

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting of the Members of Swan Energy Limited (the "Company") will be held on Wednesday, March 30, 2022 at 11.00 a.m. through Video Conference/Other Audio-Visual Means, to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at 6, Feltham House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400001.

SPECIAL BUSINESS:

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

1. To consider and, if thought fit, to pass, with or without modification(s), 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") 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, RBI, the Government of India, etc.), if any, and all such other approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board"), consent 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, upto 1,96,60,000 (One Crore Ninety Six Lakh Sixty Thousand) equity shares of face value of Rs. 1/- each at a price of Rs. 162/- each [Rupees One Hundred Sixty-Two only] (including premium of Rs. 161/- each [Rupees One Hundred Sixty-One Only]) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher, by way of preferential allotment to the companies mentioned below (hereinafter referred to as the "Proposed Allottee") and the details of the securities to be issued are as follows:

Name of Applicant (Proposed Allottee)	Maximum No. of equity shares proposed to be allotted upto
Promoter Group (A)	
Muse Advertising and Media Private Limited	53,39,500
Vakratund Plaza Private Limited	53,08,500
Sub-Total (A)	1,06,48,000

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

Non-Promoters (B)	
Malberry Infrastructure Private Limited	44,29,000
Montego Reality Private Limited	45,83,000
Sub-Total (B)	90,12,000
Total (C) = (A+B)	1,96,60,000

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 this preferential issue is to convert full/part of the unsecured loan, extended by the Promoter Group and Non-Promoters to the Company, into equity shares 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 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)/Financial Institutions/Investment Institutions 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 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

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

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."

Alteration of Memorandum of Association:

2. To consider and, if thought fit to pass, with or without modification(s) the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions of the Companies Act, 2013 ('the Act'), read with applicable Rules & Regulations made thereunder, including any statutory modification (s) or re-enactment (s) thereof for the time being in force and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the company be and is hereby accorded for effecting the alterations in the existing Object Clause of the Memorandum of Association ("the MOA") of the Company in the following manner:-

- Clause 3 of the MOA be altered by:
 - i) deleting the existing sub-clause (p);
 - ii) re-numbering the existing sub-clauses (na), (nb), (nc), (o) as Clause (o), (p), (q) and (r); and
 - iii) inserting the following new sub-clauses (s), (t), (u), (v) and (w);
- (s) To carry on business of builders, masonry and general Construction and contractors and to - carry on the business of developers of all kinds of properties, the properties of lands, flats, maosionetes, dwelling houses, offices, shops, industrial estates, lease of lands, flats and other immovable properties and for these purpose to purchase, take on lease or otherwise acquire and hold any land or building on any tenure or description wherever situated, or rights or interest therein or connected therewith to prepare building sites and to construct, reconstruct pull down renovate, develop, alter, improve, decorate and furnish and maintain flats, marionettes, Architect interior 'designers, dwelling houses, shop, offices, buildings, industrial estates, work and conveniences and sea the same on ownership basis, or lease basis and rental basis and as ware housing system and transfer such building to co-operative societies and to others as the case may be, to lay out roads and pleasure gardens and recreations grounds to plant, drain or otherwise improve the land or any part thereof, either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/ firm / individual/consultant/ Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign.
- (t) To carry on the business as manufactures, producers, processers, refiners, formulator, preparers, exporter, importer, buyer, seller, distributor, storage providers, dealer, stockiest, supplier and to deal in all types of chemicals, Petro-chemicals including but not limited to all grades of Poly Vinyl Chloride (PVC) and its compounds, chlorinated PVC, Chloralkalies, Ethylene Dichloride, plasticized products, alkalies, Chlorine and its compounds, liquefied gases like LPG, LNG, CNG, PNG etc. Fuel Oils, Gas oils, heavy and light petroleum stocks and

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

distillates, different organic catalysts, activators, initiators, caustic soda, caustic potash, all acids, hydrochloric acids, oxidizing and bleaching agents, bromides, bromine, soda ash, sodium hydroxide, sodium bicarbonate, sodium carbonate, aromatics, polymers, plastics, resins, all kinds of solvents, intermediates, ingredients, derivatives, compounds, mixtures, source materials and dilutents, reactive agents, feedstocks and to manufacture downstream products available from petrochemicals, natural gases, coal tar, plant sources, hydro carbons, liquid fuels and chemical feedstocks and all kinds of other related products including commercial exploitation thereof and to acquire any business as a going concern in India or abroad, which is engaged in aforesaid activities either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/firm/individual/consultant/Public Sector Undertaking/ Government Department/Statutory Bodies whether local or foreign.

