



**SELAN**  
EXPLORATION  
TECHNOLOGY LIMITED



# Selan Exploration Technology Limited

May 2025



# Who We are

Potential to become one of India's largest mid-sized E&P Platform

## Team



**Suniti Bhat**

Managing Director

- 25+ years of experience in the Global Oil and Gas Industry
- Held Sr. management positions with BG, Centrica, Cairn & Vedanta
- GMP - Harvard Business School;
- Masters in Petroleum Engineering - Stanford University



**Sivakumar P.**

COO

- 25+ years of exp. in both Upstream & Downstream Industries
- Served as Director – Rajasthan & Exec Co. member at Cairn
- Masters in Management - AIM, Philippines
- Chemical Engineering - NIT Warangal



**Raajeev Tirupati**

CFO

- 15+ years of experience across Oil & Gas, IT industries
- Extensive experience in Project Evaluation, M&A, Commercial Sales
- MBA - IIM Bangalore
- Electronics Engineering - VIT Vellore



**Pinakadhar M.**

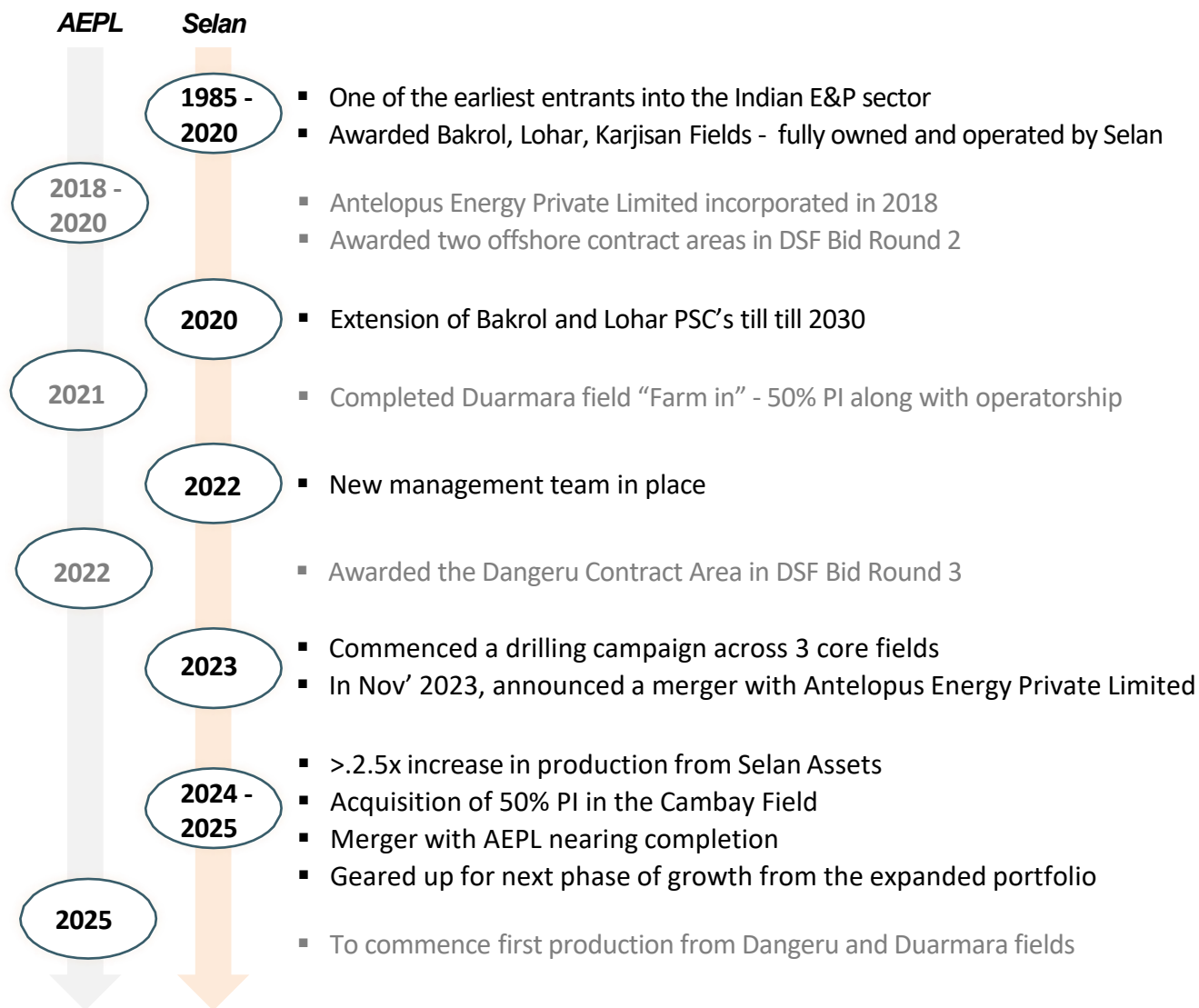
Director - Expl. and Subsurface

- 35+ years of experience in the Oil and Gas Industry
- Has extensive expertise on Indian Sedimentary Basins
- Served as Director Exploration & Exec Co. Member at Cairn
- Masters in Geology - IIT (ISM) Dhanbad




## Vision

***Our Vision is to be a leading Energy Player in India and create value in a sustainable manner through technology, innovation with safety and sustainability at its core***

