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Scrip Code : 530075

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

November 11, 2025

Dear Sir,

Sub: Intimation regarding Presentation on Quarter 2 FY 2025-26

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, please find enclosed a copy of Presentation on Q2 Financial Year 2025-26.

Kindly take the above on record.

Thanking You,

Yours faithfully

Yogita
Company Secretary &
Compliance Officer



Antelopus Selan Energy Limited

(Formerly known as Selan Exploration Technology Limited)

Q2 FY'26 Presentation



Q2 FY'26: Strategic Updates

*As we advance through the next phase of development, we continue to demonstrate **operational resilience and disciplined execution** across all assets*

Karjisan

- Three new wells drilled and brought on production
- Drilling **de-risked the Western side** of the Contract Area, **unlocking additional development opportunities**
- **Staggered production** from two wells in **mid-August**, with the **third well** coming onstream in **November**.
- Drilling of the **fourth well** is scheduled to commence in **December**

Duarmara

Duarmara well drilling and well logging completed

- **Many first's in India demonstrated**
 - **1000 HP Rig to drill a 3,900 m well** – resulting in **substantial cost savings**
 - **Use of Proxima™ pipe-conveyed logging tool**, a cutting-edge technology for advanced data acquisition
- **Hydrocarbon presence** has been indicated in **TS1, TS2, and TS3 zones**
- **Perforation and testing activities** are planned followed by Commercial Sales in **Q4 FY'26**

Cambay

- **New well drilling** underway, expected to be completed by end November
- **Workovers on old intermittent oil producers** being executed with a target of **continuous oil production**
- Cambay Field SPA finalization for **remaining 50% Participating Interest** near complete

Bakrol

- **New 10 well drilling** campaign to **commence in early Q4 FY'26** and will **continue into FY'27**
- **Re-frac** campaign planned to **arrest decline in existing legacy wells**
- **Facility augmentation works** are **in progress** to support future production enhancement

Dangeru

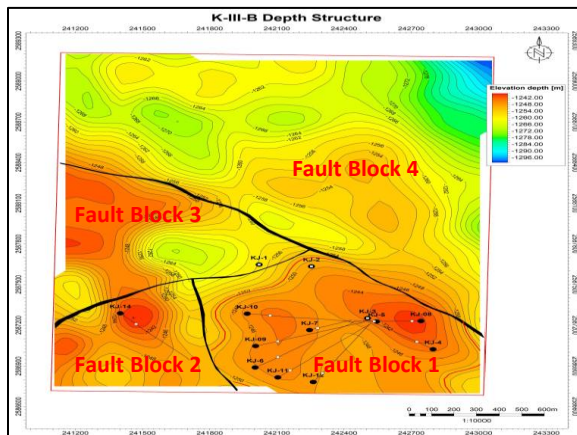
- **Stable production** rates established from existing Mukkamala well
- **Discussions with ONGC** to facilitate **higher gas processing and offtake capacity**
- **New well drilling** planned in **FY'27**

Development Projects Update

Karjisan Field:

Substantial production growth expected this year

- Karjisan Field comprises multiple fault blocks, each requiring progressive de-risking through systematic drilling
- The FY'24 drilling campaign largely de-risked Fault Block 1, confirming its production potential
- In the current drilling campaign, two wells were drilled in Fault Block 1, while the third well targeted Fault Block 2.
- The successful results of the third well have significantly de-risked Fault Block 2, and a fourth well is planned in the same block to further appraise and develop its potential.
- The next phase of development will focus on development of Fault Block 2 and gradually de-risking Fault Blocks 3 & 4



Duarmara Field:

Drilling established a strong hydrocarbon potential

- First company to successfully drill a 3,900 m well using a 1,000 HP rig, marking a significant operational milestone
- Comprehensive logging completed, with positive indications in TS1, TS2, and TS3 zones, indicating hydrocarbon potential
- Next steps include perforation and surface well testing, Commercial sales scheduled to commence from Q4 FY'26
- Short-term evacuation is planned through the AGCL pipeline surface well testing Kit and MDPE pipeline, while the long-term evacuation route will be via the Oil India Limited pipeline network

Dangeru Field:

Infrastructure led production ramp up

- Achieved rapid commercialization through quick execution
- Short-term focus on de-bottlenecking evacuation and infrastructure constraints by working collaboratively with ONGC
- The medium-term plan involves connecting to the proposed common carrier pipeline linking to the GAIL network & drilling new wells to support production ramp up

Cambay Field

Creating a large Natural Gas focused Asset

- Well drilling commenced and is expected to be completed by end-November

Gas Sales Strategy

- The Cambay Field is currently constrained by limited evacuation infrastructure.
- The immediate gas monetization plan involves evacuation via MDPE pipelines and the installation of minimal processing facilities to enable early sales.
- A medium-term plan is being developed to ramp up gas evacuation capacity through the construction of a 20 km evacuation pipeline and tie-in with the existing state gas grid.

