



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)

19 September 2019

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 Wednesday, 18 September 2019 is enclosed herewith.

This is for your reference and records.

Thanking you.

Yours faithfully

Pooja Agnihotri
Company Secretary

Registered Office :
J - 47 / 1, SHYAM VIHAR
DINDARPUR, NAJAFGARH
NEW DELHI - 110 043
CIN No. : L74899DL1985PLC021445
Email : admin@selanoil.com
Web : www.selanoil.com

Corporate Office :
UNIT 1106, TOWER B
MILLENNIUM PLAZA
SUSHANT LOK, PHASE-1
GURUGRAM - 122 002 HARYANA
Telefax : 4200326



Certified True copy of Minutes of the Thirty Fourth Annual General Meeting of Selan Exploration Technology Ltd. held at 10:00 a.m. on Wednesday, 18th September 2019 at The Ashok Country Resort, Kapashera, New Delhi-110037 and concluded at 10:35 a.m.

Present

Mr. R. Kapur	Chairman
Dr. D. J. Corbishley	Director Chairman of Nomination and Remuneration Committee
Mr. M. Singh	Director Chairman of Audit Committee and Stakeholders Relationship Committee
Mr. S. R. Iyer	Scrutinizer

In Attendance

Ms. Pooja Agnihotri	Company Secretary
Mr. V. Kirpal	Chief Financial Officer

The representatives of Secretarial Auditors were also present at the Meeting.

As per attendance slips, 53 members in person attended the meeting including one proxy representing 1700 shares.

Accounts and Statutory Registers

The following documents / Registers were available for inspection at the venue of the AGM :

- Notice convening 34th Annual General Meeting and documents referred therein;
- Directors' Report with Annexures thereto;
- Audited Accounts and Auditors' Report for the year ended 31 March 2019;
- Secretarial Audit Report;
- Register of Directors and Key Managerial Personnel and their shareholding;
- Register of Contracts or Arrangements;

Welcome

The Company Secretary welcomed the members to the 34th Annual General Meeting of the Company. Ms. Agnihotri requested Mr. R. Kapur, Chairman to preside over the meeting. Mr. Kapur formally extended a very warm welcome to the members and special invitees to the Annual General Meeting.

Quorum

The Chairman confirmed that the requisite quorum being present, the Chairman called the meeting to order. The Chairman announced that only one proxy was received by the Company.



The Chairman informed the members that Mr. Raman Singh Sidhu, 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 and Dr. Corbishley, Chairman of Nomination and Remuneration Committee are present to answer shareholder queries, if any.

Notice convening the 34th Annual General Meeting

The Chairman informed that the Notice convening the 34th Annual General Meeting along with Audited Financial Statements of the Company for the financial year ended 31 March 2019, 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 34th Annual General Meeting Notice before they were put to vote at the AGM. Mr. Kapur provided fair opportunity to Members who were entitled to vote to seek clarifications and offer comments related to any item of business.

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 11 September 2019 i.e. the cut-off date. The e- Voting period commenced on 15 September 2019 (9:00 a.m.) and closed on 17 September 2019 (5:00 p.m.).

Mr. S. R. Iyer, Practicing Chartered Accountant was appointed as Scrutinizer for the purpose of Remote e-Voting and Poll to be conducted at the AGM. Further, the Shareholders who did not cast their Remote e-Vote and held shares as on cut-off date were allowed to cast their vote through Polling Paper after the Chairman ordered for the Poll.

Thereafter, the Chairman delivered his speech covering *inter- alia* the business and financial performance of the Company for the financial year 2018- 19 and future opportunities and potential of the Company. He 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 members on Company's performance and business were replied in great detail by the Chairman and suggestions made by members were noted.

The Chairman, thereafter ordered for the poll on all resolutions as set out in the items 01 to 03 of the Notice of the 34th Annual General Meeting and requested the shareholders, who had not opted for Remote e-Voting to cast their vote on each of the agenda items in the Polling papers handed over to them at the time of marking attendance for the meeting.



Ballot Box used for the poll was locked under the supervision of Scrutinizer and in the presence of the shareholders.

The Chairman announced that combined result of Remote e- Voting and the Polling paper voting will be disseminated to the Stock Exchanges and will also be placed on the website of the Company within 48 hours from the date of the Annual General Meeting.

The Chairman thanked all the shareholders for their presence and support and declared the 34th Annual General Meeting closed.

The Resolutions for the ordinary and special business as set out in Item No.01 to 03 in the Notice of the 34th 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 18 September 2019.

Ordinary Business

Item No. 1

ORDINARY RESOLUTION FOR ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019.

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31 March 2019 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 2018-19.

“RESOLVED THAT the Interim Dividend of 50% paid during the year be and is hereby confirmed as final dividend for the year 2018-19.

Special Business

Item No. 3

RATIFICATION OF REMUNERATION OF COST AUDITOR FOR FINANCIAL YEAR 2019- 20.

“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 2019-20 on a remuneration of Rs. 1,20,000/- per annum, be and is hereby ratified.”

The meeting was then terminated at 10:35 a.m.



2019 SEP 18 10:35 AM

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 2019	100	-	Passed unanimously as Ordinary Resolution.
2	Declaration of Interim Dividend as Final Dividend for the Financial Year 2018-19	98.89	1.11	Passed unanimously as Ordinary Resolution.
3	Ratification of Remuneration of Cost Auditor for Financial Year 2019-20	98.89	1.11	Passed unanimously as Ordinary Resolution.

Place: New Delhi
Date: 18.09.2019

CERTIFIED TRUE COPY

CHAIRMAN


Pooja Agnihotri