



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 February 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 31 December 2020.

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

The Meeting commenced at 12:00 P.M. and concluded at 01:00 P.M.

Thanking You

Yours faithfully

Deepa Bhalla
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 31 DECEMBER 2020

1. We have reviewed the accompanying Statement of Unaudited Financial Results (“the statement”) of **Selan Exploration Technology Limited** (“the Company”) for the quarter ended 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 2020 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: 21082051AAAAAQ8651

Place: New Delhi

Date: 6 February 2021



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Tel: 91 11 2701 8472; 2701 8473 Email: ngo223@yahoo.com

SELAN EXPLORATION TECHNOLOGY LTD.
 CIN : L74899DL1986PLC021445
 J-47H, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2020

PARTICULARS	(Rs. In Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1. (a) Revenue from Operations	1,281	1,375	2,555	3,485	7,261	9,476
Less : Profit Petroleum paid to Govt	39	66	143	105	366	516
Revenue from Operations (Net)	1,252	1,309	2,412	3,380	6,896	8,960
2. (b) Other Income	184	328	259	733	797	916
3. Total Income	1,436	1,637	2,671	4,113	7,693	9,876
4. Expenses						
a) Operating Expenses	257	258	341	734	873	1,240
b) Changes in inventories of finished goods	(47)	8	(73)	15	(46)	3
c) Employee expenses	105	130	171	322	483	590
d) Royalty and Cess	389	409	133	1,047	380	565
e) Other expenses	175	189	289	449	773	1,113
Total (a to e)	879	994	861	2,567	2,463	3,511
5. Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	557	643	1,810	1,546	5,230	6,365
a) Finance Cost	3	3	2	10	6	17
b) Depreciation	62	61	74	195	224	315
c) Development of Hydrocarbon Properties amortised	448	417	490	1,290	1,415	1,906
d) Impairment of Hydrocarbon Properties (DHP)	-	-	-	-	-	900
6. Profit before tax	44	162	1,244	51	3,585	3,227
7. Tax Expenses :						
a) Provision for Current Tax	88	118	430	262	1,215	1,495
b) Deferred Tax	(264)	(255)	(83)	(725)	(199)	(511)
8. Net Profit for the period	220	299	897	514	2,569	2,243
9. Other Comprehensive Income / (Loss) (net of tax)	(8)	-	8	(9)	6	24
10. Total Comprehensive Income (after tax)	212	299	905	505	2,575	2,267
11. Cash Profit	466	522	1,378	1,274	4,009	4,853
12. Paid-up Equity Share Capital (face value Rs. 10/-)	1,520	1,520	1,520	1,520	1,520	1,520
13. Basic EPS (not annualised)	1.45	1.97	5.90	3.38	16.79	14.64
14. Diluted EPS (not annualised)	1.45	1.97	5.90	3.38	16.79	14.64

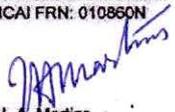


SELAN EXPLORATION TECHNOLOGY LTD.
CIN : L74899DL1986PLC021445
J-4771, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2020

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 impact assessment of Covid-19 pandemic is a continuous process given the uncertainties associated with its nature and duration. In assessment of management, the disruption on account of Covid-19 pandemic could have near term impact and the situation would demand constant management assessment. The management of the Company, using the principles of prudence in applying judgements and estimates, expects no significant impact on continuity of the operations of the Company on long-term basis and expects to recover carrying amount of assets, investments, trade receivables etc. The management continues to monitor the impact of Covid-19 on the operations and take appropriate actions as and when required. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 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 06.02.2021.

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

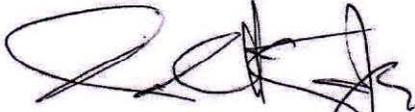

J. A. Martins
Proprietor
(M.No. 082051)



Place : New Delhi

Date : 6 February 2021.

For SELAN EXPLORATION TECHNOLOGY LTD.


R. KAPUR
Chairman
DIN: 00017172


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