



SELAN
EXPLORATION
TECHNOLOGY LIMITED

Bombay Stock Exchange
25th Floor, P. J. Towers
Dalal Street
Mumbai - 400 001
Scrip Code # 530075

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

08 June 2018

Dear Sir :

Sub: Notice of Book Closure and Annual General Meeting

We request you to take note of the following information:

- (i) The Annual General Meeting of the Company is scheduled to be held on Thursday, 12 July 2018 at Ashok Country Resort, Rajokri Road, Kapashera, New Delhi- 110037.
- (ii) The Company has fixed Cut- off date of 05 July 2018. The remote e- voting period commences on 09 July 2018 (9:00 a.m.) and ends on 11 July 2018 (5:00 p.m.).
- (iii) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 05 July 2018 to Thursday, 12 July 2018 (both days inclusive) in connection with the ensuing Annual General Meeting.

Please find enclosed copy of Notice of 33rd AGM of the Company for your reference and records.

Kindly acknowledge the same.

Thanking you.

Yours faithfully

Meenu Goswami
Company Secretary



SELAN EXPLORATION TECHNOLOGY LTD.

Regd. Office : J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi – 110 043

CIN: L74899DL1985PLC021445; Website : www.selanoil.com

E-mail id : investors@selanoil.com; Tele Fax No. : 0124-4200326

NOTICE

NOTICE is hereby given that the Thirty third Annual General Meeting of Selan Exploration Technology Limited will be held at Ashok Country Resort, Rajokri Road, Kapashera, New Delhi – 110037 on Thursday, 12 July 2018 at 10:00 A.M. to transact the following business :

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31 March 2018 and Profit and Loss Account for the year ended on that date along with the Reports of the Directors' and Auditors' thereon.

2) RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s J. A. Martins & Co., Chartered Accountants (FRN:010860N) as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company without any further annual ratification at the Annual General Meetings hereinafter, at a remuneration and out of pocket expenses to be fixed by the Board of Directors of the Company for each such year."

- 3) To declare the interim dividend of 50 % amounting to ₹ 5/- per equity share paid during the year as final dividend for the financial year 2017-18.

SPECIAL BUSINESS

To consider and if thought fit, to pass, with or without modification(s) the following resolutions:

AS ORDINARY RESOLUTION

4) APPOINTMENT OF DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the rules made there under read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. R. S. Sidhu (DIN 00121906), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on 18 August 2017 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria

for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from 18 August 2017."

5) RATIFICATION OF REMUNERATION OF COST AUDITOR FOR FINANCIAL YEAR 2017- 18.

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. R. Krishnan, Cost Accountant (Membership No. 7799) appointed as the Cost Auditor by the Board of Directors of the Company in place of Mr. S. N. Balasubramanian, Cost Auditor, who expired on 20 November 2017 to conduct the audit of the cost records of the Company for the financial year 2017-18 on a remuneration of ₹ 120,000/- per annum, be and is hereby ratified."

6) RATIFICATION OF REMUNERATION OF COST AUDITOR FOR FINANCIAL YEAR 2018- 19.

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. R. Krishnan, Cost Accountant (Membership No. 7799) appointed as the Cost Auditor by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2018-19 on a remuneration of ₹ 120,000/- per annum, be and is hereby ratified."

7) RE-CLASSIFICATION FROM PROMOTER GROUP CATEGORY TO NON-PROMOTER CATEGORY

"RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, and pursuant to the communication received by / on behalf of Outgoing Promoters (Late Mr. Ramesh Mahajan, Mrs. Asha Mahajan and Mr. Aroon Mahajan), the approval of the Company be and is hereby accorded for re-classification of "Late Mr. Ramesh Mahajan", "Mrs. Asha Mahajan" and "Mr. Aroon Mahajan", the existing promoters of the Company from Promoter Category to Non-Promoter Category.

Promoter and Promoter Group	Number of Equity Shares
Late Mr. Ramesh Mahajan	NIL
Mrs. Asha Mahajan	NIL
Mr. Aroon Mahajan	NIL

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for re-classification of the aforementioned applicants, the Company shall effect such re-classification and the aforesaid applicants shall cease to be in the Promoter and Promoter group of the Company.

