



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)

07 September 2021

Dear Sir :

Sub : Copy of proceedings of AGM

In compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015, a copy of proceedings of the Annual General Meeting of the Company held on Tuesday, 07 September 2021 is enclosed herewith.

This is for your reference and records.

Thanking you.

Yours faithfully

Deepa Bhalla
Company Secretary



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Certified True Copy of the Minutes of the Thirty Sixth Annual General Meeting of Selan Exploration Technology Ltd. held at 9.30 a.m. on Tuesday, 07 September 2021 through Video Conferencing ("VC") / other Audio Video Means (OAVM")

Present

Mr. R. Kapur	Chairman
Mr. M. Singh	Chairman of Audit Committee and Stakeholders Relationship Committee, Independent Director
Mr. R. S.Sidhu	Chairman of Nomination & Remuneration Committee, Independent Director
Mr. S.R. Iyer	Scrutinizer

In Attendance

Ms. Deepa Bhalla	Company Secretary
Mr. V. Kirpal	Chief Financial Office

The Statutory Auditors and Secretarial Auditors were also present at the Meeting.

As per login records provided by NSDL, 56 members attended the meeting through video conferencing. Since there was no physical attendance of members, the requirement of appointing proxies was not applicable.

Accounts and Statutory Registers

The following documents / Registers were available for inspection at the website of the company:

- Notice convening 36th Annual General Meeting and documents referred therein;
- Directors' Report with Annexures thereto;
- Audited Accounts and Auditors' Report for the year ended 31 March 2021;
- Secretarial Audit Report;
- Register of Directors and Key Managerial Personnel and their shareholding;

Welcome

The Company Secretary welcomed the members to the 36th Annual General Meeting of the Company. Ms. Deepa Bhalla extended a very warm welcome to the members, Directors and special invitees to the Annual General Meeting.

It was informed that the meeting was held through Video Conferencing (VC) without the physical presence of the members at a common venue in accordance with the General Circular No. 20/2020 dated 5 May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17 /2020 dated 13 April, 2020 and General Circular No. 02/2021 dated 13 January, 2021 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021 issued by the Securities and Exchange Board of India.



Quorum

The Company Secretary confirmed that the requisite quorum being present, the Chairman called the meeting to order.

The Chairman informed the members that Dr. J. Corbhisley, Director, Ms. S. B. Dalal, Director and Mr. T. Currimbhoy, Director and Chairman of CSR Committee could not attend the meeting due to prior commitments. He further informed that Mr. M. Singh, Chairman of Audit Committee and member of CSR Committee, Independent Director, Mr. R. S. Sidhu, Chairman of Nomination & Remuneration Committee, Independent Director and Mr. Vijay Kirpal, CFO of the Company are present to answer shareholder queries, if any.

Notice convening the 36th Annual General Meeting

The Company Secretary informed that the Notice convening the 36th Annual General Meeting along with Audited Financial Statements of the Company for the financial year ended 31 March 2021, and the Auditors Report and the Report of the Board of Directors together with the Corporate Governance Report and Management Discussion and Analysis Report have already been served to the members and with the permission of the members present, the same were taken as read.

The Chairman explained the objective and implications of the Resolutions mentioned in the 36th Annual General Meeting Notice before they were put to vote at the AGM. Mr. R. Kapur provided fair opportunity to Members who were entitled to vote to seek clarifications and offer comments related to any item of business. The Chairman also answered all queries of the speaker shareholders in detail.

In terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by Companies (Management & Administration) Amendment Rules, 2015, the Company extended remote e- Voting facility to the shareholders in respect of the business to be transacted at the Annual General Meeting. The voting rights were as per the number of equity shares held as on 31 August 2021 i.e. the cut-off date. The e- Voting period commenced on 04 September 2021 (9:00 a.m.) and closed on 06 September 2021 (5:00 p.m.).

Mr. S.R. Iyer, Practicing Chartered Accountant was appointed as Scrutinizer for the purpose of Remote e-Voting conducted at the AGM.

Thereafter, the Chairman delivered his speech covering *inter- alia the outbreak of Covid-19 and challenges* the businesses are facing in the current scenario and the impact it has on the financial performance of the Company for the financial year 2020-21 and how the company is dealing with this situation and future opportunities and potential of the Company in this regard. He also provided an insight on the performance of the Company and initiatives taken during the year and his vision moving forward. After that the Chairman invited queries from the members and the queries of the members/ Speaker Shareholders on Company's performance and business were replied in great detail by the Chairman and suggestions made by members were noted.



The Chairman announced that the result of Remote e- Voting will be disseminated to the Stock Exchanges and will also be placed on the website of the Company within 2 working days from the date of the Annual General Meeting.

The Chairman thanked all the shareholders for their presence and support and concluded the 36th Annual General Meeting .

The Resolutions for the ordinary and special business as set out in Item No.01 to 04 in the Notice of the 36th Annual General Meeting, duly approved by the members with requisite majority are recorded hereunder as part of the proceedings of the Annual General Meeting of the Members held on 07th September 2021.

Ordinary Business

Item No. 1

ORDINARY RESOLUTION FOR ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021.

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31 March 2021 together with the Reports of the Directors’ and Auditors’ thereon, be and are hereby approved.”

Item No. 2

ORDINARY RESOLUTION FOR DECLARATION OF DIVIDEND FOR THE FINANCIAL YEAR 2020-21.

“RESOLVED THAT the Interim Dividend of 50% paid during the year be and is hereby confirmed as Final Dividend for the year 2020-21.”

Special Business

Item No. 3

RATIFICATION OF REMUNERATION OF COST AUDITOR FOR FINANCIAL YEAR 2021-22.

“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 2021-22 on a remuneration of Rs. 1,20,000/- per annum, be and is hereby ratified.”



Item No. 4

RE-APPOINTMENT OF Ms. SONALI BHAGWATI DALAL AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS.

“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 of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Sonali Bhagwati Dalal (DIN : 01105028), Independent Non-Executive Director of the Company who holds office of Independent Director up to 25 December 2021 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of her performance evaluation for the year 2020-21, being eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a second term of five consecutive years with effect from 26 December 2021 to 25 December 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

On the invitation of the Chairman, Members who had registered themselves as speakers, addressed the Meeting through VC and sought clarifications on the Company’s accounts and businesses. The Chairman responded to the queries of the Members and provided clarifications.

The meeting was then concluded at 10:25A.M.

Note: Summary of Scrutinizer’s Report is provided hereunder:

S. No.	Resolution	% of votes in favour	% of votes against	Result
1	Adoption of Financial Statements for the year ended 31 March 2021	99.99	0.01	Passed unanimously as Ordinary Resolution.
2	Declaration of Interim Dividend as Final Dividend for the Financial Year 2020-21	99.99	0.01	Passed unanimously as Ordinary Resolution.
3	Ratification of Remuneration of Cost Auditor for Financial Year 2021-22	99.98	0.02	Passed unanimously as Ordinary Resolution.



4.	Re-Appointment of Ms. Sonali Bhagwati Dalal as an Independent Director for a second term of five consecutive years.	99.98	0.02	Passed unanimously as Special Resolution.
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Date : 23.09.2020
Place : New Delhi

CHAIRMAN

S. Shetty

