



SELAN
E X P L O R A T I O N
T E C H N O L O G Y L I M I T E D

BSE Ltd.
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)

October 29, 2024

Dear Sir,

Sub: Intimation regarding Presentation on Quarter 2 FY 2024-25

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Presentation on Q2 Financial Year 2024-25.

Kindly take the above on record.

Thanking You,

Yours faithfully

Yogita
Company Secretary &
Compliance Officer

Registered Office:

Unit No. 455-457, 4th Floor, JMD
Megapolis, Sector-48, Sohna Road,
Gurgaon, Haryana-122018
CIN No.: L74899HR1985PLC113196
Email: admin@selanoil.com
Website: www.selanoil.com

Corporate Office:

8th Floor, Imperia Mindspace,
Golf Course Extension Road,
Sector – 62, Gurgaon – 122 102
Haryana.
Tel. 0124 - 4200325



SELAN
EXPLORATION
TECHNOLOGY LIMITED



Selan Exploration Technology Limited

Q2 - FY 25 Results

October 2024

Another Strong Quarter despite lower commodity prices

Health Safety Security Environment & Sustainability

- MDPE gas pipeline completed, ensuring gas from legacy wells is piped safely and commercially sold. We aim to move towards a minimal gas flaring philosophy
- Water Treatment plant at Lohar upgraded to manage increased throughput
- Robust HSE systems have ensured we deliver a strong and a safe Q2

Performance

- Q2 FY'25 sales @ ~1250 boepd , ~14% Q-o-Q increase in sales volumes
 - Bakrol remains our cornerstone asset, with sales volumes consistently averaging 650+ boepd over the last 3 consecutive Quarters
 - Strong performance at Karjisan, with Q2 FY'25 sales averaging at ~523 boepd
- ~8% Q-o-Q increase in Revenues, despite lower commodity prices
- **Continue to maintain strong EBITDA margins despite lower commodity prices**, due to prudent financial discipline and focus on proactive maintenance measures in our production operations

Our volume guidance for FY' 25 remains unchanged

Strong Growth ahead from a rich asset portfolio

Cambay Basin (Selan)

- **Cambay Field**
 - Potential revival of sick wells in the coming Quarter, with a focus on data collection and potential opportunistic production increase
 - Comprehensive understanding on the technical data, prior to commencement of a new drilling campaign
- **Karjisan Field**
 - Environmental Clearance for drilling of new development wells obtained
 - Field Development Plan for Karjisan submitted, and is in the final stages of approval by the regulator
- **Bakrol Field**
 - Public Hearing for Bakrol completed. Extension for PSC beyond 2030 submitted & currently under review by the regulator
 - Field Development Plan for Bakrol submitted, and is under review by the regulator

Other Basins

- **Duarmara Field**
 - **EC obtained for Duarmara.** Schedule on track to commence drilling in end FY'25
- **Dangeru Field**
 - PML application filed with the regulator for Dangeru Asset. PML grant from the state government awaited
- **D – 31 Offshore Field**
 - Detailed engineering works to firm up on overall Capital Expenditure currently being undertaken

