ANTELOPUS SELAN ENERGY LIMITED





Antelopus Selan Energy Limited

Q2 FY'27 Results

Investor Presentation

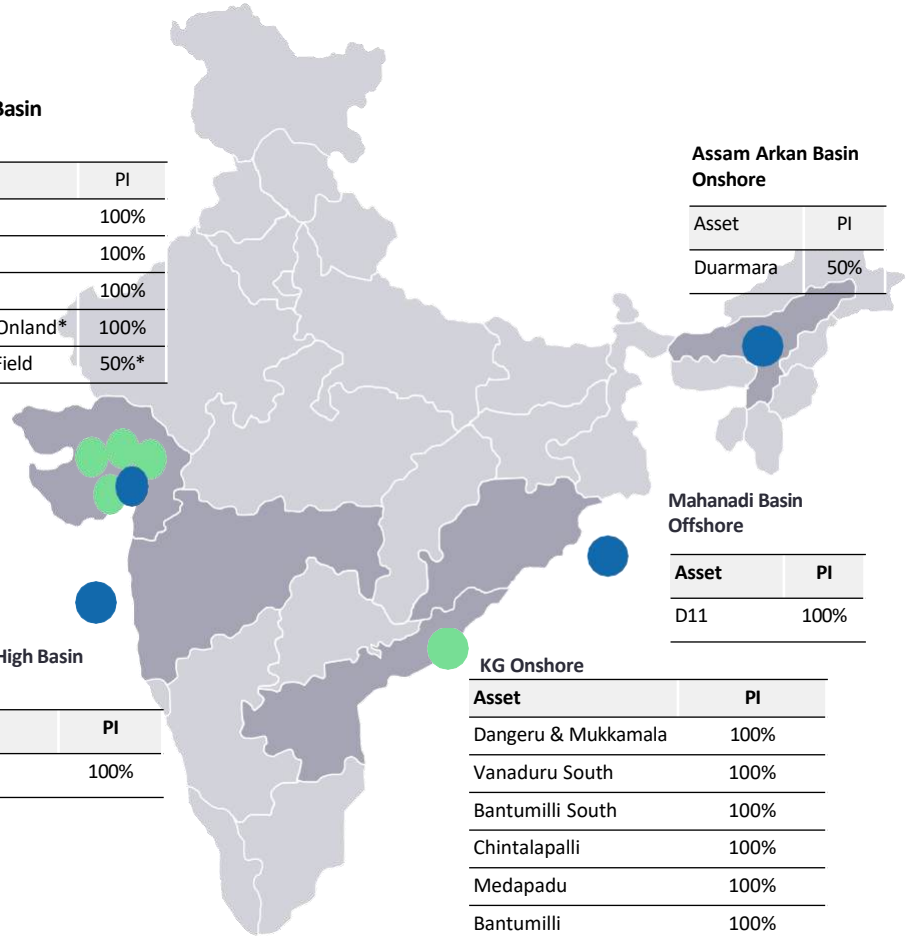
26th October 2026

TIME
INDIA'S
FASTEST-GROWING
COMPANIES
IN PARTNERSHIP WITH statista
2026

About Antelopus Selan Energy Limited

ANTELOPUS SELAN ENERGY LIMITED

Private sector upstream player with multiple assets



Camby Basin Onshore

Asset	PI
Bakrol	100%
Lohar	100%
Karjisan	100%
Cambay Onland*	100%
Cambay Field	50%*

