

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)

23 January 2023

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 2022.

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

The Meeting commenced at 4:00 P.M. and concluded at 05:45 P.M.

Thanking You,

Yours faithfully

Yogita Rohilla
Company Secretary &
Compliance Officer

Registered Office:

J – 47/ 1, Shyam Vihar Dindar,
Najafgarh, New Delhi – 110 043.
CIN No.: L74899DL1985PLC021445,
Email: admin@selanoil.com
Website: www.selanoil.com

Corporate Office:

8th floor, Imperia Mindspace,
Golf Course Extension Road,
Sector – 62, Gurgaon – 122 102
Haryana.



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6 Bhagwan Das Road, New Delhi-110001

Tel.(011)44744643; e-mail: newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THE SELAN EXPLORATION TECHNOLOGY LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022

TO THE BOARD OF DIRECTORS OF SELAN EXPLORATION TECHNOLOGY LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of **Selan Exploration Technology Limited** ("the Company") for the quarter and nine months ended 31st December 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 23rd January 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matter


5. The unaudited financial results of the Company for the quarter/nine months ended 31st December 2021 and audited financial results of year ended 31st March 2022 included in the statement were reviewed/audited by the predecessor auditor who had expressed an unmodified conclusion/opinion, as the case may be, on those financial results.

Our conclusion is not modified in respect of this matter.



Place: Kolkata
Dated: 23rd January, 2023

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W


(M.S. Balachandran)
Partner (M.No.024282)

UDIN: 23024282 BGVJWM4351

SELAN EXPLORATION TECHNOLOGY LTD.
CIN : L74899DL1985PLC021445

J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110043
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2022

(₹ in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Revenue from Operations	3,004	3,372	2,009	9,482	5,580	7,988
Less : Profit Petroleum paid to GoI	103	109	60	306	181	257
Revenue from Operations (Net)	2,901	3,263	1,949	9,176	5,399	7,731
2. (b) Other Income	305	203	184	719	570	751
3. Total Income	3,206	3,466	2,133	9,895	5,969	8,482
4. Expenses						
a) Operating Expenses	291	287	287	836	788	1,104
b) Changes in inventories of finished goods	(22)	30	(33)	(39)	(24)	8
c) Employee benefit expenses	217	131	113	458	329	470
d) Royalty and Cess	892	1,073	658	2,943	1,803	2,604
e) Other expenses	330	219	188	720	479	816
Total Expenses (a to e)	1,708	1,740	1,213	4,918	3,375	5,002
5 Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	1,498	1,726	920	4,977	2,594	3,480
a) Finance Cost	8	12	2	21	7	9
b) Depreciation and Amortisation	64	65	57	182	174	225
c) Development of Hydrocarbon Properties amortised	500	490	466	1,463	1,407	1,987
6 Profit before Tax	926	1,159	395	3,311	1,006	1,259
7 Tax Expenses :						
a) Provision for Current Tax	230	325	199	940	502	604
b) Taxes relating to earlier years	-	-	-	-	-	4
c) Deferred Tax	(65)	(47)	(114)	(179)	(187)	(342)
8 Net Profit for the period	761	881	310	2,550	691	993
9 Other Comprehensive Income / (Loss) (net of tax)	(1)	(24)	2	(23)	(2)	(1)
10 Total Comprehensive Income (after tax)	760	857	312	2,527	689	992
11 Cash Profit	1,260	1,389	719	4,016	2,085	2,863
12 Paid-up Equity Share Capital (face value ₹ 10/-)	1,520	1,520	1,520	1,520	1,520	1,520
13 Basic EPS (not annualised)	5.01	5.80	2.04	16.78	4.55	6.53
14 Diluted EPS (not annualised)	5.01	5.80	2.04	16.78	4.55	6.53

Sumit Bhat



SELAN EXPLORATION TECHNOLOGY LTD.
J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2022

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 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.
- 3 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.
- 4 Previous period figures have been reclassified / regrouped / restated, wherever necessary.
- 5 Trade Receivable include an amount of Rs. 139 lakhs recoverable from Indian Oil Corporation Limited (IOCL), deducted by them from the June 2022 remittance for Bakrol and Lohar. This is on account of IOCL's interpretation of USD / INR conversion rate to be applied vis - a - vis the corresponding period invoicing done on Sale of Crude Oil by the Company.
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23 January 2023.

Annexure to our report of even date

For V. Sankar Aiyar & Co.

Chartered Accountants

FRN: 109208W



M.S. Balachandran

Partner

(M.No. 024282)

Place : New Delhi

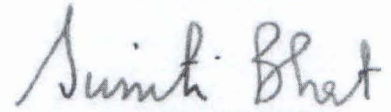
Date: 23 January 2023



Kolkata



For SELAN EXPLORATION TECHNOLOGY LTD.



Suniti Kumar Bhat

DIN : 08237399

Chairman