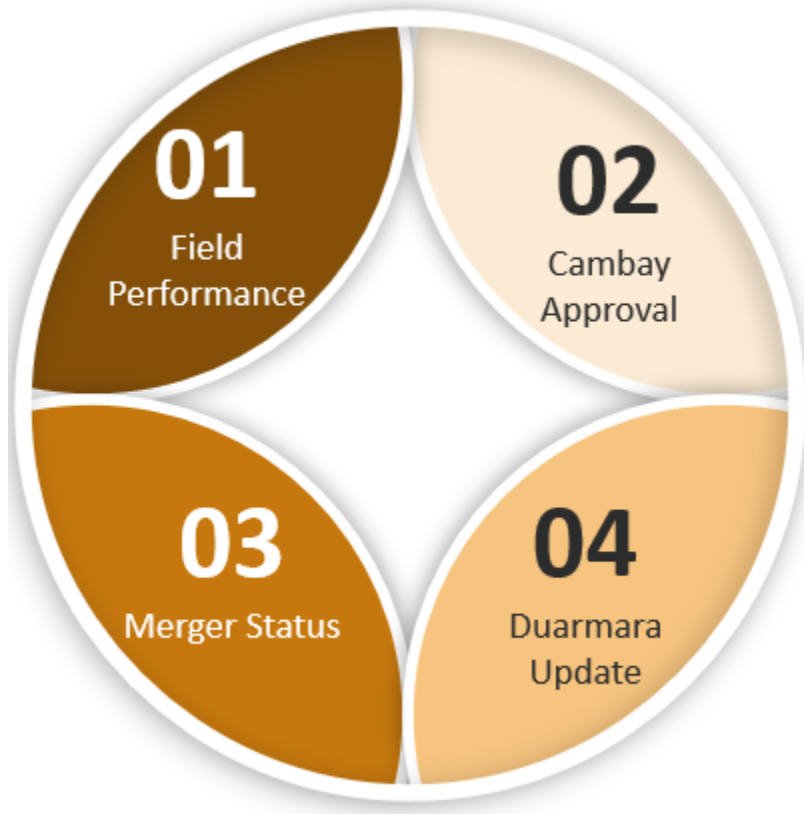




Q1 FY'25 Results

Selan Exploration Technology Limited
July 2024



Field Performance

- Q1 FY' 25 - HSE incident free Quarter
- Key sections of Interconnecting gas pipelines (MDPE Pipeline project) in Bakrol completed
- Q1 FY'25 Sales at c. 1100 boepd (c. 12% q-o-q increase in sales)
- Bakrol Field has been awarded in **“Exemplary Performance in Asset/Block”** category in **“UrjaVarta 2024”**, by the Directorate General of Hydrocarbons

Cambay Field Approval

- Received regulatory approval for transfer of 50% Participating Interest and Operatorship to Selan
- Next steps include, takeover of operations and firm-up on the detailed work program

Merger

- Received approval from Stock Exchanges and Securities and Exchange Board of India (SEBI)
- Scheme filed with Hon'ble NCLT – Chandigarh bench
- First hearing held on July 26, 2024 and the Order is reserved

Duarmara Field Development

- On track to commence drilling in end FY'25



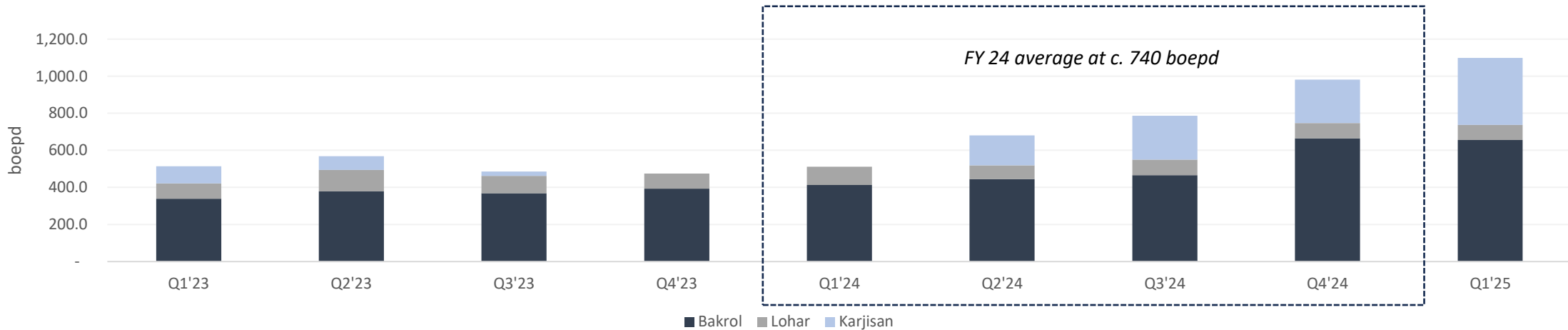
Q1 FY 25 Operations Review

Operations Update

Q1 FY 25 Sales Average at c. 1100 boepd (c.12% Q-o-Q increase)