Assam Arkan Basin Onshore

Asset	PI
Duarmara	50%

Mahanadi Basin Offshore

Asset	PI
D11	100%

Mumbai High Basin Offshore

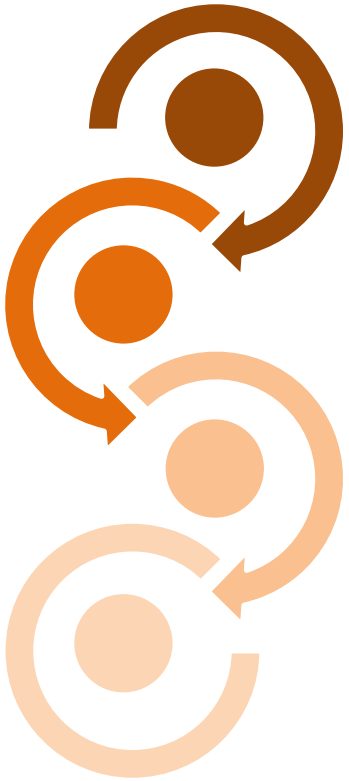
Asset	PI
D31	100%

KG Onshore

Asset	PI
Dangeru & Mukkamala	100%
Vanaduru South	100%
Bantumilli South	100%
Chintalapalli	100%
Medapadu	100%
Bantumilli	100%
Thanelanka	100%
Yadurlanka	100%

Both Cambay Onland and KG Onland fields were awarded as a part of Discovered Small Fields Bid Round 4
*- *Cambay Onland consists of 4 Discoveries : Pasunia 1, Pasunia 2, Uber and Ognaj*

Growth Focused Strategy



01 **c. 1600 Sq Km of Acreage**

Good mix of Onshore and Offshore portfolio.
40+ years of O&G operator experience in India

02 **Mix of Producing and Development Assets**

While our assets under development have a significant upside potential, however our producing assets still remain largely under explored

03 **Favorable Fiscal Terms**

All our assets have favorable fiscal terms with net entitlement to operator > 60% across all our assets

