



**SELAN**  
EXPLORATION  
TECHNOLOGY LIMITED

BSE Ltd.  
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Dalal Street  
Mumbai - 400 001  
Scrip Code : 530075

National Stock Exchange of India Ltd.  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra – Kurla Complex  
Bandra (E), Mumbai – 400 051  
Scrip Code : Selan (Equity)

August 12, 2025

Dear Sir,

**Sub: Intimation regarding Presentation on Quarter 1 FY 2025-26**

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Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Presentation on Q1 Financial Year 2025-26.

Kindly take the above on record.

Thanking You,

Yours faithfully

Yogita  
Company Secretary &  
Compliance Officer

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## Q1 FY'26 Results

Selan Exploration Technology Limited  
August 2025

# Q1 FY'26:

## Strategic Updates

Merged entity to be renamed as  
**“Antelopus Selan Energy Limited”**

1

**Merger with AEPL completed** – *Provides access to a strong Oil and Gas asset portfolio*

2

**Production commenced from KG Basin ‘Dangeru’ field** – *Looking beyond Cambay basin*

3

**Drilling of 2 new wells completed in Karjisan** – *production to commence from end August*

4

**c. 50% of the well drilled in Duarmara** - *Production from end Q2 FY'26*

5

**Announced acquisition of the remaining 50% of the Participating Interest in the Cambay Block** – *Large block with huge untapped Resources*

# Q1 FY'26

## Financial Updates

### Merged and restated financials

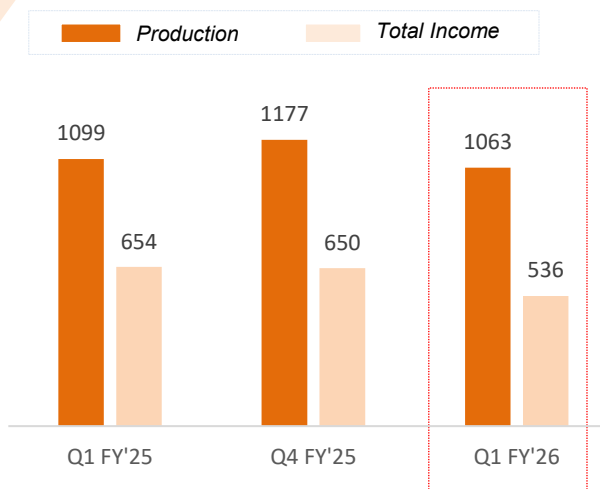
*Strong consistent EBITDA Margins despite lower Oil and Gas prices*



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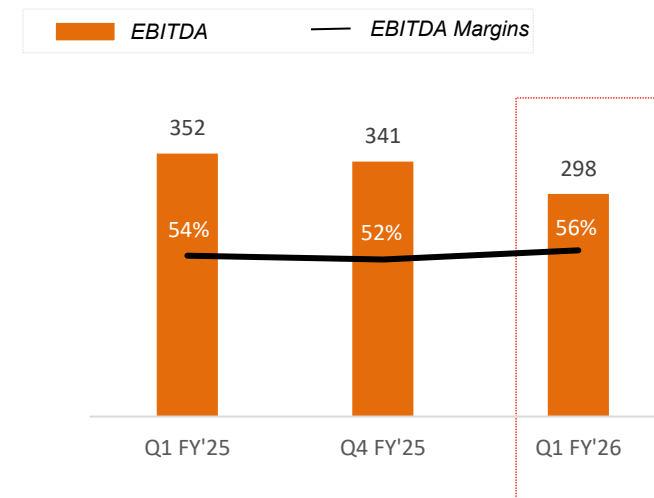
#### Production & Total Income

