

Bombay Stock Exchange  
25<sup>th</sup> Floor, P.J. Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code # 530075

National Stock Exchange of India Ltd.  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra - Kurla Complex  
Bandra (E), Mumbai - 400 051  
Scrip Code : Selan (Equity)

12 August 2021

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 30 June 2021.

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

The Meeting commenced at 04:00 P.M. and concluded at 04:45 P.M.

Thanking You

Yours faithfully



Deepa Bhatta  
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 JUNE 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 30 June 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: *21082051AAAAEQ3707*



Place: New Delhi

Date: 12.08.2021

**SELAN EXPLORATION TECHNOLOGY LTD.**  
**CIN : L74899DL1985PLC021445**  
**J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021**

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 (a) Revenue from Operations	1,685	1,549	819	5,034
Less : Profit Petroleum paid to Govt	59	47	-	152
Revenue from Operations (Net)	1,626	1,502	819	4,882
2 (b) Other Income	208	210	221	943
<b>3 Total Income</b>	<b>1,834</b>	<b>1,712</b>	<b>1,040</b>	<b>5,825</b>
4 Expenses				
a) Operating Expenses	236	319	219	1,053
b) Changes in inventories of finished goods	7	(8)	54	7
c) Employee benefit expenses	110	121	67	443
d) Royalty and Cess	534	489	249	1,536
e) Other expenses	108	231	85	680
Total (a to e)	995	1,152	694	3,719
<b>5 Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)</b>	<b>839</b>	<b>560</b>	<b>346</b>	<b>2,106</b>
a) Finance Cost	2	3	4	13
b) Depreciation & Amortisation	60	57	72	252
c) Development of Hydrocarbon Properties amortised	482	673	425	1,963
d) Impairment of Hydrocarbon Properties (DHP)	-	-	-	-
<b>6 Profit / (Loss) before tax</b>	<b>295</b>	<b>(173)</b>	<b>(155)</b>	<b>(122)</b>
7 Tax Expenses :				
a) Provision for Current Tax	145	58	56	320
b) Deferred Tax	(17)	(341)	(208)	(1,066)
<b>8 Net Profit / (Loss) for the period</b>	<b>167</b>	<b>110</b>	<b>(5)</b>	<b>624</b>
9 Other Comprehensive Income / (Loss) (net of tax)	1	10	(1)	1
10 Total Comprehensive Income (after tax)	168	120	(6)	625
11 Cash Profit	692	499	286	1,773
12 Paid-up Equity Share Capital (face value Rs. 10/-)	1,520	1,520	1,520	1,520
13 Basic EPS (not annualised)	1.09	0.72	(0.04)	4.10
14 Diluted EPS (not annualised)	1.09	0.72	(0.04)	4.10



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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 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 The statement includes the results for the quarter ended 31 March 2021 being the balancing figure between audited figures in respect of the full financial year, and the published year to date figures of the Company upto the third quarter of the previous financial year.
- 7 Previous period figures have been reclassified / regrouped / restated, wherever necessary.
- 8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.08.2021.

Annexure to our report of even date  
For J.A. MARTINS & CO.  
Chartered Accountants  
FRN: 010860N

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



For SELAN EXPLORATION TECHNOLOGY LTD.

*R. Kapur*  
**R. KAPUR**  
Chairman  
DIN: 00017172

[www.selanol.com](http://www.selanol.com)

Place : New Delhi  
Date : 12.08.2021