



# Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai 400001.

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CIN. L17100MH1909PLC000294

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE** is hereby given that an Extra-Ordinary General Meeting of the Members of Swan Energy Limited will be held on Thursday, the 20th July, 2023 at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

### **SPECIAL BUSINESS:**

#### **1. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:**

To consider and if thought fit, to give assent/ dissent to the following resolution, as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with all applicable Rules and laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), provisions of Chapter V and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time ("SEBI ICDR Regulations"), the applicable Rules, Notifications, Guidelines, Policies, Procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Stock Exchanges where the shares of the Company are listed and other competent authorities and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory or other appropriate authorities (including but not limited to the SEBI, the Stock Exchanges where the shares of the Company are listed, RBI, the Government of India, etc.), if any, and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or modifications as may be prescribed or imposed by the Appropriate Authorities while granting any such approvals, permissions, consents and sanctions and all such other approvals which may be agreed to by the Board of Directors of the Company (**hereinafter referred to as the "Board"** which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent and approval of the members of the company be and is hereby accorded to the Board and the Board be

and is hereby authorized in its absolute discretion to create, offer, issue and allot, in one or more tranches, to the Non-Promoter as mentioned below (hereinafter referred to as the “**Proposed Allottee**”) on preferential basis upto 2,30,00,000 (Two Crore Thirty Lakhs) equity shares of face value of Rs. 1/- each at a price of Rs. 300/- each [Rupees Three Hundred Only] (including premium of Rs. 299/- each [Rupees Two Hundred Ninety Nine Only]) or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher and the details of the securities to be issued are as follows:

| <b>Name of Applicant (Proposed Allottee)</b> | <b>Maximum No. of equity shares proposed to be allotted upto</b> |
|--|--|
| <b>Non-Promoter (A)</b>                      |  |
| GCP INAB PTE. LTD.                           | 2,30,00,000  |
| <b>Total (A)</b>                             | <b>2,30,00,000</b>   |

**RESOLVED FURTHER THAT** the equity shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the equity shares to be allotted shall rank pari passu in all respects with the existing equity shares of the Company including Dividend.

**RESOLVED FURTHER THAT** In the event of the Company making a bonus issue of shares or making rights issue of shares or any other securities in whatever proportion or any corporate action prior to the exercise of the rights attached to the equity shares, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus/rights issues or any corporate action and that the exercise price of the equity shares to be adjusted accordingly, subject to such approvals as may be required.

**RESOLVED FURTHER THAT** the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the Issue Price of equity shares shall be thirty (30) days prior to the date of this meeting where the proposed preferential Issue is being considered for approval of the members of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

**RESOLVED FURTHER THAT** the equity shares to be allotted on preferential basis shall be locked in for such period as prescribed in Regulation 167 of Chapter V of SEBI (ICDR) Regulations;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India

(RBI)/Securities and Exchange Board of India (SEBI)/the Stock Exchanges where the equity shares of the Company are listed and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized for appointment, change, termination of any intermediaries and/or agencies for this preferential issue and/or vary, alter or modify any of the terms and conditions of any intermediaries and/or agencies so appointed.

**RESOLVED FURTHER THAT** the equity shares to be allotted, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such equity shares to the holders dematerialized securities account.

**RESOLVED FURTHER THAT** for the purpose of creating, issuing, offering and allotting equity shares of the Company the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing and allotting of equity shares of the Company, as it may, in its absolute discretion, deem fit and proper.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any other Director or Directors or Company Secretary or any other officer(s) or employee(s) of the Company or any advisor, as it may consider appropriate in order to give effect to this Resolution."

## **2. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and applicable provisions, if any of the Companies Act, 2013 ("Act"), read with all applicable Rules and laws, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) with Related Parties of the Company, as defined in regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015 and as detailed in the table(s) forming part of the Explanatory Statement annexed to this notice with respect to providing of Loans and/or Inter-Corporate Deposits and/or Advances and/or Investments, notwithstanding that

such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as the Board of Directors may deem fit, on arm's length basis, within the aggregate limits and during the financial years as mentioned in the explanatory statement.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution."