Our Vision

We aim to create an India focused mid sized Oil and Gas company

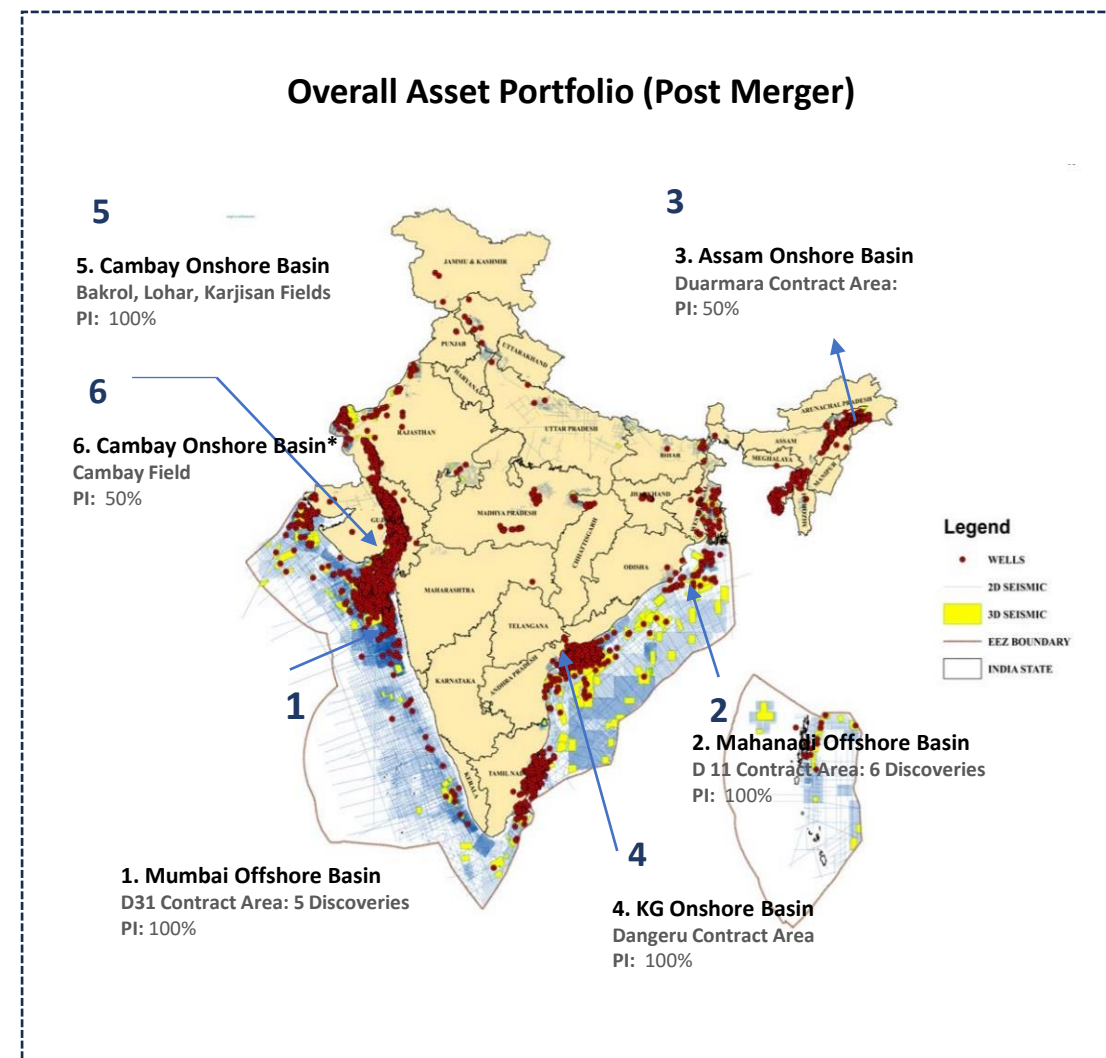
2P Reserves and Resources in million barrels of Oil Equivalent (mmboe)	2P Reserves	2C Resources
	In mmboe	In mmboe
Mumbai Offshore (D – 31 Contract Area)	12.3	21.9
Mahanadi Offshore (D – 11 Contract Area)	22.9	8.3
Assam Onshore (Duarmara Contract Area) ¹	19.6	-
KG Onshore (Dangeru Field)	0.2	-
Cambay Onshore (Bakrol, Lohar and Karjisan Fields) ³	3.5	-
Cambay Onshore (Cambay Field) ^{2,4}	2.7	-

Based on the approved 3rd party Reserve Estimates for D 31, D11 and Duarmara;

^{1,2}Based on 50% Participating Interest

³Selan Reserves till 2030

⁴Based on FDP submitted by Synergia, currently under evaluation
Reserves Rounded off to the nearest first decimal