Production in boepd and Revenue in INR millions



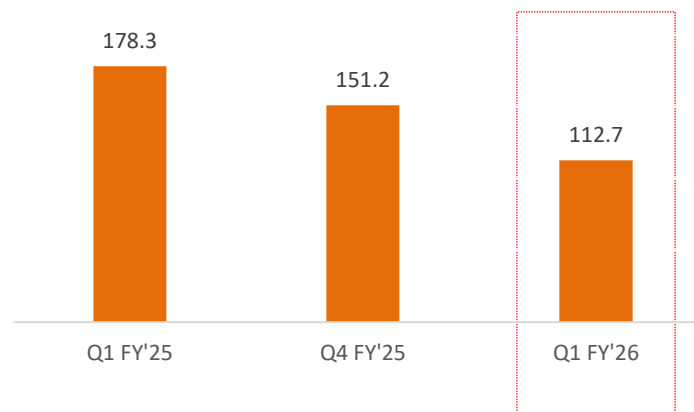
#### EBITDA and EBITDA Margins

EBITDA and INR millions



#### Profit after Tax

INR millions

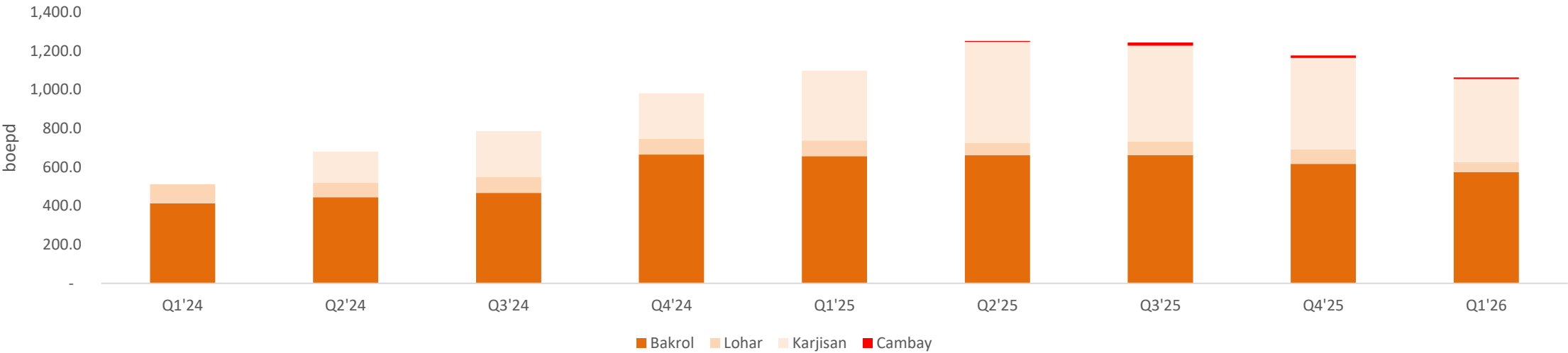


#### Key Takeaways

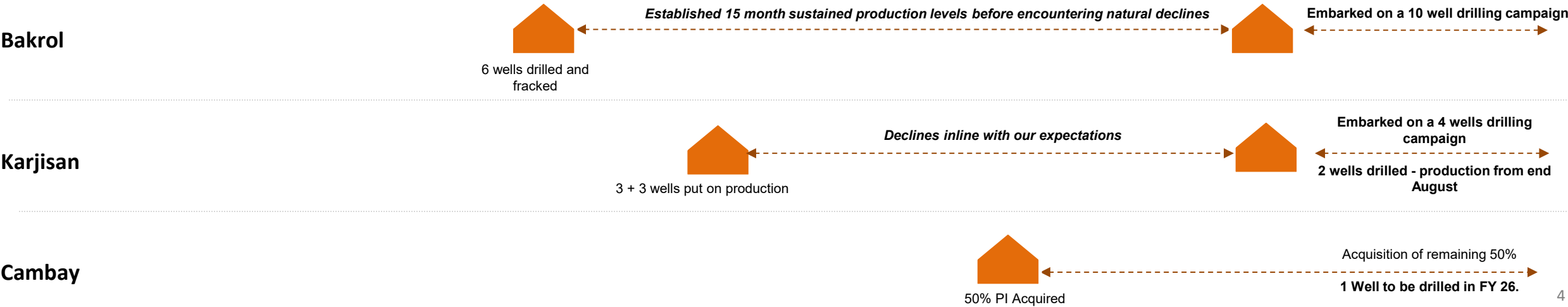
- Oil and Gas Product mix as a percentage of Revenues consistent at c. 80% Oil and c. 20% Gas
- QoQ decline mainly due to
  - > Drop in commodity prices: c. 10% drop in price realizations
  - > Natural decline observed in Bakrol wells after 15 consecutive months of consistent production levels
  - > Q1 witnessed a much larger decline in Bakrol volumes due to key wells being offline due to operational reasons
- QoQ Expenses lower with strong & consistent EBITDA margins

# Q1 FY'26

## Forward Plan: Bakrol, Karjisan & Cambay Fields



FY 2024	FY 2025	FY 2026 onwards
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# Q1 FY'26

## Forward Plan: KG Basin



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- **144 Sq. Km Contract Area**, awarded in DSF Bid Round III. Contract Area consists of **2 fields 'Dangeru' and 'Mukkamala'**
- Earlier operators drilled 4 wells, tested volumes (Pre – Frac) @ c.1.5 mmscfd and c.0.5 mmscfd from 'Mukkamala' and 'Dangeru' fields respectively

