



SELAN
EXPLORATION
TECHNOLOGY LIMITED

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)

01 November 2018

Dear Sir :

Sub : Outcome of Board Meeting

In compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015, it is hereby informed that the Board of Directors in their meeting held today have considered and taken on record the Unaudited Financial Results for the quarter ended 30 September 2018.

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

The Meeting commenced at 11:00 A.M. and concluded at 11:30 A.M.

Yours faithfully

Meenu Goswami
Company Secretary

J. A. Martins & Co.

Chartered Accountants

LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF SELAN EXPLORATION TECHNOLOGY LIMITED FOR THE QUARTER ENDED 30 SEPTEMBER 2018

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of Selan Exploration Technology Limited ("the Company") for the quarter and six months ended 30 September 2018 and the Statement of Assets and Liabilities ("the Statement") as at 30 September 2018 being submitted by the Company pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016.

This Statement, which is the responsibility of the Company's Management and which has been approved by the Board of Directors, and has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures 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.
4. Based on our review, conducted as above, nothing has come to our attention, that causes us to believe, that the Statement has not been prepared in all material aspects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J.A. Martins & Co.
Chartered Accountants
FRN 010860N



J.A. Martins
Proprietor
(M. No.082051)

Place: New Delhi
Date : 1 November 2018

SELAN EXPLORATION TECHNOLOGY LTD.

CIN : L74899DL1985PLC021445

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

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2018

(Rs. In Lakhs)

PARTICULARS (Rs. Lakhs)	Quarter Ended			Six Months Ended		Year ended
	30.09.18	30.06.18	30.09.17	30.09.18	30.09.17	31.3.18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Revenue from operations	2584	2825	1793	5409	3359	8047
Less : Profit petroleum paid to GoI	128	133	77	261	150	386
Revenue from operations (Net)	2456	2692	1716	5148	3209	7661
2. (b) Other income	275	168	199	443	397	765
3. Total income	2731	2860	1915	5591	3606	8426
4. Expenses						
a) Operating expenses	205	270	260	475	468	965
b) Changes in inventories of finished goods	(25)	32	27	7	113	169
c) Finance cost	2	1	-	3	-	4
d) Employee expenses	165	182	116	347	224	542
e) Royalty and cess	108	127	111	235	214	465
f) Development of hydrocarbon properties amortised	440	432	445	872	854	1,837
g) Depreciation	73	71	64	144	116	255
h) Other expenses	186	183	181	369	390	838
Total (a to h)	1,154	1,298	1,204	2,452	2,379	5,075
5. Profit before tax	1,577	1,562	711	3,139	1,227	3,351
6. Tax expenses :						
a) Provision for current tax	480	420	211	900	373	1004
b) Deferred tax	(300)	(283)	38	(583)	53	142
7. Net profit for the period	1,397	1,425	462	2,822	801	2,205
8. Other comprehensive income / (Loss) (net of tax)	4	(1)	(1)	3	(2)	3
9. Total comprehensive income (after tax)	1,401	1,424	461	2,825	799	2,208
10. Cash profit	1,610	1,645	1,009	3,255	1,824	4,439
11. Paid-up Equity Share Capital (face value Rs. 10/-)	1,640	1,640	1,640	1,640	1,640	1,640
12. Basic EPS (not annualised)	8.52	8.69	2.82	17.21	4.88	13.45
13. Diluted EPS (not annualised)	8.52	8.69	2.82	17.21	4.88	13.45



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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2018

STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lakhs)	
		30.09.18	31.03.18
		(Unaudited)	(Audited)
I	<u>ASSETS</u>		
(1)	<u>Non-current assets</u>		
	Property, plant and equipment		
	- Tangible assets	1,027	1,071
	Development of hydrocarbon properties	19,761	20,081
	Capital work-in-progress	180	180
	Intangible assets	87	111
	Financial assets		
	- Other financial assets	84	49
	Non-current tax asset (net)		65
	Other non-current assets	62	25
		21,201	21,582
(2)	<u>Current assets</u>		
	Inventories	812	829
	Financial assets		
	- Investment	11,848	3,505
	- Trade receivables	2,072	1,866
	- Cash and cash equivalents	69	2,216
	- Other bank balances	2,803	6,434
	- Other financial assets	213	198
	Other current assets	239	190
		18,056	15,238
	Total assets	39,257	36,820
II	<u>EQUITY AND LIABILITIES</u>		
(1)	<u>Equity</u>		
	Equity share capital	1,640	1,640
	Other equity	30,625	27,800
		32,265	29,440
(2)	<u>LIABILITIES</u>		
	<u>Non-current liabilities</u>		
	Financial liabilities		
	- Borrowings	58	36
	Provisions	35	61
	Deferred tax liabilities (net)	6,060	6,436
		6,153	6,533
	<u>Current liabilities</u>		
	Financial liabilities		
	- Trade payables	200	460
	- Other financial liabilities	401	218
	Other current liabilities	95	137
	Provisions	70	23
	Current tax liabilities (net)	73	9
		839	847
	Total equity and liabilities	39,257	36,820



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2018

Notes :

- 1 The Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 Residual value of Property Plant and Equipment (PPE) is considered as Nil for the purpose of depreciation calculation.
- 3 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.
- 4 The Company operates in a single segment of production of Oil and Natural Gas. Therefore, Ind AS-108 on Segment Reporting is not applicable to the Company.
- 5 Previous period figures have been reclassified / regrouped / restated, wherever necessary.
- 6 "Development of Hydrocarbon Properties" includes the cost incurred on the collection of seismic data, drilling of wells, reservoir modeling costs and other related expenditures on development of oil and gas fields.
- 7 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 01.11.2018.

Annexure to our report of even date
for J.A. Martins & Co
Chartered Accountants
ICAI FRN: 010860N

J.A. Martins
Proprietor
(M.No. 082051)



Place : New Delhi
Date : 1 November 2018

for SELAN EXPLORATION TECHNOLOGY LTD


R. KAPUR
Chairman
DIN : 00017172

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