By Order of the Board  
For **Swan Energy Limited**

**Arun Agarwal**  
**(Company Secretary)**  
Membership No:ACS 6572

Date : 27th June 2023  
Place: Mumbai

**Registered Office:**  
6 Feltham House,  
10, J N Heredia Marg,  
Ballard Estate, Mumbai – 400001

## NOTES

1. The Ministry of Corporate Affairs ('MCA') vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, followed by the General Circular No. 22/2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "**MCA Circulars**"), has permitted the holding of EGM by companies through VC / OAVM during the Calendar Year 2021, 2022 and upto September 30, 2023, **without the physical presence of the Members at a common venue.**

In compliance with the provisions of the Companies Act, 2013 ("**the Act**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and MCA Circulars, the Extra-ordinary General Meeting ("**Meeting**" or "**EGM**") of the Company is being held through VC / OAVM on Thursday, July 20, 2023, at 11:30 a.m. (IST). The proceedings of the EGM deemed to be conducted at the Registered Office of the Company situated at 6 Feltham House, 10, J N Heredia Marg, Ballard Estate, Mumbai, Maharashtra, 400001.

2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.**

**ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE**

3. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the EGM through VC/OAVM facility. Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the EGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at jigneshpandyacs@gmail.com with a copy marked to evoting@nsdl.co.in and invgrv@swan.co.in, not later than 48 hours before the scheduled time of the commencement of the Meeting. Corporate Members/ Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab in their login.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 1 and 2 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
6. The relevant Explanatory Statement pursuant to Section 102 setting out material facts and reasons for the proposed Resolution of the EGM Notice is appended herein below for your consideration.
7. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the EGM will be provided by NSDL.
8. The members can join the EGM through VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of 'first come first serve' basis. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. In compliance with the aforesaid MCA and SEBI Circulars, the Notice is being sent to the Members and all other persons so entitled in electronic mode only, whose email IDs are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company's website <https://swan.co.in/reports>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. Members who have not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email IDs with the Company or the RTA (M/s Purva Sharegistry (India) Pvt. Ltd.), for receiving the Notice. Requests can be emailed to [invgrv@swan.co.in](mailto:invgrv@swan.co.in) or

[support@purvashare.com](mailto:support@purvashare.com). We urge members to support this Green Initiative effort of the Company and get their email IDs registered.

11. The Board of Directors have appointed Mr. Jignesh Mahendra Pandya , proprietor of M/s Jignesh M. Pandya & Co. , Practicing Company Secretaries, as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.
12. After sending the notice of EGM through email, an advertisement shall be published in English newspaper and Marathi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website <https://swan.co.in/reports>.
13. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Thursday, 13th July, 2023. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of Remote e-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the Remote e-Voting process. Any person who is not a Member as on the Cutoff date should treat this Notice of EGM for information purpose only.
14. Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Notice.
15. The Remote e-Voting will commence on Monday, 17th July, 2023, 09.00 a.m. (IST) and will end on Wednesday, 19th July, 2023, at 5:00 p.m. (IST). During this period, members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.
16. The result declared along with the Scrutinizer's Report will be forwarded to BSE Limited and National Stock Exchange of India Limited and shall be simultaneously uploaded on the Company's website <https://swan.co.in/reports> and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately.
17. All documents referred to in this Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of the Notice of EGM up to the closure of the voting period. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [invgrv@swan.co.in](mailto:invgrv@swan.co.in) from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, between the period Monday, 17th July, 2023 to Wednesday, 19th July, 2023.

18. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of the shares held in electronic form, and to the Company or the RTA (M/s Purva Sharegistry (India) Pvt. Ltd.), in respect of the shares held in physical form together with a proof of address viz. Electricity Bill, Telephone Bill, Ration Card, Voter ID Card, Passport etc.
19. SEBI has mandated the submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN and Bank Account details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN and Bank Account details along with a self-certified copy of PAN and a cancelled cheque/ passbook copy to the Registrar and Share Transfer Agent/ Company.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Monday, 17<sup>th</sup> July, 2023 at 9:00 A.M. and ends on Wednesday, 19<sup>th</sup> July, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 13<sup>th</sup> July, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 13<sup>th</sup> July, 2023.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| <b>Type of shareholders</b>                   | <b>Login Method</b>   |
|---|---|
| Individual Shareholders holding securities in | 1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a |

demat mode with NSDL.

Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

|   |  |
|---|--|
|   | <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>   |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <br/> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <br/> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <br/> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |

|  |  |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|--|--|

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| <b>Login type</b>  | <b>Helpdesk details</b>  |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000                    |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

|                                      |                         |
|--------------------------------------|-------------------------|
| <b>Manner of holding shares i.e.</b> | <b>Your User ID is:</b> |
|--------------------------------------|-------------------------|

| Demat (NSDL or CDSL) or Physical                           |   |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.  |
| c) For Members holding shares in Physical Form.            | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [jigneshpandyacs@gmail.com](mailto:jigneshpandyacs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [invgrv@swan.co.in](mailto:invgrv@swan.co.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [invgrv@swan.co.in](mailto:invgrv@swan.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories

and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio

number, email id, mobile number at (invgrv@swan.co.in). The same will be replied by the company suitably.

20. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request mentioning their name demat account number/ folio number, email id, mobile number at invgrv@swan.co.in till Saturday, 15<sup>th</sup> July, 2023 (4:00 p.m. IST). Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting and the company reserves the right to restrict the number of speakers.
21. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

By Order of the Board  
For **Swan Energy Limited**

**Arun Agarwal**  
**(Company Secretary)**  
Membership No:ACS 6572

Date : 27th June 2023  
Place: Mumbai

**Registered Office:**  
6 Feltham House,  
10, J N Heredia Marg,  
Ballard Estate, Mumbai – 400001

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to Resolution No(s). 1 to 2 mentioned in the accompanying Notice.

### ITEM NO. 1

The following disclosure is made in accordance with the provisions of the Companies Act, 2013 ("**the Act**") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended thereof (hereinafter referred to as "**SEBI (ICDR) Regulations**").

#### 1. OBJECT OF THE PREFERENTIAL ISSUE:

The Company shall utilize the proceeds from the preferential issue of Equity Shares as under:

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Amount (Rs.)</b>  | <b>Upto</b> | <b>Tentative Frame utilization</b> | <b>Time for</b> |
|----------------|--|----------------------|-------------|------------------------------------|-----------------|
| 1.             | Providing of Loans and/or Inter Corporate Deposits and/or Advances and/or Investments to Hazel Infra Limited and/or Swan LNG Private Limited, being Subsidiaries of the Company. | 540,00,00,000        |             | 6 Months                           |                 |
| 2.             | For General Corporate Purposes   | 150,00,00,000        |             | 6 Months                           |                 |
| <b>Total</b>   |  | <b>690,00,00,000</b> |             |                                    |                 |

Till such time the issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or mutual funds and/or other shorts terms funds as may be decided by the Board of Directors of the Company.

#### 2. MAXIMUM NUMBER OF SPECIFIED SECURITIES TO BE ISSUED:

To create, offer, issue and allot on a preferential basis to Non-Promoter upto 2,30,00,000 (Two Crore Thirty Lakhs) equity shares of face value of Rs. 1/- each at a price of Rs. 300/- per Equity Share [Rupees Three Hundred Only] (including premium of Rs. 299/- each [Rupees Two Hundred Ninety Nine Only]) or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher.

Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

**3. THE CLASS OR CLASSES OF PERSONS TO WHOM THE ALLOTMENT IS PROPOSED TO BE MADE:**

The Allotment is proposed to be made to the Body Corporate belonging to Non-Promoter as per the details mentioned at point no. 9 below.

**4. INTENT OF THE PROMOTERS, DIRECTORS, KEY MANAGEMENT PERSONNEL OR SENIOR MANAGEMENT OF THE COMPANY TO SUBSCRIBE TO THE OFFER:**

None of the Promoter/Promoter Group, Directors, Key Management Personnel or Senior Management of the Company are subscribing to the proposed preferential offer.

