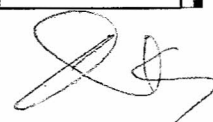


SELAN**SELAN EXPLORATION TECHNOLOGY LTD.****SELAN**

J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2011

PARTICULARS (Rs. in lacs)		Year Ended 31.03.11 (Audited)	Year Ended 31.03.10 (Audited)
1.	(a) Net Sales / Income from Operations	7408	7333
	(b) Less : Profit Petroleum paid to Gol	313	253
	NET SALES	7095	7080
2.	Total Expenditure		
	a) (Increase) / decrease in stock in trade	(23)	(12)
	b) Employee Cost	377	348
	c) Operating Expenses	410	422
	d) Administration	277	249
	e) Royalty and Cess	402	456
	f) Depreciation (including impairment loss)	118	185
	g) Development of Hydrocarbon Properties W/o	1255	1090
	Total (a to g)	2816	2738
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	4279	4342
4.	Other Income including Interest	626	282
5.	Profit before Interest & Exceptional Items (3+4)	4905	4624
6.	Interest & Finance Charges	256	239
7.	Profit after Interest but before Exceptional Items	4649	4385
8.	Exceptional Items	-	-
9.	Profit from Ordinary Activities Before Tax	4649	4385
10.	Tax Expenses :		
	a) Provision for Current Tax / MAT	1126	1372
	b) Deferred Tax	349	133
	Add : MAT credit available for Set Off	-	-
11.	Net Profit from Ordinary Activities After Tax	3174	2880
12.	Paid-up Equity Share Capital (face value Rs. 10/-)	1699	1544
13.	Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year	15262	12809
14.	Basic EPS (not annualised)	20.08	19.91
	Diluted EPS (not annualised)	20.08	19.91
15.	Aggregate of Public Shareholding		
	- Number of Shares	9,849,386	8,954,157
	- Percentage of Shareholding	57.98	57.98
16.	Promoters and promoter group shareholding		
	a) Pledged / encumbered		
	- No. of shares	Nil	Nil
	- % of shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil
	- % of shares (as a % of the total share capital of the Company)	Nil	Nil
	b) Non encumbered		
	- No. of shares	7,137,657	6,488,609
	- % of shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00
	- % of shares (as a % of the total share capital of the Company)	42.02	42.02



17. STATEMENT OF ASSETS AND LIABILITIES :

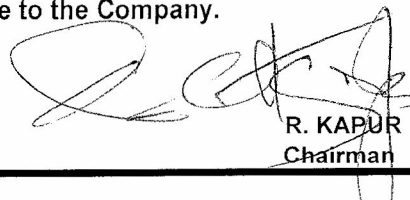
SOURCES OF FUNDS -		
Shareholders' Funds :		
(a) Capital	1699	1544
(b) Reserves and Surplus	15262	12809
	16961	14353
Loan Funds	3807	1484
Deferred Tax Liabilities (Net)	3703	3355
TOTAL	24471	19192
APPLICATION OF FUNDS -		
Fixed Assets (including capital work in progress)	745	800
Development of Hydrocarbon Properties	10684	9333
Current Assets, Loans and Advances :		
(a) Inventories	986	1052
(b) Sundry Debtors	1450	1101
(c) Cash and Bank Balances	11791	7856
(d) Other Current Assets	108	67
(e) Loans and Advances	175	157
(f) Sub-total	14510	10233
Less : Current Liabilities and Provisions		
(a) Liabilities	1384	860
(b) Provisions	84	314
(c) Sub-total	1468	1174
Net Current Assets	13042	9059
TOTAL	24471	19192

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20.07.2011.
- 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.
- 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 Board of Directors in their meeting held on 17.03.11 have declared second interim dividend of Rs. 1.50 per equity share of the face value of Rs. 10 each for the financial year 2010-11, bringing the total dividend to Rs. 3.00 per equity share for the year 2010-11.
- 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 31.03.2011 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.

Place : New Delhi
Date : 20.07.2011


www.selanoil.com


R. KAPUR
Chairman