



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)

05 February 2022

Dear Sir :

Sub: Outcome of Board Meeting

In compliance with the SEBI (LODR) Regulations, 2015; it is hereby informed that the Board of Directors in their meeting held today have approved the following items :

1. Unaudited Financial Results for the quarter ended 31 December 2021.
2. Declaration of an Interim Dividend of 50% (i.e. Rs. 5.00 /- per equity share) for the Financial Year 2021-22.
3. The Record Date for the purpose of Interim Dividend has been fixed as Saturday, 19 February 2022. (instead of Saturday, 12 February 2022 as intimated via letter dated 01 February 2022)

Further, it is hereby informed that the said dividend shall be paid / dispatched within 30 days of declaration of Interim Dividend.

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

The Meeting commenced at 01:00 P.M. and concluded at 02:05 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 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 31 December 2021 and year to date results for the period from 1 April 2021 to 31 December 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.



J. A. Martins & Co.

Chartered Accountants

6. We draw your attention to Note 5 to the Statement which explains the uncertainties and the management's assessment of the financial impact due to lockdowns and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

For J. A. Martins & Co.
Chartered Accountants
FRN: 010860N

J. A. Martins

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

UDIN: *22082051AAMORE7999*



Place: New Delhi
Date: 5 February 2022

SELAN EXPLORATION TECHNOLOGY LTD.

CIN : L74899DL1985PLC021445

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

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2021

(₹ in Lakhs)

PARTICULARS (Rs. Lakhs)	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 (a) Revenue from Operations	2,009	1,886	1,291	5,580	3,485	5,034
Less : Profit Petroleum paid to Gol	60	62	39	181	105	152
Revenue from Operations (Net)	1,949	1,824	1,252	5,399	3,380	4,882
2 (b) Other Income	184	178	184	570	733	943
3 Total Income	2,133	2,002	1,436	5,969	4,113	5,825
4. Expenses						
a) Operating Expenses	287	265	257	788	734	1,053
b) Changes in inventories of finished goods	(33)	2	(47)	(24)	15	7
c) Employee expenses	113	106	105	329	322	443
d) Royalty and Cess	658	611	389	1,803	1,047	1,536
e) Other expenses	188	183	175	479	449	680
Total (a to e)	1,213	1,167	879	3,375	2,567	3,719
5 Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	920	835	557	2,594	1,546	2,106
a) Finance Cost	2	3	3	7	10	13
b) Depreciation	57	57	62	174	195	252
c) Development of Hydrocarbon Properties amortised	466	459	448	1,407	1,290	1,963
6 Profit before tax	395	316	44	1,006	51	(122)
7 Tax Expenses :						
a) Provision for Current Tax	199	158	88	502	262	320
b) Deferred Tax	(114)	(56)	(264)	(187)	(725)	(1,066)
8 Net Profit for the period	310	214	220	691	514	624
9 Other Comprehensive Income / (Loss) (net of tax)	2	(5)	(8)	(2)	(9)	1
10 Total Comprehensive Income (after tax)	312	209	212	689	505	625
11 Cash Profit	719	674	466	2,085	1,274	1,773
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)	2.04	1.41	1.45	4.55	3.38	4.10
14 Diluted EPS (not annualised)	2.04	1.41	1.45	4.55	3.38	4.10



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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2021

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 05.02.2022.

Annexure to our report of even date
for J.A. MARTINS & CO
Chartered Accountants
ICAI FRN: 010860M


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



Place : New Delhi
Date : 05 February 2022

For SELAN EXPLORATION TECHNOLOGY LTD.

R. KAPUR
Chairman
DIN: 00017172


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