



Swan Energy Limited

(Formerly Swan Mills Limited)

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CIN. L17100MH1909PLC000294

swan/nse/bse

04th March, 2024

Dept. of Corporate Compliances,
National Stock Exchange Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra –Kurla Complex, Bandra-East,
Mumbai – 400 051
Symbol: SWANENERGY

Dept. of Corporate Service
BSE Limited,
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 503310

Dear Sir / Madam,

Sub: Press Release

Please find enclosed a copy of the press release the contents of which are self-explanatory.

Request you to take the same on record.

Thank you.

Yours faithfully,
For Swan Energy Limited

(Arun S. Agarwal)
Company Secretary

Enclosure as above



Swan Energy subsidiary Swan LNG Private Limited prepays Rs.2206 crore loan

Mumbai, 04 March 2024: Swan Energy Limited (SEL), a prominent global conglomerate with diversified interests in Real Estate, Textiles, Oil & Gas, Defence and Commercial Shipbuilding and Ship Repairs, and Heavy Fabrication, has announced that its subsidiary Swan LNG Private Limited (SLPL) has prepaid entire loan of ~Rs. 2206 crore along with interest to the consortium of banks.

With the prepayment, SLPL will save around Rs.250 crore in interest payment, which will strengthen Swan group's balance sheet leading to a possible upgrade and re-rating.

Post prepayment, SEL's debt has come down to Rs. 1675 crore. The external debt position of the group was ~Rs.4128 crore in September 2023, which reduced to ~Rs.3817 crore in December 2023. To facilitate the pre-payment, SEL has lent Rs.2210 crore to SLPL.

SEL has recently raised Rs. 3,000 crore through a Qualified Institutions Placement (QIP). The QIP garnered major 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.

SEL aims to emerge as a leading private player in the manufacture of defence, commercial, and oil and gas vessels and a key player in ship repairing and a hub for global manufacturing in the Asia Pacific region. The group has strengthened its shipyard restoration efforts, focusing on activities such as dredging, reinstatement of licenses and certifications, implementation of industry-standard safety measures, and upgrading basic utilities, aiming to commence commercial operations by June 2024.

About Swan Energy Limited

Swan Energy Limited (SEL) incorporated in 1909 and headquartered in Mumbai is a diversified global business group which has verticals - Real Estate, Textiles, Oil & Gas, Defence and Commercial Shipbuilding and Ship Repairs, and Heavy Fabrication. It has a textile manufacturing unit at Ahmedabad which has an installed production capacity of 1 Lakh metres per day. SEL's subsidiary Cardinal Energy and Infrastructure Pvt. Ltd. (CEIPL) operates in the real estate sector in residential, commercial, and industrial. SEL has recently acquired Reliance Naval and Engineering Limited (RNEL) which marks its entry into the shipbuilding, ship repairing and heavy fabrication industry. SEL has also acquired Veritas India Limited to diversify its geographical reach and businesses to gas and petrochemicals sectors. SEL's shares are listed on both NSE {SWANENERGY} and BSE {503310}

For media inquiries, please contact at Poonam.malpure@swan.co.in.