**5. SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PROPOSED ISSUE:**

| Sr. No   | CATEGORY                               | Pre-Issue Equity Holdings |                   | No. of Equity Shares proposed to be issued | Post-Issue Equity Holdings* |                   |
|----------|--|---------------------------|-------------------|--|-----------------------------|-------------------|
|          |  | No. of Shares             | % of Shareholding | No. of Shares                              | No. of Shares               | % of Shareholding |
| <b>A</b> | <b>Promoter's Holding</b>              |                           |                   |  |                             |                   |
| 1        | <b>Indian Promoter/Promoter Group</b>  | 16,91,48,000              | 64.09             | 0  | 16,91,48,000                | 58.95             |
| 2        | <b>Foreign Promoter/Promoter Group</b> | 0                         | 0.00              | 0  | 0                           | 0.00              |
|          | <b>Sub-Total (A)</b>                   | <b>16,91,48,000</b>       | <b>64.09</b>      | <b>0</b>                                   | <b>16,91,48,000</b>         | <b>58.95</b>      |
| <b>B</b> | <b>Non-Promoter's Holding</b>          |                           |                   |  |                             |                   |
| 1        | <b>Institutions:</b>                   | 5,28,35,549               | 20.02             | 2,30,00,000                                | 7,58,35,549                 | 26.43             |
| 2        | <b>Non-Institutions:</b>               |                           |                   |  |                             |                   |
|          | Private Corporate Bodies               | 3,09,33,545               | 11.72             | 0  | 3,09,33,545                 | 10.78             |
|          | Directors and relatives                | 0                         | 0.00              | 0  | 0                           | 0.00              |
|          | Indian Public                          | 87,18,633                 | 3.30              | 0  | 87,18,633                   | 3.04              |
|          | Others (including NRIs)                | 22,81,273                 | 0.86              | 0  | 22,81,273                   | 0.80              |
|          | <b>Sub-Total (B)</b>                   | <b>9,47,69,000</b>        | <b>35.91</b>      | <b>2,30,00,000</b>                         | <b>11,77,69,000</b>         | <b>41.05</b>      |
|          | <b>TOTAL (A+B)</b>                     | <b>26,39,17,000</b>       | <b>100.00</b>     | <b>2,30,00,000</b>                         | <b>28,69,17,000</b>         | <b>100.00</b>     |

\* Assuming entire 2,30,00,000 equity shares to be issued under this Preferential issue is allotted.

**6. NO CHANGE IN CONTROL:**

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment.

## 7. LOCK-IN PERIOD:

The equity shares to be allotted on preferential basis shall be locked in, for such period as prescribed in Chapter V of SEBI (ICDR) Regulations.

The entire pre preferential holding of the allottee, if any, shall be locked in as per Regulation 167(6) of Chapter V of the SEBI (ICDR) Regulations.

## 8. PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:

The proposed allotment of Equity Shares shall be completed, in accordance with Regulation 170 of SEBI (ICDR) Regulations, within 15 (fifteen) days period from the later of: (i) date of passing of the shareholders' special resolution ; or (ii) receipt of the permission or approval from any regulatory authority or the Central Government, if any, including receipt of the 'in principle approval' from all the stock exchanges (pursuant to Regulation 28 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) where the shares of the Company are listed.

The allotment of equity shares will be completed in dematerialized form.

## 9. IDENTITY OF NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THE ALLOTTEES:

In compliance with Regulation 163(1)(f) and 163(1)(fa) of SEBI (ICDR) Regulations and amendments thereof and also in compliance with SEBI Circular No. CIR/MIRDS/2/2013 dated January 24, 2013, details of the proposed allottee to whom securities to be issued pursuant to the Special Resolution at Item No. 1 of the Notice, the Identity of Natural Persons who are the Ultimate Beneficial Owners of the proposed allottee and the percentage of the expanded capital to be held by the proposed allottee after the proposed allotment of the said securities are as under:

| Name of Proposed Allottee | Identity of Natural Persons Who are the Ultimate Beneficial Owners | Pre-Issue Equity Holdings |                   | No. of equity shares proposed to be issued | Post-Issue Equity Holding* |                   |
|---------------------------|--|---------------------------|-------------------|--|----------------------------|-------------------|
|                           |  | No. of Shares             | % of Shareholding |  | No. of Shares              | % of Shareholding |
| <b>Non-Promoter</b>       |  |                           |                   |  |                            |                   |
| GCP INAB PTE. LTD.        | Note-1   | 1,15,000                  | 0.04              | 2,30,00,000                                | 2,31,15,000                | 8.06              |

\* Assuming entire 2,30,00,000 equity shares to be issued under this Preferential issue is allotted.

