



SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR 2011-12

Rs. In Lacs

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR FOR THE YEAR 2011-12

| PART I | | | | |
|-----------------------------|--|------------------------------------|------------------------------------|-------|
| S NO. | Particulars | Accounting Year Ended (31.03.2012) | Accounting Year Ended (31.03.2011) | |
| | | Audited | Audited | |
| | | 12 Months | 12 Months | |
| | Income from operations | | | |
| 1 (a) | Net sales/income from operations (Net of excise duty) | 148,403.16 | 146,194.83 | |
| (b) | Other Operating Income | - | - | |
| | Total income from operations (net) | 148,403.16 | 146,194.83 | |
| 2 | Expenses | | | |
| a. | Cost of materials consumed | 22,760.78 | 20,358.55 | |
| b. | Purchases of stock-in-trade | - | - | |
| c. | Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | |
| d. | Employee benefits expense | 10,452.60 | 9,235.58 | |
| e. | Depreciation and amortisation expense | 16,704.63 | 16,278.49 | |
| f. | Operational Expenses | 38,658.32 | 39,315.80 | |
| g. | Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 7,641.69 | 9,058.21 | |
| | Total Expenses | 96,218.02 | 94,246.63 | |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | 52,185.14 | 51,948.20 | |
| 4 | Other Incomes | 3,225.80 | 1,233.73 | |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 55,410.94 | 53,181.93 | |
| 6 | Finance Cost | 30,661.99 | 26,002.38 | |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 24,748.94 | 27,179.55 | |
| 8 | Exceptional Items | 0.75 | 85.87 | |
| 9 | Profit / (Loss) from ordinary activities before tax (7 + 8) | 24,749.69 | 27,265.42 | |
| 10 | Tax Expenses | | | |
| | Current | 2,365.16 | 1,917.81 | |
| | MAT Credit Entitlement | (1,936.14) | (923.79) | |
| | Deferred | 3,386.51 | 3,635.59 | |
| | Income Tax related to earlier years | 4.57 | 1.54 | |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | 20,929.59 | 22,634.27 | |
| 12 | Extraordinary items (net of tax expenses Rs.....) | | | |
| 13 | Net Profit/ Loss for the period (11-12) | 20,929.59 | 22,634.27 | |
| 14 | Share of profit / (loss) of associates | - | - | |
| 15 | Minority interest | (0.08) | (0.09) | |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) | 20,929.67 | 22,634.36 | |
| 17 | Paid-up Equity Share Capital (Face Value of Rs. 10/- each) in Rupees | 463,605,010 | 463,605,010 | |
| 18 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | 149,593.98 | 137,221.52 | |
| 19 | Earnings Per Share (EPS) | | | |
| (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 | 45.15 | 48.82 |
| | | Diluted | 37.83 | 43.92 |
| (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 | 45.15 | 48.82 |
| | | Diluted | 37.83 | 43.92 |
| PART-II | | | | |
| PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public shareholding | | | |
| | Number of Shares | 20,899,061 | 20,994,360 | |
| | Percentage of shareholding | 45.08% | 45.29% | |
| 2 | Promoters and promoter group Shareholding | 25,461,440 | 25,366,141 | |
| (a) | Pledged/ Encumbered | | | |
| | Number of Shares | 18,577,900 | 19,177,900 | |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 72.96% | 75.60% | |
| | Percentage of shares (as a % of the total share of Company) | 40.07% | 41.37% | |
| (b) | Non- Encumbered | | | |
| | Number of Shares | 6,883,540 | 6,188,241 | |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 27.04% | 24.40% | |
| | Percentage of shares (as a % of the total share of Company) | 14.85% | 13.35% | |
| | Particulars | As on 31.03.2012 | | |
| B. | INVESTOR COMPLAINTS | | | |
| | Pending at the beginning of the Year | Nil | | |
| | Received during the Year | 17 | | |
| | Disposed of during the Year | 13 | | |
| | Remaining unresolved at the end of the Year* | 4 | | |

* The Remaining Unresolved Complaints has now been resolved.

