



SHIV VANI OIL & GAS EXPLORATION SERVICES LIMITED

Regd. Office: NBCC Plaza, Tower-1, 5th Floor, Sector-5, Pushp Vihar, Saket, New Delhi - 110017

UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010 (Rs. in Lakhs)

UNAUDITED STAND ALONE FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2010 (Rs. in Lakhs)

S. No	Particulars	3 Months ended	Corresponding 3 Months ended in the previous year	Half Year ended	Half Year ended	Previous Accounting year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1(a)	Net Sales/Income from Operations	28,815.64	31,982.26	68,505.43	60,098.58	125,200.92
(b)	Other Operating Income	-	-	-	-	-
(c)	Currency fluctuation	(80.66)	369.33	144.45	2.90	-
2	Expenditure	-	-	-	-	-
a	Increase/Decrease stock in trade and work in progress	-	-	-	-	-
b	Consumption of raw materials	2,590.47	3,639.03	6,923.70	6,751.93	10,777.73
c	Purchase of traded goods	-	-	-	-	-
d	Employees cost	2,533.51	2,775.59	5,058.64	5,345.33	8,155.58
e	Depreciation	3,077.38	2,714.06	6,976.05	4,892.20	10,716.09
f	Contract Expenses	5,323.74	7,469.16	14,409.93	14,151.26	31,373.01
g	Oil & Lubricants consumed	1,691.60	1,753.03	4,069.39	3,309.02	6,953.28
h	Administrative Expenses	2,103.28	1,581.79	4,339.29	2,933.93	8,353.02
i	Other expenditure	1,423.36	1,309.53	3,221.46	2,419.74	3,974.39
	(Any item exceeding 10% of the total expenditures are shown separately)	-	-	-	-	-
3	Profit from operations before other income Interest & Exceptional Items (1-2)	9,991.64	11,109.40	23,651.42	20,298.07	44,897.82
4	Other Incomes	977.20	154.36	1,024.22	278.81	422.39
5	Profit before interest & exceptional items (3+4)	10,968.84	11,263.76	24,675.64	20,576.88	45,320.21
6	Interest & Finance Charges	7,947.17	4,080.44	13,791.33	7,559.60	19,300.90
7	Profit after interest but before Exceptional items (5-6)	3,021.67	7,183.32	10,884.31	13,017.28	26,019.31
8	Exceptional Items (Forex Loss) & Minority interest in loss	-	(216.00)	-	(216.00)	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3,021.67	6,967.32	10,884.31	12,801.28	26,019.31
10	Tax Expenses	-	-	-	-	-
	Current	359.54	550.78	630.54	1,365.44	2,748.71
	MAT Credit Entitlement	(629.00)	-	(629.00)	-	(1,548.81)
	Deferred	30.05	777.57	1,171.02	1,590.67	4,417.59
	Fringe Benefit Tax	-	-	-	-	-
	Income Tax related to earlier years	-	-	-	-	490.30
11	Net Profit (+)/ Loss (-) for Ordinary Activities after tax (9-10)	3,261.08	5,638.97	9,711.75	9,845.17	19,911.52
12	Extraordinary items (net of tax expenses Rs....)	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	3,261.08	5,638.97	9,711.75	9,845.17	19,911.52
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each) in Rupees	463,605,010	439,026,060	463,605,010	439,026,060	463,605,010
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	116,270.24
16	Earnings Per Share (EPS)	-	-	-	-	-
	(a) 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	7.03	12.84	20.95	22.43	45.29
	Diluted	7.03	12.84	20.95	22.43	45.29
	(b) 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	7.03	12.84	20.95	22.43	45.29
	Diluted	7.03	12.84	20.95	22.43	45.29
17	Public Shareholding	-	-	-	-	-
	Number of Shares	21,338,571	20,199,878	21,338,571	20,199,878	22,657,773
	Percentage of shareholding	46.03%	46.01%	46.03%	46.01%	48.87%
18	Promoters and promoter group Shareholding	25,021,930	23,702,728	25,021,930	23,702,728	23,702,728
(a)	Pledged/ Encumbered	-	-	-	-	-
	Number of Shares	17,538,900	9,349,400	17,538,900	9,349,400	11,986,900
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.09%	39.44%	70.09%	39.44%	50.57%
	Percentage of shares (as a % of the total share of Company)	37.83%	21.30%	37.83%	21.30%	25.86%
(b)	Non- Encumbered	-	-	-	-	-
	Number of Shares	7,483,030	14,353,328	7,483,030	14,353,328	11,715,828
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.91%	60.56%	29.91%	60.56%	49.43%
	Percentage of shares (as a % of the total share of Company)	16.14%	32.69%	16.14%	32.69%	25.27%

