

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015**

PART I		Consolidated				
S NO.	Particulars	Three months ended			Year to date	
		31-Mar-15 Audited	31-Dec-14 Unaudited	31-Mar-14 Audited	31-Mar-15 Audited	31-Mar-14 Audited
<b>1</b>	<b>Income from operations</b>					
(a)	Net sales/income from operations (Net of excise duty)	4,727.26	5,361.36	4,946.44	20,486.23	34,134.68
(b)	Other Operating Income	-	0	-	-	-
(c)	Currency Fluctuations	(426.06)	1,166.98	(413.89)	1,351.50	34,134.68
	<b>Total income from operations (NET) : (1):</b>	<b>4,301.20</b>	<b>6,528.34</b>	<b>4,532.55</b>	<b>21,837.73</b>	
<b>2</b>	<b>Expenses</b>					
a	Cost of materials consumed	2,786.36	3,044.13	1,878.92	8,723.91	11,679.00
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d	Employee benefits expense	1,362.44	1,880.48	1,704.90	6,926.72	9,443.05
e	Depreciation and amortisation expense	15,121.19	6,153.79	4,329.23	32,869.55	22,833.15
f	Operational Expenses	2,263.63	846.66	8,822.84	8,202.15	18,038.76
g	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	60.64	263.22	6,791.28	3,249.47	9,571.14
h	Provision for doubtful debts	-	-	6,351.59	4,901.50	6,351.59
	<b>Total expenses : (2) :</b>	<b>21,594.26</b>	<b>12,188.28</b>	<b>29,878.76</b>	<b>64,873.30</b>	<b>71,565.10</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(17,293.06)</b>	<b>(5,659.94)</b>	<b>(25,346.21)</b>	<b>(43,035.57)</b>	<b>(37,430.42)</b>
4	Other Incomes	3,202.73	67.77	2,328.91	3,649.97	2,622.79
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(14,090.33)</b>	<b>(5,727.71)</b>	<b>(23,017.30)</b>	<b>(39,385.60)</b>	<b>(34,807.63)</b>
6 (a)	Finance costs	8,991.89	12,148.28	8,227.84	41,990.51	43,686.17
(b)	Interest on FCCB Bonds	-	(1,232.20)	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(23,082.22)	(17,875.99)	(31,245.14)	(81,376.11)	(78,493.80)
8	Exceptional Items	36.07	-	-	36.07	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(23,046.15)	(17,875.99)	(31,245.14)	(81,340.04)	(78,493.80)
10	Tax Expenses					
	Current	-	-	-	-	-
	MAT Credit Entitlement	-	(0.38)	-	(1,362.48)	-
	Deferred	9,588.05	(10,950.53)	(15,807.85)	-	(15,823.70)
	Income Tax related to earlier years	-	-	-	65.63	-
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(32,634.20)</b>	<b>(17,875.61)</b>	<b>(15,437.29)</b>	<b>(80,043.19)</b>	<b>(62,670.10)</b>
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the year (11 + 12)	(32,634.20)	-	(15,437.29)	(80,043.19)	(62,670.10)
14	Share of profit / (loss) of associates*	-	-	-	-	-
15	Minority interest	-	-	-	-	0.10
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>(32,634.20)</b>	<b>(17,875.61)</b>	<b>(15,437.29)</b>	<b>(80,043.19)</b>	<b>(62,670.10)</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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(13,235.69)	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	(70.39)	(24.79)	(33.30)	(135.18)
		Diluted	(60.81)	(21.42)	(28.73)	(116.78)
(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	(70.39)	(24.79)	(33.30)	(135.18)
		Diluted	(60.81)	(21.42)	(28.73)	(116.78)




(Rs. In Lacs)

## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

PART I						
Consolidated						
Three months ended						
Year to date						
S NO.	Particulars	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Audited	Unaudited	Audited	Audited	Audited
<b>PART-II</b>						
<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public shareholding</b>					
	Number of Shares	32,213,355	31,415,058	24,042,575	32,213,355	24,042,575
	Percentage of shareholding	69.49%	67.76%	51.86%	69.49%	51.86%
<b>2</b>	<b>Promoters and promoter group Shareholding</b>	14,147,146	14,945,443	22,317,926	14,147,146	22,317,926
(a)	Pledged/ Encumbered					
	Number of Shares	12,314,693	13,108,740	18,837,680	12,314,693	18,837,680
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.05%	87.71%	84.41%	87.05%	84.41%
	Percentage of shares (as a % of the total share of Company)	26.56%	28.28%	40.63%	26.56%	40.63%
(b)	Non- Encumbered					
	Number of Shares	1,832,453	1,836,703	3,480,246	1,832,453	3,480,246
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.95%	9.97%	15.59%	12.95%	15.59%
	Percentage of shares (as a % of the total share of Company)	3.95%	3.96%	7.51%	3.95%	7.51%
<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 Audited financial results of the Company were adopted by the Board of Directors in their meeting held on 6th June, 2015 after review by the Audit Committee and have been audited by the Statutory Auditor of the Company.					
2	In accordance with Clause 41 of the Listing Agreement, the Company has published year to date audited consolidated financial results.					
3	In view of the winding up proceedings initiated and refusal to accept interest by FCCB holders, interest of Rs 2503.63 lacs has not been provided during the current year.					
4	Though there are losses during the year, Deferred Tax Assets has not been recognised in view of volatility in the oil & gas industry.					
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	As the Company has incurred losses, it has been decided by the management not to declare any dividend during the year.					
8	Financial statements of stand alone results :-					
9		Three months ended			Year to date	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Audited	Unaudited	Audited	Audited	Audited
	Net Sales/ income from operation	2,100.06	4,381.56	4,802.19	13,932.54	23,847.42
	Profit from ordinary activity before tax	(13,910.62)	(11,982.46)	(23,832.50)	(59,646.03)	(68,510.96)
	Profit from ordinary activity after tax	(13,910.62)	(11,982.46)	(8,023.91)	(59,646.03)	(52,702.37)
10	Standalone financial results are available at company's website www.shiv-vani.com and www.shiv-vani.co.in					


