

**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 2020**

PARTICULARS (Rs. Lakhs)	Quarter Ended			Six Months Ended		Year Ended
	30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Revenue from Operations	1,375	819	2,344	2,194	4,706	9,476
Less : Profit Petroleum paid to Gol	66	-	110	66	222	516
Revenue from Operations (Net)	1,309	819	2,234	2,128	4,484	8,960
2. (b) Other Income	328	221	263	549	538	916
<b>3. Total Income</b>	<b>1,637</b>	<b>1,040</b>	<b>2,497</b>	<b>2,677</b>	<b>5,022</b>	<b>9,876</b>
4. Expenses						
a) Operating Expenses	258	219	299	477	532	1,240
b) Changes in inventories of finished goods	8	54	-29	62	27	3
c) Employee expenses	130	87	161	217	312	590
d) Royalty and Cess	409	249	126	658	247	565
e) Other expenses	189	85	235	274	484	1,113
Total (a to e)	994	694	792	1,688	1,602	3,511
<b>5. Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)</b>	<b>643</b>	<b>346</b>	<b>1,705</b>	<b>989</b>	<b>3,420</b>	<b>6,365</b>
a) Finance Cost	3	4	2	7	4	17
b) Depreciation	61	72	73	133	150	315
c) Development of Hydrocarbon Properties amortised	417	425	465	842	925	1,906
d) Impairment of Hydrocarbon Properties (DHP)						900
<b>6 Profit before tax</b>	<b>162</b>	<b>-155</b>	<b>1,165</b>	<b>7</b>	<b>2,341</b>	<b>3,227</b>
7 Tax Expenses :						
a) Provision for Current Tax	118	56	405	174	785	1,495
b) Deferred Tax	-255	-206	-80	-461	-116	-511
<b>8 Net Profit for the period</b>	<b>299</b>	<b>-5</b>	<b>840</b>	<b>294</b>	<b>1,672</b>	<b>2,243</b>
9 Other Comprehensive Income / (Loss) (net of tax)	-	(1)	-2	-1	-2	24
10 Total Comprehensive Income (after tax)	299	-6	838	293	1,670	2,267
<b>11 Cash Profit</b>	<b>522</b>	<b>286</b>	<b>1,298</b>	<b>808</b>	<b>2,631</b>	<b>4,853</b>
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)	1.97	-0.04	5.53	1.93	10.89	14.64
14 Diluted EPS (not annualised)	1.97	-0.04	5.53	1.93	10.89	14.64

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**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

		30.09.20	31.03.20
		(Unaudited)	(Audited)
<b>I ASSETS</b>			
(1)	<b>Non-current assets</b>		
	Property, plant and equipment		
	- Tangible assets	728	838
	Development of hydrocarbon properties	17,158	17,914
	Capital work-in-progress	132	132
	Right of Use Assets	77	90
	Intangible assets	-	9
	Financial assets		
	- Other financial assets	96	43
	Non-current tax asset (net)	-	-
	Other non-current assets	11	25
		18,202	19,051
(2)	<b>Current assets</b>		
	Inventories	679	739
	Financial assets		
	- Investment	11,667	12,682
	- Trade receivables	1,105	1,753
	- Cash and cash equivalents	334	941
	- Other bank balances	6,291	3,631
	- Other financial assets	269	257
	Other current assets	226	252
		20,571	20,255
	<b>Total assets</b>	<b>38,773</b>	<b>39,306</b>
<b>II EQUITY AND LIABILITIES</b>			
(1)	<b>Equity</b>		
	Equity share capital	1,520	1,520
	Other equity	31,549	31,256
		33,069	32,776
(2)	<b>LIABILITIES</b>		
	Non-current liabilities		
	Financial liabilities		
	- Borrowings	-	22
	- Lease Liabilities	57	70
	Provisions	36	39
	Deferred tax liabilities (net)	4,817	5,278
		4,910	5,409
	Current liabilities		
	Financial liabilities		
	- Trade payables	242	520
	- Lease Liabilities	25	23
	- Other financial liabilities	215	336
	Other current liabilities	193	171
	Provisions	24	10
	Current tax liabilities (net)	95	61
		794	1,121
	<b>Total equity and liabilities</b>	<b>38,773</b>	<b>39,306</b>

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**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

