

SELAN EXPLORATION TECHNOLOGY LIMITED

Registered Office: J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi - 110 043
Tel: 0124-4200325, Fax: 0124-4200326, Website: www.seloil.com, Email: investors@seloil.com
CIN: L74899DL1985PLC021445

POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SELAN EXPLORATION TECHNOLOGY LIMITED

This Post-Buyback Public Advertisement is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("Buy-Back Regulations") regarding completion of the Buy-Back (defined hereinafter).

This Post-Buyback Public Advertisement should be read in conjunction with the Public Announcement dated 28 December 2018, published on 29 December 2018 ("Public Announcement"), issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

1. THE BUY-BACK

- 1.1. Pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act") and applicable rules thereunder, and the provisions of the Buyback Regulations, Article 8A of the Articles of Association of the Selan Exploration Technology Limited (the "Company"), and pursuant to the resolutions passed by the Board of Directors (the "Board") of the Company at their meeting held on 27 December 2018 (the "Board Meeting"), approved the Buyback of the Company's fully paid-up Equity Shares of face value of ₹10/- (Rupees Ten Only) (the "Equity Shares") from its shareholders/beneficial owners, other than those who are Promoters or the persons in control of the Company and Promoter Group (hereinafter collectively referred to as the "Promoters"), from the open market through Stock Exchange mechanism i.e. using the electronic trading facilities of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), for a total amount not exceeding ₹ 25 crores (Rupees Twenty Five Crores Only) (the "Maximum Buyback Size"), and at a price not exceeding ₹ 300/- (Rupees Three Hundred only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include brokerage costs, relevant SEBI and Stock Exchange fees, turnover charges, applicable taxes such as securities transaction tax and goods and service tax (if any), stamp duty and other transaction charges (collectively referred to as "Transaction Costs"). The Maximum Buyback Size represents 8.66% of the aggregate of the Company's paid-up equity capital and free reserves as per the standalone audited financial statements of the Company as at 31 March 2018.
- 1.2. The Buyback commenced on 07 January 2019 and closed on 05 July 2019 after the closure of the trading hours. Till the date of closure of Buyback, the Company has utilized 85.03% of Maximum Buyback Size (excluding Transaction Costs) authorised for the Buyback.
- 1.3. The Buyback Committee of the Company decided to close the Buyback with effect from 05 July 2019 after the closure of the trading hours. Intimation for closure of the Buyback was issued to the Stock Exchanges on 05 July 2019.
- 1.4. The total number of shares bought back under the Buyback are 1,200,000 Equity Shares.

2. DETAILS OF THE BUYBACK

- 2.1. The Company bought back an aggregate of 1,200,000 Equity Shares, utilizing a total of INR 21,25,66,459.50 (Rupees Twenty-One Crores Twenty-Five Lakhs Sixty-Six Thousand Four Hundred Fifty-Nine and Fifty Paise only) (excluding Transaction Costs), which represents 85.03% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was INR 193.05 per Equity Share while the lowest price was INR 161.52 per Equity Share. The Equity Shares were bought back at an average price of INR 177.31 per Equity Share. These prices are based on contract notes issued by Batlivala and Karani Securities India Private Limited ("Company's Broker") and exclude Transaction Costs.
- 2.2. The pay-out formalities shall be completed as per the normal settlement calendar of the Stock Exchanges. The Company has extinguished 12,00,000 Equity Shares bought back from its shareholders.
- 2.3. All Equity Shares bought back were in the demat segment from the Stock Exchanges. No Equity Shares were brought back in physical form. As the Buyback was done from the open market through the Stock Exchanges, the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares bought in the Buyback is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1. The capital structure of the Company as on the date of the Public Announcement and Post Buyback is set forth below :

(₹ in Lakhs)

Sr. No.	Particulars	Pre-Buyback (as on the date of the Public Announcement)	Post-Buyback*
1	Authorised Share Capital 29,000,000 Equity Shares of INR 10/- each 100,000 Preference Shares of INR 100/- each	2,900.00 100.00	2,900.00 100.00
	Total	3,000.00	3,000.00
2	Issued, Subscribed and Paid-up Share Capital	1,640.00 (16,400,000 Equity Shares of INR 10/- each, fully paid-up)	1,520.00 (15,200,000 Equity Shares of INR 10/- each, fully paid-up)
	Total	1,640.00	1,520.00

*The Company has extinguished 1,200,000 Equity Shares bought back from its shareholders.

- 3.2 Pre -Buyback and Post- Buyback Shareholding Pattern of the Company:-

Category of Shareholders	Pre-Buyback*		Post-Buyback *	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
Promoter & Promoter Group	45,73,846	27.89	45,73,846	30.09
Foreign Investors (Including Non- Resident Indians, FIIs, FPIs, Foreign Mutual Funds, Foreign Nationals)	9,56,592	5.83		
Financial Institutions/Banks, Mutual Funds promoted by Banks/Institutions	3,51,362	2.14	1,06,26,154	69.91
Others (Public, Bodies Corporate, etc.)	1,05,18,200	64.14		
TOTAL	1,64,00,000	100.00	1,52,00,000	100.00

*As on 29 December 2018.

#The Company has extinguished 1,200,000 Equity Shares bought back from its shareholders.

4. MANAGER TO THE BUYBACK OFFER

Name: Batlivala & 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

5. For further details please refer to the Company's website www.seloil.com and the website of the Stock Exchange(s) (www.bseindia.com and www.nseindia.com).

6. DIRECTORS' RESPONSIBILITY

As per Regulation 24(1) (a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Post-Buyback Public Advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
Selan Exploration Technology Limited

Sd/-
Rohit Kapur
Chairman and Whole -Time Director
(DIN : 00017172)

Sd/-
Manjit Singh
Director
(DIN : 07585638)

Sd/-
Pooja Agnihotri
Company Secretary