SELAN EXPLORATION TECHNOLOGY LTD.

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

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the Members of Selan Exploration Technology Ltd. will be held on Wednesday, 22 December 2010 at 10.00 A.M. at Ashok Country Resort, Rajokri Road, Kapashera, New Delhi-110037 to transact the following business:

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

ISSUE OF BONUS SHARES

"RESOLVED THAT in accordance with Article 118 and the relevant provisions of the Memorandum and Articles of Association of the Company and the recommendation of the Board of Directors, and subject to the applicable provisions of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as "the Regulations"), subject to the necessary approvals and/or sanctions of the Stock Exchanges, Reserve Bank of India, if any, and such other appropriate / concerned authorities, as may be necessary and modifications as may be specified whilst granting the said approvals, which may at its sole discretion be agreed to by the Board of Directors, the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers including, but not limited to the powers conferred by this resolution) be and is hereby authorised to capitalize, a sum of upto Rs. 15,442,770 /- out of the balance standing to the credit of General Reserve Account/Share Premium Account of the Company or such other accounts as are permissible to be utilized for the purpose and apply the same in paying up in full at par upto 1,544,277 Equity Shares of Rs. 10/- each in the capital of the Company, such shares to be appropriated as capital and as fully paid Bonus Shares allotted and distributed to and amongst persons who at the close of business hours on the date so determined by the Directors / Company Secretary in consultation with the Stock Exchanges (Record Date) are entitled to become the registered holder(s) of the Equity Shares of the Company in proportion of one new Equity Share for every ten existing Equity Shares held on such Record Date by such holder(s) respectively.

RESOLVED FURTHER THAT the shares so distributed shall be treated for all purposes as an increase in the amount of capital held by each member and not as income.

RESOLVED FURTHER THAT the said new Equity Shares to be issued and allotted as fully paid-up Bonus Shares shall be subject to the Memorandum and Articles of Association of the Company and shall subject thereto rank pari- passu with existing Equity Shares.

RESOLVED FURTHER THAT such allotment of Bonus Shares and payment in respect of fractional entitlement, if any, in terms hereof to non-resident shareholders / Foreign Institutional Investors and other foreign investors of the Company shall be subject to approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 2000.

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares but in the case of members who hold Equity Shares in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the members with their respective depository participants and in the case of members who hold Equity Shares in physical form, the share certificate in respect of the Bonus Shares shall be dispatched, within such time as may be prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT the Board shall not issue any certificate or coupon in respect of fractional shares, but the total number of such new Equity Shares representing cumulative fractions shall be allotted by the Board to a trust/nominee(s) to be selected by the Board, who would hold them as trustee(s) for the equity shareholders who would have been entitled to such fractions. Such nominee(s) will as soon as possible sell such Equity Shares at the prevailing market rate and the net sale proceeds of such shares, after adjusting the cost and expenses in respect thereof, be distributed among such members who are entitled to such fractions in proportion to their respective holding and allotment of fractions thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps to list the Bonus Shares on the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do and perform all such acts, deeds, things and matters in its absolute discretion as may be deemed necessary and expedient and to settle any question or matter that may arise in connection therewith."

By Order of the Board
for SELAN EXPLORATION TECHNOLOGY LTD.

CERTIFIED TRUE COPY
For Selan Exploration Technology Ltd.

22 November 2010
New Delhi

Gunjan Jain
Company Secretary

GUNJAN JAIN
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out the material facts in respect of the business under item no. 1 is annexed hereto.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself, and such proxy need not be a member of the Company. The instrument appointing proxy maybe sent in the form enclosed and in order to be effective, must be received by the Company not less than 48 hours before the meeting.

3. Members/ proxies should bring the Attendance slip duly filled-in for attending the meeting.

4. Members holding ***shares in physical form*** are requested to notify/send the following, quoting their folio number., to the Registrar & Transfer Agent of the Company, MCS Ltd., Unit : Selan Exploration Technology Ltd., F – 65, First Floor, Okhla Industrial Area Phase – I, New Delhi – 110 020;

   (i) particulars of their bank account and email id, in case the same have not been sent earlier;
   (ii) any change in their address/email id/ ECS mandate/ bank details;
   (iii) share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.

5. The Securities and Exchange Board of India has notified that the shareholders/transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) card to the Company / RTA/ while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders / transferee of shares (including joint holders) are requested to furnish a certified copy of their PAN Card to the Company/RTA while transacting in the securities market including transfer, transmission or any other corporate action.

6. Members holding ***shares in the dematerialized form*** are requested to notify to ***their Depository Participant***:

   (i) their email id
   (ii) all changes with respect to their address, email id, ECS mandate and bank details, esp. the 9- digit MICR code.

7. The members are requested to send their queries, if any, on the 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.

8. All the documents referred to in the accompanying Notice, Explanatory Statement and Register of Directors' Shareholding are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 am to 1.00 pm upto the date of the Extraordinary General Meeting. Register of Directors' Shareholding shall be open for inspection upto 3 days after the Extraordinary General Meeting.

EXPLANATORY STATEMENT

(Under Section 173 (2) of the Companies Act, 1956)

The Explanatory Statement for Item No. 1 of the accompanying Notice is as under :

The Company has shown impressive growth during the last few years. With a view to share the prosperity with its shareholders, the Board of Directors of the Company in their meeting held on 22 November 2010 have recommended issue of Bonus Shares in the ratio of 1:10 i.e. one new fully paid up Equity Share of Rs. 10/- each for every ten (10) existing Equity Shares of Rs. 10/- each to the eligible members of the Company as on record date to be fixed for the purpose.

Articles of Association of the Company authorize capitalization of reserves and issue of Bonus Shares by the Company.

The existing Authorised Equity Share Capital of the Company is Rs. 290,000,000 /- (Rupees Two Hundred Ninety Crores only) divided into 29,000,000 Equity Shares of Rs. 10/- each, and, the present issued, subscribed and paid-up capital of the Company is Rs. 154,427,660/- divided into 15,442,766 Equity Shares of Rs. 10/- each. A 1:10 issue as proposed will result in creation of 1,544,276.6 shares which are rounded off to 1,544,277 shares for the resolutions above.

Therefore, the issued, subscribed and paid-up capital of the Company post-allotment of these Bonus Shares shall be upto Rs. 169,870,430/- divided into/ upto 16,987,043 shares of Rs. 10 /- each.

The Articles of Association of the Company and the Stock Exchange rules require the Company to seek approval of the members for capitalization of reserves. The Board of Directors accordingly recommend the resolutions set out at item no. 1 for your approval.

The Directors of the Company may be deemed to be concerned or interested in Item No. 1 of the accompanying notice to the extent of their respective shareholding in the Company.

By Order of the Board
for SELAN EXPLORATION TECHNOLOGY LTD.

22 November 2010
New Delhi

GUNJAN JAIN
Company Secretary