



Swan Energy Limited

(Formerly Swan Mills Limited)

6 FELTHAM HOUSE, 2nd FLOOR, 10, J. N. HEREDIA MARG, BALLRD ESTATE, MUMBAI - 400 001
Tel.: +91 22 4058 7300 • Email: info@swan.co.in / invgrv@swan.co.in • website: swan.co.in
CIN. L17100MH1909PLC000294

February 28, 2024

The Deputy General Manager,
Corporate Relationships Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001
SCRIP CODE: 503310

The Deputy General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
SCRIP SYMBOL: SWANENERGY

Sub: Qualified institutions placement of equity shares of face value Re. 1 each (the “Equity Shares”) by Swan Energy Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) Section 42 and 62(1)(c) of the Companies Act, 2013, as amended (the “Companies Act, 2013”), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (the “PAS Rules”), and other applicable provisions of the Companies Act, 2013. (the “Issue”).

Dear Sir/ Madam,

In the matter referred above and in term of Regulations 29(1) and 29(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), we wish to state as under -

Further to our letter dated February 23, 2024, intimating you about the meeting of the Fund-Raising Committee (“**Committee**”) to be held on February 28, 2024 in respect of the Issue, we wish to inform you that the Committee at its meeting held today i.e. February 28, 2024 has, *inter alia*, passed the following resolutions:

- (a) Approved the closure of the issue period for the Issue today i.e. February 28, 2024 pursuant to the receipt of application forms for an aggregate of **4,95,39,886** fully paid-up Equity Shares of the Company and the funds in the escrow account from eligible qualified institutional buyers in accordance with the terms of the Issue, which opened on February 20, 2024;
- (b) Determined and approved the issue price of Rs. 670 per Equity Share (including a premium of Rs. 669 per Equity Share) (“**Issue Price**”), which is at a discount of 4.73% (i.e. Rs. 33.29 per Equity Share) to the floor price of Rs. 703.29 per Equity Share determined as per the formula prescribed under Regulation 176(1) of Chapter VI of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible qualified institutional buyers in the Issue;
- (c) Approved and adopted the placement document dated February 28, 2024;
- (d) Approved and finalized the confirmation of allocation note to be sent to the eligible qualified institutional buyers, intimating them of allocation of Equity Shares pursuant to the Issue; and
- (e) The meeting of the Committee commenced at 9.30 p.m. and concluded at 10.00 p.m.



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We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours truly,
For **Swan Energy Limited**

Arun S Agarwal
Company Secretary and Compliance Officer