

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)

23 December 2022

Dear Sir,

Sub: Outcome of Board Meeting/ Disclosure of material event under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In compliance with Reg. 30 read with Part-A of Schedule - III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e., 23 December 2022 *inter-alia* considered & approved the following items of business:

1. Appointment of Mr. Raajeev Tirupati as the Chief Financial Officer of the Company with immediate effect.
2. Change in designation of Mr. Siva Kumar Pothepalli from Non- Executive Director to Executive Director of the Company w.e.f. 23 December 2022, subject to approval of shareholders of the Company.
3. Selan Exploration Technology Limited Employees Stock Option Scheme – 2022 (“Scheme”), subject to approval of the shareholders of the Company.

Further, details as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September 2015 is attached as Annexure-1.

The Meeting commenced at 5:00 P.M. and concluded at 06:00 P.M.

The above is for your information and records.

Thanking You.

Yours faithfully,

Yogita Rohilla
Company Secretary & Compliance Officer

Registered Office:

J – 47/ 1, Shyam Vihar Dindar,
Najafgarh, New Delhi – 110 043.
CIN No.: L74899DL1985PLC021445,
Email: admin@selanoil.com
Website: www.selanoil.com

Corporate Office:

8th floor, Imperia Mindspace,
Golf Course Extension Road,
Sector – 62, Gurgaon – 122 102
Haryana.

Annexure-1

1. Brief Profile of Mr. Raajeev Tirupati

Disclosure Requirements	Details
Brief Profile	<p>Mr. Raajeev Tirupati is an experienced Finance and Commercial professional with over 12 years of diverse experience across Oil and Gas and Information Technology Sectors.</p> <p>He currently heads the commercial function at Selan Exploration Technology Limited. He has extensive experience in Management Reporting, Business Planning, Project Evaluation, Financial Modelling, Treasury, Audit, Investor Relations and M&A. Prior to joining Selan, he has worked with Cairn Oil & Gas and Antelopus Energy, as a part of Finance and Commercial teams.</p> <p>He holds a Management degree from IIM Bangalore and an Engineering degree from Vellore Institute of Technology.</p>
Reason for change	Appointment
Date of Appointment	23 December 2022
Term of Appointment	N/A
Disclosure of relationship between Directors	N/A

2. Brief Profile of Mr. Siva Kumar Pothepalli

Disclosure Requirements	Details
Brief Profile	<p>Mr. Siva Kumar Pothepalli is an industry expert with over 25+ years of experience in both upstream and downstream sectors.</p> <p>He is the Founder and Director of Antelopus Energy Private Limited. He has earlier worked with Cairn Oil & Gas as Director – Rajasthan Asset & Executive Committee member where he led Operations & Development of all onshore oil fields in Rajasthan. In addition to leading the onshore operations, he has over the years worked in various roles in offshore assets of Ravva & Cambay. He also briefly worked with Delonex Energy UK, as Director – Operations, focusing on their Chad assets.</p> <p>He is a Chemical Engineer from NIT Warangal and holds a Post Graduate Degree in Management from AIM, Philippines.</p>

Reason for change	Change in designation from Non-Executive to Executive Director
Date of Appointment	23 December 2022
Term of Appointment	Appointed by the Board of Directors as an Executive Director of the Company as per the provision of Companies Act, 2013, subject to approval of the shareholders.
Disclosure of relationship between Directors	None

Note: It is confirmed that the Mr. Siva Kumar Pothealli is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

3. Selan Exploration Technology Limited Employees Stock Option Scheme, 2022

- 3.1 The Option Pool of the Scheme shall be 231,472 Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) exercisable into be 231,472 Equity Shares of face value Rs. 10 /- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time).
- 3.2 Each Option is convertible into 1 (One) Equity Share of the Company.
- 3.3 The Scheme shall be administered by the Nomination and Remuneration Committee of the Company and shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.
- 3.4 The exercise price will be decided in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 at the time of grant of Options.