

# Business Standard

## Swan Energy raises Rs 3000 crore via QIP issue

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Swan Energy (SEL) has successfully raised Rs. 3,000 crore through a Qualified Institutions Placement (QIP). The QIP was priced at Rs. 670 per share, inclusive of a premium of Rs. 669 per share.

The QIP garnered significant interest from qualified institutional investors, including Quant Mutual Fund, SBI Life, LIC, LIC Mutual Fund, Tata Mutual Fund, Infini Mutual Funds, SBI General Insurance, BNP Paribas Mutual Fund, Nomura, Diamond Asia, Bank of India Mutual Fund, ITI Mutual Fund, Goldman Sachs, Future Generali, Anand Rathi, and other domestic and foreign institutions and family offices.

The funds raised through the QIP will be strategically deployed towards the modernization of the recently acquired erstwhile Reliance Naval and Engineering Ltd (RNEL) shipyard at Pipavav. Additionally, a portion of the funds will be allocated for project expansion and debt reduction

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