Map Source: DGH India website



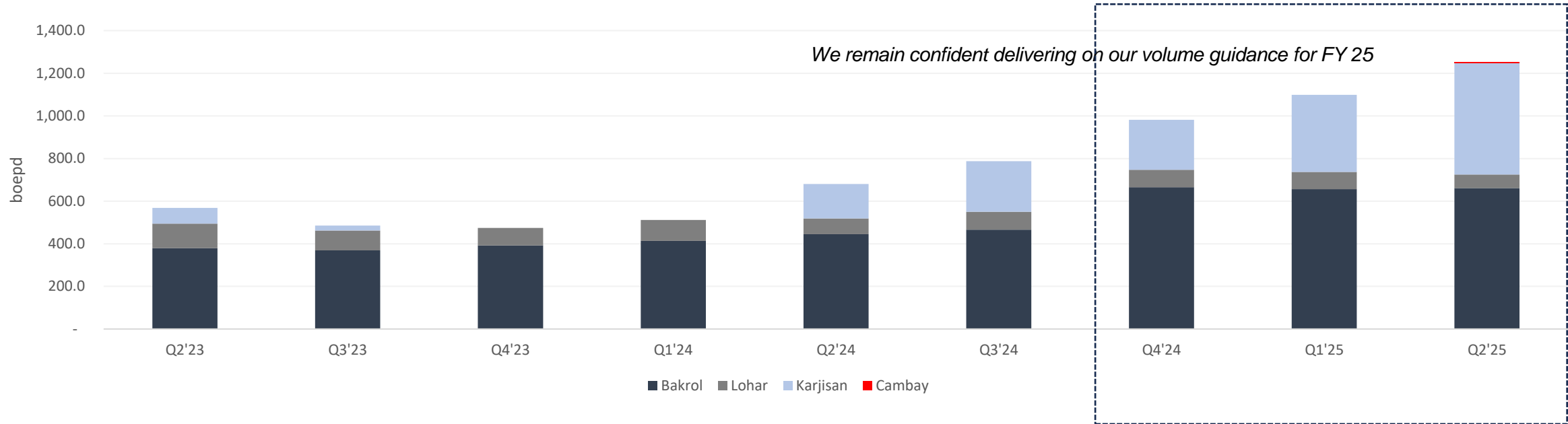
Q2 FY'25 Overview

Operations Update

Q2 FY 25 Sales Average at c. 1250 boepd (+14% Q-o-Q in Sales)



SELAN
EXPLORATION
TECHNOLOGY LIMITED



Key Takeaways

- Strong volumes with steady cash flows from core operations
- Bakrol remains our cornerstone asset
- Prudent reservoir optimization and proactive well maintenance are **ensuring steady volumes from the Bakrol field. Average Sales volumes in excess of 650+ boepd from Bakrol in the last 3 Quarters**
- Karjisan oil volumes, post full ramp up, continue to hold with steady volumes from the newly drilled wells. New gas buyer added in Karjisan
- Cambay field handover process in progress. Complete handover of operation from November onwards

