



SELAN		SELAN EXPLORATION TECHNOLOGY LTD.					SELAN	
J-47/1, Shyam Vihar, Dindergpur, Najafgarh, New Delhi-110 043								
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2010								
PARTICULARS (Rs. in lacs)	3 months ended 30.09.10 (Unaudited)	3 months ended 30.09.09 (Unaudited)	6 months ended 30.09.10 (Unaudited)	6 months ended 30.09.09 (Unaudited)	Year Ended 31.03.10 (Audited)			
1. (a) Net Sales / Income from Operations	1842	1954	3564	3846	7333			
(b) Less : Profit Petroleum paid to Gol	-	53	-	126	253			
<b>NET SALES</b>	<b>1842</b>	<b>1901</b>	<b>3564</b>	<b>3720</b>	<b>7080</b>			
2. Total Expenditure								
a) (Increase) / decrease in stock in trade	29	24	(7)	17	(12)			
b) Employee Cost	37	42	72	85	348			
c) Operating Expenses	128	106	217	226	422			
d) Administration	49	56	83	94	249			
e) Royalty and Cess	108	115	203	253	456			
f) Depreciation (including impairment loss)	28	31	56	60	185			
g) Development of Hydrocarbon Properties W/o	267	224	525	594	1090			
Total (a to g)	646	598	1149	1329	2738			
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1196	1303	2415	2391	4342			
4. Other Income including Interest	146	56	241	116	282			
5. Profit before Interest & Exceptional Items (3+4)	1342	1359	2656	2507	4624			
6. Interest	36	65	76	139	239			
7. Profit after interest but before Exceptional Items	1306	1294	2580	2368	4385			
8. Exceptional Items	-	-	-	-	-			
<b>9. Profit from Ordinary Activities Before Tax</b>	<b>1306</b>	<b>1294</b>	<b>2580</b>	<b>2368</b>	<b>4385</b>			
10. Tax Expenses :								
a) Provision for Current Tax / MAT	260	219	514	402	1372			
b) Fringe Benefit Tax	-	(2)	-	-	-			
c) Deferred Tax	237	419	460	801	133			
Add : MAT credit available for Set Off	87	219	162	402	-			
<b>11. Net Profit from Ordinary Activities After Tax</b>	<b>896</b>	<b>877</b>	<b>1768</b>	<b>1567</b>	<b>2880</b>			
12. Paid-up Equity Share Capital (face value Rs. 10/-)	1544	1421	1544	1421	1544			
13. Share Application Money	-	297	-	297	-			
14. Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year					12809			
15. Basic EPS (not annualised)	5.80	6.14	11.45	10.97	19.91			
Diluted EPS (not annualised)	5.80	6.06	11.45	10.84	19.91			
16. Aggregate of Public Shareholding								
- Number of Shares	8,954,157	8,354,157	8,954,157	8,354,157	8,954,157			
- Percentage of Shareholding	57.98	58.78	57.98	58.78	57.98			
17. Promoters and promoter group shareholding								
a) Pledged / encumbered								
- No. of shares	Nil	Nil	Nil	Nil	Nil			
- % of shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil			
- % of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil			
b) Non encumbered								
- No. of shares	6,488,609	5,858,609	6,488,609	5,858,609	6,488,609			
- % 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	41.22	42.02	41.22	42.02			
<b>18. STATEMENT OF ASSETS AND LIABILITIES :</b>								
<b>SOURCES OF FUNDS -</b>								
Shareholders' Funds :								
(a) Capital			1544	1421	1544			
(b) Share Application Money			-	297	-			
(c) Reserves and Surplus			14307	9495	12809			
			15851	11213	14353			
Loan Funds								
			2981	1998	1484			
Deferred Tax Liabilities (Net)								
			3815	4024	3356			
<b>TOTAL</b>			<b>22647</b>	<b>17235</b>	<b>19193</b>			
<b>APPLICATION OF FUNDS -</b>								
Fixed Assets (including capital work in progress)								
			758	897	800			
Development of Hydrocarbon Properties								
			10329	8910	9333			
Current Assets, Loans and Advances :								
(a) Inventories			1055	1067	1052			
(b) Sundry Debtors			1207	1362	1101			
(c) Cash and Bank Balances			9797	5049	7856			
(d) Other Current Assets			79	48	67			
(e) Loans and Advances			322	601	157			
(f) Sub-total			12460	8127	10233			
Less : Current Liabilities and Provisions								
(a) Liabilities			687	339	860			
(b) Provisions			213	360	313			
(c) Sub-total			900	699	1173			
Net Current Assets			11560	7428	9060			
<b>TOTAL</b>			<b>22647</b>	<b>17235</b>	<b>19193</b>			
<b>Notes :</b>								
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.11.2010. 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. 3D Seismic Data Acquisition for the Bakrol, Indrora, Lohar and Karjisan fields is nearing completion, and Processing & Interpretation of the data is in progress. Estimation of Reserves / Resources and selection of Drilling Locations, subject to agreement with Government of India (Gol), is expected to be completed shortly. Thereafter, the drilling campaign for the phased Development of the oilfields is expected to begin (during the 4th Qtr of FY 2010 - 11).								
4. The Arbitral Tribunal Award on the Lohar oilfield (in favour of the Company), with respect to the sharing of Profit Petroleum, has recently been set aside by the Delhi High Court. Although subject to appeal, the Award could result in Profit Petroleum payments to the Government of India of Rs. 0.73 Crores for FY 2009-10 and Rs. 1.54 Crores for FY 2010-11 (as of 30 September 2010).								
5. 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 30.09.2010 were 5 and all have been disposed off.								
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.								
for SELAN EXPLORATION TECHNOLOGY LTD.								
 <b>R. N. PURI</b> Chairman								
Place : New Delhi				www.selanoil.com				
Date : 12 November 2010								