



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

September 03, 2024

swan/nse/bse

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
Scrp Code: 503310

Dear Sir / Madam,

Subject: Notice of the 116th Annual General Meeting (AGM) and Annual Report for the Financial Year 2023-24

Pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015 (“Listing Regulations”), please find enclosed the Notice convening the 116th AGM and the Annual Report of the Company, including the Business Responsibility and Sustainability Report, for the Financial Year 2023-2024.

In compliance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (“SEBI”), the Notice of AGM and the Annual Report for the Financial Year 2023-24, is being sent through electronic mode to all those members of the Company whose email addresses are registered with the Company and/or Depository Participant(s).

Notice of the AGM along with the Annual Report for the financial year 2023-2024 is also uploaded on the Company’s website at <https://swan.co.in/reports> and the website of National Securities Depository Limited at www.evoting.nsdl.com

This is for your information and record.

Thanking you,

Yours faithfully,

For Swan Energy Limited

Deepesh Kedia
Company Secretary & Compliance Officer

Enclosed as above



SWAN ENERGY LIMITED

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

For the year ended 31.03.2024

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Section A: General Disclosures

I. Details of the Listed Entity

1.	Corporate Identity Number (CIN)	L17100MH1909PLC000294						
2.	Name of the Listed Entity	Swan Energy Limited						
3.	Date of Incorporation	22-02-1909						
4.	Registered office address	6, Feltham House, 2 nd Floor, 10 J N Heredia Marg, Ballard Estate, Mumbai, Maharashtra 400 001						
5.	Corporate Address	6, Feltham House, 2 nd Floor, 10 J N Heredia Marg, Ballard Estate, Mumbai, Maharashtra 400 001						
6.	E-mail address	invgrv@swan.co.in						
7.	Telephone No.	02240587300						
8.	Website	www.swan.co.in						
9.	Financial year for which reporting is being done	1 st April 2023 – 31 st March 2024						
10.	Name of the Stock Exchange(s) where shares are listed	1. BSE Limited 2. National Stock Exchange of India Limited						
11.	Paid-up Capital (in INR)	313456886						
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	<table border="1"> <tr> <td>Name of the contact person</td> <td>Deepesh Kedia Company Secretary</td> </tr> <tr> <td>Contact number of the contact person</td> <td>02240587300</td> </tr> <tr> <td>Email of the contact person</td> <td>invgrv@swan.co.in</td> </tr> </table>	Name of the contact person	Deepesh Kedia Company Secretary	Contact number of the contact person	02240587300	Email of the contact person	invgrv@swan.co.in
Name of the contact person	Deepesh Kedia Company Secretary							
Contact number of the contact person	02240587300							
Email of the contact person	invgrv@swan.co.in							
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone basis						
14.	Whether the Company has undertaken reasonable assurance of the BRSR Core?	No						

II. Products/Services

15. Details of business activities (accounting for 90% of the turnover)

Description of main activity	Description of business activity	% of Turnover of the entity
Spinning, weaving and finishing of textiles	Finishing of textiles	55.91
Construction	Construction	44.09

16. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

Product/Service	NIC Code	% of total Turnover contributed
Finishing of Textiles	1313	55.91
Real estate activities with own or leased property	6810	44.09



III. Operations

17. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	1	1	2
International	0	0	0

18. Markets served by the entity

i. Number of locations

Location	Number of plants
National (No. of States)	8
International (No. of Countries)	2

ii. What is the contribution of exports as a percentage of the total turnover of the entity?

0.046

iii. A brief on types of customers

Swan Energy Limited is a well-established name in the textile industry, recognized for its longstanding reputation in both domestic and international markets. Over the years, we have expanded our operations significantly, increasing our plant's capacity to 3 million meters per month. We take pride in being a one-stop solution for our customers, with our strength rooted in the ability to finish over 200 different fabric qualities. Our expertise extends to piece dyeing and printing a diverse range of fabrics, including 100% cotton, cotton blends such as polyester cotton, linen, and viscose, with options available in both lycra and non-lycra varieties. With our robust monthly capacity and unique capability to process a wide array of fabrics, Swan Energy serves customers across eight states in India and extends its reach globally.

