

Swan Energy Limited

(Formerly Swan Mills Limited)

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CIN: L17100MH1909PLC000294

CORPORATE GOVERNANCE REPORT

1. Name of Listed Entity: Swan Energy Limited
2. Quarter Ending : 31/12/2015

I. Composition of Board of Directors							
Title (Mr. / Ms)	Name of the Director	PANs & DIN	Category (Chairperson/Executive/Non-Executive/independent/Nominee)&	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Navinbhai C. Dave	AABPD6262G & 01787259	Non-Executive Chairman	-	1	0	0
Mr.	Nikhil V. Merchant	AAEPM1722D & 00614790	Managing Director	-	1	0	0
Mr.	Paresh V. Merchant	AAJPM7513K & 00660027	Executive director	-	1	1	0
Mr.	Padmanabhan Sugavanam	AAMPP4751B & 03229120	Whole Time Director	-	1	0	0
Mr.	Vilas Anant Gangan	AABPG1486B & 00281984	Whole Time Director	-	1	0	0
Mr.	Rajkumar Sukhdevsinhji	AAMPJ1654K & 00372612	Non-Executive/ Independent	5 years	1	0	0
Mr.	Pitamber Teckchandani	ACUPT6610M & 00319820	Non-Executive/ Independent	10 years	1	0	0
Mr.	Nagardas Panchal	AAWPP8011G & 01787226	Non-Executive/ Independent	11 years	1	2	2
Mr.	Shobhan I. Diwanji	AAEPD9990Q & 01667803	Non-Executive/ Independent	10 Years	1	1	0
Mr.	Rajat kumar Das	AAAPD3186C & 01725758	Non-Executive/ Independent	8 years	1	0	0
Mrs.	Surekha Oak	AACPO3528R & 07122776	Non-Executive/ Independent	9 months	1	2	0

sPAN number of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

Signature



II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) §
1. Audit Committee	1. Mr. Nagardas Panchal 2. Mr. Shobhan I. Diwanji 3. Mrs. Surekha Oak	1. Non-Executive/ Independent 2. Non-Executive/ Independent 3. Non-Executive/ Independent
2. Nomination & Remuneration Committee	1. Mr. Nagardas Panchal 2. Mr. Shobhan I. Diwanji 3. Mr. Pitamber Teckchandani	1. Non-Executive/ Independent 2. Non-Executive/ Independent 3. Non-Executive/ Independent
4. Risk Management Committee(if applicable)	Not applicable	
5. Stakeholders Relationship Committee	1. Mr. Nagardas Panchal 2. Mr. Paresh Merchant 3. Mrs. Surekha Oak	1. Non-Executive/ Independent 2. Executive Director 3. Non-Executive/ Independent

§ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)
14/08/2015	29/10/2015	77 days
	10/11/2015	13 days

IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee - 10/11/2015	Yes	Audit Committee - 14/08/2015	90 days

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)refer Note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes



Note

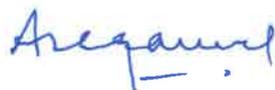
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report ~~and/or the report submitted in the previous quarter~~ has will be placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

**Name & Designation
For Swan Energy Limited**



**(Arun S. Agarwal)
Compliance Officer**



Mumbai, 14th January, 2016