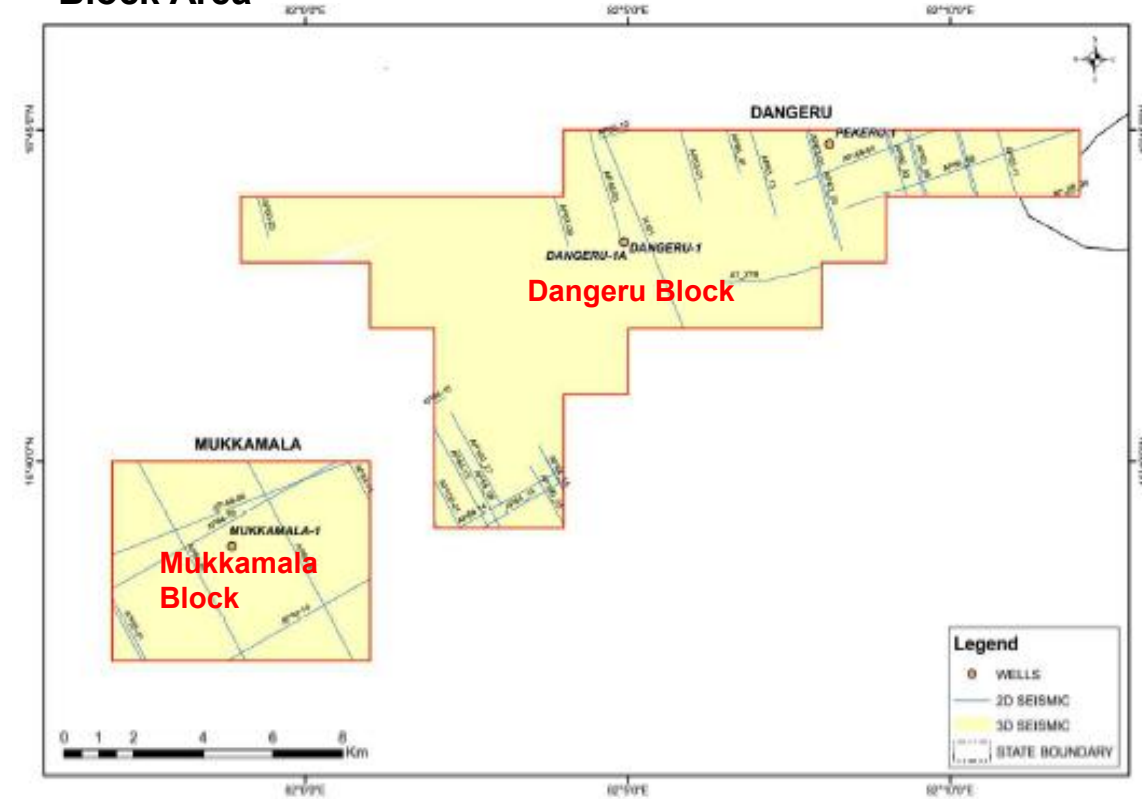
### Mukkamala Field

- Focused on Hydro fracture of existing well for better production rates
- **Post Frac Results show expected single well flow potential @ c. ~ 6 mmscfd (1000 boepd)**
- Total un-risked **Resource potential in-excess of 300 Billion Cubic Feet of Gas**
- **There are 4 subsurface zones**, which have gas bearing potential – **Current production is from only one Gas zone**
- Revenue Sharing Contract incentives early production for first 3 years (till Feb'28) – *redefines our development strategy*
- Well tested gas rates @ 0.5 mmscfd (c. 80 boepd) **from a single zone. Currently sales are limited due to limitations on pipeline evacuation infrastructure**

### Dangeru Field

- Studies ongoing to de-risk Dangeru block Resource potential

### Block Area



### Way Forward

**Short Term:** Maximize production from the well

- Testing and production from remaining zones
- De-bottleneck pipeline infrastructure & ramp-up production

**Medium Term:** Identifying potential new well locations - drilling in early FY'27



# Q1 FY'26

## Forward Plan: Assam Basin – Duarmara Field

**Drilling Rig**



**MDPE Pipeline markings**



### Well Drilling

- c. 2000 m of the 4000 m well drilled
- Well drilling expected to be completed in Mid September
- Well drilling to be followed by well testing & commercial production