RESOLVED FURTHER THAT any one of the Directors or Ms. Meenu Goswami, Company Secretary, be and is hereby authorized to perform and execute all such acts, deeds, matters and things including but not limited to making timely intimation to stock exchange(s), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolution."

8) RE-APPOINTMENT OF WHOLE-TIME DIRECTOR

"RESOLVED THAT in accordance with the provisions of Sections 188, 196, 197, 198, and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Company be and is hereby accorded subject to approval of Central Government / Ministry of Corporate Affairs (MCA), if required, the re-appointment of Mr. R. Kapur (DIN : 00017172) as a Whole-Time Director of the Company for a period of five (5) years with effect from 01 October 2018 on a remuneration, including salary, commission and perquisites, as per Schedule V of the Companies Act, 2013, as amended from time to time and such other guidelines as may be issued hereinafter in this regard be and is hereby approved.

RESOLVED FURTHER THAT such payment may be made by way of a monthly remuneration or otherwise as legally permissible and that the Nomination and Remuneration Committee of the Board be and is hereby fully empowered to make these payments within the overall ceilings stipulated by law.

RESOLVED FURTHER THAT the payment of commission be permitted in accordance with Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, in addition to the salary and perquisites as spelt out in Categories A and B of Part II of the Schedule V and within the limits therein stipulated and also to such other benefits such as reimbursement of reasonable repairs and maintenance of his residence as may be permitted by circulars or prevailing laws.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein, in the absence or inadequacy of profits, the payment of a minimum remuneration of ₹ 200,000/- (Rupees Two lakhs only) per month to Mr. R. Kapur be and is hereby approved, with the stipulation that variation to this amount be and are hereby also approved, such variations being caused by changes in the amount of minimum remuneration specified in this schedule or due to the change in the amount of effective capital of the Company.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall include any duly authorised Committee thereof, which the Board may constitute to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to do all such acts, deeds, matter and things for the purpose of giving effect to this resolution, including but not limited to the execution of the agreement between the Company on one part and the Whole-Time Director on the other part and the compliance of the

requirements of Section 190 of the Act, filing of e-forms as per the provisions of the Companies Act, 2013, and that the Board is further empowered to, alter, vary and modify the terms and conditions of the said appointment / remuneration, as may be deemed fit, proper and expedient or as may be necessary to comply with any conditions that the authorities may stipulate in their approval.

RESOLVED FURTHER THAT the arrangement / agreement entered between Mr. R. Kapur and the Company pursuant to the authority conferred by this resolution shall, notwithstanding any prior resolution / agreement / arrangement, be the full and complete arrangement in regard to appointment and remuneration of Mr. R. Kapur as Whole-Time Director."

AS SPECIAL RESOLUTION

9) RE-APPOINTMENT OF DR. D. J. CORBISHLEY AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. D. J. Corbishley (DIN : 06515723), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 01 April 2019 to 31 March 2024."

10) RE-APPOINTMENT OF MR. T. CURRIMBHOY AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. T. Currimbhoy (DIN : 00729714), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 01 April 2019 to 31 March 2024."

By Order of the Board

for SELAN EXPLORATION TECHNOLOGY LTD.
MEENU GOSWAMI
Company Secretary

15 May 2018
New Delhi

NOTES :

- 1) A member entitled to attend and vote is entitled to appoint a proxy and such proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument appointing proxy may be sent in the form enclosed

and in order to be effective must reach the Registered Office of the Company at least 48 hours before the Meeting.