IV. Employees

19. Details as at the end of Financial Year

i. Employees (including differently abled)

Particulars	Total (A)	Male		Female		Other Gender	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
Permanent (E)	137	128	93.43	9	6.57	0	0
Other than Permanent (F)	0	0	0	0	0	0	0
Total employees (E+F)	137	128	93.43	9	6.57	0	0

ii. Workers (including differently abled)

Particulars	Total (A)	Male		Female		Other Gender	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
Permanent (E)	0	0	0	0	0	0	0
Other than Permanent (F)	298	294	98.66	4	1.34	0	0
Total workers (E+F)	298	294	98.66	4	1.34	0	0

iii. Differently abled Employees

Particulars	Total (A)	Male		Female		Other Gender	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
Permanent (E)	0	0	0	0	0	0	0
Other than Permanent (F)	0	0	0	0	0	0	0
Total employees (E+F)	0	0	0	0	0	0	0

iv. Differently abled Workers

Particulars	Total (A)	Male		Female		Other Gender	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
Permanent (E)	0	0	0	0	0	0	0
Other than Permanent (F)	0	0	0	0	0	0	0
Total workers (E+F)	0	0	0	0	0	0	0

20. Participation/Inclusion/Representation of women

	Total (A)	No. of Female (B)	% (B/A) of Females
Board of Directors	9	1	11.11
Key Management Personnel	4	0	0

21. Turnover rate for permanent employees and workers

	FY (2023-2024)		PY (2022-2023)		PPY (2021-2022)	
	Permanent Employees	Permanent Workers	Permanent Employees	Permanent Workers	Permanent Employees	Permanent Workers
Male %	39.06	0	42.45	0	51.95	0
Female %	55.56	0	87.50	0	66.67	0
Other Gender %	0	0	0	0	0	0
Total %	0	0	0	0	0	0

V. Holding, Subsidiary & Assoc. Companies (including joint ventures)

22. Names of holding / subsidiary / associate companies / joint ventures

Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Entity indicated at col A, participate in the Business Responsibility initiatives of the listed entity?
Cardinal Energy and Infrastructure Private Limited	Subsidiary	100	No
Pegasus Ventures Private Limited	Subsidiary	100	No
Swan Mills Private Limited	Subsidiary	100	No
Wilson Corporation FZE	Subsidiary	100	No
Swan LNG Private Limited	Subsidiary	63	No
Veritas (India) Limited	Subsidiary	55	No
Triumph Offshore Private Limited	Subsidiary	51	No
Hazel Infra Limited	Subsidiary	74	No

VI. CSR Details

23. Enter details for Corporate Social Responsibility (CSR)

i. Whether CSR is applicable as per section 135 of Companies Act, 2013

Yes

ii. Turnover (In INR)

3858134000

iii. Net worth (In INR)

45682237000

VII. Transparency and Disclosures Compliances



24. Complaints on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct.

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in place	Web-link for grievance redress policy	FY (2023-2024)			PY (2022-2023)		
			No. of complaints filed during current year	No. of complaints pending resolution at close in current year	Remark	No. of complaints filed during current year	No. of complaints pending resolution at close in current year	Remark
Communities	Yes	www.swan.co.in	0	0	NA	0	0	NA
Shareholders	Yes	www.swan.co.in	8	0	NA	4	0	NA
Investors	Yes	www.swan.co.in	0	0	NA	0	0	NA
Employees and workers	Yes	www.swan.co.in	0	0	NA	0	0	NA
Customers	Yes	www.swan.co.in	27	0	NA	40	0	NA
Value Chain Partners	Yes	www.swan.co.in	0	0	NA	0	0	NA

25. Overview of the entity’s material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
Regulatory Compliances	Risk (R)	The multiplicity of laws, regulations, and local statutes across the country makes adherence to each a challenge for any Company today. We carry the risk of non-compliance in the geographies where we operate, due to constant changes in laws and regulations.	We have a dedicated in-house compliance team that manages compliance. We obtain a compliance certificate from the practicing Company Secretary with respect to compliance with all applicable Laws and Regulations.	Negative Implications
Waste Management	Risk (R)	Improper disposal of waste will lead to non-compliance with laws and result in GHG emissions.	All wastes including hazardous wastes, are disposed of as per the regulations to authorized state pollution control board partners for recycling/ destruction. All other solid wastes (Dry/ wet) are disposed of to the authorized vendor for recycling/reuse	Negative Implications
Waste Management	Opportunity (O)	Increasing demand for raw materials for industrial production and dwindling of non-renewable resources day-by-day forced us to see alternate options for these non-renewable resources. Therefore, efforts will be made to control pollution arising out of the disposal of wastes by converting these unwanted wastes into utilizable raw materials for various beneficial uses.	Not applicable	Positive Implications

