V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS
Sarojini House, 6 Bhagwan Das Road, New Delhi-110001
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THE ANTELOPUS SELAN ENERGY LIMITED (Formerly known as "SELAN EXPLORATION TECHNOLOGY LIMITED") FOR THE QUARTER ENDED 30th JUNE, 2026

TO THE BOARD OF DIRECTORS OF
ANTELOPUS SELAN ENERGY LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of **ANTELOPUS SELAN ENERGY LIMITED (Formerly known as "SELAN EXPLORATION TECHNOLOGY LIMITED")** ("the Company") for the quarter ended 30th June 2026, 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 27th July 2026, 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. Attention is invited to Note 4 included in this Statement which deals with revised estimation of amortisation period of the Company's "Oil and Gas Assets" by the management and the consequential impact on the amortisation charge for the quarter ended 30th June, 2026 which is lower by Rs. 1,193 Lakhs. Our conclusion on the Statement is not modified in respect of this matter.

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

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

Place: New Delhi
Dated: 27th July, 2026

Puneet Kumar Khandelwal
Partner (M. No. 429967)
UDIN: 26429967SFXJZZ8583

ANTELOPUS SELAN ENERGY LIMITED
(Formerly known as "Selan Exploration Technology Limited")
CIN : L74899HR1985PLC113196
8th Floor, Imperia Mindspace, Golf Course Extension Road, Sector 62, Gurgaon, Haryana - 122102, India

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026

(₹ in Lakhs)

	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Audited) (refer note 10)	(Unaudited)	(Audited)
1.	**Revenue from Operations**	13,313	10,393	5,175	28,424
	Less : Profit Petroleum / Revenue Share paid to GoI	209	192	112	536
	Revenue from Operations (Net)	13,104	10,201	5,063	27,888
2.	Other Income	119	173	293	889
3.	**Total Income (1+2)**	**13,223**	**10,374**	**5,356**	**28,777**
4.	**Expenses**				
	a) Operating Expenses	631	635	514	2,126
	b) Handling and Processing Charges	117	108	80	412
	c) Changes in Inventories of Finished Goods	(65)	230	(51)	156
	d) Employee Benefits Expense	461	983	375	2,147
	e) Royalty and Cess	2,101	1,197	1,047	4,406
	f) Finance Costs	9	19	20	73
	g) Depreciation and Amortisation (refer note No. 4)	1,033	870	1,456	4,732
	h) Other Expenses	663	1,283	415	2,781
	Total Expenses	**4,950**	**5,325**	**3,856**	**16,833**
5.	**Profit before Exceptional Item and Tax (3-4)**	**8,273**	**5,049**	**1,500**	**11,944**
6.	Exceptional Item (refer note No. 8)	1,000	-	-	-
7.	**Profit before Tax (5-6)**	**7,273**	**5,049**	**1,500**	**11,944**
8.	**Tax Expenses :**				
	a) Provision for Current Tax	910	(164)	31	270
	b) Deferred Tax	931	1,432	347	2,740
	c) Income tax relating to earlier years	-	(27)	-	(27)
	Total Tax Expenses	**1,841**	**1,241**	**378**	**2,983**
9.	**Net Profit for the period (7-8)**	**5,432**	**3,808**	**1,122**	**8,961**
10.	Other Comprehensive Income / (Loss) (net of tax)				
	a) Items that will not be reclassified to profit or loss	(54)	(9)	5	8
	b) Items that will be reclassified to profit or loss	-	-	-	-
11.	**Total Comprehensive Income (after tax) (9+10)**	**5,378**	**3,799**	**1,127**	**8,969**
12.	Paid-up Equity Share Capital (face value ₹ 10/- each)	3,516	3,516	1,520	3,516
13.	Share Suspense Account (refer note No. 5)	-	-	1,996	-
14.	Other Equity				62,029
15.	Basic EPS (₹ per share) (not annualised)	15.45	10.83	3.19	25.49
16.	Diluted EPS (₹ per share) (not annualised)	15.36	10.77	3.18	25.35

Antelopus Selan Energy Limited

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(Formerly known as "Selan Exploration Technology Limited")
CIN : L74899HR1985PLC113196
8th Floor, Imperia Mindspace, Golf Course Extension Road, Sector 62, Gurgaon, Haryana-122102, India
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2026