## Company Milestones (AEPL and Selan)

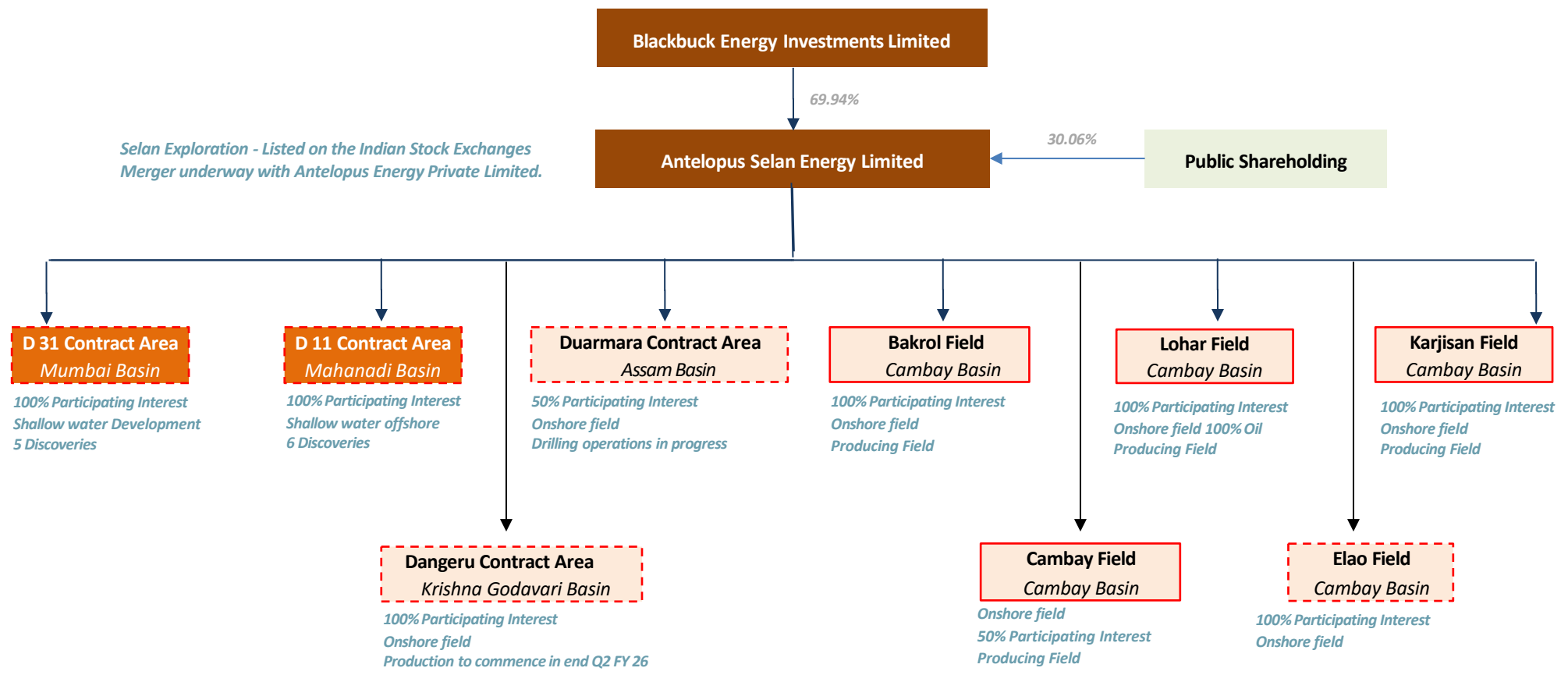




-  Offshore Revenue Sharing Contract
-  Onshore Revenue Sharing Contract
-  Onshore Production Sharing Contract