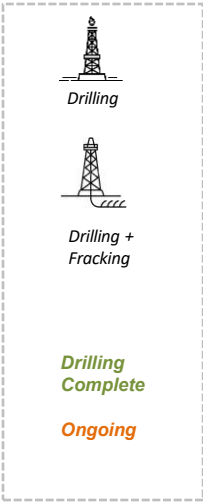
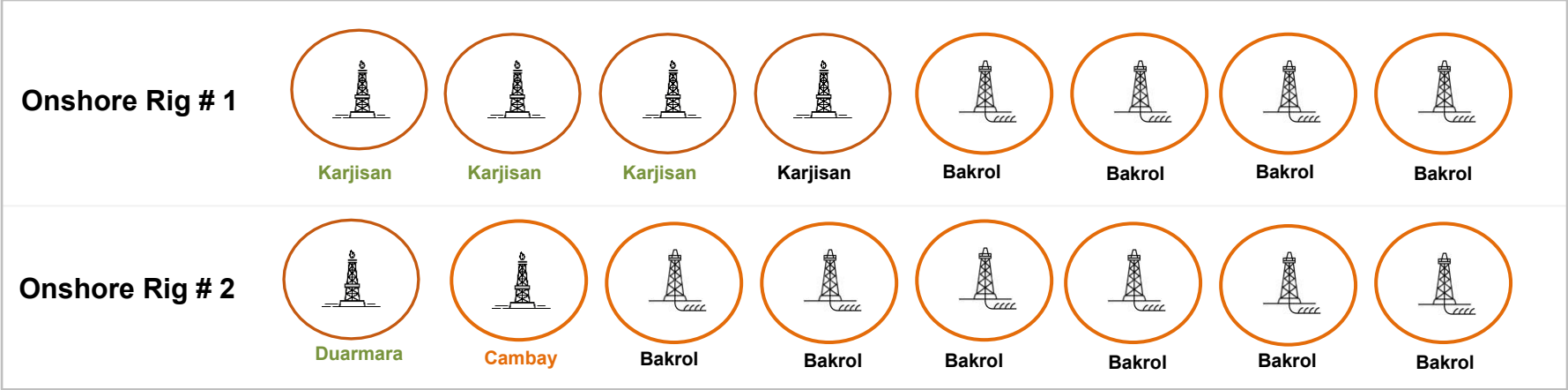
Bakrol Field

Drilling around 'de-risked' Eastern side

- Eastern Flank de-risked through the previous drilling campaign, confirming reservoir continuity and production potential. This 10-well drilling campaign is planned to augment production and further enhance field deliverability
- Upcoming wells are planned around existing producers on the Eastern Flank, offering low risk to production certainty and ensuring efficient resource development
- Site preparations completed to enable immediate monetization