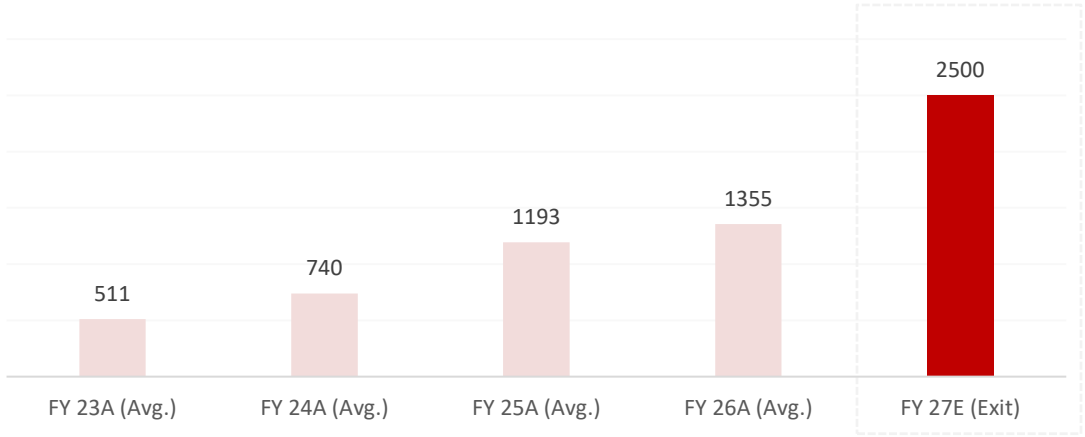
04 **Multi Basin Opportunities**

Presence across all major prolific sedimentary basins across India

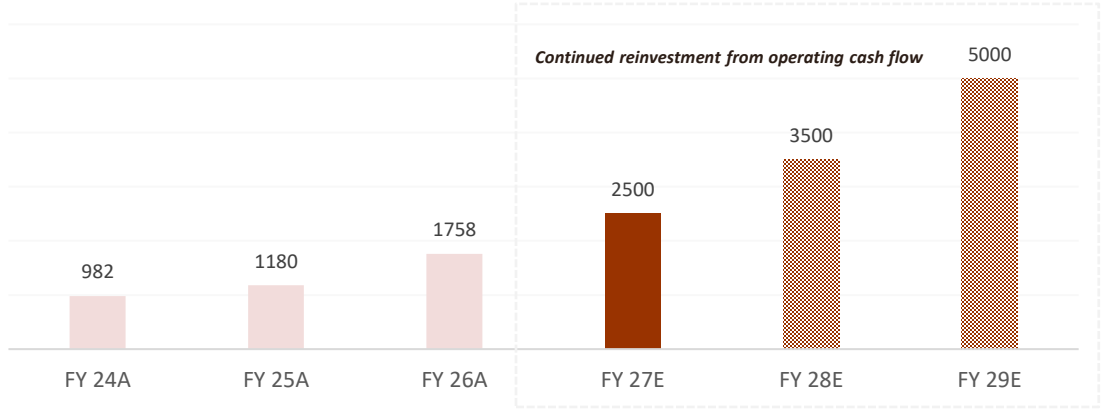
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Our performance over the years & Forward Guidance

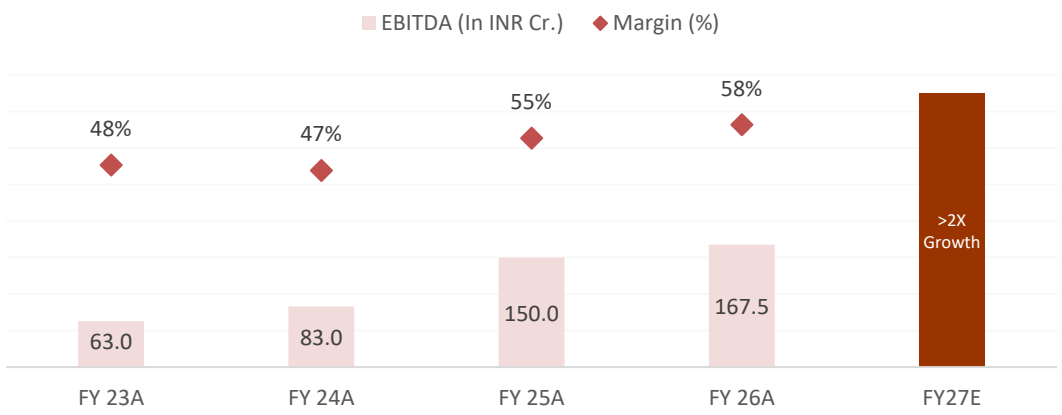
Consistent Production Growth Delivered (in boepd)



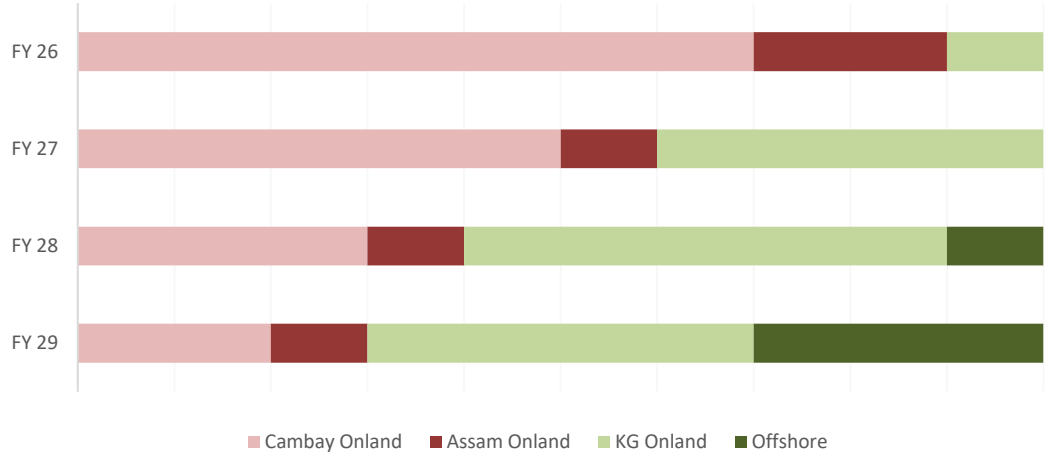
Onshore Portfolio growth plan – *Aim to create onshore portfolio of 5000+ boepd by FY'29*



