

SELAN

SELAN EXPLORATION TECHNOLOGY LTD.

SELAN

J-471, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

PARTICULARS (Rs. in lacs)	3 months ended 30.09.11 (Unaudited)	3 months ended 30.09.10 (Unaudited)	6 months ended 30.09.11 (Unaudited)	6 months ended 30.09.10 (Unaudited)	Year Ended 31.03.11 (Audited)
1. (a) Net Sales / Income from Operations	2138	1842	4708	3564	7408
(b) Less : Profit Petroleum paid to Govt	142	-	269	-	313
NET SALES	1996	1842	4439	3564	7095
2. Total Expenditure					
a) (Increase) / decrease in stock in trade	(51)	29	3	(7)	(23)
b) Employee Cost	60	37	104	72	377
c) Operating Expenses	111	128	198	217	410
d) Administration	47	49	89	83	277
e) Royalty and Cess	88	108	198	203	402
f) Depreciation (including impairment loss)	33	28	65	56	118
g) Development of Hydrocarbon Properties W/o	335	267	643	525	1255
Total (a to g)	623	646	1300	1149	2816
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1373	1196	3139	2415	4279
4. Other Income including Interest	273	146	522	241	526
5. Profit before Interest & Exceptional Items (3+4)	1646	1342	3661	2656	4905
6. Interest & Finance Charges	60	36	123	76	256
7. Profit after Interest but before Exceptional Items	1586	1306	3538	2580	4649
8. Exceptional Items (Foreign Exchange Loss)	258	-	258	-	-
9. Profit from Ordinary Activities Before Tax	1328	1306	3280	2580	4649
10. Tax Expenses :					
a) Provision for Current Tax / MAT	321	260	792	514	1126
b) Deferred Tax	111	237	298	460	349
Add : MAT credit available for Set Off	-	87	-	162	-
11. Net Profit from Ordinary Activities After Tax	896	896	2190	1768	3174
12. Paid-up Equity Share Capital (face value Rs. 10/-)	1699	1544	1699	1544	1699
13. Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year					15262
14. Basic EPS (not annualised)	5.28	5.80	12.90	11.45	20.08
Diluted EPS (not annualised)	5.28	5.80	12.90	11.45	20.08
15. Aggregate of Public Shareholding					
- Number of Shares	9,849,386	8,954,157	9,849,386	8,954,157	9,849,386
- Percentage of Shareholding	57.98	57.98	57.98	57.98	57.98
16. Promoters and promoter group shareholding					
a) Pledged / encumbered					
- No. of shares	NII	NII	NII	NII	NII
- % of shares (as a % of total shareholding of promoters and promoter group)	NII	NII	NII	NII	NII
- % of shares (as a % of the total share capital of the Company)	NII	NII	NII	NII	NII
b) Non encumbered					
- No. of shares	7,137,657	6,488,609	7,137,657	6,488,609	7,137,657
- % of shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00
- % of shares (as a % of the total share capital of the Company)	42.02	42.02	42.02	42.02	42.02



[Handwritten Signature]

17. STATEMENT OF ASSETS AND LIABILITIES :

SOURCES OF FUNDS -			
Shareholders' Funds :			
(a) Capital	1699	1544	1699
(b) Reserves and Surplus	17452	14307	15262
	19151	15851	16961
Loan Funds	3336	2981	3807
Deferred Tax Liabilities (Net)	4001	3815	3703
TOTAL	26488	22647	24471
APPLICATION OF FUNDS -			
Fixed Assets (including capital work in progress)	814	758	746
Development of Hydrocarbon Properties	11443	10329	10684
Current Assets, Loans and Advances :			
(a) Inventories	1065	1055	985
(b) Sundry Debtors	1450	1207	1450
(c) Cash and Bank Balances	11922	9797	11791
(d) Other Current Assets	447	79	108
(e) Loans and Advances	210	322	175
(f) Sub-total	15094	12460	14509
Less : Current Liabilities and Provisions			
(a) Liabilities	582	687	1385
(b) Provisions	281	213	83
(c) Sub-total	863	900	1468
Net Current Assets	14231	11560	13041
TOTAL	26488	22647	24471

Notes :

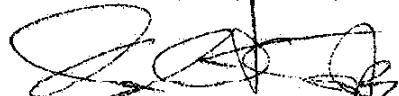
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08.11.2011. This has been subjected to a limited review by the Statutory Auditors.
- The selling price of crude oil is determined at the prevailing international market rates in US Dollars. Fluctuations in the international price of crude oil and Dollar vs Rupee Exchange rates, affect the profitability of the Company.
- The Seismic Data Acquisition programs being undertaken for the Company's oilfields have been completed, and Seismic Interpretation and Reservoir modelling work is in progress.
- The monetization of these oil and gas assets has begun with the drilling campaign for the Lohar oilfield, to be followed by Bakrol and the other oilfields.
- Oil and Gas production volumes could be subject to fluctuation during the next several quarters, as field development activities are gradually implemented.
- Statutory and Regulatory Clearances have become increasingly complex and, as a consequence, it is difficult to establish with reasonable certainty a timeline for the monetization of these assets.
- The number of investor complaints outstanding at the beginning and at the end of the quarter is Nil. The complaints received during the quarter ended 30.09.2011 were 6 and all have been disposed off.
- The Company operates in a single segment of production of Oil and Natural Gas. Therefore, AS-17 on Segment Reporting is not applicable to the Company.

Annexure to our report of even date
for V. SANKAR AIYAR & CO.
Chartered Accountants
ICAI FRN: 109208W



M.S. BALACHANDRAN
Partner (M.No.024282)

for SELAN EXPLORATION TECHNOLOGY LTD.



R. KAPUR
Chairman

Place : New Delhi
Date : 08.11.2011

www.selanoil.com

