



SELAN
E X P L O R A T I O N
T E C H N O L O G Y L I M I T E D

BSE Ltd.
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)

October 31, 2023

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), and other applicable provisions, this to inform you that the shareholders of the Company have approved the material related party transaction(s) for giving loan to Antelopus Energy Private Limited (“**AEPL**”) and execution of a loan agreement via Postal Ballot on October 28, 2023. Accordingly, the Company has executed the Loan Agreement with Antelopus Energy Private Limited on October 31, 2023.

The disclosures required under Regulation 30 of the SEBI Listing Regulations read with Disclosure Circular dated July 13, 2023, is enclosed herewith as **Annexure-A**.

Kindly take the above on record.

Thanking You,

Yours faithfully

Yogita
Company Secretary &
Compliance Officer

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.

Annexure A

Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:

S. No.	Particulars	Details of Transaction
1)	i. Details of Lender and Borrower ii. Relationship with the Company	i) Lender: Selan Exploration Technology Limited, Borrower: Antelopus Energy Private Limited (“AEPL”) ii) AEPL is the Promoter Group Company with common Directors
2)	Purpose of entering into the agreement	Grant of loan to AEPL for expansion of its principal business activities i.e., exploration and production of oil and gas in India.
3)	Size of the agreement	100,00,00,000 (Indian Rupees One Hundred Crores Only)
4)	Shareholding, if any, in the Company with whom the agreement is executed;	Nil
5)	Significant terms of the agreement (in brief)	<p>Nature of loan: Unsecured term loan of INR 100,00,00,000 (Indian Rupees One Hundred Crores Only)</p> <p>Interest Rate:</p> <ul style="list-style-type: none"> • The yield to maturity to be charged by the Company to AEPL is 14.25% p.a. i.e., Risk Free Rate (“RFR”) plus a spread of 6.86% p.a. Based on the drawdowns and considering the moratorium period, the yield translates to an interest rate of 15.06% p.a., being RFR plus 7.67% p.a. on a floating basis (computed on the basis of actual calendar days elapsed and a year of 360 (three hundred and sixty) days). • The RFR is based on the Government of India’s Zero-Coupon Bond (“GOI ZCB”) yield for 4.25 years published on the Fimmda website at https://www.fimmda.org/. • The interest rate will be reset based on the actual drawdown and repayment (if any), to ensure a yield of RFR+ 6.86% p.a. to the Company. <p>In this regard, Banshi S. Mehta Valuers LLP, Registered Valuer – Securities or Financial Assets Registration no. IBBI/RV-E/06/2022/172 has issued a report dated September 25, 2023.</p>



		<p>Other terms:</p> <ul style="list-style-type: none"> • In the event of default, the loan is, at the option of the Company, (a) immediately payable to the Company on an accelerated basis in a single bullet payment or, (b) upon issuance of a notice by the Company to AEPL, convertible into equity shares of AEPL equivalent to the outstanding loan (including interest) amount at the price per share determined at the time of conversion <p>Tenure:</p> <ul style="list-style-type: none"> • Fifty-one (51) months. • Moratorium period of fifteen (15) months in respect of interest / principal repayment obligations from the date of first disbursement.
6)	Extent and the nature of impact on management or control of the listed entity	None
7)	Details and quantification of the restriction or liability imposed upon the listed entity	N.A.
8)	Whether the said parties are related to Promotor/ Promotor group/ Group Companies of the Company? Nature of Relationship	<p>Yes. AEPL is the Promoter Group Company with common Directors.</p> <p>The promoter of the Company, i.e., Blackbuck Energy Investments Limited holds (together with its nominees) 100% of the issued share capital of AEPL.</p>
9)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>The transaction is a related party transaction, AEPL being a promoter group company. The transaction with AEPL is on an arm’s length basis and has been valued by a registered valuer.</p> <p>The report of the registered valuer, Bansi S. Mehta Valuers LLP Securities or Financial Assets Registration no. IBBI/RV-E/06/2022/172 dated 25 September 2023 was available for inspection at Registered office along with the postal ballot notice of the dated 25 September 2023.</p>
10)	In case of issuance of shares to the parties, details of issue price, class of shares issued;	N.A.
11)	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	The loan agreement was executed on 31 October 2023. Please refer to item #5 above for the significant terms of the agreement.
12)	any other disclosures related to such agreements, viz., details of nominee on the	N.A.



	board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	
13)	In case of rescission, amendment or, alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reason for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier) v. reason for rescission and impact thereof (including impact on the management or control and on the restriction or liability quantified earlier)	As on the date of disclosure, there is no termination/ amendment of the loan agreement

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