Particulars	(Rs. In Lakhs)		
	30.09.20 (Unaudited)	30.09.19 (Unaudited)	31.03.20 (Audited)
<b>A. Cash flow from Operating activities :-</b>			
Net Profit / ( Loss ) before taxation	7	2341	3227
Add :			
Depreciation for the year	133	150	315
Other Comprehensive Income / (Loss)	(1)	(2)	24
Amortisation of DHP	842	925	1906
Impairment of DHP			900
Interest on borrowings	2	3	6
Interest - Lease Liabilities	5	-	8
Loss on Sale of Fixed Assets	-	5	-
	<b>981</b>	<b>1081</b>	<b>3159</b>
Less:			
Interest income	(37)	(80)	(87)
Profit/(Loss) on change in fair value of Investments through FVTPL	(73)	(11)	586
(Profit)/ Loss on sale of Fixed Assets	6	(1)	90
	(104)	(92)	589
<b>Operating profit before changes in assets and liabilities</b>	<b>884</b>	<b>3330</b>	<b>6975</b>
Adjustment for working capital changes			
(Increase) / Decrease in inventories	60	50	72
(Increase) / Decrease in trade receivables	648	(145)	93
(Increase) / Decrease in financial assets	(2,723)	1,065	(2,210)
(Increase) / Decrease in prepaid rent / interest expense	1	(6)	(5)
(Increase) / Decrease in other current assets	26	(54)	(42)
Increase / (Decrease) in trade payable	(278)	(25)	257
Increase / (Decrease) in financial liabilities	(91)	8	147
Increase/ (Decrease) in Provisions	11	22	(24)
Increase/ (Decrease) in Current Tax Liabilities	34	41	20
Increase / (Decrease) in other current liabilities	22	(35)	9
	<b>(2290)</b>	<b>921</b>	<b>(1683)</b>
Cash generated from operation	<b>(1406)</b>	<b>4251</b>	<b>5292</b>
Less: Income Tax	174	639	1184
<b>Net cash from Operating activities ( A )</b>	<b>(1580)</b>	<b>3612</b>	<b>4108</b>
<b>B. Cash flow from Investing activities :-</b>			
Purchase of Property, Plant & Equipment and Intangible Assets (including CWIP & capital advances)	(23)	(81)	(113)
Additions to DHP	(86)	(468)	(1,197)
Net (Purchase) / Sales of Current Investments	1,088	(2,097)	(11)
Sale of Property, Plant & Equipment	27	3	4
Interest income received	37	80	87
<b>Net cash generated (used) in Investing activities ( B )</b>	<b>1,043</b>	<b>-2,563</b>	<b>-1,230</b>
<b>C. Cash flow from Financing activities :-</b>			
Increase / Decrease in :			
Long Term Borrowings taken (Net)	(52)	(6)	(13)
Dividend paid (Including DDT)			(916)
Interest paid on Borrowings	(2)	(3)	(6)
Share Capital Buyback	-	(63)	(63)
Premium on Buyback of Equity Shares	-	(1,064)	(1,064)
Expenses on Buyback of Equity Shares	-	(27)	(29)
Payment of Lease liabilities	(16)	-	(22)
<b>Net cash generated (used) in Financing activities ( C )</b>	<b>(70)</b>	<b>(1,163)</b>	<b>(2,113)</b>
<b>Net change in cash and cash equivalents ( A+B +C )</b>	<b>(607)</b>	<b>(114)</b>	<b>765</b>
Balance at the beginning of the year	941	188	176
Balance at the end of the year	334	74	941
<b>Net change in cash and cash equivalents</b>	<b>(607)</b>	<b>(114)</b>	<b>765</b>

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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**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

**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 Covid-19 pandemic did have impact on the sales of the Company during the first quarter of F.Y. 2020-2021, through recovery is seen in second quarter. The impact assessment of pandemic is a continuous process given the uncertainties associated with its nature and duration. In assessment of management, the disruption on account of Covid-19 pandemic could have near term impact and the situation would demand constant management assessment. The management of the Company, using the principles of prudence in applying judgements and estimates, expects no significant impact on continuity of the operations of the Company on long-term basis and expects to recover carrying amount of assets, investments, trade receivables etc. The management continues to monitor the impact of Covid-19 on the operations and take appropriate actions as and when required.
- 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 13.11.2020.

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 : 13 November 2020

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