

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)

06 November 2021

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 2021.

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 01:00 P.M.

Thanking You.

Yours faithfully

Deepa Bhalla

Company Secretary

Email: admin@selanoil.com Web: www.selanoil.com

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 2021

- We have reviewed the accompanying Statement of Unaudited Financial Results ("the statement") of Selan Exploration Technology Limited ("the Company") for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 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, as amended (the "Listing Regulations").
- 2. 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.
- 3. 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.
- 4. 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.
- 5. 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, 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)

UDIN: 21082051 AAAAJG 7655 Place: New Delhi

Date: 6-11- 2021

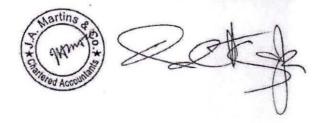
SELAN EXPLORATION TECHNOLOGY LTD. CIN: L74898DL1985PLC021445 J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043 UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

_	PARTICULARS (Rs. Lakhs)		Quarter Ended			Stx Months Ended	
			30.09.2021 30.06.2021 30.09.2020 (Unaudited) (Unaudited) (Unaudited)		30.09.2021 30.09.2020 (Unaudited) (Unaudited)		31.03.2021 (Audited)
1	(a) Revenue from Operations	1,886	1,685	1,375	3,571	2,194	5,034
	Less : Profit Petroleum paid to Gol	62	59	66	121	66	152
	Revenue from Operations (Net)	1,824	1,626	1,309	3,450	2,128	4,882
2	(b) Other Income	178	208	328	386	549	943
3	Total Income	2,002	1,834	1,637	3,836	2,677	5,825
4.	Expenses					25.1200-0-0-	
	a) Operating Expenses	265	236	258	501	477	1,053
	b) Changes in inventories of finished goods	2	7	8	9	62	7
	c) Employee expenses	106	110	130	216	217	443
	d) Royalty and Cess	611	534	409	1,145	658	1,536
	e) Other expenses	183	108	189	291	274	680
	Total (a to e)	1,167	995	994	2,162	1,688	3,719
	TO THE RESIDENCE OF THE PROPERTY OF THE PROPER		950		2,102	1,000	154503
5	Earnings before interest, Tax, Depreciation and Amortisation (EBITDA)	835	839	643	1,674	989	2,106
	a) Finance Cost	3	2	3	5	7	13
	b) Depreciation	57	60	61	117	133	252
	c) Development of Hydrocarbon Properties amortised	459	482	417	941	842	1,963
6	Profit before tax	316	295	162	611	7.	(122
7	Tax Expenses :					,	
	a) Provision for Current Tax	158	145	118	303	174	320
	b) Deferred Tax	(56)	(17)	(255)	(73)	(461)	(1,066
8	Net Profit for the period	214	167	299	381	294	624
9	Other Comprehensive Income / (Loss) (net of tax)	(5)	1	0	(4)	(1)	1
10	Total Comprehensive Income (after tax)	209	168	299	377	293	625
11	Cash Profit	674	692	522	1,366	808	1,773
12	Paid-up Equity Share Capital (face value Rs. 10/-)	1,520	1,520	1,520	1,520	1,520	1,52
	Basic EPS (not annualised)	1,41	1,09	1.97	2.51	1,93	
	Diluted EPS (not annualised)	1.41	1.09	1.97			



SELAN EXPLORATION TECHNOLOGY LTD: J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Deihi-110 043 UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

STATEMENT OF ASSETS AND LIABILITIES (f in Lakha) PARTICULARS 30.09.2021 31.03.2021 (Unaudited) (Audited) ASSETS (1) Non-current assets Property, plant and equipment 638 702 - Tangible assets 16,344 Development of hydrocarbon properties 15,558 103 104 Capital work-in-progress Right of Use Assets 52 65 intangible assets Financial assets 124 - Other financial assets 60 Non-current tax asset (net) 24 Other non-current assets 10 16,436 17,348 (2) Current assets Inventories 728 669 Financial assets 13,191 12,928 - Investment 1,251 3,545 - Trade receivables 1,536 - Cash and cash equivalents 396 1,203 5,123 - Other bank balances - Other financial assets 281 291 Current tax asset (net) 120 Other current assets 220 21,543 20,217 Total assets 37,979 37,565 **EQUITY AND LIABILITIES** (1) Equity Equity share capital 1,520 1,520 Other equity 31,500 31,121 33,020 32,641 (2) LIABILITIES Non-current liabilities Financial liabilities - Borrowings - Lease Liabilities 28 Provisions 40 32 Deferred lax liabilities (net) 4.139 4,212 4,207 4,287 Current liabilities Financial liabilities - Trade payables 160 244 - Lease Liabilities 28 27 - Other financial liabilities 165 148 Other current liabilities 247 212 Provisions 19 6 Current tax liabilities (net) 133 752 637 Total equity and liabilities 37,979 37,565



SELAN EXPLORATION TECHNOLOGY LTD.