EBITDA and EBITDA Margins



Strategic Focus: The Basins That Will Drive Our Growth



Q2 FY’27 snapshot: Execution and Corporate updates

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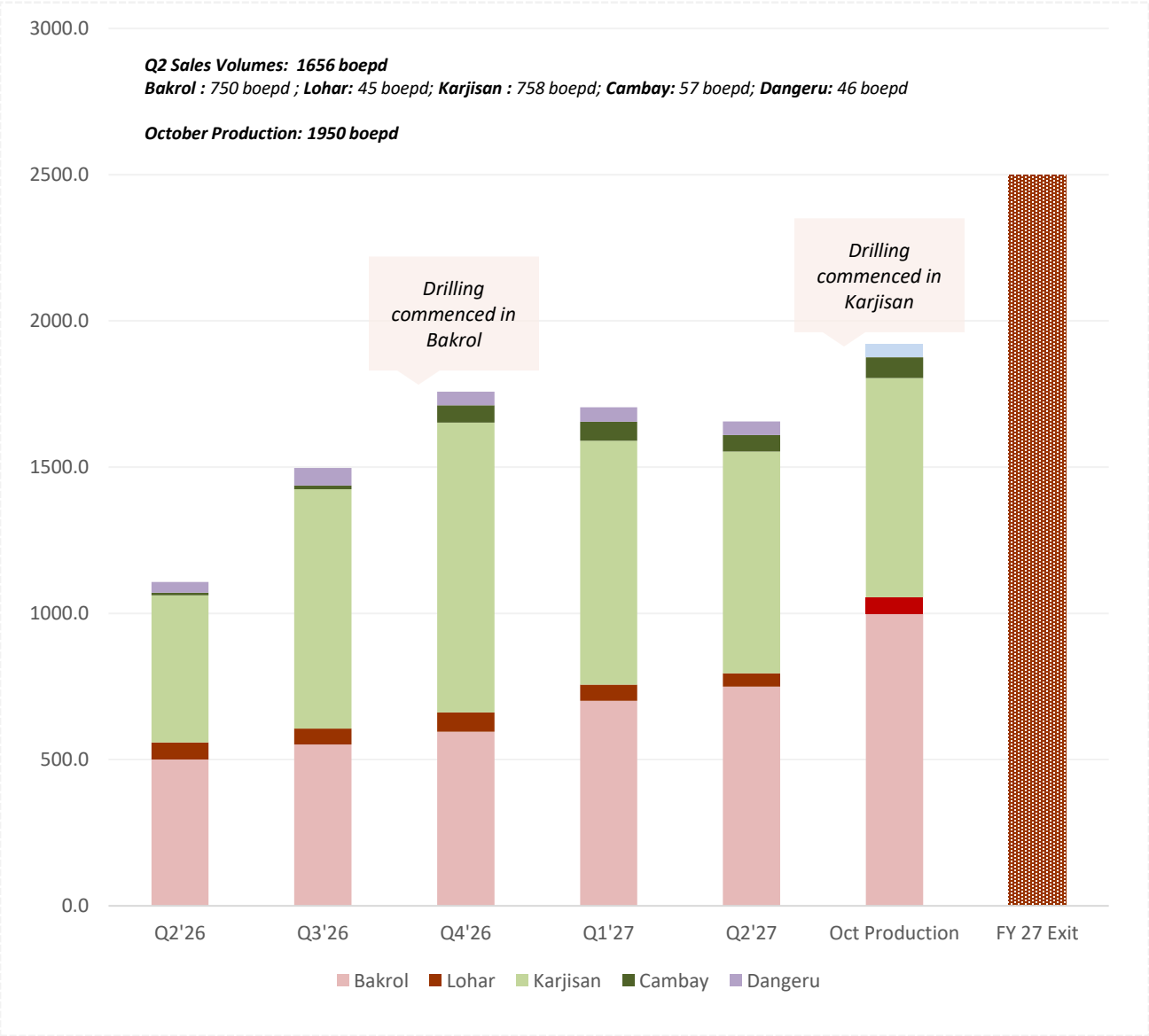
Bakrol frac delivering, Karjisan drilling ahead of plan, and a new KG growth hub

