



SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED

(Rs. In Lacs)

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

PART I

S NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from operations</b>							
(a)	Net sales/income from operations (Net of excise duty)	5,942.50	7,251.02	27,168.87	29188.24	91,672.99	123,950.79	
(b)	Other Operating Income	-	0	-	0	-	-	
(c)	Currency Fluctuations	(763.95)	1,384.80	(865.44)	413.89	-863.65	-	
	<b>Total income from operations (NET) : (1):</b>	<b>5,178.55</b>	<b>8,635.82</b>	<b>26,303.47</b>	<b>29,602.12</b>	<b>90,809.34</b>	<b>123,950.79</b>	
<b>2</b>	<b>Expenses</b>							
a	Cost of materials consumed	1,430.10	3,781.23	6,001.24	9,810.08	16,411.68	19,142.86	
b	Purchases of stock-in-trade					-	-	
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade			-		-	-	
d	Employee benefits expense	2,344.46	2,778.04	2,410.87	7,738.15	7,365.98	10,321.62	
e	Depreciation and amortisation expense	7,409.49	5,961.55	5,339.58	18,503.92	14,033.99	18,431.45	
f	Operational Expenses	2,544.81	1,639.87	4,672.55	9,215.92	19,651.87	32,065.22	
g	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	501.60	1,381.45	904.79	2,779.86	3,545.32	6,563.82	
	<b>Total expenses : (2) :</b>	<b>14,230.46</b>	<b>15,542.14</b>	<b>19,328.73</b>	<b>48,047.93</b>	<b>61,008.84</b>	<b>86,524.97</b>	
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(9,051.91)</b>	<b>(6,906.32)</b>	<b>6,974.70</b>	<b>(18,445.81)</b>	<b>29,800.50</b>	<b>37,425.82</b>	
4	Other Incomes	34.72	139.46	617.32	293.88	899.07	1,301.91	
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(9,017.19)</b>	<b>(6,766.86)</b>	<b>7,592.02</b>	<b>(18,151.93)</b>	<b>30,699.57</b>	<b>38,727.73</b>	
6	Finance costs	10,214.19	13,258.98	8,501.11	35,458.34	22,266.04	32,211.81	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(19,231.38)	(20,025.84)	(909.09)	(53,610.26)	8,433.53	6,515.92	
8	Exceptional Items			-				
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(19,231.38)	(20,025.84)	(909.09)	(53,610.26)	8,433.53	6,515.91	
10	Tax Expenses							
	Current	-	-	122.30	-	1,350.88	1,898.68	
	MAT Credit Entitlement	-	-	(356.54)	-	(686.40)	1,988.63	
	Deferred	-	(15.85)	456.31	(15.85)	1,576.77	385.61	
	Income Tax related to earlier years	-	-	-	-	-	0.55	
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(19,231.38)</b>	<b>(20,009.99)</b>	<b>(1,131.16)</b>	<b>(53,594.41)</b>	<b>6,192.28</b>	<b>2,242.44</b>	
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11 + 12)	(19,231.38)	(20,009.99)	(1,131.16)	(53,594.41)	6,192.28	2,242.44	
14	Share of profit / (loss) of associates*	-	-	-	-	(0.04)	-	
15	Minority interest	-	-	-	-	0.04	-	
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>(19,231.38)</b>	<b>(20,009.99)</b>	<b>(1,131.16)</b>	<b>(53,594.41)</b>	<b>6,192.24</b>	<b>2,242.44</b>	
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each) in Rupees	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						142,904.91	
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	-41.48	-30.96	-2.44	-115.60	13.36	4.84
		Diluted	-35.84	-26.75	5.26	-99.87	11.54	4.18
(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	-41.48	-30.96	-2.44	-115.60	13.36	4.84
		Diluted	-35.84	-26.75	5.26	-99.87	11.54	4.18

**STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2013**

PART I								
S NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from operations</b>							
(a)	Net sales/income from operations (Net of excise duty)	3,789.97	5,026.36	23,677.54	20,931.26	80,865.07	107,424.13	
(b)	Other Operating Income	-	-	(865.44)	-	-	-	
(c)	Currency Fluctuations	(770.71)	1,280.58		302.91	(863.65)		
	<b>Total income from operations (NET) : (1):</b>	<b>3,019.26</b>	<b>6,306.94</b>	<b>22,812.10</b>	<b>21,234.17</b>	<b>80,001.42</b>	<b>107,424.13</b>	
<b>2</b>	<b>Expenses</b>							
a	Cost of materials consumed	1,262.91	3,777.45	4,061.50	9,116.16	14,096.82	18,306.10	
b	Purchases of stock-in-trade			-		-		
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade			-		-		
d	Employee benefits expense	1,029.60	942.85	1,376.91	3,002.48	4,555.60	5,696.11	
e	Depreciation and amortisation expense	4,169.19	4130.95	2,844.53	11,444.34	8,758.19	12,103.18	
f	Contract Expenses	2,042.26	2,744.47	4,004.76	7,476.97	15,876.95	24,141.05	
g	Other expenses(Any item exceeding 10% of the total	559.14	1,062.21	783.93	2,160.04	3,004.09	4,959.95	
	<b>Total expenses : (2) :</b>	<b>9,063.10</b>	<b>12,657.93</b>	<b>13,071.63</b>	<b>33,199.99</b>	<b>46,291.65</b>	<b>65,206.39</b>	
3	Profit / (Loss) from operations before other income,	<b>(6,043.84)</b>	<b>(6,350.99)</b>	<b>9,740.47</b>	<b>(11,965.82)</b>	<b>33,709.77</b>	<b>42,217.74</b>	
4	Other Incomes	33.18	139.72	479.25	280.39	707.38	1,118.26	
5	Profit / (Loss) from ordinary activities before finance	(6,010.66)	(6,211.27)	10,219.72	(11,685.43)	34,417.15	43,336.00	
6	Finance costs	7,208.09	11,546.83	7,421.86	29,067.81	19,528.67	26,668.79	
6a	Lease Rental expenses	763.84	1,490.85	2,229.25	3,925.23	8,179.34	8,973.78	
7	Profit / (Loss) from ordinary activities after finance costs	(13,982.59)	(19,248.95)	568.61	(44,678.47)	6,709.14	7,693.43	
8	Exceptional Items	-	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	<b>(13,982.59)</b>	<b>(19,248.95)</b>	<b>568.61</b>	<b>(44,678.47)</b>	<b>6,709.14</b>	<b>7,693.43</b>	
10	Tax Expenses							
	Current		-	113.77		1,342.35	1,539.00	
	MAT Credit Entitlement			(356.54)		(686.40)	1,988.63	
	Deferred			456.31		1,576.77	399.82	
	Income Tax related to earlier years			-		-	0.55	
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 -</b>	<b>(13,982.60)</b>	<b>(19,248.95)</b>	<b>355.07</b>	<b>(44,678.48)</b>	<b>4,476.42</b>	<b>3,765.43</b>	
12	Extraordinary items (net of tax expenses Rs.....)			-		-	-	
13	Net Profit / (Loss) for the period (11 + 12)	<b>(13,982.60)</b>	<b>(19,248.95)</b>	<b>355.07</b>	<b>(44,678.48)</b>	<b>4,476.42</b>	<b>3,765.43</b>	
14	Share of profit / (loss) of associates*	-	-	-	-	-	-	
15	Minority interest	-	-	-	-	-	-	
16	<b>Net Profit / (Loss) after taxes, minority interest and</b>	<b>(13,982.60)</b>	<b>(19,248.95)</b>	<b>355.07</b>	<b>(44,678.48)</b>	<b>4,476.42</b>	<b>3,765.43</b>	
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	-	-	-	-	-	98,000.05	
19	Earnings Per Share (EPS) - in rupees							
(i)	Basic and Diluted EPS before Extraordinary items for the Period, for the year to date and	Basic	(30.16)	(41.52)	0.77	(96.37)	9.66	8.12
		Diluted	-	(35.87)	0.66	-	8.34	7.02
(ii)	Basic and Diluted EPS after extraordinary items for the period, for the year to date and for the	Basic	(30.16)	(41.52)	0.77	(96.37)	9.66	8.12
		Diluted	-	(35.87)	0.66	-	8.34	7.02
<b>PART-II PARTICULARS OF SHAREHOLDING</b>								
<b>1</b>	<b>Public shareholding</b>							
	Number of Shares	23,942,575	23,942,575	20,989,061	23,942,575	20,989,061	23,467,575	
	Percentage of shareholding	51.64%	51.64%	45.27%	51.64%	45.27%	50.62%	
<b>2</b>	<b>Promoters and promoter group Shareholding</b>	22,548,700	22,417,926	25,371,440	22,548,700	25,371,440	22,892,926	
(a)	Pledged/ Encumbered							
	Number of Shares	18,837,680	18,837,680	21,480,900	18,837,680	21,480,900	19,302,680	
	Percentage of shares (as a % of the total shareholding of	83.54%	84.03%	84.67%	83.54%	84.67%	84.32%	
	Percentage of shares (as a % of the total share of	40.63%	40.63%	46.33%	40.63%	46.33%	41.64%	
(b)	Non- Encumbered							
	Number of Shares	3,711,020	3,580,246	3,890,540	3,711,020	3,890,540	3,590,246	
	Percentage of shares (as a % of the total shareholding of	16.46%	15.97%	15.33%	16.46%	15.33%	15.68%	
	Percentage of shares (as a % of the total share of	8.00%	7.72%	8.39%	8.00%	8.39%	7.74%	

	Particulars	Quarter ended 31st December, 2013					
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>	Nil					
	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					
<b>NOTES:-</b>							
1	The above unaudited Provisional financial results were reviewed by the Audit Committee and approved by the Board of Directors on their meeting held						
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						
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	<b>Key numbers of Standalone financial results :</b>	<b>Quarter Ended</b>			<b>Nine Months Ended</b>		<b>Year Ended</b>
		<b>31.12.2013</b>	<b>30.09.2013</b>	<b>31.12.2012</b>	<b>31.12.2013</b>	<b>31.12.2012</b>	<b>31.03.2013</b>
		<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
	Net Sales/ income from operation	3,789.97	5,026.36	23,677.54	20,931.26	80,865.07	107,424.13
	Profit from ordinary activity before tax	(13,982.59)	(19,248.95)	568.61	(44,678.47)	6,709.14	7,693.43
	Profit from ordinary activity after tax	(13,982.60)	(19,248.95)	355.07	(44,678.48)	4,476.42	3,765.43
8	Standalone financial results are available at company's website <a href="http://www.shiv-vani.com">www.shiv-vani.com</a> and <a href="http://www.shiv-vani.co.in">www.shiv-vani.co.in</a>						
<b>For and on behalf of the Board</b>							
<b>Prem Singhee</b>							
<b>Chairman &amp; Managing Director</b>							
<b>13.2.2014</b>							
<b>New Delhi</b>							