- (u) To carry on the business as manufacturers, buyers, sellers, dealers, importers, exporters, contractors, factors, agents and suppliers of polymer, monomers polythene, polypropylene, nylon, polystyrene, pur, pet, polyster strips, profile plastic, plastic powder and such other articles required to manufacture P.V.C. pipe, moulded industrial and household articles, industrial components and articles, tubing films, roles or their allied and auxiliary plastic products, extrusion process, packaging materials, injections moulding, blow moulding, compressor moulding, vacuum formings, housewares, different sizes and types of materials handling crates and/or containers, plastics paletts, plastic luggage articles, suit cases, light and heavy automobile parts, components and accessories, electrical and computer appliances and all type of plastic furniture, either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/ firm / individual/consultant/ Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign.
- (v) To construct or carry on the business of manufacturing, building, repairing, refitting, inventing, experimenting, testing, originating, fabricating, buy, sale, resale, research, convert, alter, treat, dismantle, degasify, repair, convert alter, dismantle, break, maintain, modify, market, machine recondition, remodel, acquire, lease, hire, charter hire, rent/charter out, lease out, sub-contracting, import, export or otherwise deal in any manner with ships, tugs, boats, ocean going vessels, harbours, crafts, pontoons, barges, dredgers, warships, defence vessels including patrol vessels, gunboats, training vessels, frigates, destroyers, aircraft carriers, sub- marines, corvettes, landing platform docks, landing helicopter docks, advanced warships, apparatus used in or for any kind of activities of drilling and exploration of oils and gases including onshore drilling, offshore drilling, deep water drilling, shallow water drilling, development drilling, marine research, marine exploration and any other floating vessels whether for passenger or cargo transportation and engines, spares and parts of all types and descriptions used for or therein and to provide maintenance, service, support for the same and to act as agent, broker, stockiest, supplier, assembler, job worker, consultant, engineer, collaborator in tools particularly pneumatic tools, jigs, dies, moulds, equipments, instruments, implements, apparatus and appliances, their parts, fittings, accessories made of ferrous and non-ferrous metals and to sell, transfer, lease or otherwise dispose of scrap materials, equipments, engineering goods, machineries, wooden and steel structures and generally anything derived therefrom and to acquire any business as a going concern in India or abroad, which is engaged in the aforesaid activities, either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/ firm / individual/consultant/ Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

- (w) To do all or any of the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objects or any of them in India and elsewhere either as principals, agents, trustees, contractors, assignees or otherwise and either by or through agents, contractors, trustees or otherwise, and either alone or in conjunction with others.

RESOLVED FURTHER THAT 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 the powers conferred on the Board by this resolution), be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution(s)."

Alteration of Articles of Association:

3. To consider and, if thought fit to pass, with or without modification(s) the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 5, 14 or any other applicable provisions of the Companies Act, 2013 ('the Act'), read with applicable Rules & Regulations made thereunder, including any statutory modification (s) or re-enactment (s) thereof for the time being in force and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the company be and is hereby accorded to substitute the existing Articles of Association of the Company ("the AOA") with a new set of Articles of Association as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT 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 the powers conferred on the Board by this resolution), be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution(s)."

Capital Raising Through Issuance of Equity Shares or Other Convertible Securities:

4. To consider and, if thought fit to pass, with or without modification(s) the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the 'Companies Act'), the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, the Reserve Bank of India ('RBI'), the Securities and Exchange Board of India ('SEBI'), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'ICDR Regulations'), the equity listing agreement executed with Stock Exchanges ('Stock Exchanges'), on which the Company's equity shares are listed, relevant Registrar of Companies ('ROC'), or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and 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(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, by way of a public issue, preferential issue, qualified institutions placement, private placement, right issue or a combination thereof of equity shares of the Company having face value of Re. 1 (Rupee One) each (the 'Equity Shares'), to all eligible investors, including residents and/or non-residents and/or institutions/banks/venture capital funds/alternative investment funds/foreign portfolio investors, mutual funds/pension funds, multilateral financial institutions, qualified institutional buyers and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Company (collectively the 'Investors'), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs. 2,000 Crores (Rupees Two Thousand Crores Only) or equivalent thereof, inclusive of such premium as may be fixed on such Securities by offering the Securities through public issue(s) or offer for sale or private placement(s) or any combination(s) thereof at such time or times, at such price or prices, at a discount or premium to market price or prices as permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed by the Company ("Issuer").

