SELAN
EXPLORATION
TECHNOLOGY LIMITED

The General Manager
Department of Corporate Services
Bombay Stock Exchange
Ist 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)

08 November 2014

Dear Sir :

Sub : Copies of Unaudited (Provisional) Financial Results for the Quarter ended 30 September 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 Unaudited (Provisional) Financial Results for the quarter ended 30 September 2014.

A copy of the same alongwith the Limited Review Report is enclosed herewith for your reference.

Thanking You.

Yours faithfully

Meenu Goswami

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Company Secretary

Registered Office :
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DINDARPUR, NAJAFGARH
NEW DELHI – 110 043
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UNIT 601, TOWER B
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SELAN

SELAN EXPLORATION TECHNOLOGY LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2014

SELAN

	PARTICULARS (Rs. In Lacs)	3 months ended 30.09.14 (Unaudited)	3 months ended 30.06.14 (Unaudited)	3 months ended 30.09.13 (Unaudited)	6 months ended 30.09.14 (Unaudited)	6 months ended 30.09.13 (Unaudited)	Year ended 31.03.14 (Audited)
1.	(a) Net Sales / Income from Operations	2570	2800	2693	5370	5230	11240
	(b) Less : Profit Petroleum paid to GoI	239	271	271	510	527	1113
	Total Income from Operations (net)	2331	2529	2422	4860	4703	10127
2.	Expenses						
	a) Operating Expenses	169	156	146	325	269	552
	b) Changes in inventories of finished goods	(92)	(18)	(108)	(110)	(109)	(45)
	c) Employee expenses	119	154	173	273	346	602
	d) Royalty and Cess	94	97	92	191	185	397
	e) Depreciation	57	52	35	109	67	136
	f) Development of Hydrocarbon Properties amortised	756	668	507	1424	896	2504
	g) Foreign exchange variation loss	-	-	-	-	-	(1)
	h) Other expenses	137	123	106	260	196	467
	Total (a to h)	1240	1232	951	2472	1850	4612
3.	Profit from Operations before Other Income Finance costs and Exceptional Items (1-2)	1091	1297	1471	2388	2853	5515
4.	Other Income	293	296	325	589	641	1304
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	1384	1593	1796	2977	3494	6819
6.	Finance costs	1	1	-	2	-	8
7.	Profit from ordinary activities after finance costs but before exceptional items (5+6)	1383	1592	1796	2975	3494	6811
8.	Exceptional Items	-	-	-	-	-	-
9.	**Profit from Ordinary Activities Before Tax**	1383	1592	1796	2975	3494	6811
10.	Tax Expenses :						
	a) Provision for Current Tax	290	334	384	624	703	1462
	b) Deferred Tax	414	390	229	804	490	1804
	c) MAT Credit available for set off	(278)	(176)	-	(454)	-	(710)
11.	**Net Profit from Ordinary Activities After Tax**	957	1044	1183	2001	2301	4455
12.	**Cash Profit**	2184	2154	1954	4338	3754	8699
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						24540
15.	Basic EPS (not annualised)	5.84	6.37	7.17	12.20	13.83	26.96
	Diluted EPS (not annualised)	5.84	6.37	7.17	12.20	13.83	26.96
16.	Aggregate of Public Shareholding						
	- Number of Shares	9,343,784	9,335,221	9,305,398	9,343,784	9,305,398	9,305,398
	- Percentage of shareholding	56.97	56.92	56.74	56.97	56.74	56.74
17.	Promoters and promoter group shareholding						
	a) Pledged/encumbered						
	- Number 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 total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non encumbered						
	- Number of shares	7,056,216	7,064,779	7,094,602	7,056,216	7,094,602	7,094,602
	- Percentage of shares (as a % to total shareholding of promoters and promoter group)	100.00	56.92	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	43.03	43.08	43.26	43.03	43.26	43.26

18. INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30.09.2014

Opening-0, received during the period-0, disposed off-0, remaining unresolved at the end of the quarter-0

STATEMENT OF ASSETS AND LIABILITIES :

	30.09.14	31.03.14
EQUITY AND LIABILITIES		
Shareholders' Funds :		
(a) Share capital	1640	1640
(b) Reserves and Surplus	26513	24540
Sub-total - Shareholders' funds	28153	26180
Non-current liabilities		
(a) Deferred tax liabilities (net)	6323	5519
(b) Long-term provisions	5	5
Sub-total - Non-current liabilities	6328	5524
Current liabilities		
(a) Trade payables	679	1557
(b) Other current liabilities	304	532
(c) Short-term provisions	119	70
Sub-total - Current liabilities	1102	2159
TOTAL - EQUITY AND LIABILITIES	35583	33863
ASSETS		
Non-current assets		
(a) Fixed assets	1080	1128
(b) Development of Hydrocarbon Properties (DHP)	16758	15575
(c) Long Term Loans and Advances	1318	849
(d) Inventories relating to DHP	590	450
Sub-total - Non-current assets	19746	18002
Current assets		
(a) Inventories	387	269
(b) Trade receivables	1796	2411
(c) Cash and cash equivalents	13054	12634
(d) Short-term loans and advances	119	79
(e) Other current assets	481	468
Sub-total - Current assets	15837	15861
TOTAL - ASSETS	35583	33863

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08.11.2014. This has been subjected to a limited review by the Statutory Auditors.
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 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.
4. 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.
5. Oil and Gas production volumes could be subject to fluctuation during the next several quarters, as field development activities are gradually implemented.
6. 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

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

Place : New Delhi
Date : 08.11.2014

for SELAN EXPLORATION TECHNOLOGY LTD.

R. KAPUR
Chairman

www.selanet.com

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 ended 30th September, 2014

We have reviewed the accompanying statement of unaudited financial results of **SELAN EXPLORATION TECHNOLOGY LIMITED**, for the quarter and half year ended 30th September, 2014 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 08th November, 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: 109206W

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

Place : New Delhi
Dated : 08th November, 2014