



**SELAN**  
EXPLORATION  
TECHNOLOGY LIMITED

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

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

20 May 2017

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 Quarterly / Annual Financial Results for the year ended 31 March 2017.

A copy of the same along with the Auditor's Report is enclosed herewith for your reference.

The Meeting commenced at 10:00 A.M. and concluded at 02:25 P.M.

Thanking You.

Yours faithfully

*Meenu Goswami*

Meenu Goswami  
Company Secretary

<b>SELAN</b>		<b>SELAN EXPLORATION TECHNOLOGY LTD.</b>					<b>SELAN</b>
		J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043					
		AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2017					(Rs. in Lakhs)
PARTICULARS		3 months ended 31.03.17 (Audited) (Refer Note 4 below)	3 months ended 31.12.16 (Unaudited)	3 months ended 31.03.16 (Audited) (Refer Note 4 below)	Year ended 31.03.17 (Audited)	Year ended 31.03.16 (Audited)	
1.	(a) Net Sales / Income from Operations	1519	1486	1244	5856	6535	
	(b) Less : Profit Petroleum paid to Gol	63	73	26	272	332	
2.	Other Income	196	212	254	806	986	
3.	<b>Total Income</b>	<b>1652</b>	<b>1625</b>	<b>1472</b>	<b>6390</b>	<b>7189</b>	
4.	Expenses						
	a) Operating Expenses	186	199	161	747	672	
	HPT charges paid to ONGC for earlier years	-	-	42	-	197	
	b) Changes in inventories of finished goods	(64)	10	31	(111)	22	
	c) Employee expenses	113	84	90	377	413	
	d) Finance costs	-	-	5	5	169	
	e) Royalty and Cess	93	93	114	386	463	
	f) Development of Hydrocarbon Properties amortised	812	636	612	2610	2350	
	g) Depreciation	51	52	62	217	244	
	h) Other expenses	208	181	183	702	661	
	Total (a to h)	1399	1255	1300	4933	5191	
5.	<b>Profit from ordinary activities before exceptional items</b>	<b>253</b>	<b>370</b>	<b>172</b>	<b>1457</b>	<b>1998</b>	
6.	Exceptional Items	-	-	-	-	-	
7.	Profit Before Tax	253	370	172	1457	1998	
8.	Tax Expenses :						
	a) Provision for Current Tax	384	91	85	924	510	
	b) Deferred Tax	(210)	36	(19)	(332)	198	
	c) MAT Credit available for set off	-	-	-	-	-	
9.	Net Profit After Tax	79	243	106	865	1290	
10.	<b>Cash Profit</b>	<b>732</b>	<b>967</b>	<b>761</b>	<b>3360</b>	<b>4082</b>	
11.	Net Current Assets				12725	11572	
12.	Paid-up Equity Share Capital (face value Rs. 10/-)	1640	1640	1640	1640	1640	
13.	Reserves excl. Revaluation Reserves						
14.	Basic EPS (not annualised)	0.48	1.48	0.65	5.27	7.87	
15.	Diluted EPS (not annualised)	0.48	1.48	0.65	5.27	7.87	



*[Handwritten Signature]*

**STATEMENT OF ASSETS AND LIABILITIES :****(Rs. in lakhs)**

	31.03.17	31.03.16
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds :</b>		
(a) Share capital	1640	1640
(b) Reserves and Surplus	26580	26698
Sub-total - Shareholders' funds	28220	28338
<b>Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	6991	7323
(b) Long-term provisions	16	6
Sub-total - Non-current liabilities	7007	7329
<b>Current liabilities</b>		
(a) Trade payables	374	923
(b) Other current liabilities	241	256
(c) Short-term provisions	23	3
Sub-total - Current liabilities	638	1182
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>35865</b>	<b>36849</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets	1189	1255
(b) Development of Hydrocarbon Properties (DHP)	19688	20577
(c) Long Term Loans and Advances	1079	1589
(d) Inventories relating to DHP	546	674
Sub-total - Non-current assets	22502	24095
<b>Current assets</b>		
(a) Inventories	370	280
(b) Trade receivables	1331	1109
(c) Cash and cash equivalents	11023	10414
(d) Short-term loans and advances	349	652
(e) Other current assets	290	299
Sub-total - Current assets	13363	12754
<b>TOTAL - ASSETS</b>	<b>35865</b>	<b>36849</b>

**Notes :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20.05.2017.
- 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 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 31.03.2017 and 31.03.2016 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.
- 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 : 20.05.2017

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

www.selanoil.com

R. KAPUR  
Chairman





**V. SANKAR AIYAR & CO.**  
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008  
Flat No. | 202, 203 Tel. (011) 25704639, 25702691  
& 301 Tel. (011) 25705233, 25705232  
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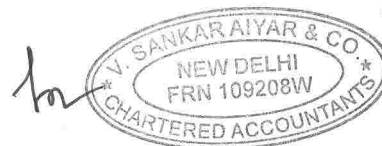
**Independent Auditor's Report**

**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 31<sup>st</sup> March, 2017 ("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, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) 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 31<sup>st</sup> March, 2017.
- 4 The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2017 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  
Dated: 20-May-2017

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

A handwritten signature in black ink, appearing to read "msb" with a horizontal line underneath.

M S BALACHANDRAN  
Partner (M.No.024282)

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20 May 2017

Dear Sir :

Sub : Declaration Pursuant to Reg. 33(3)(d) of the SEBI (LODR) Regulations, 2015

I, Ashok Kumar Maurya, CFO of the Company, hereby declare that the Statutory Auditors of the Company, M/s. V. Sankar Iyer & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31 March, 2017.

Kindly take this declaration on records.

Thanking you.

Yours faithfully

*A. K. Maurya*

Ashok Kumar Maurya  
CFO