- 2) (i) Members holding shares in physical form are requested to notify change in their address, if any, quoting their folio number to the Registrar and Share Transfer Agent, MCS Share Transfer Agent Ltd., Unit : Selan Exploration Technology Ltd., F-65, First Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020.
- (ii) Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, e-mail addresses, nominations, power of attorney, change of address/ name etc. to their Depository Participant (DP) only and not to the Company or its Registrar and Share Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
- 3) Register of Members and Share Transfer Books of the Company will remain closed from 05 July 2018 to 12 July 2018 (both days inclusive).
- 4) Memorandum & Articles of Association of the Company and documents related to the resolutions will be available for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days except Saturdays and will also be available at the meeting.
- 5) Ministry of Corporate Affairs ("MCA") has vide Circular No. 17/2011 dated 21.04.2011 & Circular No. 18/2011 dated 29.04.2011 allowed the service of documents on members by a Company through electronic mode. Accordingly, as a part of its Green initiative in Corporate Governance and in terms of circulars issued by Ministry of Corporate Affairs allowing paperless compliances through electronic mode, soft copy of the Annual Report for the year ended 31 March 2018 has been sent to all the members whose e-mail address is registered with the Company / Depository Participant(s) unless any member has requested for a hard copy of the same. All those members, who have not yet registered their e-mail address with the Company / Depository Participant, are requested to do the same at the earliest.
- 6) The members are requested to send their queries, if any, on accounts or proposed resolutions at least 48 hours in advance of the meeting to the Company, so that the same may be answered satisfactorily at the meeting.
- 7) Members / Proxies should bring the Attendance slip duly filled-in for attending the meeting.
- 8) Voting through electronic means:
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules, 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Thirty Third Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by National Securities Depository Limited (NSDL). The members may cast their votes using an electronic voting system from a place other than the venue of the meeting (Remote e-Voting).

- II. The facility for voting through polling paper shall be made available at the AGM and members attending the meeting who have not cast their votes by remote e-Voting shall be able to exercise their right at the meeting through polling paper.

- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- IV. The instructions for e-Voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to selan.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- V. The remote e-Voting period commences on 09 July 2018 (9:00 a.m.) and ends on 11 July 2018 (5:00 p.m.). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 05 July 2018, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights shall be as per the number of equity shares held by the member(s) as on Thursday, 05 July 2018. Mr. S. R. Iyer, Practising Chartered Accountant (Membership No. FCA082039) has been appointed as the Scrutinizer to scrutinize voting by Poll and remote e-Voting process in a fair and transparent manner.
- VII. Any person, who acquire shares of the Company and become member of the Company after dispatch of the notice of AGM and holding shares as on the cut-off date i.e., 05 July 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or helpdeskdelhi@mcsregistrars.com.
- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the AGM through polling paper.
- IX. The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- X. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared along with the Scrutinizer's Report shall be

placed on the Company's website www.selanoil.com and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorised by him in writing and the same be communicated to the BSE Ltd. and National Stock Exchange of India Ltd.

EXPLANATORY STATEMENT

(Under Section 102 of the Companies Act, 2013)

Item No. 2

M/s J.A. Martins & Co., Chartered Accountants (FRN:010860N) were appointed as Statutory Auditors of the Company at its last Annual General Meeting (AGM) for a term of five years, upto the conclusion of the 37th AGM, subject to ratification of appointment at every AGM. The requirement of ratification of appointment of the Statutory Auditor at every Annual General Meeting has been omitted vide Companies (Amendment) Act, 2017. Accordingly, the Company is not required to ratify the appointment of the Statutory Auditor at each AGM and such annual ratification at the subsequent AGMs shall not be taken till the 37th AGM to be held in the year 2022.

Your Directors recommend the above Ordinary Resolution for approval. None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the above said resolution.

Item No. 4

Mr. R. S. Sidhu (DIN 00121906) was appointed as an Additional (Independent) Director of the Company with effect from 18 August 2017, by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, he holds office upto the date of this Annual General Meeting and is eligible for appointment as an Independent Director.

The Company has received a Notice from a Member in writing under Section 160 of the Act, proposing his candidature for the office of Director. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. R. S. Sidhu stating that he meets the criteria of Independence as prescribed under Section 149 (6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the recommendations of Nomination & Remuneration Committee and in terms of Section 149 and 152 read with Schedule IV and other applicable provisions of the Act and the Listing Regulations, Mr. R. S. Sidhu, being eligible offers himself for appointment. The Board feels that he fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter of appointment of Mr. R. S. Sidhu as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of Company on any working day excluding Saturday, upto the date of General Meeting between 11:00 a.m. and 1:00 p.m.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. R. S. Sidhu as an Independent Director.

