

SELAN EXPLORATION TECHNOLOGY LTD.
CIN : L74899DL1985PLC021445

J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110043
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022

(₹ in Lakhs)

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30.09.2022	30.06.2022	30.09.21	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Revenue from Operations	3,372	3,106	1,886	6,478	3,571	7,988
Less : Profit Petroleum paid to Gol	109	94	62	203	121	257
Revenue from Operations (Net)	3,263	3,012	1,824	6,275	3,450	7,731
2. (b) Other Income	203	211	178	414	386	751
3. Total Income	3,466	3,223	2,002	6,689	3,836	8,482
4. Expenses						
a) Operating Expenses	287	258	265	545	501	1,104
b) Changes in inventories of finished goods	30	(47)	2	(17)	9	8
c) Employee benefit expenses	131	110	106	241	216	470
d) Royalty and Cess	1,073	978	611	2,051	1,145	2,604
e) Other expenses	219	171	183	390	291	816
Total Expenses (a to e)	1,740	1,470	1,167	3,210	2,162	5,002
5 Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	1,726	1,753	835	3,479	1,674	3,480
a) Finance Cost	12	1	3	13	5	9
b) Depreciation and Amortisation	65	53	57	118	117	225
c) Development of Hydrocarbon Properties amortised	490	473	459	963	941	1,987
6 Profit / (Loss) before Tax	1,159	1,226	316	2,385	611	1,259
7 Tax Expenses :						
a) Provision for Current Tax	325	385	158	710	303	604
b) Taxes relating to earlier years	0	-	-	-	-	4
c) Deferred Tax	(47)	(67)	(56)	(114)	(73)	(342)
8 Net Profit for the period	881	908	214	1,789	381	993
9 Other Comprehensive Income / (Loss) (net of tax)	(24)	2	(5)	(22)	(4)	(1)
10 Total Comprehensive Income (after tax)	857	910	209	1,767	377	992
11 Cash Profit	1,389	1,367	674	2,756	1,366	2,863
12 Paid-up Equity Share Capital (face value ₹ 10/-)	1,520	1,520	1,520	1,520	1,520	1,520
13 Basic EPS (not annualised)	5.80	5.97	1.41	11.77	2.51	6.53
14 Diluted EPS (not annualised)	5.80	5.97	1.41	11.77	2.51	6.53

SELAN EXPLORATION TECHNOLOGY LTD.
J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022
STATEMENT OF ASSETS AND LIABILITIES AS ON 30 SEPTEMBER 2022

		(₹ in Lakhs)	
PARTICULARS		30.09.22	31.03.2022
		(Unaudited)	(Audited)
I	<u>ASSETS</u>		
(1)	Non-current assets		
	Property, plant and equipment		
	- Tangible assets	675	661
	Development of hydrocarbon properties	14,214	14,878
	Capital work-in-progress	-	-
	Right of Use Assets	373	40
	Intangible assets	2	-
	Financial assets		
	- Security Deposits	59	46
	- Other financial assets	87	9
	Non-current tax asset (net)	-	-
	Other non-current assets	26	17
		15,436	15,651
(2)	Current assets		
	Inventories	810	798
	Financial assets		
	- Investment	18,733	13,476
	- Trade receivables	2,641	1,874
	- Cash and cash equivalents	219	353
	- Other bank balances	2,349	5,172
	- Other financial assets	-	-
	Current tax asset (net)	-	78
	Other current assets	376	182
		25,128	21,933
	Total assets	40,564	37,584
II	<u>EQUITY AND LIABILITIES</u>		
(1)	Equity		
	Equity share capital	1,520	1,520
	Other equity	33,120	31,353
		34,640	32,873
(2)	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Borrowings	-	-
	- Lease Liabilities	354	19
	Provisions	89	103
	Deferred tax liabilities (net)	3,748	3,870
		4,191	3,992
	Current liabilities		
	Financial liabilities		
	- Trade payables	406	240
	- Lease Liabilities	44	24
	- Other financial liabilities	218	123
	Other current liabilities	497	330
	Provisions	40	2
	Current tax liabilities (net)	528	-
		1,733	719
	Total equity and liabilities	40,564	37,584

SELAN EXPLORATION TECHNOLOGY LTD.
J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2022

Particulars	(₹ in Lakhs)	
	Six Months Ended	
	30.09.2022	30.09.2021
	(Unaudited)	(Unaudited)
A. Cash flow from Operating activities :-		
Net Profit / (Loss) before taxation	2,385	611
Add :		
Depreciation for the year	118	117
Other Comprehensive Income / (Loss)		(4)
Amortisation of DHP	963	941
Impairment of DHP		-
Interest on borrowings	-	-
Interest - Lease Liabilities	13	4
Loss on Sale of Fixed Assets	-	-
	1,094	1,058
Less:		
Interest income	(216)	(95)
(Profit) / Loss on change in fair value of Investments through FVTPL	(277)	(264)
(Profit)/ Loss on sale of Fixed Assets	-	(1)
	(493)	(360)
Operating profit before changes in assets and liabilities	2,986	1,309
Adjustment for changes in assets and liabilities		
(Increase) / Decrease in inventories	(12)	(59)
(Increase) / Decrease in trade receivables	(767)	(285)
(Increase) / Decrease in financial assets	2,732	(3,866)
(Increase) / Decrease in prepaid rent / interest expense	1	1
(Increase) / Decrease in other current assets	(193)	(58)
(Increase) / Decrease in tax asset		120
Increase / (Decrease) in trade payable	166	(84)
Increase / (Decrease) in financial liabilities	95	18
Increase/ (Decrease) in Provisions	3	21
Increase/ (Decrease) in Current Tax Liabilities		133
Increase / (Decrease) in other current liabilities	167	35
	2,192	(4,024)
Cash generated from operation	5,178	(2,715)
Less: Income Tax	105	303
Net cash from Operating activities (A)	5,073	(3,018)
B. Cash flow from Investing activities :-		
Purchase of Property, Plant & Equipment and Intangible Assets (including CWIP & capital advance)	(125)	(54)
Additions to DHP	(299)	(156)
Net (Purchase) / Sales of Current Investments	(4,980)	-
Sale of Property, Plant & Equipment	-	1
Interest income received	217	95
Net cash generated (used) in Investing activities (B)	(5,187)	(114)
C. Cash flow from Financing activities :-		
Increase / Decrease in :		
Long Term Borrowings taken (Net)	-	-
Dividend paid (Including DDT)		-
Interest paid on Borrowings	-	-
Share Capital Buyback	-	-
Premium on Buyback of Equity Shares	-	-
Expenses on Buyback of Equity Shares	-	-
Payment of Lease liabilities	(19)	(17)
Net cash generated (used) in Financing activities (C)	(19)	(17)
Net change in cash and cash equivalents (A+B +C)	(133)	(3,149)
Balance at the beginning of the year	352	3,545
Balance at the end of the year	219	396
Net change in cash and cash equivalents	(133)	(3,149)

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'.

SELAN EXPLORATION TECHNOLOGY LTD.
J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 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 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.
- 3 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.
- 4 Previous period figures have been reclassified / regrouped / restated, wherever necessary.
- 5 Debtors include an amount of Rs. 139 lakhs recoverable from IOCL, deducted by them from the June 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
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4 November

Annexure to our report of even date
For V. Sankar Aiyar & Co.
Chartered Accountants
FRN: 109208W

For SELAN EXPLORATION TECHNOLOGY LTD.

M.S. Balachandran
Partner
(M.No. 024282)
Place : New Delhi
Date: 4 November 2022



www.selanoil.com

Suniti Kumar Bhat
DIN : 08237399
Chairman