



**SHIV VANI OIL & GAS EXPLORATION SERVICES LIMITED**

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER ENDED 31ST MARCH, 2006 (STAND ALONE BASIS)**

(Rs. In Lacs)

Particulars	Quarter ended (Unaudited) (Unaudited)		Year ended (Unaudited) (12 Months)	Period ended (Audited) (18 Months)
	31.03.2006	31.03.2005	31.12.2005	31.12.2004
1 Income from Operations	3,478.90	2,970.19	12,121.16	13,569.68
2 Other Income *	259.13	45.20	97.35	160.70
3 Total Income	<b>3,738.03</b>	<b>3,015.39</b>	<b>12,218.51</b>	<b>13,730.38</b>
4 Total Expenditure				
(a) Increase / decrease in stock in trade	--	--	--	--
(b) Consumption of raw materials	449.68	397.61	1,534.65	1,726.67
(c) Staff Cost	222.50	181.24	797.59	817.40
(d) Contract Expenses	1,014.74	948.97	3,668.49	4,221.57
(e) Oil & Lubricants consumed	261.47	220.99	821.11	983.97
(f) Administrative Expenses	212.49	182.57	683.77	818.61
(g) Other expenses	157.37	143.97	447.11	447.94
5 Interest	354.13	259.85	1,263.59	1,606.59
6 <b>Gross Profit after interest but before Depreciation and Taxation</b>	<b>1,065.65</b>	<b>680.19</b>	<b>3,002.20</b>	<b>3,107.63</b>
7 Depreciation	283.50	247.54	1,014.12	1,250.32
8 <b>Profit before Taxation</b>	<b>782.15</b>	<b>432.65</b>	<b>1,988.08</b>	<b>1,857.31</b>
9 Provision for Taxation				
- Current	272.20	33.92	437.73	215.97
- Deferred	25.84	-	100.34	157.95
- Fringe Benefit tax	7.78	-	14.14	-
10 <b>Net Profit</b>	<b>476.33</b>	<b>398.73</b>	<b>1,435.87</b>	<b>1,483.39</b>
11 Paid up Equity Share Capital	2,162.69	2,162.69	2,162.69	2,162.69
12 Reserves excluding revaluation Reserves (as per Balance Sheet of Previous accounting year)	--	--	--	8,077.68
13 Basic & diluted EPS for the quarter and for the year	2.20	1.84	6.64	7.12
14 Aggregate of non-promoter shareholding :-				
- No of share	7,283,900	7,283,900	7,283,900	6,058,900
- %age of shareholding	33.68	33.68	33.68	28.01

\* Other Income includes Rs. 250.63 Lacs as interest on FCCB proceeds lying in overseas Banks

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDING 31ST MARCH, 2006 OF SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED INCLUDING SVUL PROJECTS LIMITED (MERGED ENTITY)**

Particulars		Quarter ending (31.03.2006) Unaudited	Quarter ending (31.03.2005) Unaudited	Year ended (31.12.2005) (Unaudited ) (12 Months)
1	Income from Operations	5,141.97	4,562.19	17,365.11
2	Other Income	265.88	47.60	120.59
<b>3</b>	<b>Total Income</b>	<b>5,407.85</b>	<b>4,609.79</b>	<b>17,485.70</b>
4	Total Expenditure			
(a)	Increase / decrease in stock in trade	--	--	--
(b)	Consumption of raw materials	664.42	616.01	2,314.86
(c)	Staff Cost	317.64	270.48	1,146.46
(d)	Contract Expenses	1,507.94	1,446.47	5,265.74
(e)	Oil & Lubricants consumed	387.17	345.17	1,144.56
(f)	Administrative Expenses	272.63	238.34	837.82
(g)	Other expenses	218.84	203.47	589.62
5	Interest	474.27	400.85	1,829.14
<b>6</b>	<b>Gross Profit after interest but before</b>	<b>1,564.94</b>	<b>1,089.00</b>	<b>4,357.50</b>
7	Depreciation	434.76	423.57	1,625.60
<b>8</b>	<b>Profit before Taxation</b>	<b>1,130.18</b>	<b>665.43</b>	<b>2,731.90</b>
9	Provision for Taxation			
	- Current	410.93	51.74	502.98
	- Deferred	25.84	12.30	204.30
	- Fringe Benefit tax	8.78	-	16.52
<b>10</b>	<b>Net Profit</b>	<b>684.63</b>	<b>601.39</b>	<b>2,008.10</b>
11	Paid up Equity Share Capital *	3,196.60	3,196.60	3,196.60
12	Reserves excluding revaluation Reserves (as	--	--	--
13	Basic & diluted EPS for the quarter and for	2.14	1.88	6.28
14	Aggregate of non-promoter shareholding: -			
	- No of share	7,283,900	7,283,900	7,283,900
	- %age of shareholding	22.79	22.79	22.79