# Our Asset Portfolio\*

Potential to become one of India's largest mid-sized E&P Platform

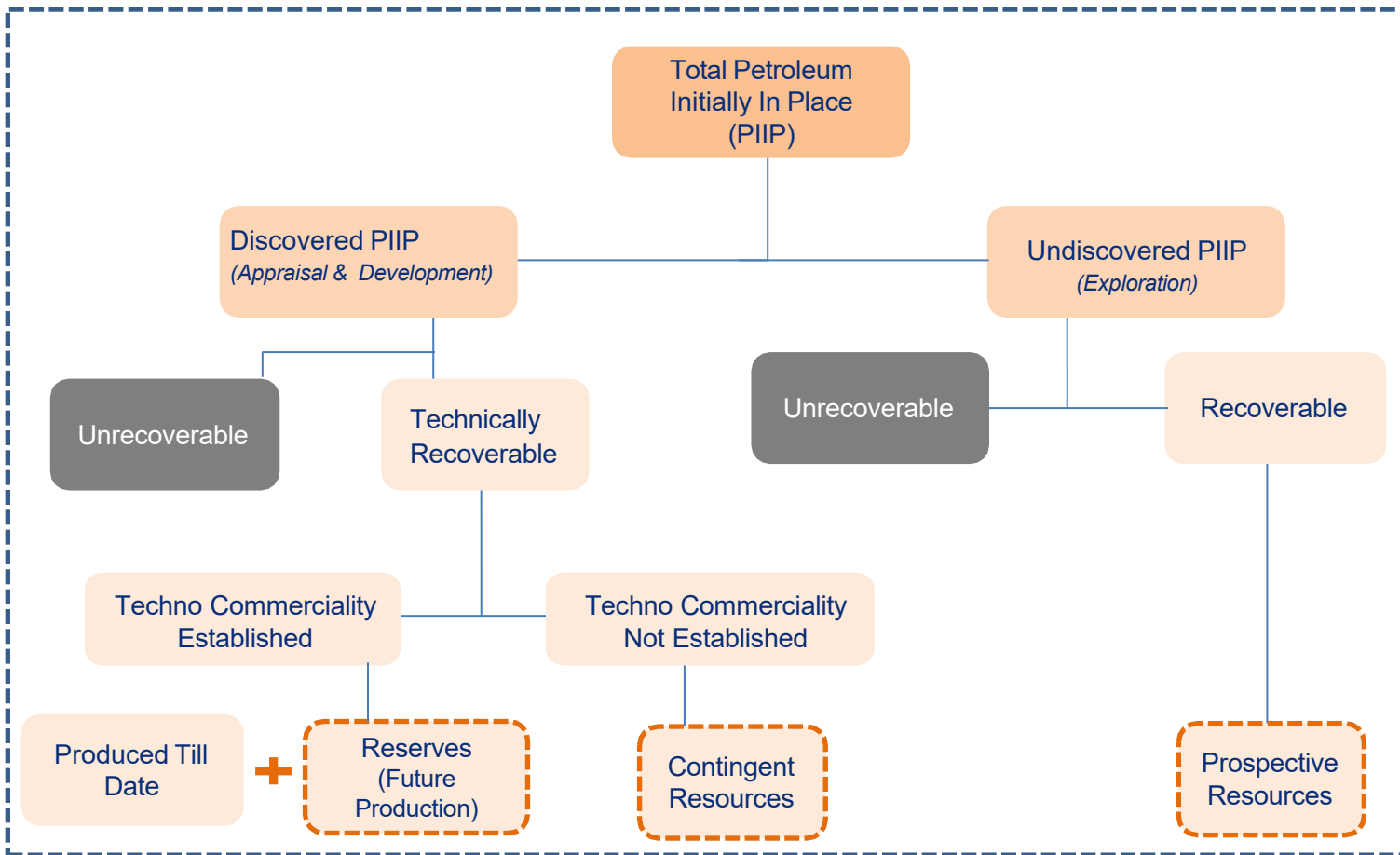


**A strong mix of Onshore and Offshore Asset portfolio**

\* Post completion of Merger with Antelopus Energy Private Limited



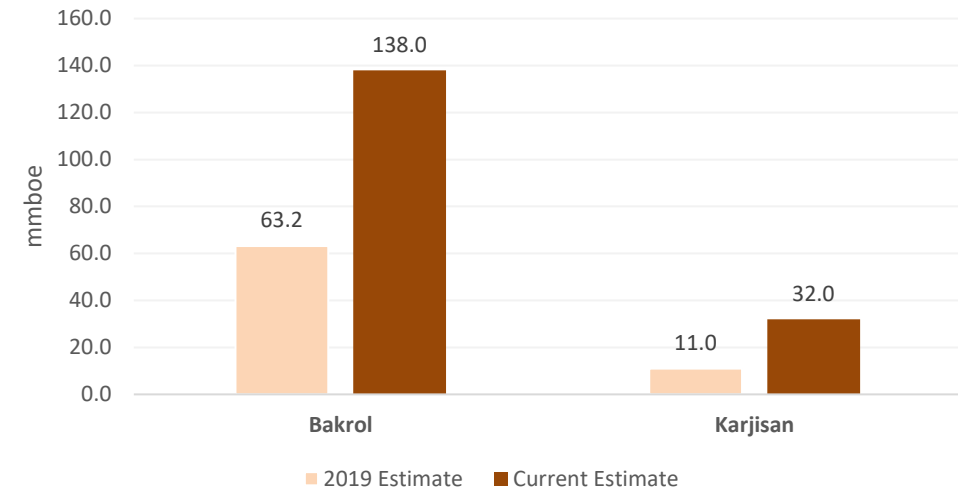
# Reserves and Resources: An Overview (As per PRMS guidelines)



❑ Resources are all quantities of petroleum naturally occurring on or within the Earth's crust

- ❑ Resources further classified
- ✓ Reserves (1P, 2P & 3P)
  - ✓ Contingent Resources (1C, 2C, 3C)
  - ✓ Prospective Resources (Low, Base, High)

**2P In-place Resources for our core fields (in mmboe)**



As on March 31<sup>st</sup> 2025, cumulative production from the Bakrol and Karjisan fields are ~ 3.95 mmboe and ~ 0.44 mmboe, representing c.3.0% and c.1.5% of the overall in-place volumes – indicating significant development opportunities

1. **STOIP** (Stock tank oil initially in-place (mmboe))

2. **GIIP**: Gas initially in-place (bcf),

3. **HIIP (OHIP, PIIP)**: Hydrocarbon initially in-place (mmboe),

4. **EUR**: Estimated Ultimate Recovery = Recovery Factor x In-Place (Or) Produced Till Date + Reserves