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions: (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company (b) the Equity Shares that may be issued by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects; and (c) Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate reorganization or restructuring.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to the ICDR Regulations, the allotment of equity shares, shall only be made to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such equity shares shall be allotted as fully paid-up and the allotment shall be completed within 365 days from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued by way of a qualified institutional placement under the ICDR Regulations, the relevant date for the purpose of pricing of the

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

RESOLVED FURTHER THAT in case of further public offer, the equity shares shall be issued by the Company in compliance with the requirements of the SEBI ICDR Regulations and other applicable laws. All monies received out of the further public offer shall be transferred to a separate bank account referred in section 40(3) of the Companies Act, 2013, as applicable; and if the application monies received pursuant to the Issue are not refunded within such time, as specified by SEBI and in accordance with the applicable law, the Company shall pay interest on failure thereof, as per the applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or equity shares on conversion of Securities, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities or equity shares as the case may be, on one or more stock exchanges in India.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, determination of investors to whom the shares will be offered and allotted in accordance with applicable law, timing for issuance of such shares and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to offer document and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, offer document and other documents (in draft or final form) with any regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of shares and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT

- the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company;
- the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;
- the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of shares and take all steps which are

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

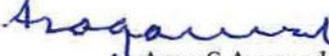
incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of shares on Stock Exchanges.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Chairman and Managing Director or Chief Finance Officer or Company Secretary of the Company to give effect to the above resolutions."

By Order of the Board
For Swan Energy Limited




Arun S Agarwal
(Company Secretary)

Date: 5th March, 2022

Place: Mumbai

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

NOTES

1. An explanatory statement pursuant to section 102(1) of the Act, setting out the material facts relating to the Special Business mentioned in the accompanying Notice is annexed hereto.
2. In view of the outbreak of the COVID-19 pandemic and SEBI & MCA circulars, Extra-Ordinary General Meeting of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue.
3. The deemed venue for Extra-Ordinary General Meeting shall be the Registered Office of the Company at 6, Feltham House, 2nd Floor, J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the Extra-Ordinary General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf. Since this Extra-Ordinary General Meeting is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the Extra-Ordinary General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the Extra-Ordinary General Meeting on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to jigneshpandyacs@gmail.com with a copy marked to evoting@nsdl.co.in
6. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Mr. Jignesh Pandya, Practicing Company Secretary (CP No. 7318) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
8. The Scrutinizer shall, immediately after the conclusion of voting at the Extra-Ordinary General Meeting, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
9. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.swan.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE and NSE, where the shares of the Company are listed.
10. In terms of sections 101 of the Act, read with the rules made thereunder, the listed companies may send the notice of Extra-Ordinary General Meeting by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12th May 2020, notice of Extra-Ordinary General Meeting is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may update their email addresses and phone number at <http://www.purvashare.com/email-and-phone-updation/>. Members may note that the Notice will also

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

be available on the Company's website at <https://www.swan.co.in/> and website of the stock exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com

11. Since the meeting will be conducted through VC facility, the route map is not annexed to this Notice.

Voting through electronic means

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after 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 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), 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 served basis.
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 Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.swan.co.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. Bombay Stock Exchange Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on Saturday, 26th March 2022 at 09:00 a.m. and ends on Tuesday, 29th March 2022 at 05:00 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., Wednesday, 23rd March 2022, 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 Wednesday, 23rd March 2022.

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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a 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.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

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.

- Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.
- If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

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.

Login type	Helpdesk details
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

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:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID 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 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 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

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digits 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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 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 General 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.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

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 with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at 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 arun@swan.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digits DPID + CLID or 16 digits 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 arun@swan.co.in. If you are an Individual shareholder 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, shareholders/members may send a request to 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.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

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 link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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 arun@swan.co.in. The same will be replied by the company suitably.
6. 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 arun@swan.co.in between 8th March, 2022 (9:00 a.m. IST) to 25th March, 2022 (6:00 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.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

Agenda 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 has taken unsecured loan from certain Promoter Group and Non-Promoters companies for repayment of existing unsecured loans and long-term working capital of the Company. It has been mutually agreed between the Company and such Promoter Group and Non-Promoters companies that full/part of unsecured loan be converted into Equity Shares of the Company, which is to be issued on a preferential basis by the Company.

The Board of Directors of the Company ("the Board"), in its meeting held on March 05, 2022, have received the confirmation from the unsecured loan holders as listed below, to convert their loans into Equity Shares of the Company. This allows the Company to carry out its operations smoothly as the Company would not be required to discharge the liability by making cash repayment of these unsecured loan to the Promoter Group and Non-Promoters companies to the extent of their conversion of loans into equity shares, which in turn will improve performance / profitability and current ratio of the company and will also avoid adverse effect on the fund flow of the company in the long run. The said unsecured loans were already utilized by the company for repayment of existing unsecured loans and for long-term working capital of the Company.

