

shareholding shall not fall below 25% of the total fully paid-up equity share capital of the Company.

- 11.5 As required under Section 68(2)(d) of the Companies Act, 2013 the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves post Buy-back.
- 11.6 Unless otherwise determined by the Board and the Buyback Committee, the Buyback will be completed within a maximum period of 6 (Six) months from the date of opening of the Buyback. The Company shall not withdraw the Buyback offer after the public announcement is made.
- 11.7 The Company shall not raise further capital for a period of 1 (one) year from the closure of Buyback, and the Company shall not issue any shares or other specified securities including by way of bonus till the date of closure of Buyback.
- 11.8 Consequent to the Buyback and based on the number of Equity Shares bought back by the Company from its shareholders (other than promoters and promoter group), the shareholding pattern of the Company would undergo a change.

12. STATUTORY APPROVALS

- 12.1 Pursuant to Sections 68, 69, 70 and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buyback Regulations and Article 8A of the Articles of Association of the Company, the Company has obtained the Board approval as mentioned above.
- 12.2 The Buyback is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.
- 12.3 The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from overseas corporate bodies and other applicable categories

shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder.

- 12.4 To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in Paragraph 12.2 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

13. COLLECTION AND BIDDING CENTERS: Not Applicable.

14. COMPLIANCE OFFICER

Ms. Meenu Goswami
Company Secretary
J-47/1, Shyam Vihar, Dindarpur,
Najafgarh, New Delhi - 110 043
Tel: 0124-4200325; **Fax:** 0124-4200326
Email: investors@selanoil.com

15. INVESTOR SERVICE CENTRE

In case of any query, clarification or for redressal of grievances, a shareholder may contact the Company at the address mentioned above or the Registrar and Share Transfer Agent from Monday to Friday between 10 a.m. to 5.00 p.m. on all working days, at the following address:



MCS Share Transfer Agent Limited
F - 65, First Floor Okhla Industrial Area
Phase - I New Delhi - 110 020
Tel: 011-41406149; **Fax:** 011-41709881
Email: helpdeskdelhi@mcsregistrars.com
Website: <http://www.mcsregistrars.com/>
SEBI Registration Number: INR000004108
CIN: U67120WB2011PLC165872
Contact Person: Mr. Amarjit

16. MANAGER TO THE BUYBACK OFFER



B&K SECURITIES

WE UNDERSTAND MONEY

Name: Battivala & Karani Securities India Private Limited
Address: Ground Floor, City Ice Building, 298 Perin Nariman Street, Fort, Mumbai - 400 001, India
Telephone: +91 22 4031 7000; **Fax:** +91 22 2263 5020/30
E-mail: merchantbanking@bksec.com; **Website:** www.bksec.com
Investor Grievance e-mail: grievance.mbd@bksec.com
Contact Person: Darshan Piyush Trivedi/Sujeet Gurav
SEBI Registration Number: INM000010908

17. DIRECTORS' RESPONSIBILITY

As per Regulation 24(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of
SELAN EXPLORATION TECHNOLOGY LIMITED

Sd/-
Raman Singh Sidhu
Director
DIN : 00121906

Sd/-
Manjit Singh
Director
DIN : 07585638

Sd/-
Meenu Goswami
Company Secretary

Place : New Delhi
Date : 28th December 2018