STAND ALONE AUDITED FINANCIAL RESULTS FOR THE YEAR 2011-12 OF M/S SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

| PART I | | Accounting Year | Accounting Year Ended |
|-----------------------------|---|--------------------|-----------------------|
| S NO. | Particulars | Ended (31.03.2012) | (31.03.2011) |
| | | Audited | Audited |
| | | 12 Months | 12 Months |
| | Income from operations | | |
| 1 (a) | Net sales/income from operations (Net of excise duty) | 125,931.76 | 122,212.62 |
| (b) | Other Operating Income | - | - |
| | Total income from operations (net) | 125,931.76 | 122,212.62 |
| 2 | Expenses | | |
| a. | Cost of materials consumed | 21,891.89 | 19,545.53 |
| b. | Purchases of stock-in-trade | - | - |
| c. | Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - |
| d. | Employee benefits expense | 7,354.75 | 6,802.73 |
| e. | Depreciation and amortisation expense | 11,227.77 | 11,216.67 |
| f. | Operational Expenses | 45,057.60 | 48,204.86 |
| g. | Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 5,930.99 | 6,706.64 |
| | Total Expenses | 91,463.01 | 92,476.43 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | 34,468.75 | 29,736.19 |
| 4 | Other Incomes | 2,895.38 | 1,144.40 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 37,364.13 | 30,880.59 |
| 6 | Finance Costs | 26,898.53 | 22,415.09 |
| 7 | Profit after interest but before Exceptional items (5-6) | 10,465.61 | 8,465.50 |
| 8 | Exceptional Items (Loss on derivative transactions) | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 + 8) | 10,465.61 | 8,465.50 |
| 10 | Tax Expenses | | |
| | Current | 2,094.00 | 1,687.00 |
| | MAT Credit Entitlement | (1,936.14) | (923.79) |
| | Deferred | 3,386.51 | 3,635.59 |
| | Income Tax related to earlier years | 4.57 | 1.54 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | 6,916.67 | 4,065.16 |
| 12 | Extraordinary items (net of tax expenses Rs.....) | - | - |
| 13 | Net Profit (+)/ Loss (-) for the period (11-12) | 6,916.67 | 4,065.16 |
| 14 | Paid-up Equity Share Capital (Face Value of Rs. 10/- each) in Rs. | 463,605,010 | 463,605,010 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | 95,678.87 | 90,814.02 |
| 16 | Earnings Per Share (EPS) | | |
| (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 Diluted | 8.77 7.89 |
| (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 Diluted | 8.77 7.89 |
| PART-II | | | |
| PARTICULARS OF SHAREHOLDING | | | |
| 1 | Public shareholding | | |
| | Number of Shares | 20,899,061 | 20,994,360 |
| | Percentage of shareholding | 45.08% | 45.29% |
| 2 | Promoters and promoter group Shareholding | 25,461,440 | 25,366,141 |
| (a) | Pledged/ Encumbered | | |
| | Number of Shares | 18,577,900 | 19,177,900 |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 72.96% | 75.60% |
| | Percentage of shares (as a % of the total share of Company) | 40.07% | 41.37% |
| (b) | Non- Encumbered | | |
| | Number of Shares | 6,883,540 | 6,188,241 |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 27.04% | 24.40% |
| | Percentage of shares (as a % of the total share of Company) | 14.85% | 13.35% |
| 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 03.09.2012 | | |
| 2 | Pursuant to Clause 41 of the Listing Agreement, the company has opted to publish only the consolidated results. | | |
| 3 | There is no reportable segment pursuant to Accounting Standard – 17 issued by Institute of Chartered Accountants of India on Segment Reporting. | | |
| 4 | Figures have been regrouped, reclassified and restated wherever necessary. | | |
| 5 | Key numbers of Standalone financial results : | Accounting Year | Accounting Year Ended |
| | | Ended (31.03.2012) | (31.03.2011) |
| | | 12 Months | 12 Months |
| | | Audited | Audited |
| | Net sales/income from operations (Net of excise duty) | 125,931.76 | 122,212.62 |
| | Profit from ordinary activity before tax | 10,465.61 | 8,465.50 |
| | Profit from ordinary activity after tax | 6,916.67 | 4,065.16 |
| 6 | 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

