

Disclosure of Meeting of Nomination and Remuneration Committee

Date: September 12, 2023

<p>The Manager, Corporate Services BSE Limited 14th Floor, P J Towers, Dalal Street Mumbai – 400 001 Script code: 530075 Symbol: SELAN</p>	<p>The Manager Corporate Services National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Symbol: SELAN Series: EQ</p>
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Re: Intimation of Grant of Options under Selan Exploration Technology Limited Employees Stock Option Scheme – 2022

Dear Sir,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Nomination and Remuneration Committee of Selan Exploration Technology Limited (*the “Company”*) was held on September 12, 2023 at 3:30 P.M. and concluded at 4:00 P.M. for grant of 2,20,181 (Two Lakh Twenty Thousand One Hundred and Eighty One Only) Employee Stock Options (*“Options”*) convertible into equal number of Equity Shares of the Company of face value of INR 10/- (Indian Rupees Ten Only) each, under the Selan Exploration Technology Limited Employees Stock Option Scheme – 2022 (*“Scheme”*).

The terms of the grant, inter-alia, are as under:

Sr. No.	Particulars	Details
1.	Brief details of options granted	Grant of 2,20,181 Stock Options to the Eligible Employees of the Company under Selan Exploration Technology Limited Employee Stock Option Scheme - 2022.
2.	Whether the scheme is in terms of SEBI (SBEB & SE) Regulations, 2021	The Scheme is in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) (SBEB & SE) Regulations, 2021.
3.	Total number of shares covered by these options.	2,20,181 Equity Shares of face value INR 10/- each (Each Option is convertible into one Equity Share of the Company).
4.	Pricing formula	Under this Scheme, the Exercise Price has to be decided by the Nomination and Remuneration Committee. Accordingly, the exercise price was determined at INR 10 per Option.
5.	Options vested	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.

Registered Office:

Unit No. 455-457, 4th Floor, JMD
Megapolis, Sector-48, Sohna Road,
Gurgaon, Haryana-122018
CIN No.: L74899HR1985PLC113196
Email: admin@selanoil.com
Website: www.selanoil.com

Corporate Office:

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



6.	Time within which option may be exercised	Granted Options shall vest upon completion of three years from the date of Grant. Options once vested shall be exercisable either wholly or partly, during the exercise window within a maximum period of 6 (Six) months.
7.	Options exercised	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
8.	Money realized by exercise of options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
9.	The total number of shares arising as a result of exercise of option	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
10.	Options lapsed	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	<p>The Scheme is administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options is based upon the eligibility criteria as mentioned in the Scheme and the Grant Letter.</p> <p>The granted Options, once vested, in accordance in with the Grant letter, shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme.</p> <p>The granted Options shall vest from the date of grant upon its acceptance by the Grantee, as approved by the Committee.</p> <p>Granted Options shall vest upon completion of three years from the date of Grant.</p> <p>Options once vested shall be exercisable either wholly or partly, during the exercise window within a maximum period of 6 (Six) months.</p> <p>The exercise price shall not be less than the face value of an equity share of the Company at the time of grant of option as determined by the Nomination and Remuneration Committee from time to time.</p>

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13.	Subsequent changes or cancellation or exercise of such options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Selan Exploration Technology Limited

Yogita
(Company Secretary &
Compliance Officer)
M. No. A62611

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