



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)

23 September 2020

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, 23 September 2020 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 Fifth Annual General Meeting of Selan Exploration Technology Ltd. held at 9:30 a.m. on Wednesday, 23rd September 2020, 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
Mr. Raman Sidhu	Independent Director
Mr. S.R. Iyer	Scrutinizer

In Attendance

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

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 and NSDL:

- Notice convening 35th Annual General Meeting and documents referred therein;
- Directors’ Report with Annexures thereto;
- Audited Accounts and Auditors’ Report for the year ended 31 March 2020;
- Secretarial Audit Report;
- Register of Directors and Key Managerial Personnel and their shareholding;

Welcome

The Company Secretary welcomed the members to the 35th 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 / OA VM 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 and General Circular No. 17 /2020 dated 13 April, 2020 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated 12 May, 2020 issued by the Securities and Exchange Board of India.



Quorum

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

The Chairman informed the members that Mr. Derek Corbhishley, 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, Mr. Raman Sidhu, Independent Director and Mr. Vijay Kirpal CFO of the Company are present to answer shareholder queries, if any.

Notice convening the 35th Annual General Meeting

The Company Secretary informed that the Notice convening the 35th Annual General Meeting along with Audited Financial Statements of the Company for the financial year ended 31 March 2020, 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 35th 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 16 September 2020 i.e. the cut-off date. The e- Voting period commenced on 20 September 2020 (9:00 a.m.) and closed on 22 September 2020 (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 2019- 20 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 members 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 48 hours from the date of the Annual General Meeting.

The Chairman thanked all the shareholders for their presence and support and declared the 35th 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 35th 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 23rd September 2020.

Ordinary Business

Item No. 1

ORDINARY RESOLUTION FOR ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020.

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31 March 2020 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 2019-20.

“RESOLVED THAT the Interim Dividend of 50% paid during the year be and is hereby confirmed as final dividend for the year 2019-20.

Special Business

Item No. 3

RATIFICATION OF REMUNERATION OF COST AUDITOR FOR FINANCIAL YEAR 2020- 21.

“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 2020-21 on a remuneration of Rs. 1,20,000/- per annum, be and is hereby ratified.”

The meeting was then concluded at 10.20 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 2020	99.97%	0.03%	Passed unanimously as Ordinary Resolution.
2	Declaration of Interim Dividend as Final Dividend for the Financial Year 2019-20	99.97%	0.03%	Passed unanimously as Ordinary Resolution.
3	Ratification of Remuneration of Cost Auditor for Financial Year 2020-21	99.97%	0.03%	Passed unanimously as Ordinary Resolution.

Place: New Delhi

Date:23.09.2020

CHAIRMAN



A handwritten signature in blue ink, written in a cursive style, positioned to the right of the circular stamp.