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
Community and Social Impact	Opportunity (O)	Corporate Social Responsibility (CSR) has been a long-standing commitment at Swan Energy Limited. Our Company's objective is to support meaningful socio-economic sustainable development and enable a larger number of people to participate and benefit the country's economic progress. The Company has articulated its CSR philosophy and has given priority to the locality where it operates. Most of the Company's spending under CSR initiatives is towards supporting the education of the underprivileged section of the Society.	Not Applicable	Positive Implications
Human Capital	Risk (R)	Market demand for skilled talent is high and hence continuously investing in skilling newer employees to make them business ready and at the same time automating and streamlining processes is of vital importance.	We have transparent and equal-opportunity culture. We provide growth & development opportunities to high-performing employees ahead of time. We have invested in hiring key and critical talent to accelerate digital and fair product & process offerings to our customers. We deeply invest in initiatives to promote learning & development, performance support, career growth, engagement, diversity and inclusion in the workplace.	Negative Implications
Human Capital	Opportunity (O)	Human Capital is one of the key strategic imperatives for the Company and we consistently invest in the growth & development and alignment of employees to the Company's growth strategy.	Not applicable	Positive Implications

Notes

26. Do you have any additional details or comments you would like to provide?

Not applicable



Section B: Management & Process Disclosures

I. Policy and management processes

1. Policy

	Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs	Has the policy been approved by the Board?	Weblink of the policy, if available
Principle 1	Yes	Yes	https://swan.co.in/reports
Principle 2	Yes	Yes	https://swan.co.in/reports
Principle 3	Yes	Yes	https://swan.co.in/reports
Principle 4	Yes	Yes	https://swan.co.in/reports
Principle 5	Yes	Yes	https://swan.co.in/reports
Principle 6	Yes	Yes	https://swan.co.in/reports
Principle 7	No	NA	
Principle 8	Yes	Yes	https://swan.co.in/reports
Principle 9	Yes	Yes	https://swan.co.in/reports

2. Whether the entity has translated the policy into procedures.

Principle 1	Yes
Principle 2	Yes
Principle 3	Yes
Principle 4	Yes
Principle 5	Yes
Principle 6	Yes
Principle 7	No
Principle 8	Yes
Principle 9	Yes

3. Do the enlisted policies extend to your value chain partners?

Principle 1	No
Principle 2	No
Principle 3	No
Principle 4	No
Principle 5	No
Principle 6	No
Principle 7	No
Principle 8	No
Principle 9	No

4. Name of the national and international codes / certifications / labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.

Principle 1	1. Quality Management System (QMS ISO 9001:2015)	2. OEKO-TEX-Standard 100	3. Global Organic Textile Standard (GOTS) and Organic Content Standard (OCS)	4. Global Recycled Standard (GRS)	5. LIVA
Principle 2	1. Quality Management System (QMS ISO 9001:2015)	2. OEKO-TEX-Standard 100	3. Global Organic Textile Standard (GOTS) and Organic Content Standard (OCS)	4. Global Recycled Standard (GRS)	5. LIVA
Principle 3	1. Quality Management System (QMS ISO 9001:2015)	2. OEKO-TEX-Standard 100	3. Global Organic Textile Standard (GOTS) and Organic Content Standard (OCS)	4. Global Recycled Standard (GRS)	5. LIVA
Principle 4	1. Quality Management System (QMS ISO 9001:2015)	2. OEKO-TEX-Standard 100	3. Global Organic Textile Standard (GOTS) and Organic Content Standard (OCS)	4. Global Recycled Standard (GRS)	5. LIVA
Principle 5	1. Quality Management System (QMS ISO 9001:2015)	2. OEKO-TEX-Standard 100	3. Global Organic Textile Standard (GOTS) and Organic Content Standard (OCS)	4. Global Recycled Standard (GRS)	5. LIVA
Principle 6	1. Quality Management System (QMS ISO 9001:2015)	2. OEKO-TEX-Standard 100	3. Global Organic Textile Standard (GOTS) and Organic Content Standard (OCS)	4. Global Recycled Standard (GRS)	5. LIVA
Principle 7	Not applicable				
Principle 8	1. Quality Management System (QMS ISO 9001:2015)	2. OEKO-TEX-Standard 100	3. Global Organic Textile Standard (GOTS) and Organic Content Standard (OCS)	4. Global Recycled Standard (GRS)	5. LIVA
Principle 9	1. Quality Management System (QMS ISO 9001:2015)	2. OEKO-TEX-Standard 100	3. Global Organic Textile Standard (GOTS) and Organic Content Standard (OCS)	4. Global Recycled Standard (GRS)	5. LIVA