06-06-2015  
New Delhi

By Order of Board  
  
 (Prem Kumar Singhee)  
 Chairman & Managing Director

STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2015						
M/S SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED						
Rs. In Lacs						
PART I		Stand alone				
S NO.	Particulars	Quarter Ended			Year to Date	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
1	Income from operations	Audited	Unaudited	Audited	Audited	Audited
(a)	Net sales/income from operations (Net of excise duty)	2,557.32	3,214.58	2,916.16	12,612.24	23,847.42
(b)	Other Operating Income	-	-	-	-	-
(c)	Currency Fluctuations	(457.26)	1,166.98	1,886.03	1,320.30	-
	<b>Total income from operations (NET) : (1):</b>	<b>2,100.06</b>	<b>4,381.56</b>	<b>4,802.19</b>	<b>13,932.54</b>	<b>23,847.42</b>
2	Expenses					
a	Cost of materials consumed	2,592.87	2,775.61	1,269.84	7,748.15	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	425.20	491.07	(5.74)	2,231.20	2,996.74
e	Depreciation and amortisation expense	12,562.87	3834.1	3,792.32	24,181.55	15,236.66
f	Operational Expenses	208.98	457.64	6,150.96	4,863.32	13,627.92
g	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	(667.27)	145.09	3,897.85	1,647.30	6,057.89
h	Provision for doubtful debts	-	-	6,351.59	4,901.50	6,351.59
	<b>Total expenses : (2) :</b>	<b>15,122.65</b>	<b>7,703.51</b>	<b>21,456.82</b>	<b>45,573.02</b>	<b>48,305.21</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	<b>(13,022.59)</b>	<b>(3,321.95)</b>	<b>(16,654.63)</b>	<b>(31,640.48)</b>	<b>(24,457.79)</b>
4	Other Incomes	6,365.29	32.12	(0.88)	6770.46	2,468.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(6,657.30)	(3,289.83)	(16,655.51)	(24,870.02)	(21,989.34)
6	Finance costs	7,094.82	10,331.85	7,176.99	34,617.50	36,244.80
a	Lease Rental expenses	158.51	(407.02)	-	158.51	3,925.23
B.	Interest on FCCB Bonds	-	(1,232.20)	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(13,910.63)	(11,982.46)	(23,832.50)	(59,646.03)	(62,159.37)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	<b>(13,910.63)</b>	<b>(11,982.46)</b>	<b>(23,832.50)</b>	<b>(59,646.03)</b>	<b>(62,159.37)</b>
10	Tax Expenses					
	Current	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-
	Deferred	9,593.34	-	(15,808.59)	(1,357.81)	(15,808.59)
	Income Tax related to earlier years	-	-	-	-	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(23,503.97)</b>	<b>(11,982.46)</b>	<b>(8,023.91)</b>	<b>(58,288.22)</b>	<b>(46,350.78)</b>
12	Extraordinary items (net of tax expenses Rs.....)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	<b>(23,503.97)</b>	<b>(11,982.46)</b>	<b>(8,023.91)</b>	<b>(58,288.22)</b>	<b>(46,350.78)</b>
14	Share of profit / (loss) of associates*	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>(23,503.97)</b>	<b>(11,982.46)</b>	<b>(8,023.91)</b>	<b>(58,288.22)</b>	<b>(46,350.78)</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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(13,508.70)	44,779.52
19	Earnings Per Share (EPS) - in rupees					
(i)	Basic and Diluted EPS before					
	Basic	(50.70)	(25.85)	(30.16)	(125.73)	(147.78)
	Diluted	(43.80)	(22.33)	(26.05)	(108.61)	(127.66)
	Extraordinary items for the Period, for the year to date and for the Previous year (not to be annualized)					
(ii)	Basic and Diluted EPS after					
	Basic	(50.70)	(25.85)	(26.05)	(125.73)	(147.78)
	Diluted	(43.80)	(22.33)	(26.05)	(108.61)	(127.66)
	Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
<b>PART-II PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding					
	Number of Shares	32,213,355	31,415,058	24,042,575	32,213,355	24,042,575
	Percentage of shareholding	69.49%	67.76%	51.86%	69.49%	51.86%

*Am*



STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2015						Rs. In Lacs
M/S SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED						
PART I		Stand alone				
S NO.	Particulars	Quarter Ended			Year to Date	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
2	<b>Promoters and promoter group Shareholding</b>	14,147,146	14,945,443	22,317,926	14,147,146	22,317,926
(a)	<b>Pledged/ Encumbered</b>					
	Number of Shares	12,314,693	13,108,740	18,837,680	12,314,693	18,837,680
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.05%	87.71%	84.41%	87.05%	84.41%
	Percentage of shares (as a % of the total share of Company)	26.56%	28.28%	40.63%	26.56%	40.63%
(b)	<b>Non- Encumbered</b>					
	Number of Shares	1,832,453	1,836,703	3,480,246	1,832,453	3,480,246
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.95%	9.97%	15.59%	12.95%	15.59%
	Percentage of shares (as a % of the total share of Company)	3.95%	3.96%	7.51%	3.95%	7.51%
<b>Particulars</b>						
<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 Audited financial results of the Company were adopted by the Board of Directors in their meeting held on 6th June, 2015 after review by the Audit Committee and have been audited by the Statutory Auditor of the Company.					
2	In accordance with Clause 41 of the Listing Agreement, the Company has published year to date audited consolidated financial results.					
3	In view of the winding up proceedings initiated and refusal to accept interest by FCCB holders, interest of Rs 2503.63 lacs has not been provided during the current year.					
4	Though there are losses during the year, Deferred Tax Assets has not been recognised in view of volatility in the oil & gas industry.					
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	As the Company has incurred losses, it has been decided by the management not to declare any dividend during the year.					
				<b>For and on behalf of the Board</b>		
						
June 6, 2015				Prem Kumar Singhee		
New Delhi				Chairman & Managing Director		

**ZEAL TO EXPLORE, DRIVE TO EXCEL**



**SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED**  
**Statement of Assets and Liabilities as on 31st March, 2015**