Bakrol

~661 boepd

Karjisan

~523 boepd

Lohar

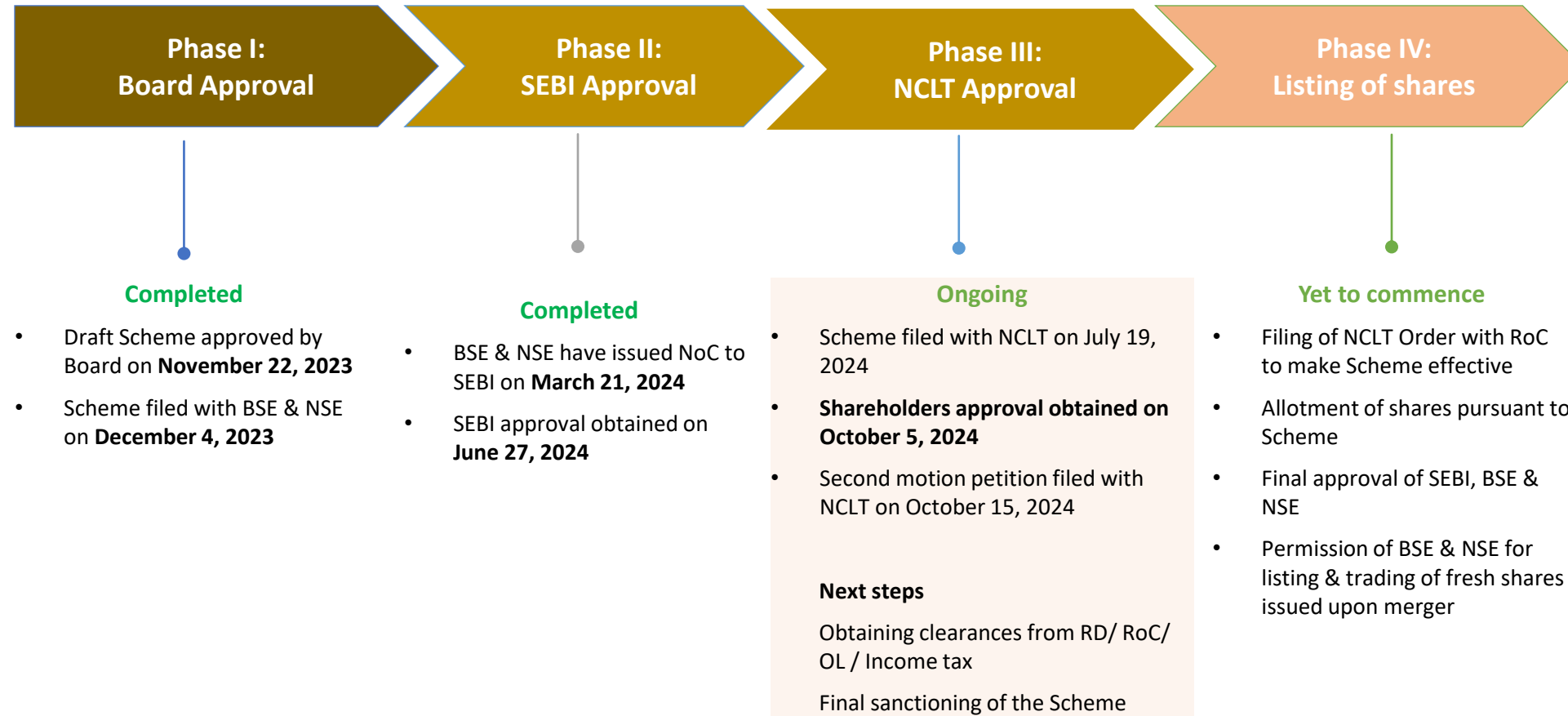
~63 boepd

Cambay

~5 boepd

Merger Update

Tentative Timelines





Financial Review

Statement of Profit and Loss

Strong performance despite lower commodity prices & higher amortization

Particulars (In INR Cr.)	Q2 FY 2025	Q1 FY 2025
Average Sales (boepd)	1252 boepd	1099 boepd
A INCOME		
Revenue from Operations	70.43	65.05
Less: Profit Petroleum paid to GOI	1.51	1.59
Revenue from Operations (Net)	68.92	63.46
Other Income	2.37	2.29
Total Income	71.29	65.75
B EXPENSES		
Operating Expenses	4.46	3.76
Handling and processing charges	1.04	0.81
Changes in inventories of finished goods	(0.55)	(0.07)
Employee benefits expense	5.14	5.08
Royalty and Cess	13.93	14.88
Other expenses	6.48	5.77
Total Expenses	30.50	30.23
C Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	40.79	35.52
Finance costs	0.08	0.09
Depreciation and Amortisation	1.13	1.04
Development of Hydrocarbon Properties amortised	11.26	9.95
D Profit / (Loss) Before Tax	28.32	24.44
Tax Expenses		
Provision for Current Tax	0.57	-
Deferred tax	6.99	6.25
E Net Profit for the period	21.36	18.19
Other comprehensive income/ (loss) for the year (net of taxes)	(0.45)	(0.00)
F Total comprehensive income for the year, net of tax	20.91	18.19

Balance Sheet as at September 30th, 2024

Particulars (In INR Cr.)					
I	ASSETS		II	EQUITY AND LIABILITIES	
(1)	Non-current assets		(1)	Equity	
	Property, plant and equipment	20.43		Equity share capital	15.20
	Development of hydrocarbon properties	309.57		Other equity	418.87
	Right of use assets	2.60		Total Equity	434.07
	Intangible assets	-			
	Financial Assets		(2)	Liabilities	
	- Loan	17.51		Non-current liabilities	
	- Other financial assets	8.00		Financial liabilities	
	Non current tax asset (net)	0.66		- Borrowings	-
	Other non-current assets	0.54		- Lease liabilities	2.97
	Total Non-Current Assets	359.31		Provisions	1.07
				Deferred tax liabilities (net)	69.11
(2)	Current assets			Total Non-Current Liabilities	73.15
	Inventories	16.33			
	Financial assets			Current liabilities	
	- Investments	91.73		Financial liabilities	
	- Trade receivables	42.42		- Lease Liabilities	0.34
	- Cash and cash equivalents	1.66		- Trade payables	11.27
	- Other bank balances	13.92		- Other financial liabilities	2.26
	- Other financial assets	1.35		Other current liabilities	7.64
	Other current assets	3.16		Provisions	1.00
	Total Current Assets	170.57		Current tax liabilities (net)	0.15
				Total Current Liabilities	22.66
	Total Assets	529.88		Total Equity and Liabilities	529.88

Disclaimer

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation.

Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management Selan Exploration Technology Limited ("Company") which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results.

Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person.

No part of this presentation should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities of the Company. This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.