



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)

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

Registered Office :
J - 47 / 1, SHYAM VIHAR
DINDARPUR, NAJAFGARH
NEW DELHI - 110 043
CIN No. : L74899DL1985PLC021445
Email : admin@selanoil.com
Web : www.selanoil.com

Corporate Office :
UNIT 1106, TOWER B
MILLENNIUM PLAZA
SUSHANT LOK, PHASE - I
GURUGRAM - 122 002 HARYANA
Telefax : 4200326

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

1. 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
J.A. Martins

Proprietor

(M. No.082051)

UDIN: 21082051AAAAJ97655

Place: New Delhi

Date: 6-11-2021





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

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS		₹ In Lakhs	
		30.09.2021 (Unaudited)	31.03.2021 (Audited)
I ASSETS			
(1) Non-current assets			
Property, plant and equipment			
- Tangible assets	638	702	
Development of hydrocarbon properties	15,558	16,344	
Capital work-in-progress	104	103	
Right of Use Assets	52	65	
Intangible assets	-	-	
Financial assets			
- Other financial assets	60	124	
Non-current tax asset (net)	24	-	
Other non-current assets	-	10	
	16,436	17,348	
(2) Current assets			
Inventories	728	669	
Financial assets			
- Investment	13,191	12,928	
- Trade receivables	1,536	1,251	
- Cash and cash equivalents	396	3,545	
- Other bank balances	5,123	1,203	
- Other financial assets	291	281	
Current tax asset (net)	-	120	
Other current assets	278	220	
	21,543	20,217	
Total assets	37,979	37,565	
II 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	43	
Provisions	40	32	
Deferred tax 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	



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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Particulars	(₹ in Lakhs)	
	Six Months Ended	
	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
A. Cash flow from Operating activities :-		
Net Profit / (Loss) before taxation	611	7
Add :		
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	-	-
	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)	(2,723)
(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
	(4,024)	(2,290)
Cash generated from operation	(2,715)	(1,406)
Less: Income Tax	303	174
Net cash from Operating activities (A)	(3,018)	(1,580)
B. Cash flow from Investing activities :-		
Purchase of Property, Plant & Equipment and Intangible Assets (including CWIP & capital advances)	(54)	(23)
Additions to DHP	(156)	(86)
Net (Purchase) / Sales of Current Investments	-	1,088
Sale of Property, Plant & Equipment	1	27
Interest income received	95	37
Net cash generated (used) in Investing activities (B)	(114)	1,043
C. Cash flow from Financing activities :-		
Increase / Decrease in :		
Long Term Borrowings taken (Net)	-	(52)
Dividend paid (Including DDT)	-	-
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)	(607)

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'.



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

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 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 company 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.
- 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



www.selanoil.com

For SELAN EXPLORATION TECHNOLOGY LTD.

R. KAPUR
Chairman
DIN: 00017172