03.09.2012

New Delhi

(Prem Singhee)
Chairman and Managing Director

Consolidated Statement of Assets and Liabilities

| Particulars | | Rupees in Lacs | |
|-------------|---|-------------------|-------------------|
| | | As at 31.03.2012 | As at 31.03.2011 |
| | | Audited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 4,636.05 | 4,636.05 |
| | (b) Reserves and surplus | 149,593.98 | 137,221.52 |
| | (c) Money received against share warrants | - | - |
| | Sub-total - Shareholders' funds | 154,230.03 | 141,857.57 |
| | 2 Share application money pending allotment | - | - |
| 3 | Minority interest | 1.70 | 1.79 |
| 4 | Non-current liabilities | | |
| | (a) Long-term borrowings | 205,837.85 | 238,926.79 |
| | (b) Deferred tax liabilities (net) | 16,766.59 | 13,380.07 |
| | (c) Other long-term liabilities | 45.89 | 54.63 |
| | (d) Long-term provisions | 753.34 | 163.28 |
| | Sub-total - Non-current liabilities | 223,403.67 | 252,524.78 |
| 5 | Current liabilities | | |
| | (a) Short-term borrowings | 23,970.23 | 20,299.91 |
| | (b) Trade payables | 17,225.73 | 21,406.89 |
| | (c) Other current liabilities | 96,920.27 | 49,719.02 |
| | (d) Short-term provisions | 10,698.44 | 7,988.06 |
| | Sub-total - Current liabilities | 148,814.67 | 99,413.88 |
| | TOTAL - EQUITY AND LIABILITIES | 526,450.07 | 493,798.01 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 328,168.51 | 302,651.54 |
| | (b) Goodwill on consolidation | - | - |
| | (c) Non-current investments | 152.44 | 152.18 |
| | (d) Deferred tax assets (net) | - | - |
| | (e) Long-term loans and advances | 37,672.99 | 17,811.58 |
| | (f) Other non-current assets | 5,861.89 | 4,502.26 |
| | Sub-total - Non-current assets | 371,855.82 | 325,117.55 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 22,425.88 | 20,287.24 |
| | (c) Trade receivables | 66,956.48 | 74,675.68 |
| | (d) Cash and cash equivalents | 16,243.02 | 32,523.45 |
| | (e) Short-term loans and advances | 28,642.29 | 26,706.24 |
| | (f) Other current assets | 20,326.59 | 14,487.86 |
| | Sub-total - Current assets | 154,594.25 | 168,680.46 |
| | TOTAL - ASSETS | 526,450.07 | 493,798.01 |

Standalone Statement of Assets and Liabilities

| Particulars | | Rupees in Lacs | |
|-------------|---|-------------------|-------------------|
| | | As at 31.03.2012 | As at 31.03.2011 |
| | | Audited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 4,636.05 | 4,636.05 |
| | (b) Reserves and surplus | 95,678.87 | 90,814.02 |
| | (c) Money received against share warrants | - | - |
| | Sub-total - Shareholders' funds | 100,314.93 | 95,450.07 |
| | 2 Share application money pending allotment | - | - |
| 3 | Minority interest * | - | - |
| 4 | Non-current liabilities | | |
| | (a) Long-term borrowings | 157,105.72 | 186,296.00 |
| | (b) Deferred tax liabilities (net) | 16,766.59 | 13,380.07 |
| | (c) Other long-term liabilities | 45.89 | 54.63 |
| | (d) Long-term provisions | 588.79 | 50.65 |
| | Sub-total - Non-current liabilities | 174,506.99 | 199,781.36 |
| 5 | Current liabilities | | |
| | (a) Short-term borrowings | 23,970.23 | 20,299.91 |
| | (b) Trade payables | 17,302.22 | 20,551.61 |
| | (c) Other current liabilities | 84,138.89 | 37,598.42 |
| | (d) Short-term provisions | 10,401.70 | 7,751.71 |
| | Sub-total - Current liabilities | 135,813.05 | 86,201.65 |
| | TOTAL - EQUITY AND LIABILITIES | 410,634.96 | 381,433.09 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 229,155.90 | 200,308.89 |
| | (b) Goodwill on consolidation | - | - |
| | (c) Non-current investments | 5,687.93 | 5,682.67 |
| | (d) Deferred tax assets (net) | - | - |
| | (e) Long-term loans and advances | 38,390.88 | 22,947.27 |
| | (f) Other non-current assets | 5,858.78 | 4,499.44 |
| | Sub-total - Non-current assets | 279,093.49 | 233,438.28 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 21,970.49 | 19,907.53 |
| | (c) Trade receivables | 58,735.94 | 64,104.66 |
| | (d) Cash and cash equivalents | 8,985.11 | 24,541.93 |
| | (e) Short-term loans and advances | 22,398.77 | 25,687.45 |
| | (f) Other current assets | 19,451.16 | 13,753.25 |
| | Sub-total - Current assets | 131,541.48 | 147,994.81 |
| | TOTAL - ASSETS | 410,634.96 | 381,433.09 |