Bakrol	▪ **Campaign complete:** all 10 wells drilled and fracked, reflecting strong execution pace ▪ **Uplift visible:** post-frac production flowing since mid-Q2, full impact from Q3 onwards. ▪ **Current production: 950+ boepd**
Karjisan	▪ **Recovery underway:** One key well hit productivity issues, alongside natural declines. Targeted workovers restoring output ▪ **Ahead of schedule:** 2 of the 7 wells drilled, well before the planned Q4 first spud ▪ **New barrels:** From end November. All 7 wells to be drilling by April 2027
Cambay	▪ **Next Well: One to Two wells in Q4FY’27**, targeting the Western / Central area of the Block
KG Onland	▪ **2 fields to 9:** DSF-IV adds 7 new fields to our KG Onland portfolio ▪ **Moving fast:** blocks awarded, FDPs and environmental work under way ▪ **Cluster development:** shared facilities and targeted drilling to fast-track production
Corporate	▪ **DSF-IV licences awarded:** New acreage in KG Onland and Cambay Onland contract areas ▪ **Cess refund received:** c. ₹6.5 Cr for FY21–FY23, recognised as other income in Q2 FY’27

Cambay Basin keeps drilling, KG Onland adds the next leg
Continuous Capex cycle in Cambay Basin for the next 3–4 years, while KG ramps up to deliver year-on-year growth.

Sales Snapshot

Volumes on plan, margins protected, despite swings in oil prices during the Quarter



Key takeaways: On track for a 2,500 boepd exit

Bakrol: investment case delivered, with headroom to grow

- **Most wells add growth:** 10–15% annual decline means **2–3 wells in a 10-well campaign go to holding production flat**; the rest add new barrels
- **Long runway:** regulatory approval for up to 55 more wells, so drilling continues without a break until 2030

Karjisan: fast payback, new plays

- **Quick capex recovery:** wells pay back within 1 year
- **Opening new areas:** new fault blocks open more ways to increase recovery and add production
- **Continuous drilling to enable value creation:** we aim to maximize recovery under prevailing attractive fiscals