Note-1: GCP INAB PTE. LTD. is a foreign portfolio investor, a Category II Investor registered under Securities Exchange Board of India (Foreign Portfolio Investors) Regulation, 2019 which was incorporated in Singapore on December 19, 2019. Mr. Michael Andreas Welter is the Ultimate Beneficial Owner of GCP INAB PTE. LTD.

The consent of the Members is sought for the issue of Equity Shares in terms of Section 62 of the Companies Act, 2013, and all applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI (ICDR) Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

**10. THE CURRENT AND PROPOSED STATUS OF THE ALLOTTEES POST THE PREFERENTIAL ISSUE NAMELY, PROMOTER OR NON-PROMOTER:**

| <b>Proposed Allottee</b> | <b>Current status of the allottees</b> | <b>Proposed status of the allottees post the preferential issue</b> |
|--------------------------|--|---|
| GCP INAB PTE. LTD.       | Non-Promoter                           | Non-Promoter  |

**11. BASIS ON WHICH THE PRICE HAS BEEN ARRIVED AT AND JUSTIFICATION FOR THE PRICE (INCLUDING PREMIUM, IF ANY):**

The Equity Shares of the company are listed on BSE Limited and National Stock Exchange of India Limited for a period of more than 90 trading days as on the relevant date i.e Tuesday, June 20, 2023 and are frequently traded in accordance with Regulation 164 of SEBI (ICDR) Regulations.

In compliance with Regulation 166A of the SEBI (ICDR) Regulations as the preferential issue to GCP INAB PTE. LTD., an proposed allottee, is more than five per cent of the post issue fully diluted share capital of the Company, therefore, the minimum issue floor price is higher of the price determined through following methods:

- a. In terms of the provisions of Regulation 164 of SEBI (ICDR) Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:
  - i. the 90 Trading Days volume weighted average price of the Equity Shares of the Company quoted on National Stock Exchange of India Limited preceding the Relevant Date, i.e., Rs. 248.81 per equity share.
  - ii. the 10 Trading Days volume weighted average price of the Equity Shares of the Company quoted on National Stock Exchange of India Limited preceding the Relevant Date, i.e., Rs. 238.92 per equity share.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI (ICDR) Regulations, is Rs. 248.81 per Equity Share, being higher of the above two prices.

- b. The price determined through Valuation report dated Tuesday, June 27, 2023 issued by Mr. Vardhman Doogar, Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/10802). i.e., Rs. 256.07 per Equity Share ("Valuation Report"). The Valuation Report shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till Thursday, July 20, 2023 and may be accessed on the website of the company at <https://www.swan.co.in/>.
- c. Method of determination of floor price as per the Articles of Association of the Company: Not applicable as the Articles of Association of the Company are silent on method of determination of a floor price of the shares issued on preferential basis.

The Board proposes to issue the equity share of face value of Rs. 1/- each at a price of Rs. 300/- each [Rupees Three Hundred Only] (including premium of Rs. 299/- each [Rupees Two Hundred and Ninety Nine Only]) each, which is higher than the price as computed above and also the price determined above shall not be lower than the minimum price in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended.

**12. THE PRICE OR PRICE BAND AT/WITHIN WHICH THE ALLOTMENT IS PROPOSED:**

The issue price of the equity shares to be allotted on preferential basis shall be at a price of Rs. 300/- each [Rupees Three Hundred Only] (including premium of Rs. 299/- each [Rupees Two Hundred Ninety Nine Only] or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher. Kindly refer to the above mentioned point no. 11 for the basis of determination of the price.

