

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 2020

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 (a) Revenue from Operations	819	2,215	2,362	9,476
Less : Profit Petroleum paid to Gol	-	151	112	516
Revenue from Operations (Net)	819	2,064	2,250	8,960
2 (b) Other Income	221	119	275	916
3 Total Income	1,040	2,183	2,525	9,876
4 Expenses				
a) Operating Expenses	219	367	233	1,240
b) Changes in inventories of finished goods	54	49	56	3
c) Employee expenses	87	107	151	590
d) Royalty and Cess	249	185	121	565
e) Other expenses	85	340	249	1,113
Total (a to e)	694	1,048	810	3,511
5 Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	346	1,135	1,715	6,365
a) Finance Cost	4	11	2	17
b) Depreciation & Amortisation	72	91	77	315
c) Development of Hydrocarbon Properties amortised	425	491	460	1,906
d) Impairment of Hydrocarbon Properties (DHP)	-	900	-	900
6 Profit before tax	-155	-358	1,176	3,227
7 Tax Expenses :				
a) Provision for Current Tax	56	280	380	1,495
b) Deferred Tax	-206	-312	-36	-511
8 Net Profit for the period	-5	-326	832	2,243
9 Other Comprehensive Income / (Loss) (net of tax)	-1	18	-	24
10 Total Comprehensive Income (after tax)	-6	-308	832	2,267
11 Cash Profit	286	844	1,333	4,853
12 Paid-up Equity Share Capital (face value Rs. 10/-)	1,520	1,520	1,520	1,520
13 Basic EPS (not annualised)	-0.04	-2.15	5.36	14.64
14 Diluted EPS (not annualised)	-0.04	-2.15	5.36	14.64

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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 outbreak of Covid-19 pandemic has been posing a very big challenge not only to the individuals but also to the businesses worldwide. It has impacted the Global Economy unprecedentedly by creating an all-round scare, uncertainty and exposing the entire business ecosystem to risks. As a consequence there has been a sudden and rapid drop in demand of products and services as safety and survival come to the core in this pandemic. Specific to the Company, lower demand for Crude Oil and Associated natural Gas (ANG) has impacted the prices and thereby its product margins. The Covid-19 pandemic did have impact on the sales of the Company during the first quarter of F.Y. 2020-2021, through substantial recovery is expected in coming quarters. Being essential commodity, there had been no major disruption in operations including supply chain. 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 and with phased opening of various sectors of economy, impact of Government's initiatives etc. the operations would gradually move back towards normalcy. Thus 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. The management of the Company expects to go ahead with its committed projects as the Company does not have any liquidity concern. Considering the adverse impact of Covid-19, the results for the quarter ended 30 June 2020 is not comparable with corresponding period of previous year.
- 6 The statement includes the results for the quarter ended 31 March 2020 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 29.08.2020.

Annexure to our report of even date

For J.A. MARTINS & CO.

Chartered Accountants

FRN: 010860N

For SELAN EXPLORATION TECHNOLOGY LTD.

J.A. MARTINS

Proprietor

(M.No. 082051)

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R. KAPUR
Chairman
DIN: 00017172

Place : New Delhi

Date : 29 August 2020

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