Except Mr. R. S. Sidhu, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested in this resolution.

Your Directors recommend the above Ordinary Resolution for approval. Please refer Table given in this Notice for disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards II.

Item No. 5

The Board on the recommendation of the Audit Committee has appointed Mr. R. Krishnan (Membership no. 7799) in place of Mr. S. N. Balasubramanian, who expired on 20 November 2017 as the Cost Auditor of the Company for the financial year 2017-18 which was approved by the Board in its meeting held on 03 February 2018. As per Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to Cost Auditors is to be ratified by the shareholders. Hence, this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested in this resolution. Your Directors recommend the above Ordinary Resolution for approval.

Item No. 6

The Board on the recommendation of the Audit Committee has appointed Mr. R. Krishnan (Membership no. 7799) as the Cost Auditor of the Company for the financial year 2018-19 which was approved by the Board in its meeting held on 15 May 2018. As per Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to Cost Auditors is to be ratified by the shareholders. Hence, this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested in this resolution. Your Directors recommend the above Ordinary Resolution for approval.

Item No. 7

Late Mr. Ramesh Mahajan left for his heavenly abode early this year. Subsequently, his family members Mrs. Asha Mahajan and Mr. Aroon Mahajan have requested the Company to re-classify all three of them from Promoter to Non-Promoter Category pursuant to the provisions of Regulation 31A of SEBI (LODR) Regulations, 2015. Under these regulations, the persons being not desirous to be classified as the Promoter of the company, must submit a request to the Company stating the same, which is to be accepted by the Company subject to the approval of the shareholders and concerned Stock Exchanges, where the shares of the Company are listed.

In reference to above and taking into consideration request of aforesaid applicants, the Board decided to accept their request to re-classify them as Non-Promoter as they do not have any shareholding in the Company since over a year and are not actively involved in the management and business of the Company. Further, in terms of the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015, re-classification of Promoters requires the approval of the Members of the Company.

Subsequently, the company would make necessary applications to the Stock Exchange(s) and any other relevant authority, wherever required, to obtain their approval for re-classification of the aforementioned Promoters.

Except Mr. R. Kapur and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in this resolution. Your Directors recommend the above Ordinary Resolution for approval.

Item No. 8

Mr. R. Kapur has been associated with the Company since its inception and has been instrumental in growing the business of the Company. His knowledge and experience has been invaluable to the Company and his presence on the Board of Directors has enabled the Company in maintaining the continuity in strategic leadership and governance.

Mr. R. Kapur, aged about 63 years, has held senior management positions with American Cyanamid Inc., a Fortune 100 Company, including General Manager of one of its worldwide subsidiaries. A graduate of Columbia College (BA) and Columbia Business School (MBA), he has been actively involved with SELAN since its inception.

The broad particulars of remuneration payable to and terms of the appointment of Mr. R. Kapur are as under :

The Whole-Time Director shall be entitled to the salary and perquisites and allowances of ₹ 400,000/- (Rupees Four Lakhs only) per month, leave travel allowance for self and his family including dependents, club fees, medical insurance, telephone expenses and such other perquisites and / or allowances, subject to overall ceiling of remuneration stipulated in Section 197 and 198 read with Schedule V to the Companies Act, 2013 and rules made thereunder or any statutory modification(s) or re-enactment(s) thereof, for the time being in force. In addition to the salary, perquisites and allowances as above, the Whole-Time Director shall also be entitled to receive commission in terms of Section 197 or any other provisions of the Companies Act, 2013.

Notwithstanding anything to the contrary contained herein, where in any financial year during the currency of tenure of Mr. R. Kapur, the Company has no profits or profits are inadequate, the Company will pay remuneration of ₹ 200,000/- (Rupees Two Lakhs only) by way of Salary, besides perquisites and allowances as minimum remuneration, with the stipulation that variation to this amount be and are hereby also approved, such variations being caused by changes in the amount of minimum remuneration specified in this schedule or due to the change in the amount of effective capital of the Company. The Whole-Time Director shall also be allowed compensation for loss of office to the extent permissible u/s 202 of the Companies Act, 2013.