5. Specific commitments, goals and targets set by the entity with defined timelines, if any.

Principle 1	Swan Energy Limited has a vision of being a leading sustainable solutions provider driving positive change and delivering best-in-class solutions for a more sustainable and prosperous world. Central to our vision is our unwavering commitment to reducing Greenhouse Gas emissions, playing an active role in mitigating climate change and preserving our environment.
Principle 2	Swan Energy Limited has a vision of being a leading sustainable solutions provider driving positive change and delivering best-in-class solutions for a more sustainable and prosperous world. Central to our vision is our unwavering commitment to reducing Greenhouse Gas emissions, playing an active role in mitigating climate change and preserving our environment.
Principle 3	Swan Energy Limited has a vision of being a leading sustainable solutions provider driving positive change and delivering best-in-class solutions for a more sustainable and prosperous world. Central to our vision is our unwavering commitment to reducing Greenhouse Gas emissions, playing an active role in mitigating climate change and preserving our environment.
Principle 4	Swan Energy Limited has a vision of being a leading sustainable solutions provider driving positive change and delivering best-in-class solutions for a more sustainable and prosperous world. Central to our vision is our unwavering commitment to reducing Greenhouse Gas emissions, playing an active role in mitigating climate change and preserving our environment.
Principle 5	Swan Energy Limited has a vision of being a leading sustainable solutions provider driving positive change and delivering best-in-class solutions for a more sustainable and prosperous world. Central to our vision is our unwavering commitment to reducing Greenhouse Gas emissions, playing an active role in mitigating climate change and preserving our environment.
Principle 6	Swan Energy Limited has a vision of being a leading sustainable solutions provider driving positive change and delivering best-in-class solutions for a more sustainable and prosperous world. Central to our vision is our unwavering commitment to reducing Greenhouse Gas emissions, playing an active role in mitigating climate change and preserving our environment.
Principle 7	Not applicable
Principle 8	Swan Energy Limited has a vision of being a leading sustainable solutions provider driving positive change and delivering best-in-class solutions for a more sustainable and prosperous world. Central to our vision is our unwavering commitment to reducing Greenhouse Gas emissions, playing an active role in mitigating climate change and preserving our environment.
Principle 9	Swan Energy Limited has a vision of being a leading sustainable solutions provider driving positive change and delivering best-in-class solutions for a more sustainable and prosperous world. Central to our vision is our unwavering commitment to reducing Greenhouse Gas emissions, playing an active role in mitigating climate change and preserving our environment.

6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

Principle 1	The Company has taken various steps in order to achieve the goals and targets of the Company:1. Use of heat exchangers and insulations saving heat emissions by 10% - 15%.2. Use of carbon filter accessories at the exhaust of D.G. set to reduce carbon emissions by 15%.3. Installation of Condense Recovery System to use condensed water in the Boiler which saves 5% coal consumption at Boiler.
Principle 2	The Company has taken various steps in order to achieve the goals and targets of the Company:1. Use of heat exchangers and insulations saving heat emissions by 10% - 15%.2. Use of carbon filter accessories at the exhaust of D.G. set to reduce carbon emissions by 15%.3. Installation of Condense Recovery System to use condensed water in the Boiler which saves 5% coal consumption at Boiler.
Principle 3	The Company has taken various steps in order to achieve the goals and targets of the Company:1. Use of heat exchangers and insulations saving heat emissions by 10% - 15%.2. Use of carbon filter accessories at the exhaust of D.G. set to reduce carbon emissions by 15%.3. Installation of Condense Recovery System to use condensed water in the Boiler which saves 5% coal consumption at Boiler.

