

Bombay Stock Exchange
25th Floor, P.J. Towers
Dalal Street
Mumbai - 400 001
Scrip Code # 530075

National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Code : Selan (Equity)

20 May 2016

Dear Sir :

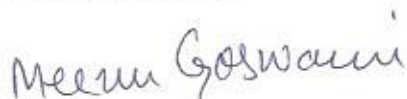
Sub : Outcome of Board Meeting

The Board of Directors of the company in their meeting held today, have discussed the following :

- In compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the Board have considered and taken on record the Audited Financial Results for the year ended 31 March 2016.
- Recommendation of appointment of J.A. Martins & Co., Chartered Accountants, as Joint Auditors of the Company, to members in the upcoming Annual General Meeting.

Thanking You.

Yours faithfully



Meenu Goswami
Company Secretary

SELAN		SELAN EXPLORATION TECHNOLOGY LTD.				SELAN	
		J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043					
		AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2016				(Rs. in Lacs)	
PARTICULARS		3 months ended 31.03.16 (Audited) (Refer Note 4 below)	3 months ended 31.12.15 (Unaudited)	3 months ended 31.03.15 (Audited) (Refer Note 4 below)	Year ended 31.03.16 (Audited)	Year ended 31.03.15 (Audited)	
1.	(a) Net Sales / Income from Operations	1244	1539	1788	6535	9493	
	(b) Less : Profit Petroleum paid to Gol	26	37	884	332	1564	
	Total Income from Operations (net)	1218	1502	904	6203	7929	
2.	Expenses						
	a) Operating Expenses	161	192	208	672	691	
	HPT charges paid to ONGC for earlier years	42	109	-	197	-	
	b) Changes in Inventories of finished goods	31	26	168	22	(20)	
	c) Employee expenses	90	96	146	413	529	
	d) Royalty and Cess	114	128	115	463	414	
	e) Depreciation	62	58	72	244	251	
	f) Development of Hydrocarbon Properties amortised	612	594	(486)	2350	2182	
	h) Other expenses	183	165	187	661	618	
	Total (a to h)	1295	1368	410	5022	4665	
3.	Profit from Operations before Other Income Finance costs and Exceptional Items (1-2)	(77)	134	494	1181	3264	
4.	Other Income	254	245	286	986	1176	
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	177	379	780	2167	4440	
6.	Finance costs	5	-	12	169	14	
7.	Profit from ordinary activities after finance costs but before exceptional items (5+6)	172	379	768	1998	4426	
8.	Exceptional Items	-	-	-	-	-	
9.	Profit Before Tax	172	379	768	1998	4426	
10.	Tax Expenses :						
	a) Provision for Current Tax	85	116	141	510	919	
	b) Deferred Tax	(19)	(211)	686	198	1606	
	c) MAT Credit available for set off	-	228	(455)	-	(929)	
11.	Net Profit After Tax	106	246	396	1290	2830	
12. Cash Profit		761	687	668	4082	6869	
13.	Net Current Assets				11572	10839	
14.	Paid-up Equity Share Capital (face value Rs. 10/-)	1640	1640	1640	1640	1640	
15.	Reserves excl. Revaluation Reserves					26392	
16.	Basic EPS (not annualised)	0.65	1.50	2.41	7.87	17.26	
17.	Diluted EPS (not annualised)	0.65	1.50	2.41	7.87	17.26	



STATEMENT OF ASSETS AND LIABILITIES :		(Rs. in lacs)	
		31.03.16	31.03.15
EQUITY AND LIABILITIES			
Shareholders' Funds :			
(a) Share capital		1640	1640
(b) Reserves and Surplus		26698	26392
Sub-total - Shareholders' funds		28338	28032
Non-current liabilities			
(a) Deferred tax liabilities (net)		7323	7125
(b) Long-term provisions		6	9
Sub-total - Non-current liabilities		7329	7134
Current liabilities			
(a) Trade payables		923	2006
(b) Other current liabilities		256	829
(c) Short-term provisions		3	189
Sub-total - Current liabilities		1182	3024
TOTAL - EQUITY AND LIABILITIES		36849	38190
ASSETS			
Non-current assets			
(a) Fixed assets		1255	1333
(b) Development of Hydrocarbon Properties (DHP)		20577	20473
(c) Long Term Loans and Advances		1589	1697
(d) Inventories relating to DHP		674	824
Sub-total - Non-current assets		24095	24327
Current assets			
(a) Inventories		280	295
(b) Trade receivables		1109	1505
(c) Cash and cash equivalents		10414	11466
(d) Short-term loans and advances		652	149
(e) Other current assets		299	448
Sub-total - Current assets		12754	13863
TOTAL - ASSETS		36849	38190

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20.05.2016.
2. 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.
3. 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.
4. The figures for the quarter ended 31.03.2016 and 31.03.2015 are the balancing figure between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
5. Previous year / period figures have been regrouped / rearranged, wherever necessary to make them comparable with the current period figures.

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 : 20.05.2016

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

www.selanoil.com

R. KAPUR
Chairman





V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

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Flat No. 202, 203 Tel. (011) 25704639, 25702691
& 301 Tel. (011) 25705233, 25705232
E-mail : newdelhi@vsa.co.in

Independent Auditor's Report

To the Board of Directors of
SELAN EXPLORATION TECHNOLOGY LIMITED

- 1 We have audited the accompanying statement of financial results of **SELAN EXPLORATION TECHNOLOGY** ("the Company"), for the year ended 31st March, 2016 ("the Statement") being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on basis of the related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is express an opinion on the Statement.
- 2 We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statements to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3 In our opinion and to the best of our information and according to the explanation given to us, the Statement:

- i) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.

4 The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

Place: New Delhi/Mumbai
Dated: 20-May-2016

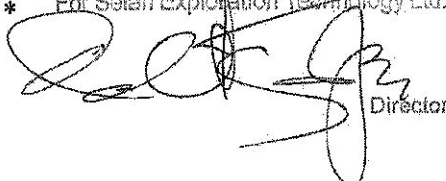
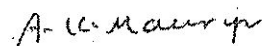
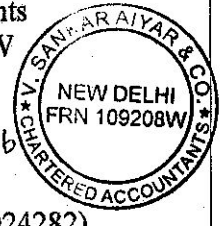
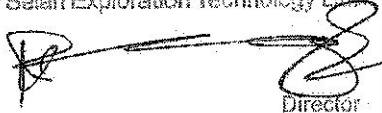


For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No.109208W

A handwritten signature in black ink, appearing to be "M S Balachandran".

M S BALACHANDRAN
Partner (M.No.024282)

FORM A
(For Audit Report with Unmodified opinion)

1.	Name of the Company	Selan Exploration Technology Ltd.
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit observation	Un modified / ~~Matter of Emphasis~~
4.	Frequency of observation	~~Whether appeared first time / repetitive..... / since how long period. Not Applicable~~
5.	To be signed by –	* For Selan Exploration Technology Ltd.
	• CEO / Managing Director	 Director
	• CFO	For Selan Exploration Technology Ltd.  Chief Financial Officer
	• Auditor of the company	For V. Sankar Aiyar & Co. Chartered Accountants ICAI FRN :109208W  20/5/16 M.S. Balachandran Partner (Mem. No. 024282) 
	• Audit Committee Chairman	For Selan Exploration Technology Ltd.  Director

* The Form has been signed by the Whole – Time Director of the Company