**13. PARTICULARS OF THE OFFER, KINDS OF SECURITIES OFFERED, PRICE OF THE SECURITIES OFFERED INCLUDING DATE OF PASSING OF BOARD RESOLUTION:**

Issue of upto 2,30,00,000 Equity Shares of face value of Rs. 1/- each at a price of Rs. 300/- each [Rupees Three Hundred Only] (including premium of Rs. 299/- each [Rupees Two Hundred Ninety Nine Only]) or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher for Cash consideration.

Date of passing Board Resolution for aforesaid Preferential Issue is Tuesday, June 27, 2023.

**14. AMOUNT WHICH THE COMPANY INTENDS TO RAISE BY WAY OF SUCH SECURITIES:**

The Company intends to raise upto Rs. 690,00,00,000/- by way of Preferential Issue of upto 2,30,00,000 Equity Shares.

**15. NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:**

During the period from April 01, 2023 till the date of this Notice, the Company has not made any allotment on Preferential Basis.

**16. NAME AND ADDRESS OF THE VALUER WHO PERFORMED VALUATION OF THE SECURITY OFFERED:**

The valuation was performed by Mr. Vardhman Doogar, Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/10802) having his office at Flat No. 403, Tower-A-4, IREO Skyon, Gold Course Extn. Road, Behind Lemon Tree, Sector-60, Gurugram – 122001 (Haryana).

**17. THE JUSTIFICATION FOR THE ALLOTMENT PROPOSED TO BE MADE FOR CONSIDERATION OTHER THAN CASH TOGETHER WITH VALUATION REPORT OF THE REGISTERED VALUER:**

Not Applicable, as the proposed preferential allotment is made for Cash consideration.

**18. PRINCIPLE TERMS OF ASSETS CHARGED AS SECURITIES:**

Not Applicable.

**19. PRACTICING COMPANY SECRETARY CERTIFICATE:**

A copy of the certificate from Mr. Jignesh M. Pandya, Partner of M/s. Jignesh M. Pandya & Co., Practicing Company Secretary (M. No. 7346 and CP No. 7318), as mandated under Regulation 163(2) of the SEBI (ICDR) Regulations, certifying that the Proposed Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations shall be placed before the shareholders at their proposed Extra Ordinary General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till Thursday, July 20, 2023. This certificate is also placed on the website of the company at <https://www.swan.co.in/>.

**20. RELEVANT DATE:**

The "Relevant Date" in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for the purpose of determining the price of equity shares to be issued on preferential basis shall be 30 days prior to the date of this meeting of the Shareholders of the Company or in the case where the Relevant Date falls on

Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date i.e Tuesday, June 20, 2023.

## 21. OTHER DISCLOSURES:

- a. As the equity shares have been listed on a recognized Stock Exchanges (i.e BSE Limited and National Stock Exchange of India Limited) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- b. Neither the Company nor any of its Promoter/Promoter Group or Directors are a willful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations and none of its directors or Promoter/Promoter Group are fugitive economic offender as defined under SEBI (ICDR) Regulations.
- c. The fund to be used for General Corporate Purposes, in any case, shall not be exceeding 25% of the funds to be raised through this preferential issue.
- d. Care Ratings Limited shall be monitoring agency in terms of Regulation 162A of SEBI (ICDR) Regulations.

Except Managing Director, Executive Directors, Chief Financial Officer and their relatives, None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 1 of the Notice, except to the extent of their shareholding interest, if any, in the company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and accordingly recommend passing of the resolution as set out at Item No. 1 of the Accompanying EGM Notice for the approval of members of the Company as Special Resolution.

## ITEM NO. 2

In terms of Regulations 23 of SEBI (LODR) Regulations, 2015, all Material Related Party Transactions ('MRPT') shall require prior approval of shareholders through ordinary resolution.