Principle 4	The Company has taken various steps in order to achieve the goals and targets of the Company:1. Use of heat exchangers and insulations saving heat emissions by 10% - 15%.2. Use of carbon filter accessories at the exhaust of D.G. set to reduce carbon emissions by 15%.3. Installation of Condense Recovery System to use condensed water in the Boiler which saves 5% coal consumption at Boiler.
Principle 5	The Company has taken various steps in order to achieve the goals and targets of the Company:1. Use of heat exchangers and insulations saving heat emissions by 10% - 15%.2. Use of carbon filter accessories at the exhaust of D.G. set to reduce carbon emissions by 15%.3. Installation of Condense Recovery System to use condensed water in the Boiler which saves 5% coal consumption at Boiler.
Principle 6	The Company has taken various steps in order to achieve the goals and targets of the Company:1. Use of heat exchangers and insulations saving heat emissions by 10% - 15%.2. Use of carbon filter accessories at the exhaust of D.G. set to reduce carbon emissions by 15%.3. Installation of Condense Recovery System to use condensed water in the Boiler which saves 5% coal consumption at Boiler.
Principle 7	Not applicable
Principle 8	The Company has taken various steps in order to achieve the goals and targets of the Company:1. Use of heat exchangers and insulations saving heat emissions by 10% - 15%.2. Use of carbon filter accessories at the exhaust of D.G. set to reduce carbon emissions by 15%.3. Installation of Condense Recovery System to use condensed water in the Boiler which saves 5% coal consumption at Boiler.
Principle 9	The Company has taken various steps in order to achieve the goals and targets of the Company:1. Use of heat exchangers and insulations saving heat emissions by 10% - 15%.2. Use of carbon filter accessories at the exhaust of D.G. set to reduce carbon emissions by 15%.3. Installation of Condense Recovery System to use condensed water in the Boiler which saves 5% coal consumption at Boiler.

II. Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.

At Swan Energy Limited, we have undertaken significant initiatives focused on water conservation, energy management, waste reduction, and greenhouse gas (GHG) emission reductions, all in alignment with our commitment to Environmental, Social, and Governance (ESG) principles. A key achievement has been the transition from coal to agro-waste, specifically De-Oiled Castor Cake (DOC), as fuel for our boilers, drastically reducing hazardous gas emissions and minimizing ash generation. We continue to target further GHG reductions through various measures, including the use of mechanical ash collectors and electrostatic precipitators (ESP) for improved emission control, heat exchangers and insulation to reduce heat emissions, and carbon filters on D.G. Set exhausts, which have collectively led to significant decreases in carbon emissions and energy consumption. Additionally, we have replaced traditional light bulbs with energy-efficient LED bulbs and upgraded conventional electrical instruments to more sustainable options, further supporting our environmental goals. On the social front, our Corporate Social Responsibility (CSR) efforts are focused on providing health, education, and basic necessities to the underprivileged and marginalized sections of society. These initiatives reflect our commitment to addressing ESG-related challenges while striving for a sustainable and socially responsible future.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Board of Directors

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on Sustainability related issues?

Yes

If yes, provide details

The CSR Committee is entrusted with the responsibility of making key decisions on sustainability-related issues, ensuring that the company's initiatives align with its broader commitment to environmental and social responsibility. This committee plays a crucial role in shaping the company's sustainability strategy, overseeing the implementation of projects, and ensuring that all efforts contribute meaningfully to the well-being of communities and the environment.



10. Details of Review of NGRBCs by the Company.

i. Performance against above policies and follow up action.

