

SELAN

SELAN EXPLORATION TECHNOLOGY LTD.

SELAN

J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043
 UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2009

Sl. No.	PARTICULARS (Rs. in lacs)	3 months ended 30.09.09	3 months ended 30.09.08	6 months ended 30.09.09	6 months ended 30.09.08	Year Ended 31.03.09 (Audited)
1.	(a) Net Sales / Income from Operations	1954	3790	3846	7370	10588
	(b) Less : Profit Petroleum paid to GoI for prior yrs	-	-	-	-	210
	(c) Less : Profit Petroleum paid to GoI for the year	53	-	126	-	389
	NET SALES	1,901	3,790	3,720	7,370	9,989
2.	Total Expenditure					
	a) Increase / (decrease) in stock in trade	24	19	17	48	(2)
	b) Employee Cost	42	47	85	93	520
	c) Operating Expenses	106	105	226	184	418
	d) Administration	56	64	94	108	257
	e) Royalty, Cess and Sales Tax	115	144	253	280	548
	f) Depreciation	31	23	60	46	98
	g) Development of Hydrocarbon Properties W/o	224	166	594	371	882
	h) Claims Recoverable written off	0	-	-	-	145
	Total (a to h)	598	568	1329	1130	2866
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1303	3222	2391	6240	7123
4.	Other Income including Interest	56	72	116	110	284
5.	Profit before Interest & Exceptional Items (3+4)	1359	3294	2507	6350	7407
6.	Interest	65	76	139	140	321
7.	Profit after Interest but before Exceptional Items	1294	3218	2368	6210	7086
8.	Exceptional Items	-	-	-	-	-
	9. Profit from Ordinary Activities Before Tax	1294	3218	2368	6210	7086
10.	Tax Expenses :					
	a) Provision for Current Tax	219	186	402	704	1122
	b) Fringe Benefit Tax	(2)	2	-	4	7
	c) Deferred Tax	419	1421	801	2111	1293
	Add : MAT credit available for Set Off	219	704	402	704	-
	11. Net Profit from Ordinary Activities After Tax	877	2313	1567	4095	4664
	12. Cash Profit (2f+2g+10c+11)	1551	3923	3022	6623	6937
13.	Paid-up Equity Share Capital (face value Rs. 10/-)	1421	1442	1421	1442	1432
14.	Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year					8,338
15.	Basic EPS (not annualised)	6.14	16.04	10.97	28.41	32.40
	Diluted EPS (not annualised)	6.06	14.53	10.84	25.73	32.02
16.	Aggregate of Public Shareholding					
	- Number of Shares	8,354,157	8,630,944	8,354,157	8,630,944	8,462,097
	- Percentage of Shareholding	58.78	59.87	58.78	59.87	59.09
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 shares capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non encumbered					
	- No. of shares	5,858,609	5,785,126	5,858,609	5,785,126	5,858,609
	- % 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 shares capital of the Company)	41.22	40.13	41.22	40.13	40.91

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29.10.2009.
- 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.
- Income generating Oil and Gas production volume is expected to be moderately lower for the next 6 - 9 months. During this period, 3D / 4D Seismic Work, Reservoir and Geological Modeling, and International Certification of 2P Reserves will be undertaken / completed. Thereafter, extensive drilling of new wells is expected to begin, starting with the Bakrol Oilfield.
- Provision for Current Tax and Deferred Tax for the period has been calculated after taking into consideration planned expenditure on the Development of Hydrocarbon Properties during the year 2009-10.
- The reduction in the paid up equity share capital is on account of the ongoing buyback of shares by the Company. During this quarter, 20,400 equity shares have been bought back and extinguished by the Company.
- 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 30.09.2009 were 15 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.