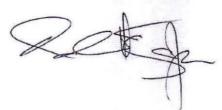
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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 20	21	AM 4 P P P
_	Particulars	Blu Manh	(f in Lakhs) he Ended
	Falledidia	30.09.2021	
			(Unaudited)
A.	Cash flow from Operating activities :-		
	Net Profit / (Loss) before taxation	611	7
	Add:	ometeš	
	Depreciation for the year	117	133
	Other Comprehensive Income / (Loss)	(4)	(1)
	Amortisation of DHP	941	842
	Impairment of DHP	-	
	Interest on borrowings	-	2
	Interest - Lease Liabilities	4	5
	Loss on Sale of Fixed Assets	-	
	ANALYSIS CONTRACTOR CONTRACTOR CONTRACTOR	1,058	981
	Less:		
	Interest income	(95)	(37)
	(Profit) / Loss on change in fair value of Investments through FVTPL	(264)	(73)
	(Profit)/ Loss on sale of Fixed Assets	(1)	6
		(360)	(104)
	Operating profit before changes in assets and liabilities	1,309	884
	Adjustment for changes in assets and liabilities		
	(Increase) / Decrease in inventories	(59)	60
	(Increase) / Decrease in trade receivables	(285)	648
	(Increase) / Decrease in financial assets	(3,866)	
	(Increase) / Decrease in prepaid rent / interest expense	1	1
	(Increase) / Decrease in other current assets	(58)	26
	(Increase) /Decrease in tax asset	120	
	Increase / (Decrease) in trade payable	(84)	(278)
	Increase / (Decrease) in financial liabilities	18	(91)
	Increase/ (Decrease) in Provisions	21	11
	Increase/ (Decrease) in Current Tax Liabilities	133	34
	Increase / (Decrease) in other current liabilities	35	22
	er no successive un consideration (Constitution of Constitution of Constitutio	(4,024)	The second second second
	Cash generated from operation	(2,715)	
	Less: Income Tax	303	174
	Net cash from Operating activities (A)	(3,018)	
B	. Cash flow from investing activities :-		
-	Purchase of Property, Plant & Equipment and Intangible Assets (including CWIP & capital advances)	(54)	(23)
	Additions to DHP	(156)	
	Net (Purchase) / Sales of Current Investments	(100)	1,088
	Sale of Property, Plant & Equipment	1	27
	Interest income received	95	37
	Not cash generarted (used) in investing activities (B)	(114)	
c	Cash flow from Financing activities :-		
6.	Increase / Decrease in :		
	Long Term Borrowings taken (Net)		
	Dividend paid (Including DDT)	-	(52)
	Interest paid on Borrowings	•	
		•	(2)
	Share Capital Buyback	•	
	Premium on Buyback of Equity Shares	~	
	Expenses on Buyback of Equity Shares	-	
	Payment of Lease liabilities	(17)	(16)
	Net cash generated (used) in Financing activities (C)	(17)	(70)
	Net change in cash and cash equivalents (A+B +C)	(3,149)	(607)
	Balance at the beginning of the year	3,545	941
	Balance at the end of the year	396	334
	Net change in cash and cash equivalents	(3,149)	

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.





SELAN EXPLORATION TECHNOLOGY LTD. J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043 UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

- 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 The Management of the Company has taken into consideration the impact of the known internal and external events arising from COVID-19 pandemic while preparing the financial results. As a part of such assessment, the Management has considered the recoverability of assets, investments, loans, trade receivables etc. and future cash flow position upto the date of approval of these financial results.

The impact assessment of pandemic is a continuing process given the uncertainties associated with its nature and duration. Being in the nature of essential commodities, using the principles of prudence in applying judgements and estimates, the company expects no significant impact on the continuity of operations of the business on long term basis and expects to recover carrying amount of assets, investments, loans, trade receivables etc. On the Capex front, the company expects to go ahead with its capex plans and ensure execution of the same. The comapny has adequate funds for meeting its working capital and capex requirements, therefore there are no liquidity concerns.

6 Previous period figures have been reclassified / regrouped / restated, wherever necessary.

Martins

7 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 06.11.2021.

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 : 06 November 2021

For SELAN EXPLORATION TECHNOLOGY LTD.

R. KAPUR DIN: 00017172