

**SELAN****SELAN EXPLORATION TECHNOLOGY LTD.****SELAN**J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043  
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2012

PARTICULARS (Rs. in lacs)	3 months ended 31.03.12 (Unaudited)	3 months ended 31.12.11 (Unaudited)	3 months ended 31.03.11 (Unaudited)	12 months ended 31.03.12 (Audited)	Year Ended 31.03.11 (Audited)
1. (a) Net Sales / Income from Operations	2652	2590	2058	9950	7408
(b) Less : Profit Petroleum paid to Gol	217	191	82	677	313
<b>Total Income from operations (net)</b>	<b>2435</b>	<b>2399</b>	<b>1976</b>	<b>9273</b>	<b>7095</b>
2. Expenses					
a) Operating Expenses	305	108	83	571	321
b) Changes in inventories of finished goods	(6)	(33)	(9)	(36)	(23)
c) Employee benefits expense	154	271	168	529	377
d) Royalty and Cess	104	100	98	402	402
e) Depreciation	34	34	34	133	118
f) Development of Hydrocarbon Properties amortised	417	373	380	1433	1255
g) Foreign exchange variation loss	(189)	180	-	126	-
h) Other expenses	144	106	162	379	366
Total (a to g)	963	1139	916	3537	2816
3. Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1472	1260	1060	5736	4279
4. Other Income	285	276	206	1083	626
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	1757	1536	1266	6819	4905
6. Finance costs	67	107	121	420	256
7. Profit from ordinary activities after finance costs but before exceptional items (5+6)	1690	1429	1145	6399	4649
8. Exceptional Items	-	-	-	-	-
<b>9. Profit from Ordinary Activities Before Tax</b>	<b>1690</b>	<b>1429</b>	<b>1145</b>	<b>6399</b>	<b>4649</b>
10. Tax Expenses :					
a) Provision for Current Tax	621	282	403	1695	1126
b) Deferred Tax	(79)	97	(30)	316	349
<b>11. Net Profit from Ordinary Activities After Tax</b>	<b>1148</b>	<b>1050</b>	<b>772</b>	<b>4388</b>	<b>3174</b>
12. Paid-up Equity Share Capital (face value Rs. 10/-)	1699	1699	1699	1699	1699
13. Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year				19057	15261
14. Basic EPS (not annualised)	6.76	6.18	4.88	25.83	20.08
Diluted EPS (not annualised)	6.76	6.18	4.88	25.83	20.08
15. Aggregate of Public Shareholding					
- Number of Shares	9,892,441	9,886,399	9,849,386	9,892,441	9,849,386
- Percentage of Shareholding	58.24	58.20	57.98	58.24	57.98
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares					
- Percentage of shareholding					
2. Promoters and promoter group shareholding					
a) Pledged / encumbered					
- No. of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non encumbered					
- No. of shares	7,094,602	7,100,644	7,137,657	7,094,602	7,137,657
- Percentage of shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	41.76	41.80	42.02	41.76	42.02
B. INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31.03.2012					
Opening - 0, received during the year - 1, disposed off - 1, remaining unresolved at the end of the quarter - 0					



**STATEMENT OF ASSETS AND LIABILITIES :**

	31.03.12	31.03.11
<b>A EQUITY AND LIABILITIES</b>		
1. Shareholders' Funds :		
(a) Share capital	1699	1699
(b) Reserves and Surplus	19057	15261
Sub-total - Shareholders' funds	20756	16960
2. Non-current liabilities		
(a) Long-term borrowings	124	2158
(b) Deferred tax liabilities (net)	4020	3704
(c) Long-term provisions	38	38
Sub-total - Non-current liabilities	4182	5900
3. Current liabilities		
(a) Trade payables	795	847
(b) Other current liabilities	1749	2187
(c) Short-term provisions	1	45
Sub-total - Current liabilities	2545	3079
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>27483</b>	<b>25939</b>
<b>B ASSETS</b>		
1. Non-current assets		
(a) Fixed assets	818	745
(b) Development of Hydrocarbon Properties (DHP)	11896	10684
(c) Long Term Loans and Advances	28	71
(d) Inventories relating to DHP	898	806
Sub-total - Non-current assets	13640	12306
2. Current assets		
(a) Inventories	226	180
(b) Trade receivables	1994	1450
(c) Cash and cash equivalents	11136	11791
(d) Short-term loans and advances	156	104
(e) Other current assets	331	108
Sub-total - Current assets	13843	13633
<b>TOTAL - ASSETS</b>	<b>27483</b>	<b>25939</b>

**Notes :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 05.05.2012.
- 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 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.
- 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.

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 : 05.05.2012

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

www.seloil.com

R. KAPUR  
Chairman