Drilling Plan

2 Rig Continuous drilling across our fields



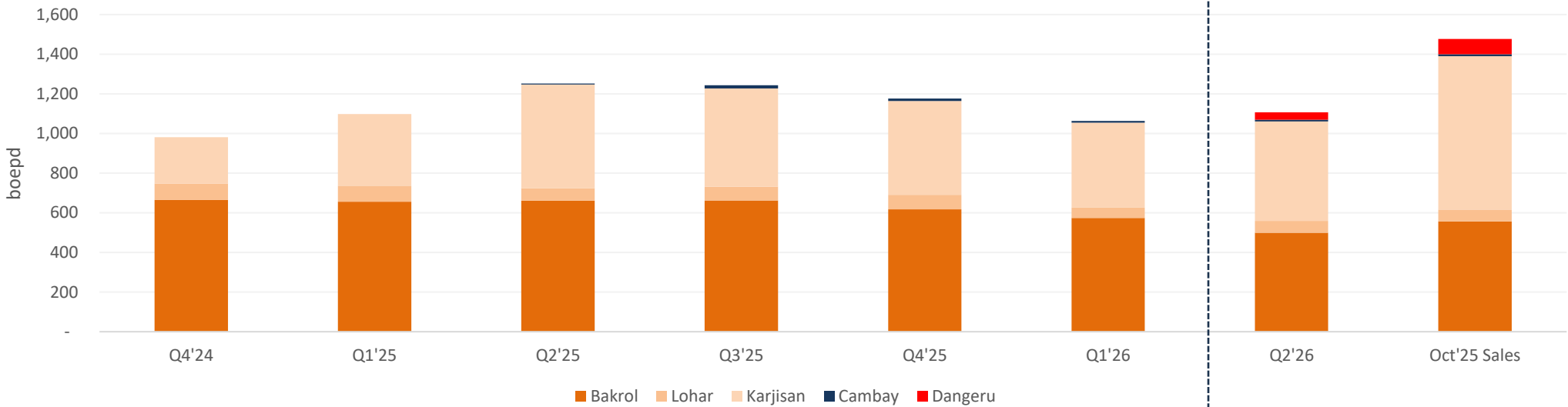
	Karjisan	Duarmara	Cambay	Bakrol	Dangeru
Statutory Clearances	✓	✓	✓	✓	
Field Development Plan Approval	✓	✓	✓	✓	
Drilling Tangibles & Other Inventory	✓	✓	✓	✓	Well design being finalized
Current Status	3 new wells on production 1 well to be drilled in December 2025	Drilling completed	Drilling Ongoing	To commence in Jan'26	

Q2 FY'26

Bakrol, Lohar, Karjisan, Dangeru & Cambay Fields operations



ANTELOPUS SELAN
ENERGY LIMITED



October witnessed production from 2 Karjisan new wells.

Higher production expected in November

Bakrol:

- Bakrol wells showing **natural declines on expected lines**
- **Operational issues** encountered in Q1 FY'26 **continued into Q2 FY'26**. These issues have been **resolved beginning October**
- **Surface facility upgrade ongoing** to cater to incremental production from the planned 10 new wells

Karjisan:

- **Substantial increase in production from 3 new wells**
 - 2 of 3 wells brought on production from **mid August'25**
 - 3rd well on production from **November'25**.
- **Surface facilities upgrade ongoing** for further production ramp-up

Dangeru

- Well producing from **mid August'25**
- **Discussions with ONGC** to facilitate **higher gas processing and offtake capacity**

Cambay:

- **Workover activities commenced** on old intermittent oil producers

Q2 FY'26 Sales Volumes

In boepd

Bakrol (100% PI)	500
Lohar (100% PI)	59
Karjisan* (100% PI)	503
Cambay (50% PI)	9
Dangeru** (100% PI)	37
Total	1107