The following are the details of the unsecured loans of Promoter Group and Non-Promoters entities, who have agreed to convert their full/part of unsecured loans into Equity Shares of Rs. 1/- each of the Company at a price of Rs. 162/- per Equity Share [Rupees One Hundred Sixty-Two only] (including premium of Rs. 161/- each [Rupees One Hundred Sixty-One Only]) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai – 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

Entities	Amount of unsecured loan outstanding as on 05/03/2022 (in Rs.)	Maximum No. of equity shares to be allotted	Unsecured Loan Amount to be adjusted against issuance of equity shares of face value of Rs. 1/- each fully paid up on preferential basis @ Rs. 162/- per share (in Rs.)	Balance amount continue to be as Unsecured Loan (in Rs.)
	(A)	(B)	(C)	(D)=(A-C)
Promoter Group				
Muse Advertising and Media Private Limited	86,50,00,000	53,39,500	86,49,99,000	1,000
Vakratund Plaza Private Limited	86,00,00,000	53,08,500	85,99,77,000	23,000
Non-Promoters				
Malberry Infrastructure Private Limited	71,75,00,000	44,29,000	71,74,98,000	2,000
Montego Reality Private Limited	74,25,00,000	45,83,000	74,24,46,000	54,000

2. MAXIMUM NUMBER OF SPECIFIED SECURITIES TO BE ISSUED:

To create, offer, issue and allot on a preferential basis to Promoter Group and Non-Promoters entities upto 1,96,60,000 (One Crore Ninety-Six Lakh Sixty Thousand) equity shares of face value of Rs. 1/- each.

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 Bodies Corporate entities belonging to Promoter Group and Non-Promoters as per the details mentioned at point no. 9 below.

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

None of the Promoter/Promoter Group, Directors or Key Management Personnel of the Company are subscribing to the proposed preferential offer, except the following Promoter Group entities, who have conveyed to the Company in writing to subscribe to the Equity Shares of the Company on preferential basis as proposed under Special Resolution at Item No. 1 above.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

Sr. No	Name of Applicant (Proposed Allottee)	Category	Maximum No. of equity shares proposed to be allotted
1.	Muse Advertising and Media Private Limited	Promoter Group	53,39,500
2.	Vakratund Plaza Private Limited	Promoter Group	53,08,500

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
A	Promoter's Holding					
1	Indian Promoter/Promoter Group	15,85,00,000	64.89	1,06,48,000	16,91,48,000	64.09
2	Foreign Promoter/Promoter Group	0	0.00	0	0	0.00
	Sub-Total (A)	15,85,00,000	64.89	1,06,48,000	16,91,48,000	64.09
B	Non-Promoter's Holding					
1	Institutions:					
	Private Corporate Bodies	2,49,15,851	10.20	90,12,000	3,39,27,851	12.86
	Directors and relatives	0	0.00	0	0	0.00
	Indian Public	57,83,118	2.37	0	57,83,118	2.19
	Others (including NRIs)	2,48,36,841	10.17	0	2,48,36,841	9.41
	Sub-Total (B)	8,57,57,000	35.11	90,12,000	9,47,69,000	35.91
	TOTAL (A+B)	24,42,57,000	100.00	1,96,60,000	26,39,17,000	100.00

* Assuming entire 1,96,60,000 equity shares to be issued under this Preferential issue is allotted.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

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 from the Relevant Date upto a period of 90 trading days from the date of trading approval granted by the DSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and having Nationwide Trading Terminals.

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 allottees 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 allottees and the percentage of the expanded capital to be held by the proposed allottees after the proposed allotment of the said securities are as under:

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

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 Share holding		No. of Shares	% of Share holding
Promoter Group						
Muse Advertising and Media Private Limited	Mr. Nikhil V. Merchant	0	0.00	53,39,500	53,39,500	2.02
Vakratund Plaza Private Limited	Mr. Nikhil V. Merchant	0	0.00	53,08,500	53,08,500	2.01
Non-Promoters						
Malberry Infrastructure Private Limited	Mrs. Mrudula Punater	0	0.00	44,29,000	44,29,000	1.68
Montego Reality Private Limited	Mrs. Mrudula Punater	0	0.00	45,83,000	45,83,000	1.74

* Assuming entire 1,96,60,000 equity shares to be issued under this Preferential issue is allotted.

