



SELAN
EXPLORATION
TECHNOLOGY LIMITED

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)

08 August 2022

Dear Sir:

Sub: Outcome of Board Meeting

In compliance with Regulation 30 read with Part-A of Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 30 June 2022.
2. Constitution of Risk Management Committee & adoption of Risk Management Policy of the Company. The Constitution of Risk Management Committee is as follows:

Sr. No.	Name of Member	Position
1	Mr. Baikuntha Nath Talukdar	Chairman
2	Mr. Siva Kumar Pothepalli	Member
3	Mr. Suniti Kumar Bhat	Member
4	Mr. Rajeev Tirupati	Chief Risk Officer

The Meeting commenced at 04.00 P.M. and concluded at 05:00 P.M.

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

Kindly take the above information on record.

Thanking You.

Yours faithfully

Yogita Rohilla
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 2022

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 2022 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.

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

J.A. Martins
J.A. Martins
Proprietor
(M. No.082051)
UDIN: *22082051AONZEV1858*

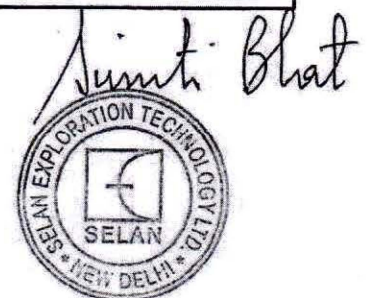


Place: New Delhi
Date: 08.08.2022

SELAN EXPLORATION TECHNOLOGY LTD.
CIN : L74899DL1985PLC021445
J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110043
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(₹ in Lakhs)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. (a) Revenue from Operations	3,106	2,408	1,665	7,988
Less : Profit Petroleum paid to GoI	94	76	59	257
Revenue from Operations (Net)	3,012	2,332	1,626	7,731
2. (b) Other Income	211	181	208	751
3. Total Income	3,223	2,513	1,834	8,482
4. Expenses				
a) Operating Expenses	258	316	236	1,104
b) Changes in inventories of finished goods	(47)	32	7	8
c) Employee benefit expenses	110	141	110	470
d) Royalty and Cess	978	801	534	2,604
e) Other expenses	171	337	108	816
Total Expenses (a to e)	1,470	1,627	995	5,002
5. Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	1,753	886	839	3,480
a) Finance Cost	1	2	2	9
b) Depreciation and Amortisation	53	51	60	225
c) Development of Hydrocarbon Properties amortised	473	580	482	1,987
6. Profit / (Loss) before Tax	1,226	253	295	1,259
7. Tax Expenses :				
a) Provision for Current Tax	385	102	145	604
b) Taxes relating to earlier years	-	4	-	4
c) Deferred Tax	(67)	(155)	(17)	(342)
8. Net Profit for the period	908	302	167	993
9. Other Comprehensive Income / (Loss) (net of tax)	2	1	1	(1)
10. Total Comprehensive Income (after tax)	910	303	168	992
11. Cash Profit	1,367	778	692	2,863
12. Paid-up Equity Share Capital (face value ₹ 10/-)	1,520	1,520	1,520	1,520
13. Basic EPS (not annualised)	5.97	1.99	1.09	6.53
14. Diluted EPS (not annualised)	5.97	1.99	1.09	6.53



SELAN EXPLORATION TECHNOLOGY LTD.
J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 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 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 Previous period figures have been reclassified / regrouped / restated, wherever necessary.
- 6 The Company is under new management with a reconstituted Board of Directors.
- 7 Debtors include an amount of Rs. 139 lakhs recoverable from 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.
- 8 The statement includes the results for the quarter ended 31 March 2022 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.
- 9 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8 August 2022.

Annexure to our report of even date
For J.A. Martins & Co.
Chartered Accountants
FRN: 010880N

J.A. Martins
J.A. Martins
Proprietor
(M.No. 082051)
Place : New Delhi
Date: 8 August 2022



For SELAN EXPLORATION TECHNOLOGY LTD.

Suniti Bhat

www.selanoil.com

Suniti Kumar Bhat
DIN : 08237399
Managing Director