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDING 31<sup>ST</sup> MARCH, 2006 OF SHIV-VANI OIL & GAS EXPLORATION SERVICES LIMITED AFTER MERGER AND ITS SUBSIDIARIES.**

Particulars		Quarter ending (31.03.2006) Unaudited	Quarter ending (31.03.2005) Unaudited	Year ended (31.12.2005) (Unaudited ) (12 Months)
1	Income from Operations	6940.38	4562.19	21824.02
2	Other Income	265.88	47.6	120.59
<b>3</b>	<b>Total Income</b>	<b>7206.26</b>	<b>4609.79</b>	<b>21944.61</b>
4	Total Expenditure			
(a)	Increase / decrease in stock in trade	--	--	--
(b)	Consumption of raw materials	751.52	616.01	2623.33
(c)	Staff Cost	936.06	270.48	2769.91
(d)	Contract Expenses	1616.84	1446.47	5529.5
(e)	Oil & Lubricants consumed	470.14	345.17	1366.56
(f)	Administrative Expenses	457.71	238.34	1173.79
(g)	Other expenses	269.18	203.47	685.37
5	Interest	662.71	400.85	2360.92
<b>6</b>	<b>Gross Profit after interest but before Depreciation and Taxation</b>	<b>2042.10</b>	<b>1089.00</b>	<b>5435.23</b>
7	Depreciation	616.11	423.57	2115.92
<b>8</b>	<b>Profit before Taxation</b>	<b>1425.99</b>	<b>665.43</b>	<b>3319.31</b>
9	Provision for Taxation			
	- Current	410.93	51.74	502.98
	- Deferred	25.84	12.3	204.3
	- Fringe Benefit tax	8.78	0	16.52
<b>10</b>	<b>Net Profit</b>	<b>980.44</b>	<b>601.39</b>	<b>2595.51</b>
11	Paid up Equity Share Capital	3,196.60	3,196.60	3,196.60
12	Reserves excluding revaluation Reserves (as per Balance Sheet of Previous accounting	--	--	--
13	Basic & diluted EPS for the quarter and for	3.07	1.88	8.12
14	Aggregate of non-promoter shareholding: -			
	- No of share	7283900	7283900	7283900
	- %age of shareholding	33.68	33.68	33.68

**NOTE:**

- 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 25th April, 2006.
- 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 Statutory Auditors have carried out Limited Review for the quarter ended on 31<sup>st</sup> March, 2006 in accordance with Clause 41 of the Listing Agreement.
- \* The Paid up share capital of the company shall stand increase by allotment of 10339120 shares to shareholder of SVUL Projects Limited against there paid up capital of 23498000 equity shares(On the basis of swap ratio of 44 shares for each 100 shares held in SVUL Projects Limited)
- The Hon'ble High Court on 28th March, 2006 has approved Amalgamation of SVUL Projects Ltd. with Shiv-Vani Oil & Gas Exploration Services Ltd.
- The number of investor complaints received during the quarter, resolved and pending are : -  
Total number of complaints received - 12  
Total number of complaints resolved - 12  
Total number of complaints pending - 0

**For and on behalf of the Board**

**Date : April 25, 2006**  
**Place : New Delhi**

**(Prem Singhee)**  
**Chairman & Managing Director**