5. **Reserves or Resources** = EUR – Produced Till Date



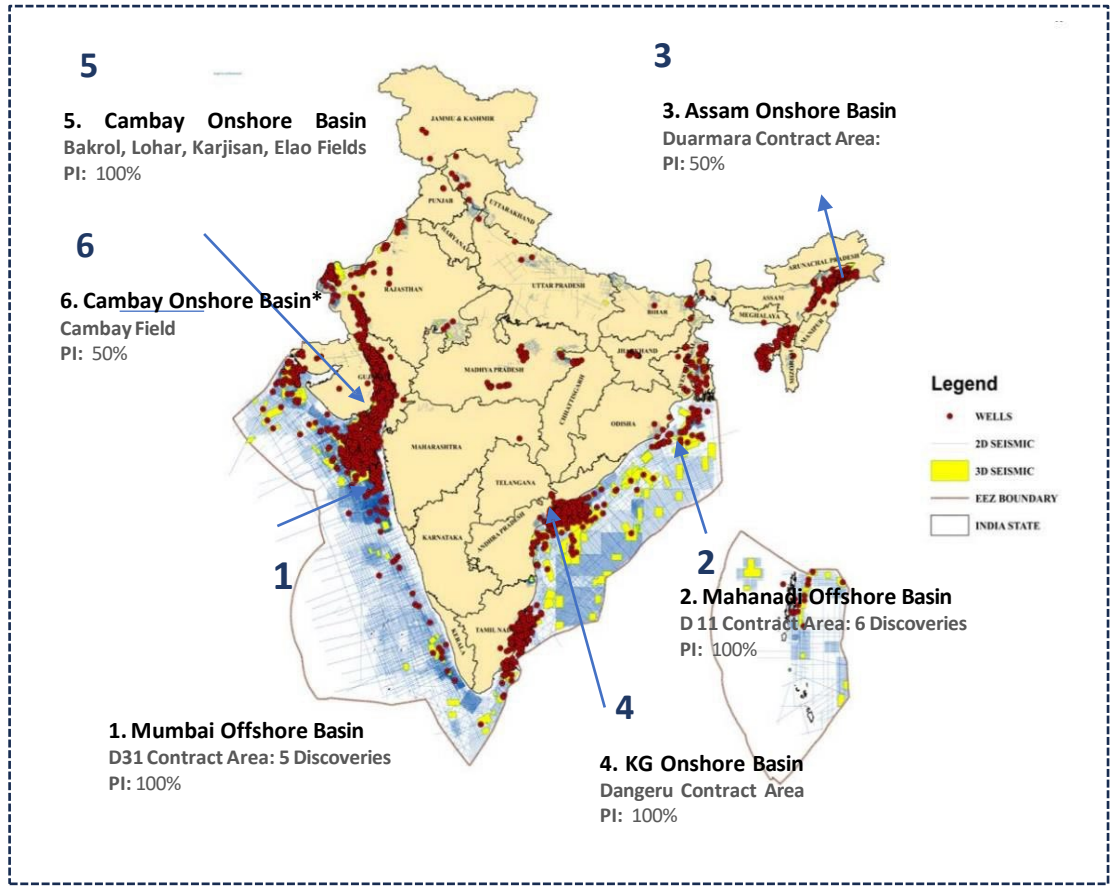
# Fueling Growth

*An Asset Portfolio that traverses across the spectrum to fuel our growth*

*In mmboe (As of 1<sup>st</sup> April 2025)*

	2P Reserves	2C Resources
Mumbai Offshore (D – 31 Contract Area)	12.3	21.9
Mahanadi Offshore (D – 11 Contract Area)	22.9	8.3
Assam Onshore ( Duarmara Contract Area) <sup>1</sup>	19.6	-
KG Onshore (Dangeru Field) <sup>5</sup>	0.2	-
Cambay Onshore (Bakrol, Lohar and Karjisan Fields) <sup>3</sup>	3.1	-
Cambay Onshore (Cambay Field) <sup>2,4</sup>	2.7	-

Based on the approved 3<sup>rd</sup> party Reserve Estimates for D 31, D11 and Duarmara;  
<sup>1,2</sup>Based on 50% Participating Interest  
<sup>3</sup>Selan Reserves till 2030  
<sup>4</sup>Based on FDP submitted by Synergia, currently under evaluation Reserves Rounded off to the nearest first decimal  
<sup>5</sup> Field PML Awarded in February 2025, firm Reserve Estimates post commencement of production from the field



