



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)

18 July 2020

Dear Sir :

Sub : Submission of information pursuant of Section 30 of the SEBI (LODR)
Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the announcement on impact of COVID -19.

The above information is also available on the website of the Company – www.selanoil.com.

We request you to kindly take the same on records.

Thanking You.

Yours faithfully

Deepa Bhalla
Company Secretary

Annexure -A

The outbreak of Covid-19 (Coronavirus) has been posing a very big challenge not only to the individuals but also to the businesses worldwide. It has impacted the Global Economy unprecedentedly by creating an all round scare, uncertainty and exposing the entire business ecosystem to risks. As a consequence there has been a sudden and rapid drop in demand of products & services as safety & survival come to the core in this pandemic.

The Company has also been facing the challenges due to the Covid-19 and consequent lockdown situation. A brief of the challenges being faced are as follows :

- a) Getting the Field Labour to attend field work and to keep them healthy and safe.
- b) Obtaining timely tanker services to ensure crude transportation to custody transfer point of ONGC.
- c) Challenges in the timely supply of material and services for continued & uninterrupted operations during the ongoing lockdown situation.
- d) Low capacity utilization by the Indian Oil Corporation Limited (IOCL) refinery due to drop in demand with a potential cut in the crude offtake.
- e) Challenges being faced by gas buyers of the Company in obtaining the raw material and chemicals affecting their ability to offtake allotted quantities of gas. Further, due to drop in demand, their customers not picking up the finished product resulting in stock piles.

With a view to mitigate the challenges described above and to ensure continued oilfield operations, the Company has decided to scale down operations. The impact of these actions will be felt in F.Y. 2020 – 21, with possibly lower production and profitability. Further, keeping the safety of people and operations paramount, the Company undertook a series of preventive measures to minimize or nullify the potential impact of Covid-19 situation on business continuity.