

SELAN
SELAN EXPLORATION TECHNOLOGY LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2011
SELAN

PARTICULARS (Rs. in lacs)	3 months ended 31.03.11 (Unaudited)	3 months ended 31.03.10 (Unaudited)	12 months ended 31.03.11 (Unaudited)	Year Ended 31.03.10 (Audited)
1. (a) Net Sales / Income from Operations	2058	1,829	7408	7333
(b) Less : Profit Petroleum paid to GoI	82	66	313	253
NET SALES	1976	1763	7095	7080
2. Total Expenditure				
a) (Increase) / decrease in stock in trade	(9)	8	(23)	(12)
b) Employee Cost	168	231	377	348
c) Operating Expenses	105	92	410	422
d) Administration	140	95	277	249
e) Royalty and Cess	98	107	402	456
f) Depreciation (including impairment loss)	34	93	118	185
g) Development of Hydrocarbon Properties W/o	380	271	1255	1090
Total (a to g)	916	897	2816	2738
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1060	866	4279	4342
4. Other Income including Interest	206	103	626	282
5. Profit before Interest & Exceptional Items (3+4)	1266	969	4905	4624
6. Interest & Finance Charges	121	45	256	239
7. Profit after interest but before Exceptional Items	1145	924	4649	4385
8. Exceptional Items	-	-	-	-
9. Profit from Ordinary Activities Before Tax	1145	924	4649	4385
10. Tax Expenses :				
a) Provision for Current Tax / MAT	403	784	1126	1372
b) Deferred Tax	(30)	(526)	348	133
Add : MAT credit available for Set Off	-	(73)	-	-
11 Net Profit from Ordinary Activities After Tax	772	593	3175	2880
12. Paid-up Equity Share Capital (face value Rs. 10/-)	1699	1544	1699	1544
13. Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year				12809
14. Basic EPS (not annualised)	4.88	4.11	20.08	19.91
Diluted EPS (not annualised)	4.88	4.11	20.08	19.91
15. Aggregate of Public Shareholding				
- Number of Shares	9,849,386	8,954,157	9,849,386	8,954,157
- Percentage of Shareholding	57.98	57.98	57.98	57.98
16. Promoters and promoter group shareholding				
a) Pledged / encumbered				
- No. of shares	Nil	Nil	Nil	Nil
- % of shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
- % of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b) Non encumbered				
- No. of shares	7,137,657	6,488,609	7,137,657	6,488,609
- % of shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00
- % of shares (as a % of the total share capital of the Company)	42.02	42.02	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 (Gross)			15558	12952
Development of Hydrocarbon Properties (written off)			(4874)	(3619)
Development of Hydrocarbon Properties (net)			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 14.05.2011.
- 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.
- 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.

for SELAN EXPLORATION TECHNOLOGY LTD.

Place : New Delhi
Date : 14.05.2011

www.seloil.com

R. KAPUR
Chairman