



SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

(Rs. In Lacs)


CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

PART I

S NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations							
(a)	Net sales/income from operations (Net of excise duty)	5,361.36	5,531.79	5,942.50	16010.18	29188.24	34,134.68	
(b)	Other Operating Income	-	-	-	-	-	-	
(c)	Currency Fluctuations	1,166.98	610.58	(763.95)	1777.56	413.89	-	
	Total income from operations (NET) : (1):	6,528.34	6,142.37	5,178.55	17,787.74	29,602.12	34,134.68	
2	Expenses							
a	Cost of materials consumed	3,044.13	1,516.55	1,430.10	5,973.28	9,810.08	11,689.00	
b	Purchases of stock-in-trade	-	-	-	-	-	-	
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	
d	Employee benefits expense	1,880.48	1,815.87	2,344.46	5,845.56	7,738.15	9,443.05	
e	Depreciation and amortisation expense	6,153.79	5438.71	7,409.49	18,562.57	18,503.92	22,833.15	
f	Operational Expenses	846.66	1,042.66	2,544.81	6,189.35	9,215.92	18,038.76	
g	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	263.22	2,381.18	501.60	2,915.86	2,779.86	9,571.14	
h	Provisional for Doubtful Debts	-	4,901.50	-	4,901.50	-	6,351.59	
	Total expenses : (2) :	12,188.28	17,096.47	14,230.46	44,388.12	48,047.93	77,926.69	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(5,659.94)	(10,954.11)	(9,051.91)	(26,600.38)	(18,445.81)	(43,792.01)	
4	Other Incomes	67.77	370.67	34.72	452.50	293.88	2,622.79	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(5,592.17)	(10,583.44)	(9,017.19)	(26,147.88)	(18,151.93)	(41,169.22)	
6	Finance costs	12,148.28	11245.85	10,214.19	33,060.97	35,458.34	43,686.17	
6a	Interest on FCCB Bonds	(1,232.20)	616.10	-	-	-	-	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(16,508.25)	(22,445.39)	-19,231.38	(59,208.85)	(53,610.26)	(84,855.39)	
8	Exceptional Items	-	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(16,508.25)	(22,445.39)	(19,231.38)	(59,208.85)	(53,610.26)	(84,855.39)	
10	Tax Expenses							
	Current	-	0.38	-	-	-	-	
	MAT Credit Entitlement	-	(0.38)	-	-	-	-	
	Deferred	-	(10,950.53)	-	-	(15.85)	(15,823.70)	
	Income Tax related to earlier years	-	-	-	-	-	-	
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(16,508.25)	(11,494.85)	(19,231.38)	(59,208.85)	(53,594.41)	(69,031.69)	
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11 + 12)	(16,508.25)	(11,494.85)	(19,231.38)	(59,208.85)	(53,594.41)	(69,031.69)	
14	Share of profit / (loss) of associates*	-	-	-	-	-	-	
15	Minority interest	-	-	-	-	-	0.10	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(16,508.25)	(11,494.85)	(19,231.38)	(59,208.85)	(53,594.41)	(69,031.59)	
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each) in Rupees	46,36,05,010	46,36,05,010	46,36,05,010	46,36,05,010	46,36,05,010	46,36,05,010	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	71,189.60	
19	Earnings Per Share (EPS) - in rupees							
(i)	Basic and Diluted EPS before Extraordinary items for the Period, for the year to date and for the Previous year (not to be annualized)	Basic	-35.61	-24.79	-41.48	-127.71	-115.60	-148.90
		Diluted	-	-	0.00	-	0.00	-
(ii)	Basic and Diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	Basic	-35.61	-24.79	-41.48	-115.60	-115.60	-148.90
		Diluted	-	-	0.00	-	0.00	-