Principle 1	Director	Annually	-
Principle 2	Director	Annually	-
Principle 3	Director	Annually	-
Principle 4	Director	Annually	-
Principle 5	Director	Annually	-
Principle 6	Director	Annually	-
Principle 7	Director	Annually	-
Principle 8	Director	Annually	-
Principle 9	Director	Annually	-

ii. Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances

Principle 1	Committee of the Board	Quarterly	-
Principle 2	Committee of the Board	Quarterly	-
Principle 3	Committee of the Board	Quarterly	-
Principle 4	Committee of the Board	Quarterly	-
Principle 5	Committee of the Board	Quarterly	-
Principle 6	Committee of the Board	Quarterly	-
Principle 7	Committee of the Board	Quarterly	-
Principle 8	Committee of the Board	Quarterly	-
Principle 9	Committee of the Board	Quarterly	-

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency?

	Has the entity carried out independent assessment/ evaluation of the working	Name of agency
Principle 1	No	-
Principle 2	No	-
Principle 3	No	-
Principle 4	No	-
Principle 5	No	-
Principle 6	No	-
Principle 7	No	-
Principle 8	No	-
Principle 9	No	-

12. If answer to “Policy and management processes” question 1 is “No” i.e. not all Principles are covered by a policy, reasons to be stated.

	The entity does not consider the Principles material to its business	The entity is not at a stage where it is in a position to formulate and implement the policies	The entity does not have the financial or/human and technical resources available	It is planned to be done in the next financial year	Any other reason
Principle 1	No	No	No	No	As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.
Principle 2	No	No	No	No	As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.
Principle 3	No	No	No	No	As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.
Principle 4	No	No	No	No	As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.
Principle 5	No	No	No	No	As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.
Principle 6	No	No	No	No	As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.
Principle 7	No	No	No	No	As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.
Principle 8	No	No	No	No	As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.
Principle 9	No	No	No	No	As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.

Notes

Do you have any additional details or comments you would like to provide?

As a business that is not actively involved in any kind of advocacy activity, the Company does not find itself at a stage where it is in a position to formulate and implement relevant policy.



Section C: Principle wise performance disclosure

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/Principles covered under the training and its impact	% age of persons in respective category covered by awareness programmes
Board of Directors	9	<ol style="list-style-type: none"> 1. Insight given on SEBI Listing regulations amendment. 2. Discussion on structured digital database and requirement of submitting quarterly compliance certificate. 3. Briefed on amendment to the provision of Databank for independent directors. 4. Discussion on SEBI consultation paper for disclosure of material events. 	100
Key Managerial Personnel	4	<ol style="list-style-type: none"> 1. Insight given on SEBI Listing regulations amendment. 2. Discussion on structured digital database and requirement of submitting quarterly compliance certificate. 3. Briefed on amendment to the provision of Databank for independent directors. 4. Discussion on SEBI consultation paper for disclosure of material events. 	100
Employees other than BoD and KMPs	22	<ol style="list-style-type: none"> 1. Training on Behaviour and Attitude Approach 2. Pre finish process knowledge 3. Training on general awareness of ISO 2015:9001 4. Training on Communication 5. Training on GOTS compliance 	47

Segment	Total number of training and awareness programmes held	Topics/Principles covered under the training and its impact	% age of persons in respective category covered by awareness programmes
Workers	21	1. ZDHC MRSL (Zero discharge Awareness) 2. Hohenstein Global Sustainability Conference 3. Training on general process knowledge 4. Training on Dying process knowledge 5. Training on Behaviour & Attitude Approach 6. Improve Housekeeping & Cleanness 7. Security Training 8. Safety & Health Training 9. Pre finish process knowledge 10. Training on Risk Management 11. Training on Gots Compliances 12. Training on Fire & Safety 13. Training on General Awareness of ISO 9001:2015 14. Training on fabric checking 15. Training on Job card Maintain 16. Training on general process knowledge 17. Training on Loading & Unloading of material 18. Training on Communication 19. Handling of waste 20. House Keeping & Cleanliness 21. Training on Fire & Safety	53

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year

i. Monetary: Penalty/ Fine

NGRBC Principle	Name of the Regulatory/ enforcement agencies/ judicial institutions	Amount(In INR)	Brief of the Case	Has an appeal been preferred?
0	0	0	0	No

ii. Monetary: Settlement

NGRBC Principle	Name of the Regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred?
NA	NA	0	NA	No

iii. Monetary: Compounding fee

NGRBC Principle	Name of the Regulatory/ enforcement agencies/ judicial institutions	Amount(In INR)	Brief of the Case	Has an appeal been preferred?
NA	NA	0	NA	No

iv. Non-Monetary: Imprisonment

NGRBC Principle	Name of the Regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred?
NA	NA	NA	No



v. Non-Monetary: Punishment

NGRBC Principle	Name of the Regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred?
NA	NA	NA	No

