

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)

13 November 2020

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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 2020.

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

The Meeting commoced at 04:00 P.M. and concluded at 05:00 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 30 SEPTEMBER 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 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 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
Proprietor
(M. No.082051)

UDIN: 20082051 AAAA II 5267

Place: New Delhi

Date: 13 November 2020

SELAN EXPLORATION TECHNOLOGY LTD.

CIN: L74899DL1985PLC021445

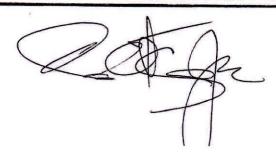
J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

(Re in Laure)

	UNAUDITED FINANCIAL RES	1	Quarter Ended				
	PARTICULARS	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year Ended 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	(a) Revenue from Operations	1,375	819	2,344	2,194	4,706	9,476
	Less : Profit Petroleum paid to Gol	66		110	66	222	516
	Revenue from Operations (Net)	1,309	819	2,234	2,128	4,484	8,960
2.	(b) Other Income	328	221	263	549	538	916
3.	Total Income	1,637	1,040	2,497	2,677	5,022	9,876
4.	Expenses						
	a) Operating Expenses	258	219	299	477	532	1,240
	b) Changes in inventories of finished goods	8	54	(29)	62	27	3
	c) Employee expenses	130	87	161	217	312	590
	d) Royalty and Cess	409	249	126	658	247	565
	e) Other expenses	189	85	235	274	484	1,113
	Total (a to e)	994	694	792	1,688	1,602	3,511
5.	Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	643	346	1,705	989	3;420	6,365
	a) Finance Cost	3	4	2	7	4	17
	b) Depreciation	61	72	73	133	150	315
	c) Development of Hydrocarbon Properties amortised	417	425	465	842	925	1,906
	d) Impairment of Hydrocarbon Properties (DHP)		•	-	-	-	900
6	Profit before tax	162	(155)	1,165	7 .	2,341	3,227
7	Tax Expenses :						Charles Street
	a) Provision for Current Tax	118	56	405	174	785	1,495
ime	b) Deferred Tax	(255)	(206)	(80)	(461)	(116)	(511
8	Net Profit for the period	299	(5)	840	294	1,672	2,243
9	Other Comprehensive Income / (Loss) (net of tax)	•	(1)	(2)	(1)	(2)	24
10	Total Comprehensive Income (after tax)	299	(6)	838	293	1,670	2,267
11	Cash Profit	522	286	1,298	808	2,631	4,853
	Paid-up Equity Share Capital (face value Rs. 10/-)	1,520	1,520	1,520	1,520	1,520	1,520
	Basic EPS (not annualised)	1.97	(0.04)	5.53	1.93	10.89	14.64
14	Diluted EPS (not annualised)	1.97	(0.04)	5.53	1.93	10.89	14.64





SELAN EXPLORATION TECHNOLOGY LTD.

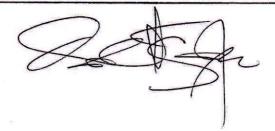
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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	(Rs. in 30.09.2020	
	(Unaudited)	(Audited)
ASSETS	(Ondesited)	(Madrida)
1) Non-current assets		
Property, plant and equipment	1	
- Tangible assets	728	83
Development of hydrocarbon properties	17.158	17,91
Capital work-in-progress	132	13
Right of Use Assets	77	9
Intangible assets		9
Financial assets		
- Other financial assets		
	96	4
Non-current tax asset (net)		
Other non-current assets	11	2
	18,202	19,05
2) Current assets	(100-100)	
Inventories	679	73
Financial assets		
- Investment	11,667	12,68
- Trade receivables	1,105	1,75
- Cash and cash equivalents	334	94
- Other bank balances	6,291	3,63
- Other financial assets	269	25
Other current assets	226	25
The contract of the contract o	20,571	20,25
Total assets	38,773	39,30
EQUITY AND LIABILITIES		
1) Equity	1	
Equity share capital	1,520	1,52
Other equity	31,549	31,25
	33,069	32,77
2) LIABILITIES	50,005	OZ,11
Non-current liabilities		
Financial liabilities		
- Borrowings		
- Lease Liabilities		2
Provisions	57	7
Deferred tax liabilities (net)	36	5 27
Deleties tax liabilities (fiet)	4,817	5,27
Current liabilities	4,910	5,40
Financial liabilities		
- Trade payables	242	52
- Lease Liabilities	25	2
- Other financial liabilities	215	33
Other current flabilities	193	17
Provisions	24	1
Current tax liabilities (net)	95	6
	794	1,12
Total equity and liabilities	38,773	39,30





