

SELAN EXPLORATION TECHNOLOGY LTD.

3, The Green, Rajokri, New Delhi - 110 038

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 JUNE 2008

Sl. No.	PARTICULARS (Rs. in lakhs)	3 months ended 30.06.08	3 months ended 30.06.07	Year Ended 31.03.08 (Audited)
1.	Gross Sales / Income from operations	3580	771	3606
	Less : Payment for Profit Petroleum	-	-	160
	Net Sales	3580	771	3446
2.	Other Income	38	20	119
3.	Total Expenditure			
	a) Increase / decrease in stock in trade	29	(21)	(22)
	b) Employee Cost	46	23	190
	c) Operating Expenses	79	59	274
	d) Administration	44	48	233
	e) Royalty and Cess	136	58	228
	f) Depreciation	23	18	73
	g) Development of Hydrocarbon Properties W/o	205	97	456
	Total (a to g)	562	282	1432
4.	Interest and Finance Charges	64	33	163
5.	Profit from Ordinary Activities Before Tax	2992	476	1970
6.	Provision for Current Tax	518	54	230
7.	MAT Credit available for Set Off (See note no. 3)	-	54	-
8.	Fringe Benefit Tax	2	1	10
9.	Deferred Tax	690	167	439
10.	Net Profit [5-6+7-8-9]	1782	308	1291
11.	Paid-up equity share capital (face value Rs. 10/-)	1442	1442	1442
12.	Reserves excluding revaluation reserves	5,815	3,309	4033
13.	Basic EPS (not annualised)	12.36	2.14	8.95
	Diluted EPS (not annualised)	12.19	2.14	8.95
14.	Aggregate of Public shareholding			
	- Number of Shares	8,640,944	8,765,980	8,642,029
	- Percentage of Shareholding	59.94	60.81	59.95

Note :

1. The above results were approved by the Board of Directors at their meeting held on 29 July 2008.
2. The quarterly results for the period ended 30 June 2008 have been reviewed by the Statutory Auditors.
3. 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 2008-09.
4. In the opinion of the management , no provision for profit petroleum (for Lohar oilfield) is required for the quarter ended 30.06.08, since the Investment Multiple as on 31.03.08 did not reach the prescribed threshold for Profit Sharing with Government of India. This is also the subject matter of an Arbitration currently in progress.
5. The shareholders in the extra ordinary general meeting held on 14 May 2008 approved the preferential allotment of 19.70 lakh warrants of Rs.10 each, convertible into equivalent number of shares at a premium of Rs.155 each.
6. The Board of Directors in the meeting held on 29.07.08 have recommended a dividend of 15% for the year ended 31.03.08, to be approved by shareholders in the ensuing Annual General Meeting.
7. The number of investor complaints received during the quarter ended 30.06.08 were 20 and all have been disposed off.
8. 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 : 29 July 2008

www.selanexploration.com

R. KAPUR
Chairman