Cambay: results decide the next step

- One new well results to determine the forward plan

Next growth legs: KG and Duarmara

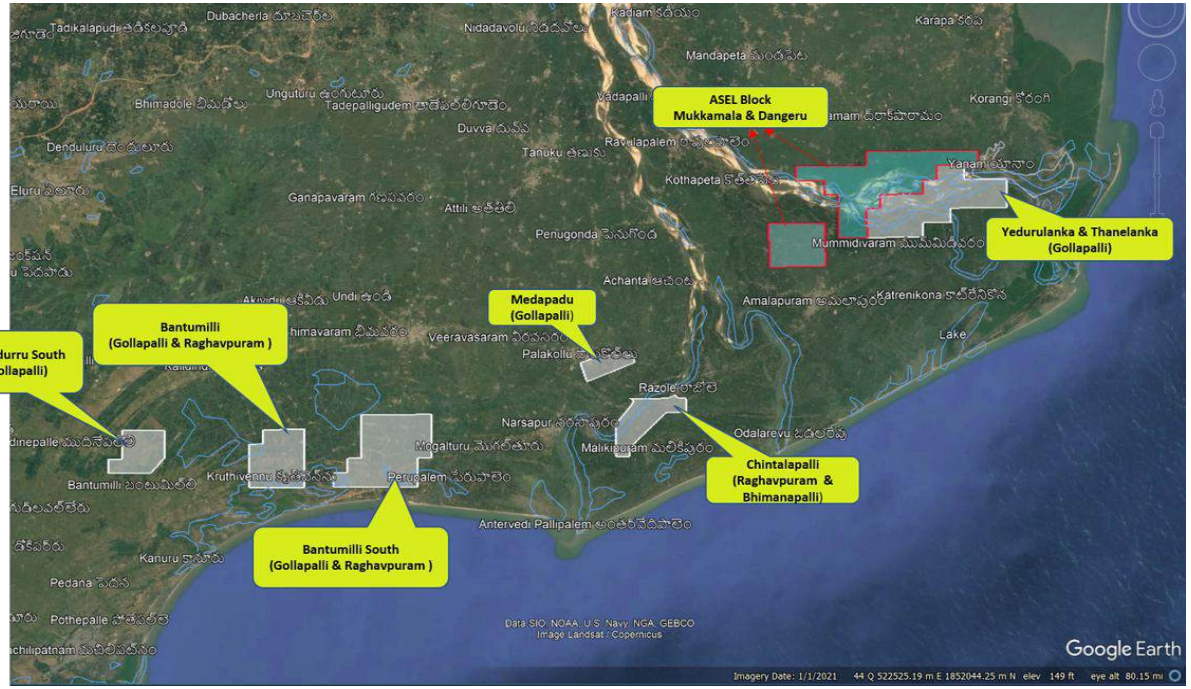
- **KG Onland:** adds volumes from next year
- **Duarmara:** workovers and oil recovery add more volumes

Adjacent Barrels, Shared Infrastructure: Our KG and Cambay Advantage

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KG Onshore Asset

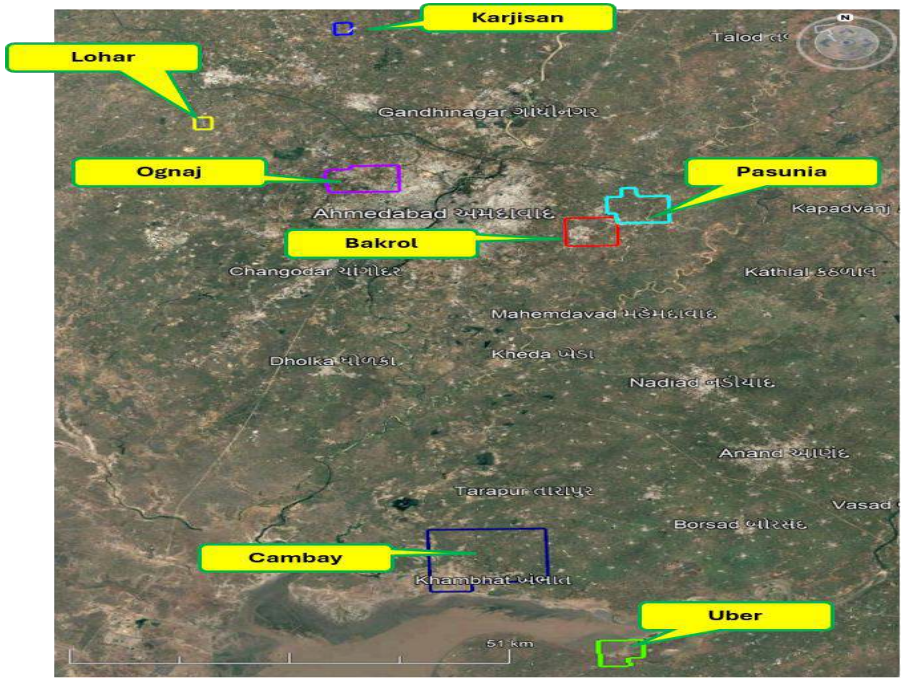
(7 discoveries close to existing Dangeru and Mukkamala Fields)



- **North KG hub:** Yedurulanka and Thanelanka sit right next to our Mukkamala and Dangeru block, Operational synergies
- **South KG hub:** Bantumilli, Bantumilli South, Vanadurru South, Medapadu and Chintalapalli form a cluster to develop together
- **Synergy built in:** shared facilities, targeted drilling and a cluster approach help bring fields into production faster