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

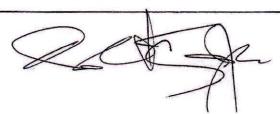
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2020

(Rs. In Lakhs)

			(Rs. In Lakhs)
Particulars	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Audited)
A. Cash flow from Operating activities :-			
Net Profit / (Loss) before taxation	7	2341	3227
Add:			
Depreciation for the year	133	150	315
Other Comprehensive Income / (Loss)	(1)	(2)	24
Amortisation of DHP	842	925	1906
Impairment of DHP	0.2	0.00	900
Interest on borrowings	2	3	500
Interest - Lease Liabilities	5	٦	8
Loss on Sale of Fixed Assets	9		,
LOSS OII Gale OI FIXED ASSELS		5	
Lacar	981	1081	3159
Less:			
Interest income	(37)	(80)	(87
(Profit) / Loss on change in fair value of Investments through FVTPL	(73)		586
(Profit)/ Loss on sale of Fixed Assets	6	(1)	90
SEL 1889 DEP R DE NEEL NEEL NEEL NEEL NEEL NEEL NEEL N	(104)	(92)	589
Operating profit before changes in assets and liabilities	884	3330	6975
Adjustment for changes in assets and liabilities			
(Increase) / Decrease in inventories	60	50	72
(Increase) / Decrease in trade receivables	648	(145)	2000
(Increase) / Decrease in financial assets	(2,723)		(2,210
(Increase) / Decrease in prepaid rent / interest expense	(2,720)		100 0.50
(Increase) / Decrease in other current assets		(6)	
	26	(54)	(42
Increase / (Decrease) in trade payable	(278)	(25)	257
Increase / (Decrease) in financial liabilities	(91)		147
Increase/ (Decrease) in Provisions	11	22	(24
Increase/ (Decrease) in Current Tax Liabilities	34	41	20
Increase / (Decrease) in other current liabilities	22	(35)	9
	(2290)	921	(1683
Cash generated from operation	(1406)	4251	5292
Less: Income Tax	174	639	1184
Net cash from Operating activities (A)	(1580)	3612	4108
3. Cash flow from Investing activities :-	Vocas		
Purchase of Property, Plant & Equipment and Intangible Assets (including CWIP & capital	19.55.716.3	(81)	
Additions to DHP	(86)	100 000 000 000 000 000	The Property of the State of th
Net (Purchase) / Sales of Current Investments	1,088	(2,097)	(11
Sale of Property, Plant & Equipment	27	3	4
Interest income received	37	80	87
Net cash generarted (used) in Investing activities (B)	1,043	(2,563)	(1,230
C. Cash flow from Financing activities :-			
Increase / Decrease in :			l
Long Term Borrowings taken (Net)	(50)	(6)	//2
Dividend paid (Including DDT)	(52)	(6)	(13
		400	(916
Interest paid on Borrowings	(2)		
Share Capital Buyback		(63)	(63
Premium on Buyback of Equity Shares		(1,064)	(1,064
Expenses on Buyback of Equity Shares	-	(27)	(29
Payment of Lease liabilities	(16)		(22
Net cash generated (used) in Financing activities (C)	(70)	(1,163)	
Net change in cash and cash equivalents (A+B +C)	/604	72.3.15	
net change in cash and cash equivalents (A+B +C)	(607)	(114)	765
Balance at the beginning of the year	941	188	176
Balance at the end of the year	334		94
Net change in cash and cash equivalents	(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'.





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

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 Covid-19 pandemic did have impact on the sales of the Company during the first quarter of F.Y. 2020-2021, through recovery is seen in second quarter. The impact assessment of 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.
- 6 Previous period figures have been reclassified / regrouped / restated, wherever necessary.

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7 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.11.2020.

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: 13 November 2020 $\left| \cdot \right|$

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for SELAN EXPLORATION TECHNOLOGY LTD.

R. KAPUR Chairman DIN: 00017172