



**COMPLIANCE CERTIFICATE**

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

**To,**  
**Members,**  
**Selan Exploration Technology Limited**

We, Nityanand Singh & Co., Company Secretaries have been appointed as the Secretarial Auditor vide a resolution passed at its board meeting held on 25th September, 2023 by the Board of Directors of Selan Exploration Technology Limited (hereinafter referred to as 'the Company'), having CIN: L74899HR1985PLC113196 and having its registered office Unit No. 455-457, 4th Floor JMD Megapolis, Sector-48, Sohna Road Gurgaon- 122018.

This Compliance Certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations") for the year ended on 31st March, 2024.

**Management Responsibility:**

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Verification:**

The Company has implemented the **Employees Stock Option Scheme-2022** in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Special Resolution passed by the members of the Company through postal ballot by remote e-voting.

For the purpose of verification of compliances, we have examined the Scheme, Special Resolution passed by the members of the Company through postal ballot by remote e-voting, Resolution passed by the Board of Directors/ Nomination and Remuneration Committee and other relevant documents made available to us and the explanations provided by the Company.

**Certification:**

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its officers, we certify that the Company has implemented the **Employees Stock Option Scheme-2022** in accordance with the applicable Regulations and the Special Resolution passed by the members of the Company.

During the year under review, we hereby certify that the Company has granted 2,20,181 stock options to the Eligible Employees of the Company dated 12th September, 2023 pursuant to the Employee Stock Option Scheme – 2022.



Consequent to the aforesaid grant of options, the Company applied for the In-Principal approval of the stock exchange i.e NSE and BSE and received approval vide their letter dated 29<sup>th</sup> March, 2023 and 31<sup>st</sup> March, 2023 respectively.

**Assumption & Limitation of Scope and Review:**

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Place: New Delhi  
Date: 06.05.2024

**For Nityanand Singh & Co.,  
(Company Secretaries)**



**Nityanand Singh (Proprietor)**

**M. No.: 2668**

**CP No.: 2388**

**UDIN: F002668F000321096**

**Peer Review Certificate No. 1188/2021**