SELAN
EXPLORATION
TECHNOLOGY LIMITED



Confident on delivering on volume guidance for FY'25

Bakrol

- Average sales for the Q1 FY'25: c. 657 boepd
- Average sales for the FY'24: c. 497 boepd
- Bakrol remains our cornerstone asset, and volumes are expected to hold steady

Karjisan

- Average sales for the Q1 FY'25: c.361 boepd
- Average sales for the FY'24: c. 159 boepd
- A new facility has been constructed to process and handle crude and natural gas being produced from Karjisan

Lohar

- Average sales for the Q1 FY'25: c. 81 boepd
- Average sales for the FY'24: c. 84 boepd
- Prudent reservoir management techniques continue to ensure steady Lohar volumes

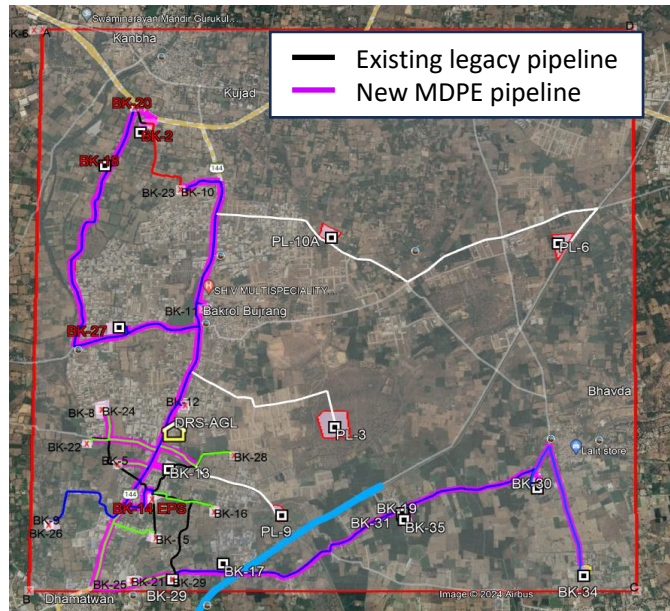
Elao

- Well drilling completed
- Technical studies ongoing to further analyze the drilling results

The continuous drilling program of 14 new wells has been completed. Key focus would be to analyze all the technical data collected to firm up our future development plans