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

PART I								
S NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
PART-II								
PARTICULARS OF SHAREHOLDING								
1	Public shareholding							
	Number of Shares	3,14,15,058	2,79,42,557	2,40,42,575	3,14,15,058	2,40,42,575	2,40,42,575	
	Percentage of shareholding	67.76%	60.27%	48.14%	67.76%	48.14%	51.86%	
2	Promoters and promoter group Shareholding	1,49,45,443	1,84,17,944	2,23,17,926	1,49,45,443	2,23,17,926	2,23,17,926	
(a)	Pledged/ Encumbered							
	Number of Shares	1,31,08,740	1,65,81,241	1,88,37,680	1,31,08,740	1,88,37,680	1,88,37,680	
	Percentage of shares (as a % of the total shareholding of	87.71%	90.03%	84.41%	87.71%	84.41%	84.41%	
	Percentage of shares (as a % of the total share of Company)	28.28%	35.77%	40.63%	28.28%	40.63%	40.63%	
(b)	Non- Encumbered							
	Number of Shares	18,36,703	18,36,703	34,80,246	18,36,703	34,80,246	34,80,246	
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.97%	9.97%	15.59%	9.97%	15.59%	15.59%	
	Percentage of shares (as a % of the total share of Company)	3.96%	3.96%	7.51%	3.96%	7.51%	7.51%	
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 quarter - 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 13th February, 2015.							
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 31.12.2014, was duly placed before the Board of Directors of the Company.							
3	In view of the winding up proceeding initiated and refusal to accept interest by FCCB holders, interest of Rs. 1232 Lakhs for the period from April 2014 to September 2014 reversed in this quarter and interest of Rs. 667 Lakhs has not been provided for the current quarter.							
4	Accordingly Expense relating to TDS on lease rental and FCCB interest of Rs 198 Lakhs Reversed in this quarter relating to April 2014 to September 2014 & expenses relating to TDS for the current quarter, not provided.							
5	Pursuant to clause 41 of the listing agreement the company has opted to publish only the consolidated results.							
6	Deferred tax assets/ liabilities will be recognised at the year end due to uncertainty.							
7	Figures have been regrouped, reclassified and restated wherever necessary.							
8	Key numbers of Standalone financial results :	Quarter Ended			Nine Months Ended		Year Ended	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Net Sales/ income from operation	3,214.58	3,980.67	3,789.97	10,054.91	20,931.26	23,847.42	
	Profit from ordinary activity before tax	(11,982.45)	(18,582.79)	(13,982.59)	(45,735.42)	(44,678.47)	(68,510.96)	
	Profit from ordinary activity after tax	(11,982.45)	(7,631.64)	(13,982.59)	(45,735.42)	(44,678.47)	(52,702.37)	
9	Standalone financial results are available at company's website www.shiv-vani.com and www.shiv-vani.co.in							
For and on behalf of the Board								
 Padam Singhee Joint Managing Director								
13.2.2015 New Delhi								



STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2014
M/S SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