Pursuant SEBI Circular SEBI/HO/CFD/CMD1/ CIR/P/2021/662, dated November 22, 2021 and other applicable rules, circulars, the particulars of transaction(s) to be entered into by the Company with related party(ies) are as under:

| Sr. No. | Name of the Related Party | Nature of Relationship (including nature of interest, financial | Aggregate maximum value of the contract(s)/ arrangement(s) / transaction(s) (during the | Nature and material terms of contract(s)/ arrangement(s) / transaction(s) | Percentage of the proposed MRPTs to counter party's entity's annual |
|---------|---------------------------|---|---|---|---|
|         |                           |   |   |   |   |

|    |                             | <b>or<br/>otherwis<br/>e)</b> | <b>financial year<br/>2023-24) (Rs.<br/>in Crores)</b> |   | <b>turnover</b> |
|----|-----------------------------|-------------------------------|--|---|-----------------|
| 1. | Hazel Infra<br>Limited      | Subsidiary<br>Company         | 1,000.00   | Providing of Loan<br>and/or Inter-<br>Corporate<br>Deposit and/or<br>Advance and/or<br>Investment | 0.00            |
| 2. | Swan LNG<br>Private Limited | Subsidiary<br>Company         | 400.00   | Providing of loan<br>and/or Inter-<br>Corporate<br>Deposit and/or<br>advance and/or<br>Investment | 0.00            |

In the financial year 2023-24, the Company, along with its subsidiaries, proposes to enter into certain MRPTs, as mentioned above, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds. Accordingly, approval of the shareholders is being sought for all such MRPTs proposed to be undertaken by the Company, either directly or along with its subsidiaries.

The proposed MRPTs with the a.) Hazel Infra Limited ('HIL') will be in the nature of Providing of Loan and/or Inter-Corporate Deposit and/or Advance and/or Investment to the HIL at arm's length for the proposed acquisition of Reliance Naval and Engineering Limited pursuant to Resolution Plan, as approved by NCLT, as per provisions of the Insolvency & Bankruptcy Code, 2016 by HIL; b.) Swan LNG Private Limited ('SLPL') will be in the nature of Providing of Loan and/or Inter-Corporate Deposit and/or Advance and/or Investment to the SLPL at arm's length for the proposed capital expenditure and long term working capital by SLPL.

The percentage of the proposed MRPTs to listed entity's annual consolidated turnover will be 69.53% for HIL and 27.82% for SLPL approximately. The source of the funds for proposed MRPTs will be through Preferential Issues, Qualified Institutions Placements and/or Issue of other securities and/or out of internal resources/accruals and/or any other appropriate sources. The terms and/or tenure of such loans and/or inter-corporate deposits, and/or advances to be given and/or Investments to be made shall be as mutually decided, by the Audit Committee and/or Board of Directors of the Company, at the time of actual loans and/or inter-corporate deposits and/or advances to be given and/or Investments to be made.

The proposed MRPTs is for acquiring Reliance Naval and Engineering Ltd in pursuant to Resolution Plan, as approved by NCLT, as per provisions of the Insolvency & Bankruptcy Code, 2016 by HIL and for capital expenditure and long term working capital by SLPL and the same is in the interest of the Company. No valuation report or other external report has been relied upon by the Company in relation to the proposed transaction since the transaction of acquiring Reliance Naval and Engineering Ltd by HIL is pursuant to Resolution Plan, as approved by NCLT, as per provisions of the Insolvency & Bankruptcy Code, 2016 and further No valuation report or other external

report is required for the proposed transaction for capital expenditure and long term working capital in SLPL.

The Audit Committee/Board has, at its meeting held on 27<sup>th</sup> June, 2023, reviewed and approved the said transaction(s), subject to approval of the shareholders, to enable the Company to enter into the said Related Party Transaction(s) in one or more tranches. The transactions under consideration, are proposed to be entered into by the Company with the related parties at arms' length basis.

Therefore the Audit Committee/Board recommends passing of the resolution as set out at Item No. 2 of the Accompanying EGM Notice for the approval of members of the Company as Ordinary Resolution. None of the Related Parties shall vote in the resolution.

Except Managing Director, Executive Directors, Chief Financial Officer and their relatives, None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 1 of the Notice, except to the extent of their shareholding interest, if any, in the company.

By Order of the Board  
For **Swan Energy Limited**

**Arun Agarwal**  
**(Company Secretary)**  
Membership No:ACS 6572

Date : 27th June 2023  
Place: Mumbai

**Registered Office:**  
6 Feltham House,  
10, J N Heredia Marg,  
Ballard Estate, Mumbai – 400001