

| PARTICULARS (Rs. in lacs) | 3 months ended 31.12.12 (Unaudited) | 3 months ended 30.09.12 (Unaudited) | 3 months ended 31.12.11 (Unaudited) | 9 months ended 31.12.12 (Unaudited) | 9 months ended 31.12.11 (Unaudited) | Year Ended 31.03.12 (Audited) |
|---|--|--|--|--|--|-------------------------------------|
| | | | | | | |
| 1. (a) Net Sales / Income from Operations | 2686 | 2620 | 2590 | 8266 | 7298 | 9950 |
| (b) Less : Profit Petroleum paid to Gol | 226 | 215 | 191 | 697 | 460 | 677 |
| Total Income from operations (net) | 2460 | 2405 | 2399 | 7569 | 6838 | 9273 |
| 2. Expenses | | | | | | |
| a) Operating Expenses | 143 | 133 | 108 | 371 | 266 | 571 |
| b) Changes in inventories of finished goods | 3 | 8 | (33) | 3 | (30) | (36) |
| c) Employee expenses | 189 | 130 | 271 | 456 | 375 | 529 |
| d) Royalty and Cess | 101 | 102 | 100 | 309 | 298 | 402 |
| e) Depreciation | 27 | 35 | 34 | 97 | 99 | 133 |
| f) Development of Hydrocarbon Properties amortised | 372 | 388 | 373 | 1294 | 1016 | 1433 |
| g) Foreign exchange variation loss | 1 | (58) | 237 | 26 | 315 | 126 |
| h) Other expenses | 135 | 112 | 106 | 312 | 235 | 379 |
| Total (a to h) | 971 | 850 | 1196 | 2868 | 2574 | 3537 |
| 3. Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2) | 1489 | 1555 | 1203 | 4701 | 4264 | 5736 |
| 4. Other Income | 290 | 318 | 276 | 884 | 798 | 1083 |
| 5. Profit from ordinary activities before finance costs and exceptional items (3+4) | 1779 | 1873 | 1479 | 5585 | 5062 | 6819 |
| 6. Finance costs | 16 | 34 | 50 | 87 | 353 | 420 |
| 7. Profit from ordinary activities after finance costs but before exceptional items (5+6) | 1763 | 1839 | 1429 | 5498 | 4709 | 6399 |
| 8. Exceptional items | - | - | - | - | - | - |
| 9. Profit from Ordinary Activities Before Tax | 1763 | 1839 | 1429 | 5498 | 4709 | 6399 |
| 10. Tax Expenses : | | | | | | |
| a) Provision for Current Tax | 764 | 488 | 282 | 1764 | 1074 | 1695 |
| b) Deferred Tax | (210) | 109 | 97 | 4 | 395 | 316 |
| 11. Net Profit from Ordinary Activities After Tax | 1209 | 1242 | 1050 | 3730 | 3240 | 4388 |
| 12. Paid-up Equity Share Capital (face value Rs. 10/-) | 1684 | 1699 | 1699 | 1684 | 1699 | 1699 |
| 13. Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year | | | | | | 19057 |
| 14. Basic EPS (not annualised) | 7.18 | 7.31 | 6.18 | 22.15 | 19.07 | 25.83 |
| Diluted EPS (not annualised) | 7.18 | 7.31 | 6.18 | 22.15 | 19.07 | 25.83 |
| 15. Aggregate of Public Shareholding | | | | | | |
| - Number of shares | 9,747,423 | 9,892,441 | 9,886,399 | 9,747,423 | 9,886,399 | 9,892,441 |
| - Percentage of shareholding | 57.88 | 58.24 | 58.20 | 57.88 | 58.20 | 58.24 |
| 16. Promoters and promoter group shareholding | | | | | | |
| a) Pledged / encumbered | | | | | | |
| - No. of shares | Nil | Nil | Nil | Nil | Nil | Nil |
| - Percentage of shares (as a % of total shareholding of promoters and promoter group) | Nil | Nil | Nil | Nil | Nil | Nil |
| - Percentage of shares (as a % of the total share capital of the Company) | Nil | Nil | Nil | Nil | Nil | Nil |
| b) Non encumbered | | | | | | |
| - No. of shares | 7,094,602 | 7,094,602 | 7,100,644 | 7,094,602 | 7,100,644 | 7,094,602 |
| - Percentage of shares (as a % of total shareholding of promoters and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| - Percentage of shares (as a % of the total share capital of the Company) | 42.12 | 41.76 | 41.80 | 42.12 | 41.80 | 41.76 |
| 17. INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31.12.2012 | | | | | | |
| Opening-0, received during the period-0, disposed off-0, remaining unresolved at the end of the quarter-0 | | | | | | |

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09.02.2013. 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 Board of Directors at their meeting held on 09.02.2013 have declared an interim dividend of Rs. 5/= per equity share on the face value per equity share of Rs. 10/= each for the financial year 2012-13.
- 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 the Company's hydrocarbon assets.
- Oil and Gas production volumes could be subject to fluctuation during the next several quarters, as field development activities are gradually implemented.
- The reduction in the paid up equity share capital is on account of Buyback of Shares by the Company. During the year, 145,018 equity shares have been bought back and extinguished by the Company.
- 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 : 09.02.2013

www.selanoil.com



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008
Flat No. | 202, 203 | Tel. (011) 25702074, 25702691, 25704639 Fax : (91-11) 25705010
 | & 301 | Tel. (011) 25705233, Telefax : (011) 25705232 Grams : ANJIE (ND)
 E-mail : newdelhi@vsa.co.in

Limited Review Report to the Board of Directors of
SELAN EXPLORATION TECHNOLOGY LIMITED,
for the quarter and nine months ended 31st December, 2012

We have reviewed the accompanying statement of unaudited financial results of **SELAN EXPLORATION TECHNOLOGY LIMITED**, for the quarter and nine months ended 31st December, 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 9th February, 2013. 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
Partner (Membership no.024282)

Place : New Delhi
Dated : 09th February, 2013