Augmenting Surface Facilities

MDPE Pipeline Route in Bakrol
Reduced flaring and gas monetization



Gas Pipelines hookup to existing facility



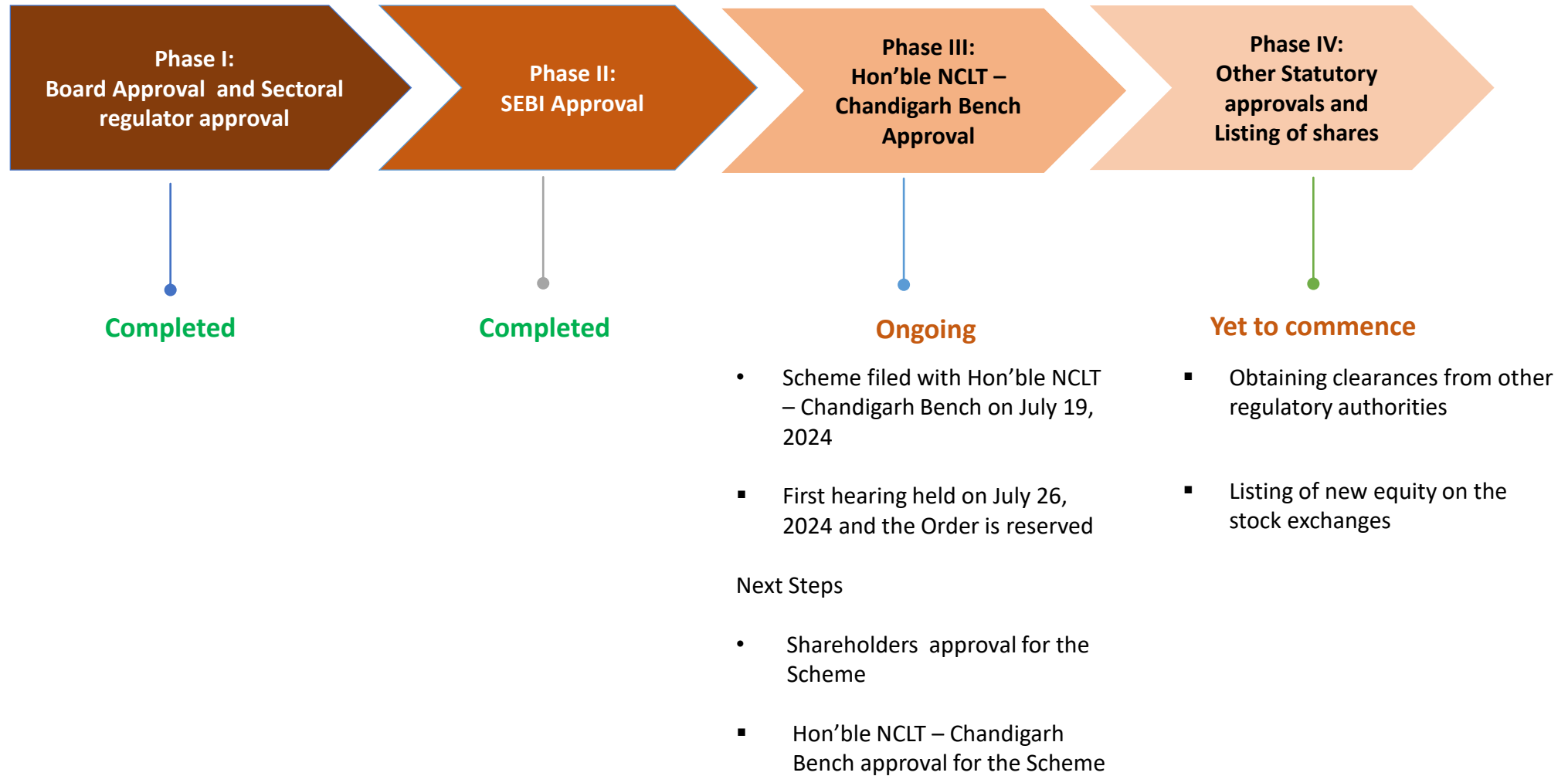
ETP Facility Works at Lohar



Key Development Projects for FY 25 (to be completed this FY)

- MDPE Pipeline connecting all the wells in Bakrol to monetize all gas being produced
- Effluent Treatment Plant Upgrade in Lohar, to cater to increased volumes being produced across fields

Merger Update



Key Activity Focus

Bakrol Field

- Oil pool extension to Eastern side of the Bakrol field, confirmed from recently completed drilling campaign
- All the technical data gathered, currently being integrated. 3rd party reserves' audit ongoing
- Extension beyond 2030, for Bakrol sought
- Technical concept report on waterflooding pilot in Bakrol, currently under discussion with the regulator

Karjisan Field

- Shallower K- III reservoir appraisal drilling has confirmed oil pool extension. Field Development Plan for K – III reservoir under approval
- Commercial gas sales to a new gas buyer has commenced Q2 FY 25

Lohar Field

- Focus on opex reduction and sustain production levels
- Extension beyond 2030, for the Lohar sought

Duarmara Field

- Rig Contract is in place and Long Leads have been ordered
- Forest Clearance - Stage 1 in place. Environment Clearance re-listing in process
- On track to commence site activities post monsoon and commence drilling by end of this Financial Year

Cambay Field

- Takeover of Operations by end of the next Quarter and firm up on the detailed work program



Financial Review

Statement of Profit and Loss

Q1 FY 25 vs Q4 FY 24

Particulars (In INR Cr.)		Q1 2025	Q4 2024
Average Sales (boepd)		1100 boepd	982 boepd
A	<u>INCOME</u>		
	Revenue from Operations	65.05	56.28
	Less: Profit Petroleum paid to GOI	1.59	1.56
	Revenue from Operations (Net)	63.46	54.72
	Other Income	2.29	2.46
	Total Income	65.75	57.18
B	<u>EXPENSES</u>		
	Operating Expenses	3.76	3.58
	Handling and processing charges	0.81	0.73
	Changes in inventories of finished goods	(0.07)	(0.27)
	Employee benefits expenses	5.08	6.15
	Royalty and Cess	14.88	14.68
	Other expenses	5.77	4.25
	Total Expenses	30.23	29.12
C	Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	35.52	28.06
	Finance costs	0.09	0.10
	Depreciation and Amortisation	1.04	0.81
	Development of Hydrocarbon Properties amortised	9.95	9.93
D	Profit / (Loss) Before Tax	24.44	17.22
	Tax Expenses		
	Provision for Current Tax	-	-
	Taxes relating to earlier years	-	-
	Deferred tax	6.25	4.97
E	Net Profit for the period	18.19	12.25
	Other comprehensive income/ (loss) for the year (net of taxes)	0.00	(0.01)
F	Total comprehensive income for the year, net of tax	18.19	12.24

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