### Evacuation infrastructure

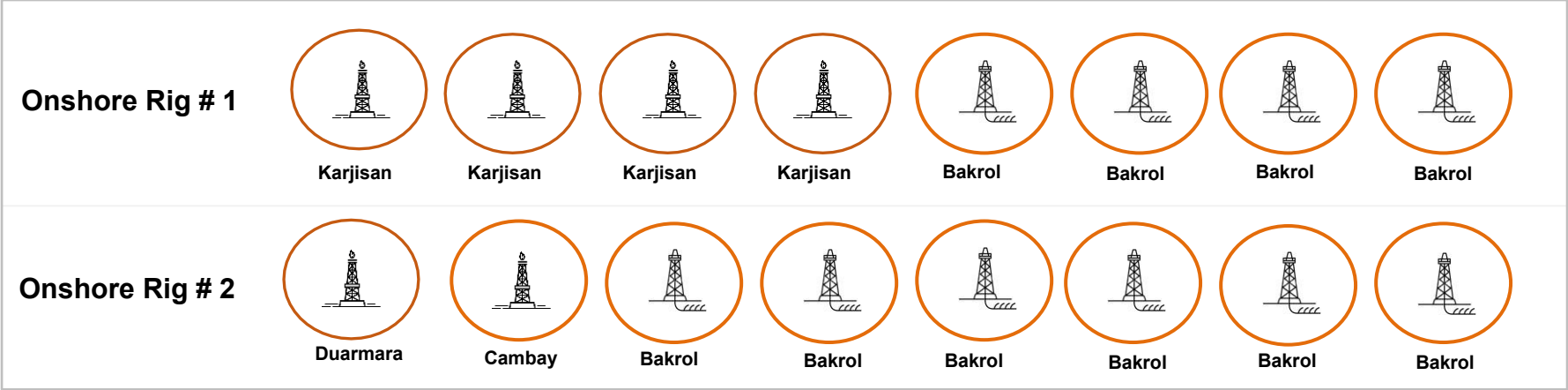
- Well testing unit for processing produced Oil and Gas, in place
- MDPE pipelines laid upto the well site for evacuation of gas


### Commercial Sales


- MDPE pipeline connected to existing AGCL network for immediate Gas sales
- Discussions for evacuation of ramped-up gas and condensate underway

# Drilling Plan

Continuous drilling across all our fields



  
Drilling

  
Drilling + Fracking

BK: Bakrol

KJ: Karjisan

	Karjisan	Duarmara	Cambay	Bakrol	Dangeru	Offshore Fields
Statutory Clearances	✓	✓	✓	✓		
Field Development Plan Approval	✓	✓	✓	✓		
Drilling Tangibles & Other Inventory	✓	✓	✓	✓	New well drilling plan being finalized	One new well drilling to de- risk the Contract Area followed by full fledged development of western offshore field
Current Status	2 wells drilled 2 wells planned	Drilling underway	To commence post Duarmara drilling	Continuous drilling to commence post Cambay and Karjisan drilling		





# Financial Review

# Statement of Profit and Loss

## Merged and Re-stated Financials



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Particulars (In INR Cr.)		Q1 FY'26	Q4 FY'25 (Restated)	Q1 FY'25 (Restated)
Average Sales (boepd)		1063 boepd	1177 boepd	1099 boepd
<b>A</b>	<b><u>INCOME</u></b>			
	Revenue from Operations	51.75	63.15	65.05
	Less: Profit Petroleum paid to GOI	1.12	1.43	1.59
	Revenue from Operations (Net)	50.63	61.72	63.46
	Other Income	2.93	3.24	1.98
	<b>Total Income</b>	<b>53.56</b>	<b>64.96</b>	<b>65.44</b>
<b>B</b>	<b><u>EXPENSES</u></b>			
	Operating Expenses	5.14	5.14	3.76
	Handling and processing charges	0.80	0.91	0.81
	Changes in inventories of finished goods	(0.51)	0.42	(0.07)
	Employee benefits expense	3.75	5.05	5.09
	Royalty and Cess	10.47	12.82	14.88
	Other expenses	4.15	6.52	5.80
	<b>Total Expenses</b>	<b>23.80</b>	<b>30.86</b>	<b>30.27</b>
<b>C</b>	<b>Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)</b>	<b>29.76</b>	<b>34.10</b>	<b>35.17</b>
	Finance cost	0.20	0.50	0.09
	Depreciation and Amortisation	14.56	14.27	11.00
<b>D</b>	<b>Profit / (Loss) Before Tax</b>	<b>15.00</b>	<b>19.33</b>	<b>24.08</b>
	Tax Expenses			
	Provision for Current Tax	0.31	0.30	-
	Deferred tax	3.47	4.25	6.25
<b>E</b>	<b>Net Profit for the period</b>	<b>11.22</b>	<b>14.78</b>	<b>17.83</b>
	Other comprehensive income/ (loss) (net of tax)	0.05	0.34	-
<b>F</b>	<b>Total comprehensive income for the year, net of tax</b>	<b>11.27</b>	<b>15.12</b>	<b>17.83</b>

# Glossary of Terms:

**AEPL:** Antelopus Energy Private Limited

**AGCL:** Assam Gas Company Limited

**Boepd:** Barrels of Oil Equivalent Per Day

**GOI:** Government of India

**KG:** Krishna Godavari

**Mmscfd:** million standard cubic feet per day

**MDPE:** Medium Density Polyethylene



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