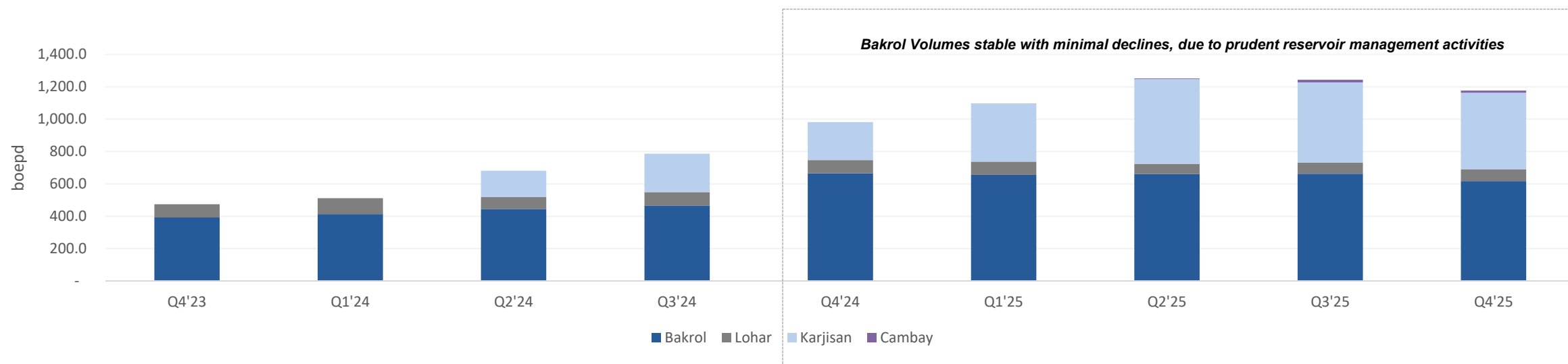
Map Source: DGH India website

**Our Asset portfolio traverses across all Petroleum Basins in India & with a large portfolio of Resources ready to monetized, presents us with a portfolio to fuel our growth**



# Production Performance from Bakrol, Lohar, Karjisan and Cambay Fields

FY 25 Sales Average at c. 1193 boepd (c.61% y-o-y increase)



- Significant increase in “2P In-place Resources” in both Bakrol and Karjisan fields
- Continuous monitoring coupled with regular preventive maintenance activities have ensured
  - > Bakrol volumes are stable at **c.650 boepd for the last 5 Quarters**
- Natural declines in Bakrol & Karjisan fields, to be offset by new well drilling planned in FY 26
- We continue to focus on monetizing the “Resources” though drilling of new development wells

## Bakrol

~650 boepd

## Karjisan

~464 boepd

## Lohar

~72 boepd

## Cambay\*

~12 boepd

*\*Gross Production of which Selan holds 50% Participating Interest.  
Field handover only from August 2024, above averages from August 2024 onwards for Cambay  
All numbers rounded off to nearest integers*