Cambay Onshore Asset

(4 discoveries closer to our producing fields of Bakrol and Cambay)



- **Cambay North :** Pasunia-1 and Pasunia-2 close to Bakrol & ready to tie into existing infrastructure
- **Cambay South:** Uber close to our Cambay field, with synergistic opportunities
- **Same rocks, known playbook:** the same reservoir layers as our producing fields, so the geology is understood and the risk is lower
- **Faster to first oil:** using existing infrastructure means lower capex and quicker production.

Statement of Profit and Loss

ANTELOPUS SELAN ENERGY LIMITED

	Particulars (In INR Cr.)	Q2 FY'27	Q1 FY'27	Q2 FY'26
	Average Sales (boepd)	1656 boepd	1705 boepd	1107 boepd
A	**INCOME**			
	Revenue from Operations	121.7	133.1	56.3
	Less: Profit Petroleum paid to GOI	2.6	2.1	1.1
	Revenue from Operations (Net)	119.1	131.0	55.1
	Other Income	8.1	1.2	2.3
	Total Income	127.2	132.2	57.5
B	**EXPENSES**			
	Operating Expenses	4.8	6.3	4.6
	Handling and processing charges	1.3	1.2	0.9
	Changes in inventories of finished goods	(0.3)	(0.7)	1.0
	Employee benefits expense	4.2	4.6	3.4
	Royalty and Cess	20.5	21.0	10.4
	Other expenses	6.7	6.6	5.5
	Total Expenses	37.2	39.1	25.7
C	**Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)**	90.0	93.1	31.8
	Finance cost	0.2	0.1	0.2
	Depreciation and Amortisation	13.2	10.3	15.8
D	**Profit / (Loss) Before Exceptional Items & Tax**	76.6	82.7	15.8
	Exceptional Items	-	10.0	
	Provision for Current Tax	11.2	9.1	1.6
	Deferred tax	8.1	9.3	2.4
	Taxes Relating to earlier years	-	-	
E	**Net Profit for the period**	57.3	54.3	11.8
	Other comprehensive income/ (loss) (net of tax)	0.2	(0.5)	0.1
F	**Total comprehensive income for the year, net of tax**	57.6	53.8	11.9

Balance Sheet as on September 30th , 2026

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	35.29
	a) Oil and Gas assets	429.09		Share capital suspense account	-
	b) Others	44.04		Other equity	732.49
	CWIP	187.02		**Total Equity**	**767.78**
	Right of use assets	9.50			
	Intangible assets		(2)	**Liabilities**	
	a) Oil and Gas assets	56.39		**Non-current liabilities**	
	b) Others	-		Financial liabilities	
	Intangible Assets under development	0.16		- Lease liabilities	9.75
	Financial assets			- Other Financial Liabilities	-
	- Other financial assets	2.14		Provisions	1.81
	Non Current Tax Asset (net)	0.56		Deferred tax liabilities (net)	114.50
	Other Non Current Assets	6.74		**Total Non-Current Liabilities**	126.06
	Total Non Current Assets	**735.64**			
(2)	**Current assets**			**Current liabilities**	
	Inventories	42.74		Financial liabilities	
	Financial assets			- Lease Liabilities	0.96
	- Investments	41.84		- Trade payables -MSME	4.83
	- Trade receivables	91.82		- Trade payables - other than MSME	6.02
	- Cash and cash equivalents	10.21		- Other financial liabilities	32.80
	- Other bank balances	48.25		Other current liabilities	17.60
	- Other financial assets	1.22		Provisions	3.38
	Other current assets	6.64		Current tax liabilities	18.93
	Total Current Assets	242.72		**Total Current Liabilities**	**84.52**
	Total Assets	**978.36**		**Total Equity and Liabilities**	**978.36**

Contact Us:

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