

The General Manager
Department of Corporate Services
Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunda Building
Mumbai - 400 001
Scrip Code # 530075

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

10 May 2014

Dear Sir :

Sub : Audited Financial Results for the Year ended
31 March 2014

In compliance with Clause # 41 of the Listing Agreement, it is hereby informed that the Board of Directors in their meeting held today have considered and taken on record the Audited Financial Results for the year ended 31 March 2014.

Thanking You.

Yours faithfully


Dheepa Bhalla
Company Secretary

SELAN
SELAN EXPLORATION TECHNOLOGY LTD.

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

SELAN

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2014

PARTICULARS (Rs. in lacs)		3 months ended 31.03.14 (Audited)	3 months ended 31.12.13 (Unaudited)	3 months ended 31.03.13 (Audited)	Year Ended 31.03.14 (Audited)	Year Ended 31.03.13 (Audited)
1.	(a) Net Sales / Income from Operations	2943	3067	2336	11240	10602
	(b) Less : Profit Petroleum paid to GoI	307	279	199	1113	896
	Total income from operations (net)	2636	2788	2137	10127	9706
2.	Expenses					
	a) Operating Expenses	157	126	134	552	505
	b) Changes in inventories of finished goods	32	32	(22)	(45)	(19)
	c) Employee expenses	105	151	158	602	614
	d) Royalty and Cess	108	104	93	397	402
	e) Depreciation	35	34	29	136	126
	f) Development of Hydrocarbon Properties amortised	891	717	387	2504	1681
	g) Foreign exchange variation loss	(1)	-	33	(1)	59
	h) Other expenses	162	109	233	467	515
	Total (a to h)	1489	1273	1045	4612	3883
3.	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1147	1515	1092	5515	5823
4.	Other Income	312	351	377	1304	1261
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	1459	1866	1469	6819	7084
6.	Finance costs	8	-	(25)	8	92
7.	Profit from ordinary activities after finance costs but before exceptional items (5+6)	1451	1866	1494	6811	6992
8.	Exceptional items	-	-	-	-	-
9.	Profit from Ordinary Activities Before Tax	1451	1866	1494	6811	6992
10.	Tax Expenses :					
	a) Provision for Current Tax	336	423	816	1462	2580
	b) Deferred Tax	697	417	(109)	1604	(105)
	c) MAT Credit available for Set Off	492	218	-	710	-
11.	Net Profit from Ordinary Activities After Tax	910	1244	787	4455	4517
12.	Cash Profit	2533	2412	1094	8699	6219
13.	Paid-up Equity Share Capital (face value Rs. 10/-)	1640	1640	1682	1640	1682
14.	Reserves excl. revaluation reserves as per Balance Sheet of previous accounting year				24540	22095
15.	Basic EPS (not annualised)	5.55	7.59	4.65	26.96	26.69
	Diluted EPS (not annualised)	5.55	7.59	4.65	26.96	26.69
16.	Aggregate of Public Shareholding					
	- Number of shares	93,05,398	93,05,398	97,30,923	93,05,398	97,30,923
	- Percentage of shareholding	56.74	56.74	57.83	56.74	57.83
17.	Promoters and promoter group shareholding					
	a) Pledged / encumbered					
	- No. of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	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
	- Percentage of shares (as a % of total shareholding of promoters and promoter group)	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	42.17	43.26	42.17
18.	INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31.03.2014 Opening-0, received during the period-0, disposed off-0, remaining unresolved at the end of the quarter-0					



STATEMENT OF ASSETS AND LIABILITIES :

	31.03.14	31.03.13
A EQUITY AND LIABILITIES		
1. Shareholders' Funds :		
(a) Share capital	1640	1682
(b) Reserves and Surplus	24540	22095
Sub-total - Shareholders' funds	26180	23777
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	5519	3915
(b) Long-term provisions	5	32
Sub-total - Non-current liabilities	5524	3947
3. Current liabilities		
(a) Trade payables	1557	257
(b) Other current liabilities	532	667
(c) Short-term provisions	70	15
Sub-total - Current liabilities	2159	939
TOTAL - EQUITY AND LIABILITIES	33863	28663
B ASSETS		
1. Non-current assets		
(a) Fixed assets	1128	938
(b) Development of Hydrocarbon Properties (DHP)	15575	11046
(c) Long Term Loans and Advances	139	107
(d) MAT credit available for set off	710	0
(e) Inventories relating to DHP	450	920
Sub-total - Non-current assets	18002	13011
2. Current assets		
(a) Inventories	269	223
(b) Trade receivables	2411	1548
(c) Cash and cash equivalents	12634	13035
(d) Short-term loans and advances	79	390
(e) Other current assets	468	456
Sub-total - Current assets	15861	15652
TOTAL - ASSETS	33863	28663

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10.05.2014.
- 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.
- Drilling of Wells is in progress with over nine wells having been drilled by the Company.
- 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 reduction in the paid up equity share capital is on account of Buyback of shares by the Company. The Buyback programme of shares of the Company was completed during the year and a total of 587,043 equity shares had been bought back.
- 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.
- The figures for the quarter ended 31.03.2014 and the corresponding quarter of the previous year as reported in these financial results are balancing figures between audited figures in respect of the full year and the reviewed year to date figures upto the end of the third quarter of the relevant financial year.

for SELAN EXPLORATION TECHNOLOGY LTD.

Place : New Delhi
Date : 10.05.2014

www.selanoil.com

R. KAPUR
Chairman

