)

Particulars	Consolidated		Standalone	
	As at 30.09.13	As at 31.03.13	As at 30.09.13	As at 31.03.13
	Unaudited	Audited	Unaudited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	4,636.05	4,636.05	4,636.05	4,636.05
(b) Reserves and surplus	103,348.95	142,904.92	67304.16	98000.05
(c) Money received against share warrants	-	-	0	0
Sub-total - Shareholders' funds	107,985.00	147,540.97	71,940.21	102,636.10
2 Share application money pending allotment	-			
3 Minority interest	1.63	1.64		
4 Non-current liabilities				
(a) Long-term borrowings	321,973.27	281,386.73	261030.65	198726.18
(b) Deferred tax liabilities (net)	17,136.46	17,152.20	17166.4	17166.4
(c) Other long-term liabilities	40.23	39.57	40.24	39.57
(d) Long-term provisions	1,205.78	1,149.08	961.69	961.69
Sub-total - Non-current liabilities	340,355.74	299,727.58	279,198.98	216,893.84
5 Current liabilities				
(a) Short-term borrowings	34,240.10	27,606.94	34240.1	27606.94
(b) Trade payables	32,016.04	40,781.55	27136.15	28275.92
(c) Other current liabilities	74,446.57	78,708.56	39115.26	75202.77
(d) Short-term provisions	10,992.00	10,967.98	10602.54	10602.54
Sub-total - Current liabilities	151,694.71	158,065.03	111,094.05	141,688.17
TOTAL - EQUITY AND LIABILITIES	600,037.08	605,335.22	462,233.24	461,218.11
B ASSETS				
1 Non-current assets				
(a) Fixed assets	409,873.07	405,666.15	269541.86	270057.69
(b) Goodwill on consolidation	-		0	
(c) Non-current investments	5,752.44	5,752.44	5687.93	5687.93
(d) Deferred tax assets (net)	-			
(e) Long-term loans and advances	18,085.75	28,732.23	47032.76	43656.11
(f) Other non-current assets	3,008.15	4,943.01	3007.47	3293.35
Sub-total - Non-current assets	436,719.41	445,093.83	325,270.02	322,695.08
2 Current assets				
(a) Current investments	-	-		
(b) Inventories	26,489.98	28,938.10	25945.3	28409.97
(c) Trade receivables	78,849.40	74,435.35	65886.22	62242.34
(d) Cash and cash equivalents	9,575.23	11,601.72	2108.81	5275.61
(e) Short-term loans and advances	24,725.60	24,538.51	21411.40	22066.49
(f) Other current assets	23,677.46	20,727.71	21611.49	20528.62
Sub-total - Current assets	163,317.67	160,241.39	136,963.22	138,523.03
TOTAL - ASSETS	600,037.08	605,335.22	462,233.24	461,218.11

16.11.2013
New Delhi



For and on behalf of the Board

Padam Singhee
Joint Managing Director



Vijay Prakash Gupta & Associates

Chartered Accountants

Ref. No.

Dated

Limited Review Report

The Board of Directors

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 2nd quarter ended on 30th September, 2013 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)
Date : 16th November, 2013