

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 2010

PARTICULARS (Rs. in lacs)	3 months ended 31.12.10 (Unaudited)	3 months ended 31.12.09 (Unaudited)	9 months ended 31.12.10 (Unaudited)	9 months ended 31.12.09 (Unaudited)	Year Ended 31.03.10 (Audited)
1. (a) Net Sales / Income from Operations	1786	1658	5350	5504	7333
(b) Less : Profit Petroleum paid to GoI	231	61	231	187	253
NET SALES	1555	1597	5119	5317	7080
2. Total Expenditure					
a) (Increase) / decrease in stock in trade	(7)	(37)	(14)	(20)	(12)
b) Employee Cost	137	32	209	117	348
c) Operating Expenses	88	104	305	330	422
d) Administration	54	60	137	154	249
e) Royalty and Cess	101	96	304	349	456
f) Depreciation (including impairment loss)	28	32	84	92	185
g) Development of Hydrocarbon Properties W/o	350	225	875	819	1090
Total (a to g)	751	512	1900	1841	2738
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	804	1085	3219	3476	4342
4. Other Income including Interest	179	63	420	179	282
5. Profit before Interest & Exceptional Items (3+4)	983	1148	3639	3655	4624
6. Interest	59	55	135	194	239
7. Profit after Interest but before Exceptional Items	924	1093	3504	3461	4385
8. Exceptional Items	-	-	-	-	-
9. Profit from Ordinary Activities Before Tax	924	1093	3504	3461	4385
10. Tax Expenses :					
a) Provision for Current Tax / MAT	209	186	723	588	1372
b) Fringe Benefit Tax	-	-	-	-	-
c) Deferred Tax	(82)	(142)	378	659	133
Add : MAT credit available for Set Off	(162)	(329)	-	73	-
11. Net Profit from Ordinary Activities After Tax	635	720	2403	2287	2880
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)	4.11	5.05	15.56	16.04	19.91
Diluted EPS (not annualised)	4.11	4.99	15.56	15.84	19.91
16. Aggregate of Public Shareholding					
- Number of Shares	8,953,988	8,354,157	8,953,988	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	6,488,780	5,858,609	6,488,780	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

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11.02.2011. 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 programs being undertaken for the Company's oilfields are nearing completion, with progressively encouraging results.
- The monetization of these oil and gas assets has begun with the drilling campaign for the Lohar oilfield, to be followed by the Bakrol oilfield.
- However, 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.
- Shareholders at the Extra-ordinary General Meeting held on 22 December 2010, approved the issue of 1,544,277 equity shares of Rs. 10 each, as fully paid up bonus shares in the proportion of 1 bonus share for every 10 equity shares held in the Company. These bonus shares were subsequently issued on 5 January 2011.
- 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 31.12.2010 were 6 and all have been disposed off.
- 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.


 Place : New Delhi
Date : 11 February 2011

www.selanoil.com

 R. KAPUR
Chairman