S. No	Particulars	3 Months ended	Corresponding 3 Months ended in the previous year	Half Year ended	Half Year ended	Previous Accounting year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1(a)	Net Sales/Income from Operations	24,105.02	26,135.20	59,363.66	49,516.44	107,180.28
(b)	Other Operating Income	-	-	-	-	-
(c)	Currency fluctuation	604.65	241.14	298.76	495.02	-
2	Expenditure	-	-	-	-	-
a	Increase/Decrease stock in trade and work in progress	-	-	-	-	-
b	Consumption of raw materials	2,399.87	3,245.32	5,975.10	6,140.64	10,352.02
c	Purchase of traded goods	-	-	-	-	-
d	Employees cost	1,779.66	1,427.26	3,556.26	2,802.38	5,419.08
e	Depreciation	2,432.17	2,012.34	5,160.86	3,963.09	8,171.96
f	Contract Expenses	4,518.33	6,765.29	12,693.61	12,899.94	25,852.52
g	Oil & Lubricants consumed	1,630.72	1,455.28	3,944.14	2,827.87	6,677.04
h	Administrative Expenses	1,872.18	1,245.27	3,848.37	2,370.61	7,236.26
i	Other expenditure	649.85	981.94	1,731.39	1,880.61	3,010.80
	(Any item exceeding 10% of the total expenditures are shown separately)	-	-	-	-	-
3	Profit from operations before other income Interest & Exceptional Items (1-2)	9,426.89	9,243.64	22,752.69	17,126.32	40,460.60
4	Other Incomes	927.57	147.66	960.52	256.10	1,699.66
5	Profit before interest & exceptional items (3+4)	10,354.46	9,391.30	23,713.21	17,382.42	42,160.26
6(a)	Interest & Finance Charges	5,860.37	3,683.71	11,019.42	7,068.20	17,669.04
(b)	Lease Rentals	5,515.13	2,103.43	9,567.28	2,103.43	9,444.89
7	Profit after interest but before Exceptional items (5-6)	(1,021.04)	3,604.16	3,126.51	8,210.79	15,046.33
8	Exceptional Items (Forex Loss) & Minority interest in loss	-	(216.00)	-	(216.00)	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(1,021.04)	3,388.16	3,126.51	7,994.79	15,046.33
10	Tax Expenses	-	-	-	-	-
	Current	359.54	443.80	630.54	1,226.70	2,557.10
	MAT Credit Entitlement	(629.00)	-	(629.00)	-	(1,548.81)
	Deferred	30.05	777.57	1,171.02	1,590.67	4,417.59
	Fringe Benefit Tax	-	-	-	-	-
	Income Tax related to earlier years	-	-	-	-	419.86
11	Net Profit (+)/ Loss (-) for Ordinary Activities after tax (9-10)	(781.63)	2,166.79	1,953.95	5,177.42	9,200.58
12	Extraordinary items (net of tax expenses Rs....)	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	(781.63)	2,166.79	1,953.95	5,177.42	9,200.58
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each) in Rupees	463,605,010	439,026,060	463,605,010	439,026,060	463,605,010
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	87,826.49
16	Earnings Per Share (EPS)	-	-	-	-	-
	(a) 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	-1.69	4.94	4.21	11.79	20.93
	Diluted	-1.69	4.94	4.21	11.79	20.93
	(b) 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	-1.69	4.94	4.21	11.79	20.93
	Diluted	-1.69	4.94	4.21	11.79	20.93
17	Public Shareholding	-	-	-	-	-
	Number of Shares	21,338,571	20,199,878	21,338,571	20,199,878	22,657,773
	Percentage of shareholding	46.03%	46.01%	46.03%	46.01%	48.87%
18	Promoters and promoter group Shareholding	25,021,930	23,702,728	25,021,930	23,702,728	23,702,728
(a)	Pledged/ Encumbered	-	-	-	-	-
	Number of Shares	17,538,900	9,349,400	17,538,900	9,349,400	11,986,900
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.09%	39.44%	70.09%	39.44%	50.57%
	Percentage of shares (as a % of the total share of Company)	37.83%	21.30%	37.83%	21.30%	25.86%
(b)	Non- Encumbered	-	-	-	-	-
	Number of Shares	7,483,030	14,353,328	7,483,030	14,353,328	11,715,828
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.91%	60.56%	29.91%	60.56%	49.43%
	Percentage of shares (as a % of the total share of Company)	16.14%	32.69%	16.14%	32.69%	25.27%

