

SELAN EXPLORATION TECHNOLOGY LTD.

CIN : L74899DL1985PLC021445

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

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

(₹ in Lakhs)

PARTICULARS (Rs. Lakhs)	Quarter Ended			Six Months Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 (a) Revenue from Operations	1,886	1,685	1,375	3,571	2,194	5,034
Less : Profit Petroleum paid to Gol	62	59	66	121	66	152
Revenue from Operations (Net)	1,824	1,626	1,309	3,450	2,128	4,882
2 (b) Other Income	178	208	328	386	549	943
3 Total Income	2,002	1,834	1,637	3,836	2,677	5,825
4. Expenses						
a) Operating Expenses	265	236	258	501	477	1,053
b) Changes in inventories of finished goods	2	7	8	9	62	7
c) Employee expenses	106	110	130	216	217	443
d) Royalty and Cess	611	534	409	1,145	658	1,536
e) Other expenses	183	108	189	291	274	680
Total (a to e)	1,167	995	994	2,162	1,688	3,719
5 Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	835	839	643	1,674	989	2,106
a) Finance Cost	3	2	3	5	7	13
b) Depreciation	57	60	61	117	133	252
c) Development of Hydrocarbon Properties amortised	459	482	417	941	842	1,963
6 Profit before tax	316	295	162	611	7	-122
7 Tax Expenses :						
a) Provision for Current Tax	158	145	118	303	174	320
b) Deferred Tax	(56)	(17)	-255	-73	-461	-1,066
8 Net Profit for the period	214	167	299	381	294	624
9 Other Comprehensive Income / (Loss) (net of tax)	(5)	1	0	-4	-1	1
10 Total Comprehensive Income (after tax)	209	168	299	377	293	625
11 Cash Profit	674	692	522	1,366	808	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)	1.41	1.09	1.97	2.51	1.93	4.10
14 Diluted EPS (not annualised)	1.41	1.09	1.97	2.51	1.93	4.10

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STATEMENT OF ASSETS AND LIABILITIES

		(₹ in Lakhs)	
PARTICULARS		30.09.2021	31.03.2021
		(Unaudited)	(Audited)
I ASSETS			
(1)	Non-current assets		
	Property, plant and equipment		
	- Tangible assets	638	702
	Development of hydrocarbon properties	15,558	16,344
	Capital work-in-progress	104	103
	Right of Use Assets	52	65
	Intangible assets	-	-
	Financial assets		
	- Other financial assets	60	124
	Non-current tax asset (net)	24	-
	Other non-current assets	-	10
		16,436	17,348
(2)	Current assets		
	Inventories	728	669
	Financial assets		
	- Investment	13,191	12,928
	- Trade receivables	1,536	1,251
	- Cash and cash equivalents	396	3,545
	- Other bank balances	5,123	1,203
	- Other financial assets	291	281
	Current tax asset (net)	-	120
	Other current assets	278	220
		21,543	20,217
	Total assets	37,979	37,565
II EQUITY AND LIABILITIES			
(1)	Equity		
	Equity share capital	1,520	1,520
	Other equity	31,500	31,121
		33,020	32,641
(2)	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Borrowings	-	-
	- Lease Liabilities	28	43
	Provisions	40	32
	Deferred tax liabilities (net)	4,139	4,212
		4,207	4,287
	Current liabilities		
	Financial liabilities		
	- Trade payables	160	244
	- Lease Liabilities	28	27
	- Other financial liabilities	165	148
	Other current liabilities	247	212
	Provisions	19	6
	Current tax liabilities (net)	133	-
		752	637
	Total equity and liabilities	37,979	37,565

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CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Particulars	(₹ in Lakhs)	
	Six Months Ended	
	30.09.2021	30.09.2020
	(Unaudited)	(Unaudited)
A. Cash flow from Operating activities :-		
Net Profit / (Loss) before taxation	611	7
Add :		
Depreciation for the year	117	133
Other Comprehensive Income / (Loss)	-4	-1
Amortisation of DHP	941	842
Impairment of DHP	-	-
Interest on borrowings	-	2
Interest - Lease Liabilities	4	5
Loss on Sale of Fixed Assets	-	-
	1,058	981
Less:		
Interest income	-95	-37
(Profit) / Loss on change in fair value of Investments through FVTPL	-264	-73
(Profit)/ Loss on sale of Fixed Assets	-1	6
	-360	-104
Operating profit before changes in assets and liabilities	1,309	884
Adjustment for changes in assets and liabilities		
(Increase) / Decrease in inventories	-59	60
(Increase) / Decrease in trade receivables	-285	648
(Increase) / Decrease in financial assets	-3,866	-2,723
(Increase) / Decrease in prepaid rent / interest expense	1	1
(Increase) / Decrease in other current assets	-58	26
(Increase) /Decrease in tax asset	120	-
Increase / (Decrease) in trade payable	-84	-278
Increase / (Decrease) in financial liabilities	18	-91
Increase/ (Decrease) in Provisions	21	11
Increase/ (Decrease) in Current Tax Liabilities	133	34
Increase / (Decrease) in other current liabilities	35	22
	-4,024	-2,290
Cash generated from operation	-2,715	-1,406
Less: Income Tax	303	174
Net cash from Operating activities (A)	-3,018	-1,580
B. Cash flow from Investing activities :-		
Purchase of Property, Plant & Equipment and Intangible Assets (including CWIP & capital advances)	-54	-23
Additions to DHP	-156	-86
Net (Purchase) / Sales of Current Investments	-	1,088
Sale of Property, Plant & Equipment	1	27
Interest income received	95	37
Net cash generated (used) in Investing activities (B)	-114	1,043
C. Cash flow from Financing activities :-		
Increase / Decrease in :		
Long Term Borrowings taken (Net)	-	-52
Dividend paid (Including DDT)	-	-
Interest paid on Borrowings	-	-2
Share Capital Buyback	-	-
Premium on Buyback of Equity Shares	-	-
Expenses on Buyback of Equity Shares	-	-
Payment of Lease liabilities	-17	-16
Net cash generated (used) in Financing activities (C)	-17	-70
Net change in cash and cash equivalents (A+B +C)	-3,149	-607
Balance at the beginning of the year	3,545	941
Balance at the end of the year	396	334
Net change in cash and cash equivalents	-3,149	-607

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.

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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 06.11.2021.

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

For SELAN EXPLORATION TECHNOLOGY LTD.

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



R. KAPUR
Chairman
DIN: 00017172

Place : New Delhi
Date : 06 November 2021

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