## **Growth Focused Development Projects in FY 26**



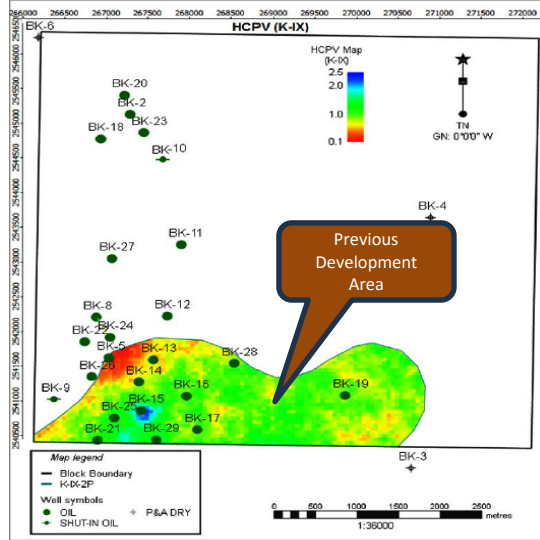
# FY 26 Development

Bakrol, Lohar, Karjisan & Elao

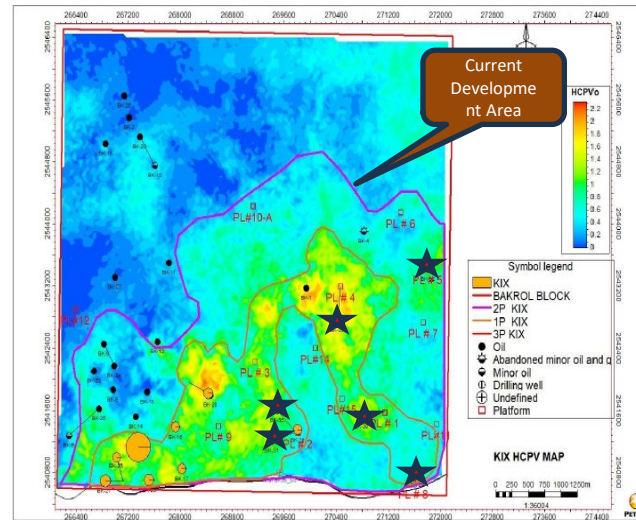


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Bakrol Field - 2019 Estimate

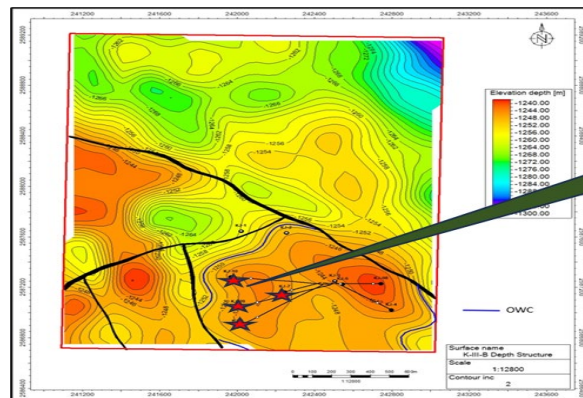


Bakrol Field - 2024 Estimate



★ 6 new offset wells drilled

Karjisan Field - 2024 Estimate



★ 4 new Appraisal wells drilled

## Bakrol and Karjisan Fields – Focus on a continuous drilling, aimed at maximizing recovery

- Our Phase 1 drilling campaign, focused on appraising new areas & new zones in Bakrol and Karjisan fields. This resulted in a significant increase in “2P In place Resources”
- As on March 31<sup>st</sup> 2025, cumulative production from the Bakrol and Karjisan fields are ~ 3.95 mmboe and ~ 0.44 mmboe, representing c.3.0% and c.1.5% of the overall in-place volumes – indicating significant development opportunities
- Phase 2 Drilling campaign to start in by end Q1 FY'26, on the basis of already approved Appraisal and Development plans
- Key focus in FY 26, would be to deliver on a successful development campaign that aims at augmenting the production volumes from Q3 FY'26 onwards
- Future development plans to beyond Phase 2, to be firmed up by end FY 26, basis results from Phase 2

## Lohar Field

- Continue to run low cost & safe operations, to ensure it continues to contribute to the bottom-line

## Elao Field

- Efforts ongoing to initiate production through well stimulation



# FY 26 Development

Duarmara, Dangeru, D – 12 and Cambay Fields



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## Duarmara Field Development (Antelopus Energy)

- **Drilling & Testing to be completed by August 2025**
- MDPE pipelines laying completed upto the well site for evacuation of gas

Well Site



Drilling Rig



## D – 12 Field Development (Antelopus Energy)

- Tendering ongoing for drilling rig, services & tangibles
- Plan to drill one well in the current weather window\*

## Cambay Field Development

- The field measures c. 161 Sq. Km in area, **c. 4x that of Bakrol Contract Area.**
- **An amendment to Farm In Farm Out Agreement (FIFO) has been executed between both parties, to allow Selan to stagger drilling of 3 wells (within the \$ 10 m Carry), in contrast to originally envisaged continuous drilling**
- **We plan to drill one new well in Q2 FY'26, to understand the recovery and the production potential of the field.** Further drilling to be decided on basis of the results of this well

## Dangeru Field Development (Antelopus Energy)

- Contract Area awarded to Antelopus Energy, in DSF – 3 bid round, in September 2022
- Petroleum Mining Lease granted by the Andhra Pradesh State Government in February 2025
- **Commence production from an existing Mukkamala-1 well from September 2025**
- Further development, shall be planned in FY'27

\* Subject to all necessary statutory approvals



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