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:

Proposed Allottees	Current status of the allottees	Proposed status of the allottees post the preferential issue
Muse Advertising and Media Private Limited*	Promoter Group	Promoter Group
Vakratund Plaza Private Limited*	Promoter Group	Promoter Group
Malberry Infrastructure Private Limited*	Non-Promoter	Non-Promoter
Montego Reality Private Limited*	Non-Promoter	Non-Promoter

*Currently, not holding any Equity Shares of the Company as on date of this Notice.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

11. PRICING:

The issue price of the equity shares to be allotted on preferential basis shall be at a price of Rs. 162/- each [Rupees One Hundred Sixty-Two Only] (including premium of Rs. 161/- each [Rupees One Hundred Sixty-One Only] or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher.

12. 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, 2021 till the date of this Notice, the Company has not made any allotment on Preferential Basis.

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

Pricing shall be as per Regulation 164 of SEBI (ICDR) Regulations and therefore, no separate valuation is required pursuant to Companies (Share Capital and Debentures) Rules, 2014 as amended.

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

Not Applicable.

15. PRINCIPLE TERMS OF ASSETS CHARGED AS SECURITIES:

Not Applicable.

16. PRACTICING COMPANY SECRETARY CERTIFICATE:

A copy of the certificate from Ms. Alka Gattani, Proprietor of M/s. Alka Gattani & Co., Practicing Company Secretary (M. No. 40269 and CP No. 16738), 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 30th March, 2022. This certificate is also placed on the website of the company at <https://www.swan.co.in/pdf/PCS-Certificate.pdf>.

17. RELEVANT DATE:

The "Relevant Date" for the purpose of determining the pricing of equity shares to be issued 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.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

18. OTHER DISCLOSURES:

- a. Neither the Company nor any of its Promoters or Directors are a willful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations and none of its directors or Promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations.
- b. This preferential issue is not resulting into allotment of more than five per cent. of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert.

Except Mr. Nikhil V. Merchant and Mr. Paresh V. Merchant, Directors of the Company, to the extent of their shareholding in the Proposed Promoter Group Allottees, none of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be, in any way concerned or interested, financially or otherwise in the said resolution.

The Board recommends the passing of the resolution as set out at Item No. 1 of the accompanying Notice as Special Resolution.

Agenda Item No.2

The company is actively exploring new lines of business activities, which requires alteration of Object Clause of the Memorandum of Association (MOA) of the company.

Accordingly, the Board of Directors of the company ("the Board"), at its meeting held on Saturday, 5th March, 2022, has resolved to alter the Object Clause of the MOA, as mentioned in the proposed Special Resolution at Agenda Item No. 2 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives, are in any way, concerned or interested, financially or otherwise, in the Special Resolution as set out at Item No.2 of the Notice, except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the passing of the resolution (s) as set out at Item No. 2 of the accompanying Notice as Special Resolution.

Agenda Item No.3

The existing Articles of Association (AOA) of the Company are based on the provisions of the Companies Act, 1956. With the coming into force of the Companies Act, 2013, several Regulations of the existing AOA require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new Articles.

The new AOA to be substituted in place of existing AOA are based on Table - F of the Companies Act, 2013, which sets out the model Articles of Association for a company limited by shares.

A copy of the proposed set of new Articles of Association of the company would be available for inspection at the registered office of the company during the business hours on any working day between 10.00 AM to 6.00 PM upto the date of EGM.

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-4058 7300, Fax: 022-4058 7360, Email: swan@swan.co.in

CIN: L17100MH1909PLC000294

None of the Directors, Key Managerial Personnel of the Company and/or their relatives, are in any way, concerned or interested, financially or otherwise, in the Special Resolution as set out at Item No. 3 of the Notice, except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the passing of the resolution (s) as set out at Item No. 3 of the accompanying Notice as Special Resolution.

Agenda Item No.4

The Company intends to raise capital and hence, a Special Resolution is being proposed to give necessary authority to the Board of Directors to decide and finalize the timing and the terms of the issue, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals.

The proceeds of the offerings are intended to capitalize the Company adequately for its ongoing capital-intensive projects besides meeting the working requirements of the Company.

It is an enabling resolution, which remains valid for a period of 12 (twelve) months from the date of its passing as per SEBI (ICDR) provisions.

The said Special Resolution, if passed, shall also have effect of allowing the Board, on behalf of the Company, to offer, issue and allot the Securities otherwise than on pro-rata basis to the existing Shareholders.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives, are in any way, concerned or interested, financially or otherwise, in the Special Resolution as set out at Item No. 3 of the Notice, except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the passing of the resolution (s) as set out at Item No. 4 of the accompanying Notice as Special Resolution.



By Order of the Board
For Swan Energy Limited

A handwritten signature in blue ink, appearing to read 'Arun S Agarwal'.

Arun S Agarwal
(Company Secretary)

Date: 5th March, 2022

Place: Mumbai