

**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 2015

PARTICULARS (Rs. in Lacs)	3 months ended 30.09.15	3 months ended 30.06.15	3 months ended 30.09.14	6 months ended 30.09.15	6 months ended 30.09.14	Year ended 31.03.15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Net Sales / Income from Operations	1667	2085	2570	3752	5370	9493
(b) Less : Profit Petroleum paid to GoI	90	179	239	269	510	1564
<b>Total Income from Operations (net)</b>	<b>1577</b>	<b>1906</b>	<b>2331</b>	<b>3483</b>	<b>4860</b>	<b>7929</b>
2. Expenses						
a) Operating Expenses	169	196	169	365	325	691
b) Changes in inventories of finished goods	7	(42)	(92)	(35)	(110)	(20)
c) Employee expenses	100	127	119	227	273	529
d) Royalty and Cess	109	112	94	221	191	414
e) Depreciation	60	64	57	124	109	251
f) Development of Hydrocarbon Properties amortised	559	585	756	1144	1424	2182
g) Other expenses	157	156	137	313	260	618
Total (a to g)	1161	1198	1240	2359	2472	4665
3. Profit from Operations before Other Income	416	708	1091	1124	2388	3264
Finance costs and Exceptional Items (1-2)						
4. Other Income	208	279	293	487	589	1176
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	624	987	1384	1611	2977	4440
6. Finance costs	1	1	1	2	2	14
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>623</b>	<b>986</b>	<b>1383</b>	<b>1609</b>	<b>2975</b>	<b>4426</b>
8. Exceptional Items	162	-	-	162	-	-
9. Profit Before Tax	461	986	1383	1447	2975	4426
10. Tax Expenses :						
a) Provision for Current Tax	99	210	290	309	624	919
b) Deferred Tax	262	166	414	428	804	1606
c) MAT Credit available for set off	(200)	(28)	(278)	(228)	(454)	(929)
11. Net Profit After Tax	300	638	957	938	2001	2830
<b>12. Cash Profit</b>	<b>1181</b>	<b>1453</b>	<b>2184</b>	<b>2634</b>	<b>4338</b>	<b>6869</b>
13. Paid-up Equity Share Capital (face value Rs. 10/-)	1640	1640	1640	1640	1640	1640
14. Reserves excl. Revaluation reserves as per Balance Sheet of previous accounting year						26392
15. Basic EPS (not annualised)	1.83	3.89	5.84	5.72	12.20	17.26
Diluted EPS (not annualised)	1.83	3.89	5.84	5.72	12.20	17.26
16. Aggregate of Public Shareholding						
- Number of Shares	96,87,754	96,87,754	93,43,784	96,87,754	93,43,784	96,33,208
- Percentage of shareholding	59.07	59.07	56.97	59.07	56.97	58.74
17. Promoters and promoter group shareholding						
a) Pledged/encumbered						
- Number of shares	NII	NII	NII	NII	NII	NII
- Percentage of shares (as a % of total shareholding of promoters and promoter group)	NII	NII	NII	NII	NII	NII
- Percentage of shares (as a % of total share capital of the Company)	NII	NII	NII	NII	NII	NII
b) Non encumbered						
- Number of shares	67,12,246	67,12,246	70,56,216	67,12,246	70,56,216	67,66,792
- Percentage of shares (as a % of total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	40.93	40.93	43.03	40.93	43.03	41.26
18. INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30.09.2015						
Opening-0, received during the period-1, disposed off-1, remaining unresolved at the end of the quarter-0						

**STATEMENT OF ASSETS AND LIABILITIES :**

EQUITY AND LIABILITIES	30.09.15	31.03.15
Shareholders' Funds :		
(a) Share capital	1640	1640
(b) Reserves and Surplus	27332	26392
Sub-total - Shareholders' funds	28972	28032
Non-current liabilities		
(a) Deferred tax liabilities (net)	7553	7125
(b) Long-term provisions	15	9
Sub-total - Non-current liabilities	7568	7134
Current liabilities		
(a) Trade payables	329	2006
(b) Other current liabilities	245	829
(c) Short-term provisions	108	189
Sub-total - Current liabilities	682	3024
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>37222</b>	<b>38190</b>
ASSETS		
Non-current assets		
(a) Fixed assets	1290	1333
(b) Development of Hydrocarbon Properties (DHP)	20234	20473
(c) Long Term Loans and Advances	1929	1697
(d) Inventories relating to DHP	783	824
Sub-total - Non-current assets	24236	24327
Current assets		
(a) Inventories	341	295
(b) Trade receivables	1588	1505
(c) Cash and cash equivalents	10426	11466
(d) Short-term loans and advances	315	149
(e) Other current assets	316	448
Sub-total - Current assets	12986	13863
<b>TOTAL - ASSETS</b>	<b>37222</b>	<b>38190</b>

**Notes :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 07.11.2015. 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 new wells in the Bakrol and Lohar fields are being put on regular production. In the Indrora field, due to the complex nature of the oil and gas bearing payzones, the data continues to be extensively analyzed for optimal well completion and production. This process is expected to take additional time before the wells can be put on regular production.
- Oil and Gas production volumes could be subject to fluctuation during the next several quarters, as field development activities are gradually implemented.
- Exceptional items is on account of interest of Rs. 162 lacs for the period 01.04.2011 to 31.03.2015 on additional VAT payment of 1% of net sales (since recovered from IOC) vs 4% previously paid / recovered.
- 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.