**2 of 3 wells on production in Karjisan. 3rd well put on production from November

*Dangeru commenced production in mid August



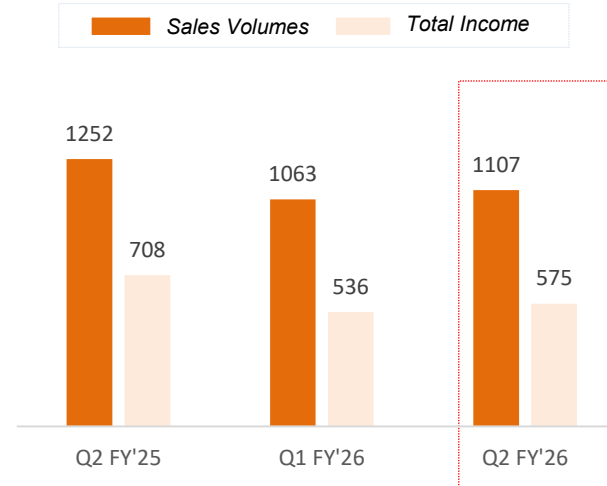
Q2 FY'26

Financial Updates

Merged and restated financials

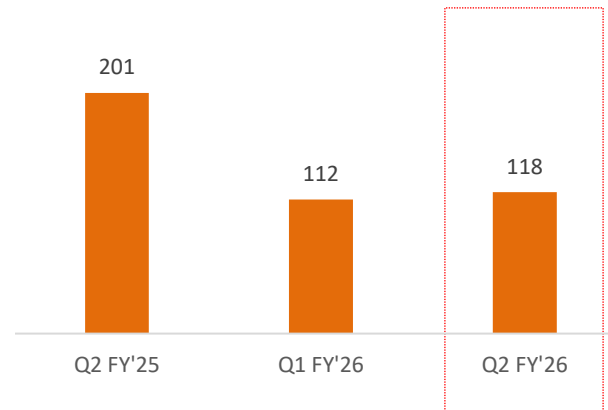
Sales Volumes & Total Income

Sales in boepd and Revenue in 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
- **Volume driven growth QoQ with consistent EBITDA margins**
 - > Oil price realization flat Q-o-Q. Mainly production driven
 - > Y-o-Y revenues saw a decline of c. 19%
 - blended price (Oil and Gas) realizations down by 12.5%
 - Sales down by 12%
 - Fx realization increased by 4.5%
- Demonstrated strong consistent EBITDA Margins
- **Higher Amortization costs, due to amortization over current PSC period (pre – extension of existing PSC life),** leading to a significant impact on PAT

Statement of Profit and Loss



**ANTELOPUS SELAN
ENERGY LIMITED**

Particulars (In INR Cr.)		Q2 FY'26	Q1 FY'26	Q2 FY'25 (Restated)
Average Sales (boepd)		1107 boepd	1063 boepd	1252 boepd
A	<u>INCOME</u>			
	Revenue from Operations	56.27	51.75	70.43
	Less: Profit Petroleum paid to GOI	1.14	1.12	1.51
	Revenue from Operations (Net)	55.13	50.63	68.92
	Other Income	2.32	2.93	1.92
	Total Income	57.45	53.56	70.84
B	<u>EXPENSES</u>			
	Operating Expenses	4.58	5.14	4.46
	Handling and processing charges	0.91	0.80	1.04
	Changes in inventories of finished goods	0.95	(0.51)	(0.55)
	Employee benefits expense	3.37	3.75	5.14
	Royalty and Cess	10.38	10.47	13.93
	Other expenses	5.52	4.15	6.71
	Total Expenses	25.70	23.80	30.73
C	Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	31.75	29.76	40.11
	Finance cost	0.18	0.20	0.08
	Depreciation and Amortisation	15.79	14.56	12.39
D	Profit / (Loss) Before Tax	15.77	15.00	27.64
	Tax Expenses			
	Provision for Current Tax	1.55	0.31	-
	Deferred tax	2.41	3.47	7.50
E	Net Profit for the period	11.81	11.22	20.14
	Other comprehensive income/ (loss) (net of tax)	0.08	0.05	(0.46)
F	Total comprehensive income for the year, net of tax	11.89	11.27	19.68

Balance Sheet as on September 30th , 2025



**ANTELOPUS SELAN
ENERGY LIMITED**

Particulars (In INR Cr.)

I ASSETS		II EQUITY AND LIABILITIES	
(1) Non Current Assets	-	(1) Equity	
Property, plant and equipment		Equity share capital	35.16
a) Oil and Gas assets	282.18	Share capital suspense account	-
b) Others	21.50	Other equity	552.47
CWIP	158.43	Total Equity	587.63
Right of use assets	2.94		
Intangible assets		(2) Liabilities	
a) Oil and Gas assets	31.54	Non-current liabilities	
b) Others	-	Financial liabilities	
Financial assets		- Lease liabilities	3.29
- Other financial assets	1.11	- Other Financial Liabilities	-
Non Current Tax Asset (net)	2.40	Provisions	1.45
Other Non Current Assets	5.92	Deferred tax liabilities (net)	75.71
Total Non Current Assets	506.02	Total Non-Current Liabilities	80.45
(2) Current assets		Current liabilities	
Inventories	34.83	Financial liabilities	
Financial assets		- Lease Liabilities	0.50
- Investments	53.09	- Trade payables -MSME	3.68
- Trade receivables	34.40	- Trade payables - other than MSME	4.18
- Cash and cash equivalents	5.76	- Other financial liabilities	45.70
- Other bank balances	88.76	Other current liabilities	8.24
- Other financial assets	2.56	Provisions	0.94
Other current assets	7.10	Current tax liabilities	1.20
Total Current Assets	226.50	Total Current Liabilities	64.44
Total Assets	732.52	Total Equity and Liabilities	732.52

Glossary of Terms:

AEPL: Antelopeus Energy Private Limited

AGCL: Assam Gas Company Limited

Boepd: Barrels of Oil Equivalent Per Day

GOI: Government of India

HP: Horse Power

KG: Krishna Godavari

Mmscfd: million standard cubic feet per day

MDPE: Medium Density Polyethylene

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