STAND ALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Half Year ended	Half Year ended	Year ended
	30.09.2010	30.09.2009	31.03.2010
	Unaudited Reviewed	Unaudited Reviewed	Audited
SOURCES OF FUND			
SHAREHOLDERS' FUNDS			
(a) Share Capital	4,636.05	4,390.26	4,636.05
(b) Reserves and Surplus	89,780.45	75,249.74	87,826.49
DEFERRED TAX LIABILITY	10,915.51	6,917.56	9,744.48
LOAN FUNDS			
Secured Loan	167,151.95	131,886.29	167,770.20
Unsecured Loan	39,965.61	8,519.65	5,107.26
TOTAL:	312,449.57	226,963.50	275,084.48
APPLICATION OF FUNDS			
FIXED ASSETS	200,865.90	150,207.16	206,482.28
INVESTMENTS	5,682.67	5,672.67	5,677.67
CURRENT ASSETS, LOANS, AND ADVANCES			
(a) Inventories	7,883.62	4,655.43	7,300.37
(b) Sundry Debtors	39,043.17	44,832.78	30,840.82
(c) Cash and Bank balances	38,841.66	3,940.01	4,301.92
(d) Loans and Advances	70,015.97	55,410.20	59,052.37
Less: Current Liabilities and Provisions	-	-	-
(a) Liabilities	45,368.25	34,202.13	34,487.02
(b) Provisions	5,975.68	5,704.48	5,753.07
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	1,460.51	2,151.86	1,669.14
TOTAL:	312,449.57	226,963.50	275,084.48

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 Friday, the 12th November, 2010.
- 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 Limited Review report by statutory auditor of the Company as per clause 41 of the Listing Agreement on Unaudited Quarterly Financial Results (Provisional) for the Quarter ended on 30th September, 2010, was duly placed before the Board of Directors of the Company.
- The proceeds from FCCBs issue amounts to USD 80 Million being utilized in accordance with RBI Guidelines during this Quarter ended on 30/09/2010.
- The number of investor complaints received during the quarter, resolved and pending are : -
Total number of complaints received - 2
Total number of complaints resolved - 2
Total number of complaints pending - 0

Date: 12th November, 2010
Place: New Delhi

By Order of the Board
Sd/-
(Padam Singhee)
Joint Managing Director

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Half Year ended	Half Year ended	Year ended
	30.09.2010	30.09.2009	31.03.2010
	Unaudited Reviewed	Unaudited Reviewed	Audited
SOURCES OF FUND			
SHAREHOLDERS' FUNDS			
(a) Share Capital	4,636.05	4,390.26	4,636.05
(b) Reserves and Surplus	125,235.47	92,750.06	115,729.64
DEFERRED TAX LIABILITY	10,915.51	6,917.56	9,744.48
MINORITY INTREST	1.86	2.03	1.90
LOAN FUNDS			
Secured Loan	238,739.22	209,342.29	231,489.67
Unsecured Loan	40,663.22	9,608.65	5,881.07
TOTAL:	420,191.33	323,010.85	367,482.81
APPLICATION OF FUNDS			
GOODWILL	-	-	417.45
FIXED ASSETS	306,271.94	247,823.44	313,310.08
INVESTMENTS	152.18	146.67	