SELAN
EXPLORATION
TECHNOLOGY LIMITED

August 12, 2025

BSE Limited
25th Floor, P.J. Towers
Dalal Street
Mumbai – 400 001

Scrip Code # 530075

The National Stock Exchange of India Limited
5th Floor, Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Scrip Code : Selan (Equity)

Sub : Outcome of Board Meeting

Dear Sir,

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., August 12, 2025, has inter alia considered and approved the following:

1. **Unaudited Financial Results**
   In compliance with Regulation 33 and other applicable Regulations of the SEBI LODR Regulations, the Board has considered and taken on record the Unaudited Financial Results of the Company for the quarter ended June 30, 2025.

   A copy of the same along with the Limited Review Report is enclosed for your reference.

2. **Allotment of Shares pursuant to the Composite Scheme of Arrangement**
   In compliance with Regulation 30, 37 and other applicable Regulations of the SEBI LODR Regulations, SEBI Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and in continuation to our previous intimations dated July 07, 2025, July 03, 2025 and other communications regarding the Composite Scheme of Arrangement between Antelopus Energy Private Limited ("**Transferor Company**") and Selan Exploration Technology Limited ("**Transferee Company**" or **"Company"**), along with their respective shareholders and creditors, under Sections 230 to 232, read with Sections 66 and 52, and other applicable provisions of the Companies Act, 2013 ("**Scheme**").

   The Board has allotted 1,99,62,358 equity shares having face value of INR 10 (Indian Rupees Ten) each to the shareholders of the Transferor Company as on the Record Date i.e., July 05, 2025, in terms of Clause 20 of the Scheme. The Company will make necessary application(s) for the purpose of listing of its equity shares on the Stock Exchanges. Such equity shares will remain frozen till the time listing / trading permission is granted to the Company by the Stock Exchanges.

The Meeting commenced at 4:00 P.M. and concluded at 05:00 P.M.

This intimation will also be hosted on the website of the Company i.e. https://www.selanoil.com/ .

We request you to take the above information on record.

Registered Office:
Unit No. 455-457, 4th Floor, JMD
Megapolis, Sector-48, Sohna Road,
Gurgaon, Haryana-122018
CIN No.: L74899HR1985PLC113196
Email: admin@selanoil.com
Website: www.selanoil.com

Corporate Office:
8th Floor, Imperia Mindspace,
Golf Course Extension Road,
Sector – 62, Gurgaon – 122 102
Haryana.
Tel. 0124 - 4200325

SELAN
EXPLORATION
TECHNOLOGY LIMITED

Thanking You,

Yours faithfully

YOGITA
Digitally signed by YOGITA
Date: 2025.08.12 17:22:31 +05'30'

Yogita
Company Secretary &
Compliance Officer

Registered Office:
Unit No. 455-457, 4th Floor, JMD
Megapolis, Sector-48, Sohna Road,
Gurgaon, Haryana-122018
CIN No.: L74899HR1985PLC113196
Email: admin@selanoil.com
Website: www.selanoil.com

Corporate Office:
8th Floor, Imperia Mindspace,
Golf Course Extension Road,
Sector – 62, Gurgaon – 122 102
Haryana.
Tel. 0124 - 4200325

V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS
Sarojini House, 6 Bhagwan Das Road, New Delhi-110001
Tel. (011)44744643; e-mail: newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THE SELAN EXPLORATION TECHNOLOGY LIMITED FOR THE QUARTER ENDED 30th JUNE, 2025

TO THE BOARD OF DIRECTORS OF
SELAN EXPLORATION TECHNOLOGY LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of **SELAN EXPLORATION TECHNOLOGY LIMITED** ("the Company") for the quarter ended 30th June 2025, being submitted by the Company pursuant to the requirement of Regulations 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 12th August 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Financial Results of the Company for the quarter ended 30th June, 2024, 31st March, 2025 and year ended 31st March, 2025 has been restated to comply with the Ind AS 103 Appendix C for Business Combination of entities under common control referred to in note no. 4 included in this Statement. Our conclusion on the Statement is not modified in respect of this matter.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W

Puneet Kumar Khandelwal
Partner (M. No. 429967)
UDIN: 25429967BMJVAM1650

Place: New Delhi
Dated: 12th August, 2025

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

SELAN EXPLORATION TECHNOLOGY LIMITED

CIN : L74899HR1985PLC113196

Unit No. 455-457, 4th Floor, JMD Megapolis, Sector-48, Sohna Road, Gurgaon, Haryana - 122018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in Lakhs)