(Rupees in Lacs)					(Rupees in Lacs)		
Standalone					Consolidated		
As at 31.03.2015	As at 31.03.2014				As at 31.03.2015	As at 31.03.2014	
Audited	Audited	Particulars			Audited	Audited	
		<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
		<b>1</b>	<b>Shareholders' funds</b>				
4,636.05	4,636.05		(a) Share capital			4,636.05	4,636.05
(13,508.70)	44,779.52		(b) Reserves and surplus			(13,235.69)	71,189.60
-	-		(c) Money received against share warrants				-
<b>(8,872.65)</b>	<b>49,415.57</b>		<b>Sub-total - Shareholders' funds</b>			<b>(8,599.64)</b>	<b>75,825.65</b>
12,564.93	-	<b>2</b>	<b>Share application money pending allotment</b>			<b>12,564.93</b>	-
-	-	<b>3</b>	<b>Minority interest</b>			<b>1.41</b>	<b>1.54</b>
		<b>4</b>	<b>Non-current liabilities</b>				
306,953.20	285,824.29		(a) Long-term borrowings			356,310.66	363,440.95
-	1,357.81		(b) Deferred tax liabilities (net)			-	1,328.49
51.77	51.63		(c) Other long-term liabilities			51.77	51.63
1,460.72	1,467.05		(d) Long-term provisions			1,694.76	1,714.48
<b>308,465.69</b>	<b>288,700.78</b>		<b>Sub-total - Non-current liabilities</b>			<b>358,057.19</b>	<b>366,535.56</b>
		<b>5</b>	<b>Current liabilities</b>				
44,225.61	40,085.66		(a) Short-term borrowings			44,225.61	40,085.66
23,107.97	32,983.52		(b) Trade payables			26,164.11	33,721.00
26,467.22	19,829.57		(c) Other current liabilities			82,092.09	41,454.37
10,561.46	10,625.93		(d) Short-term provisions			10,640.62	10,808.13
<b>104,362.27</b>	<b>103,524.68</b>		<b>Sub-total - Current liabilities</b>			<b>163,122.43</b>	<b>126,069.16</b>
<b>416,520.24</b>	<b>441,641.03</b>		<b>TOTAL - EQUITY AND LIABILITIES</b>			<b>525,146.32</b>	<b>568,431.91</b>
		<b>B</b>	<b>ASSETS</b>				
		<b>1</b>	<b>Non-current assets</b>				
234,536.44	256,965.78		(a) Fixed assets			356,538.97	385,473.59
5,687.93	5,687.93		(b) Non-current investments			5,654.94	5,752.44
-	-		(d) Deferred tax assets (net)			33.98	-
51,759.45	43,504.57		(e) Long-term loans and advances			17,185.10	17,360.69
2,559.69	2,718.75		(f) Other non-current assets			4,458.55	4,541.61
<b>294,543.51</b>	<b>308,877.03</b>		<b>Sub-total - Non-current assets</b>			<b>383,871.55</b>	<b>413,128.33</b>
		<b>2</b>	<b>Current assets</b>				
26,224.88	26,110.94		(b) Inventories			26,719.49	26,592.40
50,902.65	62,079.28		(c) Trade receivables			60,164.29	74,404.40
4,415.62	2,459.91		(d) Cash and cash equivalents			5,197.16	9,282.79
20,793.76	20,870.78		(e) Short-term loans and advances			29,287.57	23,439.25
19,639.82	21,243.09		(f) Other current assets			19,906.26	21,584.74
<b>121,976.73</b>	<b>132,764.00</b>		<b>Sub-total - Current assets</b>			<b>141,274.78</b>	<b>155,303.58</b>
<b>416,520.24</b>	<b>441,641.03</b>		<b>TOTAL - ASSETS</b>			<b>525,146.32</b>	<b>568,431.91</b>

06-06-2015  
New Delhi



For and on behalf of the Board

*Prem Kumar Singhee*

Prem Kumar Singhee  
Chairman & Managing Director