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/ judicial institutions
-	-

4. Does the entity have an anti-corruption policy or anti-bribery policy?

Yes

If yes, provide details in brief

Though Swan Energy Limited does not have a dedicated anti-corruption or anti-bribery policy, its operations are governed as per the Code of Ethics & Conduct. The document is applicable to all employees who must abide by the values of the Company. The code compels the employees to be ethical, accountable, and transparent in their day-to-day office work and addresses issues beyond corruption and bribery. It also lays down additional provisions for the board members as well as Key Management Personnel (KMP) for compliance with the code.

Web link anti corruption or anti bribery policy is place

<https://swan.co.in/reports>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption

	FY (2023-2024)	PY (2022-2023)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest:

	FY (2023-2024)		PY (2022-2023)	
	Number	Remark	Number	Remark
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA

7. Provide details of any corrective action taken or under way on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

There were no cases of complaints of corruption and conflicts of interest of the director / KMP.

8. Number of days of accounts payables

	FY (2023-2024) (Amount in Lakhs)	PY (2022-2023) (Amount in Lakhs)
i. Account payable x 365 days	19,38,808.25	67,61,077.55
ii. Cost of goods/services procured	32,487.39	49,583.71
iii. Number of days of accounts payables	59	136

9. Open-ness of business - Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

i. Concentration of Purchases

Metrics	FY (2023-2024) (Amount in Lakhs)	PY (2022-2023) (Amount in Lakhs)
a. i. Purchases from trading houses	15,706.79	20,420.21
ii. Total Purchases	32,487.39	49,583.71
iii. Purchases from trading houses as % of total purchases	48.35	41.18
b. Number of trading houses where purchases are made from	203	212
c. i. Purchases from top 10 trading houses	13,969.06	17,703.66
ii. Total purchases from trading houses	15,706.79	20,420.21
iii. Purchases from top 10 trading houses as % of total purchases from trading houses	88.94	86.7

ii. Concentration of Sales

Metrics	FY (2023-2024) (Amount in Lakhs)	PY (2022-2023) (Amount in Lakhs)
a. i. Sales to dealer / distributors	0	0
ii. Total Sales	38,581.34	54,722.62
iii. Sales to dealer / distributors as % of total sales	-	-
b. Number of dealers / distributors to whom sales are made	0	0
c. i. Sales to top 10 dealers / distributors	0	0
ii. Total Sales to dealer / distributors	0	0
iii. Sales to top 10 dealers / distributors as % of total sales to dealer / distributors	-	-

iii. Share of RPTs in

Metrics	FY (2023-2024) (Amount in Lakhs)	PY (2022-2023) (Amount in Lakhs)
a. i. Purchases (Purchases with related parties)	0	0
ii. Total Purchases	32,487.39	49,583.71
iii. Purchases (Purchases with related parties as % of Total Purchases)	-	-
b. i. Sales (Sales to related parties)	1,100.51	0
ii. Total Sales	38,581.34	54,722.62
iii. Sales (Sales to related parties as % of Total Sales)	2.85	-
c. i. Loans & advances given to related parties	23,953.67	7,539.33
ii. Total loans & advances	23,976.97	9,714.44
iii. Loans & advances given to related parties as % of Total loans & advances	99.9	77.61
d. i. Investments in related parties	2,21,000	17,436
ii. Total Investments made	2,25,972	19,094
iii. Investments in related parties as % of Total Investments made	97.8	91.32



Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year.

Total number of awareness programmes held	Topics / Principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes
0	During the current financial year, the Company did not conduct any awareness programs for our value chain partners. The Company understands the importance of educating and engaging them in our shared commitment to responsible business practices. Therefore, the Company may consider conducting awareness programs to educate and engage our value chain partners in the near future.	0

2. Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board?

Yes

Provide details of the entity have processes in place to avoid/ manage conflict of interests involving members of the Board.

