
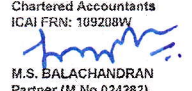
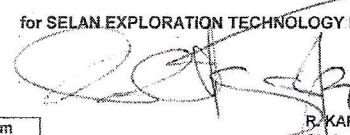


SELAN		SELAN EXPLORATION TECHNOLOGY LTD.				SELAN	
J-471, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043							
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 JUNE 2012							
PARTICULARS (Rs. In lacs)	3 months ended 30.06.12 (Unaudited)	3 months ended 31.03.12 (Unaudited)	3 months ended 30.06.11 (Unaudited)	Year Ended 31.03.12 (Audited)			
1. (a) Net Sales / Income from Operations	2960	2652	2570	9950			
(b) Less : Profit Petroleum paid to GoI	256	217	127	677			
<b>Total Income from operations (net)</b>	<b>2704</b>	<b>2435</b>	<b>2443</b>	<b>9273</b>			
2. Expenses							
a) Operating Expenses	95	305	72	571			
b) Changes in inventories of finished goods	(8)	(6)	54	(36)			
c) Employee expenses	137	154	44	529			
d) Royalty and Cess	106	104	110	402			
e) Depreciation	35	34	32	133			
f) Development of Hydrocarbon Properties amortised	534	417	308	1433			
g) Foreign exchange variation loss	83	(189)	(23)	126			
h) Other expenses	65	144	58	379			
Total (a to h)	1047	963	655	3537			
3. Profit from Operations before Other income, Finance costs and Exceptional Items (1-2)	1657	1472	1788	5736			
4. Other Income	276	285	255	1083			
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	1933	1757	2043	6819			
6. Finance costs	37	67	91	420			
7. Profit from ordinary activities after finance costs but before exceptional items (5+6)	1896	1690	1952	6399			
8. Exceptional Items	-	-	-	-			
<b>9. Profit from Ordinary Activities Before Tax</b>	<b>1896</b>	<b>1690</b>	<b>1952</b>	<b>6399</b>			
10. Tax Expenses :							
a) Provision for Current Tax	512	621	471	1695			
b) Deferred Tax	105	(79)	187	316			
<b>11 Net Profit from Ordinary Activities After Tax</b>	<b>1279</b>	<b>1148</b>	<b>1294</b>	<b>4388</b>			
12. Paid-up Equity Share Capital (face value Rs. 10/-)	1699	1699	1699	1699			
13. Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year				19057			
14. Basic EPS (not annualised)	7.53	6.76	7.62	25.83			
Diluted EPS (not annualised)	7.53	6.76	7.62	25.83			
15. Aggregate of Public Shareholding							
- Number of shares	9,892,441	9,892,441	9,849,386	9,892,441			
- Percentage of shareholding	58.24	58.24	57.98	58.24			
16. Promoters and promoter group shareholding							
a) Pledged / encumbered							
- No. of shares	Nil	Nil	Nil	Nil			
- Percentage of shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil			
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil			
b) Non encumbered							
- No. of shares	7,094,602	7,094,602	7,137,657	7,094,602			
- Percentage of shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00			
- Percentage of shares (as a % of the total share capital of the Company)	41.76	41.76	42.02	41.76			
<b>17 INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30.06.2012</b>							
Opening-0, received during the period-4, disposed off-4, remaining unresolved at the end of the quarter-0							
Notes :							
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.08.2012. This has been subjected to a limited review by the Statutory Auditors.							
2. 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.							
3. The monetization of oil and gas assets has begun with the drilling campaign for the Lohar oilfield, to be followed by Bakrol and the other oilfields.							
4. 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.							
5. Oil and Gas production volumes could be subject to fluctuation during the next several quarters, as field development activities are gradually implemented.							
6. 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.	
		M.S. BALACHANDRAN Partner (M.No.024282)					
Place: New Delhi Date : 13.08.2012				www.seloil.com		R. KAPUR Chairman	



**V. SANKAR AIYAR & CO.**  
**CHARTERED ACCOUNTANTS**

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& 301 Tel. (011) 25705233, Telefax : (011) 25705232 Grams : ANJIE (ND)  
E-mail : [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

**Limited Review Report to the Board of Directors of**  
**SELAN EXPLORATION TECHNOLOGY LIMITED,**  
**for the quarter ended 30<sup>th</sup> June, 2012**

We have reviewed the accompanying statement of unaudited financial results of **Selan Exploration Technology Limited**, for the quarter ended 30<sup>th</sup> June, 2012 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 13<sup>th</sup> August, 2012. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review of Interim Financial Information Performed by the Independent Auditor of the Entity (SRE – 2410) issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI FRN: 109208W



*M.S. Balachandran*  
M.S. Balachandran  
Partner  
Membership no. 024282

Place : New Delhi  
Dated : 13<sup>th</sup> August, 2012