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 Company has been generally amortising/ depreciating its "Oil and Gas Assets" under the head of "Property, Plant and Equipment" and "Intangible Assets" based on the remaining period of the Production Sharing Contract (PSC) of respective Oil and Gas Fields after taking into consideration the extension granted by the Government of India (GoI). During 2025 a new Oil Fields (Regulation and Amendment) Act, 2025 had been enacted following which new Petroleum and Natural Gas Rules, 2025 had been notified in December, 2025. During the previous year (w.e.f. 1st October, 2025), Management had reassessed the useful life of "Oil and Gas Assets" in light of the amended Act and Rules, which allow extension of a PSC more favourably to the Contractors for longer period with certain conditions as well as on consideration of the Company's continued capital expenditure across the fields, while complying with all conditions as specified under the Government Policy regarding the extension of the contract.

Based on the extension provisions under the said Act and Rules and the Company's ongoing investment and operational plans, and also based on reserve studies corroborated by Independent Expert, the management has concluded that the oil and gas assets of these fields would generate economic benefits over a longer period than previously considered. Accordingly, for the PSCs relating to Bakrol, Lohar and Cambay fields, a further extension of 10 years (estimated on a conservative basis) was considered for the amortisation of Oil and Gas Assets, as a change in accounting estimate and accounted for from 1st October, 2025 in accordance with the provisions of the relevant Indian Accounting Standards (Ind AS). As a result of change in above estimates, the amortisation charge is lower by ₹ 1,193 Lakhs for the quarter ended 30th June, 2026 and ₹ 933 Lakhs and ₹ 1,776 Lakhs for the quarter and year ended 31st March, 2026, respectively.

5 Share Suspense Account represents shares pending to be issued pursuant to Scheme of Amalgamation between the Company and Antelopus Energy Private Limited ("Antelopus"), on the record date, which is effective date of the Scheme. During the previous year, the Company had allotted 1,99,62,358 equity shares having face value of ₹ 10/- each to the shareholders of the Antelopus as on the Record Date i.e., 5th July, 2025, in terms of 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 ₹ 3,048 Lakhs, paid/payable as consideration to acquire the 50% PI in the Cambay Field PSC. 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, 2026, the Company has paid ₹ 3,168 Lakhs against the carry clause and capitalised the same.

The Company had executed a heads of terms with Synergia Energy Limited to acquire the remaining 50% participating interest in Cambay Field on 4 July 2025 which granted a six month exclusivity period to the Company till 8th February 2026. The Company had made an initial payment of 473 lakhs (equivalent of USD 0.5 million) for this exclusivity. The execution of Share Purchase Agreement (SPA) was subject to each party fulfilling certain actions on the signing date. The SPA remains unexecuted as on 31st March, 2026. Consequently, the exclusivity fee in connection with the proposed transaction was written off in the quarter and year ended 31st March, 2026.

7 During the current quarter, the Commissioner, GST & Central Excise (Appeals) vide its order dated 8th April, 2026 (recevied by the Company on 6th May, 2026) allowed the application filed by the Company for refund of excess Cess remitted during the Financial Year 2020-21, 2021-22 and 2022-23 amounting to ₹ 656 Lakhs (out of this ₹ 650 Lakhs charged to the Statement of Profit and Loss, in the year in which Cess was deposited).Since the Company has not yet received the consequential refund order from the concerned department, the refund has not been recognised in the current financial results.

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8 Exceptional item represents an impairment provision of ₹ 1,000 Lakhs recognised by the Company against Capital Work-in-Progress relating to the "Elao Field", as approval from the Directorate General of Hydrocarbons (DGH) for further development/work on the field has not yet been received. The Company has submitted an application seeking approval to undertake further development work on the field.

9 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th July, 2026. The above results have been reviewed by the Statutory Auditor of the Company

10 The figures for the quarter ended 31st March, 2026 represent difference between audited figures in respect of full financial year and unaudited figures of nine months ended 31st December 2025.

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

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

Puneet Kumar Khandelwal
Partner
(M. No. 429967)

Place : New Delhi
Date: 27th July, 2026

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

For ANTELOPUS SELAN ENERGY LIMITED

Antelopus Selan Energy Limited

Suniti Kumar Bhat
DIN: 08237399
Chairman

Place : Gurgaon
Date: 27th July, 2026