	Particulars	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited - Restated) (refer note 4 & 9)	30.06.2024 (Unaudited - Restated) (refer note 4)	31.03.2025 (Audited - Restated) (refer note 4)
1	**Revenue from Operations**	5,175	6,315	6,505	26,404
	Less : Profit Petroleum paid to GoI	112	143	159	596
	Revenue from Operations (Net)	5,063	6,172	6,346	25,808
2	Other Income	293	324	198	937
3	**Total Income (1+2)**	**5,356**	**6,496**	**6,544**	**26,745**
4	**Expenses**				
	a) Operating Expenses	514	514	376	1,792
	b) Handling and Processing Charges	80	91	81	370
	c) Changes in inventories of finished goods	(51)	42	(7)	(28)
	d) Employee benefit expenses	375	505	509	2,131
	e) Royalty and Cess	1,047	1,282	1,488	5,489
	f) Finance Cost	20	50	9	75
	g) Depreciation and Amortisation	1,456	1,427	1,100	5,130
	h) Other expenses	415	652	580	2,301
	Total Expenses	**3,856**	**4,563**	**4,136**	**17,260**
5	**Profit before Tax (3-4)**	**1,500**	**1,933**	**2,408**	**9,485**
6	**Tax Expenses :**				
	a) Provision for Current Tax	31	30	-	30
	b) Deferred Tax	347	425	625	2,398
7	**Net Profit for the period (5-6)**	**1,122**	**1,478**	**1,783**	**7,057**
8	Other Comprehensive Income / (Loss) (net of tax)				
	a) Items that will not be reclassified to profit or loss	5	34	0	(30)
	b) Items that will be reclassified to profit or loss	-	-	-	-
9	**Total Comprehensive Income (after tax) (7+8)**	**1,127**	**1,512**	**1,783**	**7,027**
10	Paid-up Equity Share Capital (face value ₹ 10/- each)	1,520	1,520	1,520	1,520
11	Share Suspense Account (refer note no. 5)	1,996	1,996	1,996	1,996
12	Other Equity				52,815
13	Basic EPS (₹ per share) (not annualised)	3.19	4.20	5.07	20.07
14	Diluted EPS (₹ per share) (not annualised)	3.18	4.16	5.05	19.98

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

SELAN EXPLORATION TECHNOLOGY LTD. SELAN

JKb

SELAN EXPLORATION TECHNOLOGY LIMITED
CIN : L74899HR1985PLC113196
Unit No. 455-457, 4th Floor, JMD Megapolis, Sector-48, Sohna Road, Gurgaon, Haryana-122018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

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 The National Company Law Tribunal, Chandigarh Bench ("NCLT") by their order dated 10th June 2025 (rectified order dated 1st July, 2025) approved the Scheme of Amalgamation ("Scheme") between the Company and Antelopus Energy Private Limited ("Antelopus"). The Appointed date of the Scheme is 1st April, 2023. The said Scheme has been made effective from 5th July, 2025. Consequently, the above mentioned company i.e. Antelopus stands dissolved without winding up. Since the amalgamated entity is under common control, the accounting of the said Scheme has been done by applying the Pooling of Interest method as prescribed in "Appendix - C" of Ind AS103 "Business Combinations". While applying Pooling of Interest method, the Company has recorded all assets, liabilities and reserves attributable to Antelopus at their carrying values as appearing in the financial statements of the Antelopus on appointed date. Consequently, the previous year figures have been restated as if the amalgamation had occurred from the beginning of the earliest comparative period as required under "Appendix - C" of Ind AS 103.

Company's key financial parameters excluding the impact of the Scheme:

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited) (refer note 9)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
Revenue from Operations	5,063	6,172	6,346	25,808
Net Profit for the period	1,255	1,593	1,819	7,398
Total Comprehensive Income	1,260	1,627	1,819	7,368

5 Share Suspense Account represents shares pending to be issued pursuant to scheme referred in note 4 above, on the record date, which is effective date of the Scheme.

6 On 14th February, 2024, the Company had entered into a Farm-in-Farm-Out Agreement (FIFO) with the Oilex NL Holdings (India) Limited and Synergia Energy Limited for acquisition of 50% Participating Interest (PI) and operatorship of the Cambay Field. The Government of India (GoI) has approved the request to transfer 50% PI in the Cambay Field PSC to the Company on 19th July, 2024. As per the terms of the said agreement, the Company has capitalised ₹ 3,047.69 Lakhs, paid/payable as consideration to acquire the 50% PI in the Cambay Field PSC upto the 31st March, 2025. Additionally, as part of the consideration for the 50% participating interest, the Company assumed responsibility for Farmor's share of expenditure, up to a maximum of USD 10 million, pursuant to the carry clause of the agreement, with no interest charged, which shall be suitably dealt with in the books of accounts, as and when incurred. Upto 30th June 2025, the Company has paid ₹ 495.06 Lakhs against the carry clause and capitalised the same.
Subsequently on 4th July 2025, the Company has executed a Head of Terms (HoT) with Synergia Energy Limited to acquire the remaining 50% PI in the Cambay Field. Upon entering into this HoT, the Company has agreed to an initial payment of USD 0.5 million. Post finalisation of the Sale and Purchase Agreement (SPA) and GoI approval, the Company shall pay USD 6.5 million. A further payment of USD 7 million shall be paid on the first anniversary of GoI approval. Upon acquiring the remaining 50% PI Interest, the Company shall be relieved from all obligations under the existing FIFO, including the Carry obligations of USD 10 million and production bonuses. The Company is in the process to finalise the SPA prior to requesting GoI approval for the transfer of the remaining 50% working interest in Cambay PSC to the Company.

7 The Company has filed an application with the Registrar of Companies for changing its name from "Selan Exploration Technology Limited" to "Antelopus Selan Energy Limited". The name change is subject to necessary regulatory approvals and is yet to be approved as on the date of these financial results.

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

SELAN EXPLORATION TECHNOLOGY LTD. SELAN

JKB

8 Previous period figures have been reclassified / regrouped / restated, wherever necessary.

9 The Figures for the quarter ended 31 March 2025 represent the difference between the audited figures in respect of full financial year and unaudited figures of nine months ended 31 December 2024.

10 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 2025. The above results have been reviewed by the Statutory Auditor of the Company.

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

Puneet Kumar Khandelwal
Partner
Membership No. 429967

Place: Gurgaon
Date: 12th August 2025

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

For SELAN EXPLORATION TECHNOLOGY LIMITED

SELAN EXPLORATION TECHNOLOGY LTD. SELAN

Suniti Kumar Bhat
DIN : 08237399
Chairman