The Draft Agreement including other terms and conditions of employment to be entered into between the Company and Mr. R. Kapur are available for inspection at the Registered Office of the Company on any working day excluding Saturday, upto the date of the General Meeting between 11:00 a.m. and 1:00 p.m.

The terms and conditions set out for appointment and payment of remuneration herein and / or in the Agreement may be altered, varied and modified from time to time by the Board of Directors of the Company or by Nomination and Remuneration Committee, as may be deemed fit, proper and desirable, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) or any amendments made thereto.

The above remuneration of Mr. R. Kapur is approved by the Nomination and Remuneration Committee of Board of Directors, subject to the approval of the members in General Meeting, after taking into account the remuneration profile with respect to nature of industry, size and activities of the Company and suitability of the incumbent.

The above details of remuneration of Mr. R. Kapur may also be treated as an abstract and Memorandum of the terms of the contract between the Company and Mr. R. Kapur under Section

190 of the Companies Act, 2013. Once GOI approval is received (if required), any change necessitated in the terms of appointment by such approval shall also be made known to the members by a notice / letter to comply with the requirements of Section 190.

Except Mr. R. Kapur and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested in this resolution.

Your Directors recommend the above Ordinary Resolution for approval. Please refer Table given in this Notice for disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards II.

Item No. 9

Dr. D. J. Corbishley (holding DIN 06515723) is an Independent Non-Executive Director of the Company. He joined the Board of Directors of Company in February, 2013. Pursuant to the Act, Dr. D. J. Corbishley, was appointed as an Independent Non-Executive Director to hold office for five consecutive years for a term upto 31 March 2019, by the members of the Company in the 29th AGM held on 07 August 2014.

As per Sec 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Performance Evaluation of Dr. Corbishley was carried out by the Nomination and Remuneration Committee covering the various aspects of SEBI Guidance Note and based on its recommendation, he is being proposed to be re-appointed for a further period of five (5) years. In terms of the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and the Listing Regulations, Dr. D. J. Corbishley being eligible, offers himself for re-appointment as an Independent Director for five consecutive years for a term upto 31 March 2024. A notice has been received from a member proposing Dr. D. J. Corbishley as a candidate for the office of Director of the Company.

Dr. Corbishley graduated from the University of London and received a Doctorate in Geophysics from the University of Durham in the United Kingdom. In a career spanning over three decades, Dr. Corbishley worked exclusively for Shell, after having spent a few years initially with the Department of Defense in the United Kingdom. In a long and distinguished career with Shell worldwide, Dr. Corbishley has worked for Shell in Africa, South America and in Brunei and at Shell Headquarters in the UK and in The Hague, Netherlands. He has also served in India as Managing Director of Shell India for five years.

In the opinion of the Board, Dr. D. J. Corbishley fulfils the conditions specified under the Act, the Companies (Appointment & Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter of appointment of Dr. D. J. Corbishley as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day, excluding Saturday upto the date of General meeting between 11:00 a.m. and 1:00 p.m.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. D. J. Corbishley as an Independent Director.

Except Dr. D. J. Corbishley, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested in this resolution.

Your Directors recommend the above Special Resolution for approval. Please refer Table given in this Notice for disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards II.

Item No. 10

Mr. T. Currimbhoy (holding DIN 00729714) is an Independent Non-Executive Director of the Company. Pursuant to the Act, Mr. T. Currimbhoy was appointed as an Independent Non-executive Director to hold office for five consecutive years for a term upto 31 March 2019, by the members of the Company in the 29th AGM held on 07 August 2014.

As per Sec 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the company for another term of upto five consecutive years on the Board of the Company.

He is a leading architect and non-resident Indian, living and practicing in New York. Mr. Currimbhoy did his post graduate studies from Cornell University. He is well known to the Indian community in the US and the Middle East; and member of the Board of Directors of SELAN since June, 1995.

Performance Evaluation of Mr. T. Currimbhoy was carried out by the Nomination and Remuneration Committee covering the various aspects of SEBI Guidance Note and based on its recommendation, he is being proposed to be re- appointed for a further period of five

(5) years. In terms of the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and the Listing Regulations, Mr. T. Currimbhoy being eligible, offers himself for re- appointment as an Independent Director for five consecutive years for a term upto 31 March 2024. A notice has been received from a member proposing Mr. T. Currimbhoy as a candidate for the office of Director of the Company.

