

SELAN

SELAN EXPLORATION TECHNOLOGY LTD.

SELAN

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

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2013

PARTICULARS (Rs. in lacs)	3 months ended 31.12.13 (Unaudited)	3 months ended 30.09.13 (Unaudited)	3 months ended 31.12.12 (Unaudited)	9 months ended 31.12.13 (Unaudited)	9 months ended 31.12.12 (Unaudited)	Year Ended 31.03.13 (Audited)
1. (a) Net Sales / Income from Operations	3067	2693	2686	8297	8266	10602
(b) Less : Profit Petroleum paid to GoI	279	271	226	806	697	896
Total Income from operations (net)	2788	2422	2460	7491	7569	9706
2. Expenses						
a) Operating Expenses	126	146	143	395	371	505
b) Changes in inventories of finished goods	32	(108)	3	(77)	3	(19)
c) Employee expenses	151	173	189	497	456	614
d) Royalty and Cess	104	92	101	289	309	402
e) Depreciation	34	35	27	101	97	126
f) Development of Hydrocarbon Properties amortised	717	507	372	1613	1294	1681
g) Foreign exchange variation loss	-	-	1	-	26	59
h) Other expenses	109	106	135	305	312	545
Total (a to h)	1273	951	971	3123	2868	3913
3. Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1515	1471	1489	4368	4701	5793
4. Other Income	351	325	290	992	884	1261
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	1866	1796	1779	5360	5585	7054
6. Finance costs	-	-	16	-	87	62
7. Profit from ordinary activities after finance costs but before exceptional items (5+6)	1866	1796	1763	5360	5498	6992
8. Exceptional Items	-	-	-	-	-	-
9. Profit from Ordinary Activities Before Tax	1866	1796	1763	5360	5498	6992
10. Tax Expenses :						
a) Provision for Current Tax	423	384	764	1126	1764	2580
b) Deferred Tax	417	229	(210)	907	4	(105)
c) MAT Credit available for Set Off	218	-	-	218	-	-
11. Net Profit from Ordinary Activities After Tax	1244	1183	1209	3545	3730	4517
12. Paid-up Equity Share Capital (face value Rs. 10/-)	1640	1640	1684	1640	1684	1682
13. Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year						22095
14. Basic EPS (not annualised)	7.59	7.17	7.18	21.41	22.15	26.69
Diluted EPS (not annualised)	7.59	7.17	7.18	21.41	22.15	26.69
15. Aggregate of Public Shareholding						
- Number of shares	93,05,398	93,05,398	97,47,423	93,05,398	97,47,423	97,30,923
- Percentage of shareholding	56.74	56.74	57.88	56.74	57.88	57.83
16. Promoters and promoter group shareholding						
a) Plledged / encumbered						
- No. of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non encumbered						
- No. of shares	70,94,602	70,94,602	70,94,602	70,94,602	70,94,602	70,94,602
- 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)	43.26	43.26	42.12	43.26	42.12	42.17
17. INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31.12.2013						
Opening-0, received during the period-2, disposed off-2, remaining unresolved at the end of the quarter-0						

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08.02.2014. 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 Board of Directors at their meeting held on 08.02.2014 have declared an interim dividend of Rs. 5/- per equity share on the face value per equity share of Rs. 10/- each for the financial year 2013-14.
- Drilling of Wells is in progress with over six wells having been drilled in the Bakrol, Indrora and Lohar fields.
- The new wells in the Lohar field are being put on regular production. In the Bakrol and Indrora fields, 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.
- Statutory and Regulatory Clearances are complex and, as a consequence, it is difficult to establish with reasonable certainty a timeline for the monetization of the Company's hydrocarbon assets.
- Oil and Gas production volumes could be subject to fluctuation during the next several quarters, as field development activities are gradually implemented.
- 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.

Annexure to our report of even date
for V. SANKAR AIYAR & CO
Chartered Accountants
ICAI FRN: 109208W

for SELAN EXPLORATION TECHNOLOGY LTD.

Place : New Delhi
Date : 08.02.2014

M.S. BALACHANDRAN
(M.No.024282) Partner

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R. KAPUR
Chairman





V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report to the Board of Directors of
SELAN EXPLORATION TECHNOLOGY LIMITED,
for the quarter and nine months ended 31st December, 2013

We have reviewed the accompanying statement of unaudited financial results of **SELAN EXPLORATION TECHNOLOGY LIMITED**, for the quarter and nine months ended 31st December, 2013 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 8th February, 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review of Interim Financial Information Performed by the Independent Auditor of the Entity (SRE – 2410) issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI FRN: 109208W

M.S. Balachandran
Partner (Membership no.024282)

Place : New Delhi
Dated : 08th February, 2014