PART I S NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
1	Income from operations						
(a)	Net sales/income from operations (Net of excise duty)	3,214.58	3,980.67	3,789.97	10,054.91	20,931.26	23,847.42
(b)	Other Operating Income	-	-	-	-	-	-
(c)	Currency Fluctuations	1,166.98	610.58	(770.71)	1,777.56	302.91	2,188.94
	Total income from operations (NET) : (1):	4,381.56	4,591.25	3,019.26	11,832.47	21,234.17	26,036.36
2	Expenses						
a	Cost of materials consumed	2,775.61	1236.66	1,262.91	5,155.28	9,116.16	10,386.00
b	Purchases of stock-in-trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d	Employee benefits expense	491.07	680.88	1,029.60	1,806.00	3,002.48	2,996.74
e	Depreciation and amortisation expense	3,834.10	3884.96	4,169.19	11,618.68	11,444.34	15,236.66
f	Operational Expenses	457.64	689.17	2,042.26	4,654.34	7,476.97	13,627.92
g	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	145.09	1,837.63	559.14	2,314.56	2,160.04	6,057.89
h	Provision for doubtful debts	-	4901.50	-	4,901.50	-	6,351.59
	Total expenses : (2) :	7,703.51	13230.8	9,063.10	30,450.36	33,199.99	54,656.80
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(3,321.95)	(8,639.55)	(6,043.84)	(18,617.89)	(11,965.82)	(28,620.44)
4	Other Incomes	32.12	372.75	33.18	405.17	280.39	279.51
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(3,289.83)	(8,266.80)	(6,010.66)	(18,212.72)	(11,685.43)	(28,340.93)
6	Finance costs	10,331.85	9,491.22	7,208.09	27,522.68	29,067.81	36,244.80
6a	Lease Rental expenses	(407.02)	208.67	763.84	-	3,925.23	3,925.23
6b	Interest on FCCB Bonds	(1,232.20)	616.10	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(11,982.46)	(18,582.79)	(13,982.59)	(45,735.40)	(44,678.47)	(68,510.96)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(11,982.46)	(18,582.79)	(13,982.59)	(45,735.40)	(44,678.47)	(68,510.96)
10	Tax Expenses						
	Current	-	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-	-
	Deferred	-	(10,951.15)	-	-	-	(15,808.59)
	Income Tax related to earlier years	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	-11982.46	-7,631.64	-13,982.59	-45735.40	-44,678.47	-52,702.37
12	Extraordinary items (net of tax expenses Rs.....)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(11,982.46)	(7,631.64)	(13,982.60)	(45,735.40)	(44,678.48)	(52,702.37)
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) *	(11,982.46)	(7,631.64)	(13,982.60)	(45,735.40)	(44,678.48)	(52,702.37)
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each) in Rupees	46,36,05,010	46,36,05,010	46,36,05,010	46,36,05,010	46,36,05,010	46,36,05,010
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	44,779.52
19	Earnings Per Share (EPS) - in rupees						
(i)	Basic and Diluted EPS before	Basic	(25.85)	(16.46)	(30.16)	(98.65)	(96.37)
	Extraordinary items for the Period, for the year to date and for the Previous year (not to be annualized)	Diluted	-	-	-	-	-
(ii)	Basic and Diluted EPS after	Basic	(25.85)	(16.46)	(30.16)	(98.65)	(96.37)
	extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	Diluted	-	-	-	-	-
PART-II	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of Shares	3,14,15,058	2,79,42,557	2,40,42,575	3,14,15,058	2,40,42,575	2,40,42,575
	Percentage of shareholding	67.76%	60.27%	48.14%	67.76%	48.14%	51.86%
2	Promoters and promoter group Shareholding	1,49,45,443	1,84,17,944	2,23,17,926	1,49,45,443	2,23,17,926	2,23,17,926
(a)	Pledged/ Encumbered						
	Number of Shares	1,31,08,740	1,65,81,241	1,88,37,680	1,31,08,740	1,88,37,680	1,88,37,680



STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2014
M/S SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

PART I S NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Income from operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.71%	90.03%	84.41%	87.71%	84.41%	84.41%
	Percentage of shares (as a % of the total share of Company)	28.28%	35.77%	40.63%	28.28%	40.63%	40.63%
(b)	Non- Encumbered						
	Number of Shares	18,36,703	18,36,703	34,80,246	18,36,703	34,80,246	34,80,246
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.97%	9.97%	15.59%	9.97%	15.59%	15.59%
	Percentage of shares (as a % of the total share of Company)	3.96%	3.96%	7.51%	3.96%	7.51%	7.51%
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 quarter - NIL.						

NOTES:-

- The above unaudited Provisional financial results were reviewed by the Audit Committee and approved by the Board of Directors on their meeting held on 13th February, 2015.
- 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 31.12.2014, was duly placed before the Board of Directors of the Company.
- Lease rental to subsidiaries of Rs. 407.02 lakhs for the period from April 2014 to September 2014 Reversed in this quarter and lease rental amounting to Rs. 215 Lakhs has not been provided for the current quarter because of poor performance of equipments..
- In view of the winding up proceeding initiated and refusal to accept interest by FCCB holders, interest of Rs. 1232 Lakhs for the period from April 2014 to September 2014 reversed in this quarter and interest of Rs. 667 Lakhs has not been provided for the current quarter.
- Accordingly Expense relating to TDS on lease rental and FCCB interest of Rs 198 Lakhs Reversed in this quarter relating to April 2014 to September 2014 & expenses relating to TDS for the current quarter, not provided.
- Pursuant to clause 41 of the listing agreement the company has opted to publish only the consolidated results.
- Deferred tax assets/ liabilities will be recognised at the year end due to uncertainty.
- Figures have been regrouped, reclassified and restated wherever necessary.

For and on behalf of the Board



Padam Singhee
Joint Managing Director

13.2.2015
New Delhi

ZEAL TO EXPLORE, DRIVE TO EXCEL





Vijay Prakash Gupta & Associates

Chartered Accountants

Ref. No.

Limited Review Report

Dated

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 3rd quarter ended on 31st December, 2014 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 : 13th February, 2015

