

SELAN

## SELAN EXPLORATION TECHNOLOGY LTD.

J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043

SELAN

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2011

PARTICULARS (Rs. in lacs)	3 months ended 31.12.11 (Unaudited)	3 months ended 30.09.11 (Unaudited)	3 months ended 31.12.10 (Unaudited)	9 months ended 31.12.11 (Unaudited)	9 months ended 30.12.10 (Unaudited)	Year Ended 31.03.11 (Audited)
1. (a) Net Sales / Income from Operations	2590	2138	1786	7298	5350	7408
(b) Less : Profit Petroleum paid to Gol	191	142	231	460	231	313
<b>NET SALES</b>	<b>2399</b>	<b>1996</b>	<b>1555</b>	<b>6838</b>	<b>5119</b>	<b>7095</b>
2. Total Expenditure						
a) (Increase) / decrease in stock in trade	(33)	(51)	(7)	(30)	(14)	(23)
b) Employee Cost	271	60	137	375	209	377
c) Operating Expenses	145	111	88	343	305	410
d) Administration	69	47	54	158	137	277
e) Royalty and Cess	100	88	101	298	304	402
f) Depreciation (including impairment loss)	34	33	28	99	84	118
g) Development of Hydrocarbon Properties W/o	373	335	350	1016	875	1255
Total (a to g)	959	623	751	2259	1900	2816
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1440	1373	804	4579	3219	4279
4. Other Income including Interest	276	273	179	798	420	626
5. Profit before Interest & Exceptional Items (3+4)	1716	1646	983	5377	3639	4905
6. Interest & Finance Charges	50	60	59	173	135	256
7. Profit after Interest but before Exceptional Items	1666	1586	924	5204	3504	4649
8. Exceptional Items (Foreign Currency Variation-FCNR Loans)	237	258	-	495	-	-
<b>9. Profit from Ordinary Activities Before Tax</b>	<b>1429</b>	<b>1328</b>	<b>924</b>	<b>4709</b>	<b>3504</b>	<b>4649</b>
10. Tax Expenses :						
a) Provision for Current Tax / MAT	282	321	209	1074	723	1126
b) Deferred Tax	97	111	(82)	395	378	349
Add : MAT credit available for Set Off	-	-	(162)	-	-	-
<b>11. Net Profit from Ordinary Activities After Tax</b>	<b>1050</b>	<b>896</b>	<b>635</b>	<b>3240</b>	<b>2403</b>	<b>3174</b>
12. Paid-up Equity Share Capital (face value Rs. 10/-)	1699	1699	1544	1699	1544	1699
13. Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year						15262
14. Basic EPS (not annualised)	6.18	5.28	4.11	19.07	15.56	20.08
Diluted EPS (not annualised)	6.18	5.28	4.11	19.07	15.56	20.08
15. Aggregate of Public Shareholding						
- Number of Shares	9,886,399	9,849,386	8,953,986	9,886,399	8,953,986	9,849,386
- Percentage of Shareholding	58.20	57.98	57.98	58.20	57.98	57.98
16. Promoters and promoter group shareholding						
a) Pledged / encumbered						
- No. of shares	Nil	Nil	Nil	Nil	Nil	Nil
- % of shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- % of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non encumbered						
- No. of shares	7,100,644	7,137,657	6,488,609	7,100,644	6,488,780	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	100.00
- % of shares (as a % of the total share capital of the Company)	41.80	42.02	42.02	41.80	42.02	42.02

## Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09.02.2012. 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 Board of Directors in their meeting held on 31.01.2012 have declared interim dividend of Rs. 3 per equity share on the face value of Rs. 10 each for the financial year 2011-12.
- The number of investor complaints outstanding at the beginning and at the end of the quarter is Nil. No complaints received during the quarter ended 31.12.2011.
- 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

for SELAN EXPLORATION TECHNOLOGY LTD.

Place : New Delhi  
Date : 09.02.2012

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

www.selanoil.com

R. KAPUR  
Chairman