In opinion of the Board, Mr. T. Currimbhoy fulfils the conditions specified under the Act, the Companies (Appointment & Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter of appointment of Mr. T. Currimbhoy as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company on any working day excluding Saturday, upto the date of General Meeting between 11:00 a.m. and 1:00 p.m.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. T. Currimbhoy as an Independent Director.

Except Mr. T. Currimbhoy, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested in this resolution.

Your Directors recommend the above Special Resolution for approval. Please refer Table given in this Notice for disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards II.

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR 12 JULY 2018

Name of the Director	Mr. R. S. Sidhu	Mr. R. Kapur	Mr. T. Currimbhoy	Dr. D. J. Corbishley
DIN	00121906	00017172	00729714	06515723
Date of birth	06.07.1957	05.06.1955	27.11.1954	23.12.1943
Date of appointment	18.08.2017	24.09.1988	28.06.1995	16.02.2013
Qualification	1. Institute of Chartered Accountants in England & Wales. Membership No. 7293860 2. Institute of Chartered Accountants of India. Membership No 082978	MBA from Columbia University, New York, U.S.A.	Post Graduate from Cornell University, New York, U.S.A.	Ph. D in Geo Physics
Experience & Expertise in specific functional area	Mr. Sidhu has had an illustrious career in Banking and Finance, having served as a Senior Director & Board Director – HSBC Securities & Capital Markets (India) and as Director Fidelity Fund Management & Barclays Bank PLC. He has also served as an Independent Director on several Boards, including BHEL, NHPC and India Infrastructure Finance Company Ltd. (IIFCL).	Held senior management positions with American Cyanamid Inc., a Fortune 100 Company, including General Manager of one of its worldwide subsidiaries. A graduate of Columbia College (BA) and Columbia Business School (MBA), he has been actively involved with SELAN since its inception.	A leading architect and non-resident Indian, living and practising in New York. Mr. Currimbhoy did his post-graduate studies from Cornell University. He is well known to the Indian community in the US and the Middle East; and member of Board of Directors of SELAN.	In a career spanning over three decades, Dr. Corbishley worked exclusively for Shell, after having spent a few years initially with the Department of Defense in the United Kingdom. In a long and distinguished career with Shell worldwide, Dr. Corbishley has worked for Shell in Africa, South America and in Brunei, and at Shell Headquarters in the UK and in The Hague, Netherlands. He has also served in India as Managing Director of Shell India for five years.
Terms & Conditions of appointment/ re-appointment	As per Company's Policy on Appointment of Board Members	As mentioned in the Explanatory Statement attached to this Notice	As per Company's Policy on Appointment of Board Members	

Name of the Director	Mr. R. S. Sidhu	Mr. R. Kapur	Mr. T. Currimbhoy	Dr. D. J. Corbishley
Remuneration last drawn	As mentioned in the Corporate Governance Report (forming part of Annual Report 2017-18)			
Shareholding in the Company as on 31.03.2018	Nil	86,846 equity shares of ₹10/- each	Nil	Nil
Relationship with other directors and KMPs of the Company	None	None	None	None
No. of Meetings of Board attended during the year	03	08	01	02
List of Companies* in which outside directorship held	1. Chairman, EBG Federation. 2. Partner, India Pathfinders Strategic Advisors LLP. 3. Vice President & Co-Founder, Public Affairs Forum of India.	None	Currimbhoy Architecture and Desine Pvt. Ltd.	None
Chairman/Member of the Committees* of Board of Directors of Indian Companies	None	None	None	None

* includes directorship/ committee positions in other Indian companies

By Order of the Board
for SELAN EXPLORATION TECHNOLOGY LTD.

15 May 2018
New Delhi

MEENU GOSWAMI
Company Secretary

ROUTE MAP TO AGM VENUE

VENUE : Ashok Country Resort, Rajokri Road, Kapashera, New Delhi - 110037