The Company has implemented a Code of Conduct for the Board of Directors and senior management personnel, outlining clear guidelines for avoiding and disclosing any actual or potential conflicts of interest with the Company. Annually, the Company obtains declarations from its Board of Directors and senior management personnel regarding their interests in various entities, ensuring that all necessary approvals are secured in accordance with applicable laws before entering into any transactions with those entities. Additionally, the Company has established a policy for determining material Related Party Transactions to prevent any conflict of interest that could raise concerns among stakeholders or the Company's Board during the course of its business activities. This policy can be accessed at [https://swan.co.in/reports].

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe**Essential Indicators**

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY (2023-2024)	PY (2022-2023)	Details of improvements in environmental and social impacts
R&D	100	0	-
Capex	100	34	Various capital investments focused on environmental impact have led to a significant reduction in overall energy consumption and enhanced the monitoring of key environmental parameters, such as water usage and emissions.

2. **Does the entity have procedures in place for sustainable sourcing?**

No

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life**

i. **Plastic (including packaging)**

Due to the inherent characteristics of the Company's products, reclamation for reuse, recycling, or disposal upon reaching the end of their useful life is not required, and hence there is no process in place to safely reclaim the products at the end of their useful life.

ii. **E-waste**

Due to the inherent characteristics of the Company's products, reclamation for reuse, recycling, or disposal upon reaching the end of their useful life is not required, and hence there is no process in place to safely reclaim the products at the end of their useful life.

iii. **Hazardous waste**

Due to the inherent characteristics of the Company's products, reclamation for reuse, recycling, or disposal upon reaching the end of their useful life is not required, and hence there is no process in place to safely reclaim the products at the end of their useful life.

iv. **Other waste**

Due to the inherent characteristics of the Company's products, reclamation for reuse, recycling, or disposal upon reaching the end of their useful life is not required, and hence there is no process in place to safely reclaim the products at the end of their useful life.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).**

No

Leadership Indicators

1. **Has the Company conducted Life Cycle Assessments (LCA) for its products /services?**

No

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life cycle Perspective / Assessment was conducted	Whether conducted by independent external agency	Results communicated in public domain	Weblink
-	-	-	-	-	-	-



2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same

Name of the Product/Service	Description of the risk/concern	Action Taken
Not applicable	Not applicable	Not applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	FY (2023-2024)	PY (2022-2023)
Water	24.26	28.43

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format.

Particulars	FY (2023-2024)			PY (2022-2023)		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	0	0	0	0	0	0
E Waste	0	0	0	0	0	0
Hazardous waste	0	0	20.330	0	0	0

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not applicable	0

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. Details of measures for the well-being of employees and workers.

a. i. % of employees covered - Permanent employees.

Category	Male	Female	Other Gender	Total
Total (A)	128	9	0	137
Health insurance No. (B)	128	9	0	137
Health insurance % (B/A)	100	100.0	0	100
Accident insurance No. (C)	0	0	0	0
Accident insurance % (C/A)	0	0	0	0
Maternity benefits No. (D)	0	9	0	9
Maternity benefits % (D/A)	0	100.0	0	6.57
Paternity Benefits No. (E)	128	0	0	128
Paternity Benefits % (E/A)	100.0	0	0	93.43
Day Care facilities No. (F)	0	0	0	0
Day Care facilities % (F/A)	0	0	0	0

a. ii. % of employees covered - Other than Permanent employees

Category	Male	Female	Other Gender	Total
Total (A)	0	0	0	0
Health insurance No. (B)	0	0	0	0
Health insurance % (B/A)	0	0	0	0
Accident insurance No. (C)	0	0	0	0
Accident insurance % (C/A)	0	0	0	0
Maternity benefits No. (D)	0	0	0	0
Maternity benefits % (D/A)	0	0	0	0
Paternity Benefits No. (E)	0	0	0	0
Paternity Benefits % (E/A)	0	0	0	0
Day Care facilities No. (F)	0	0	0	0
Day Care facilities % (F/A)	0	0	0	0

b. i. % of workers covered - Permanent workers.

Category	Male	Female	Other Gender	Total
Total (A)	0	0	0	0
Health insurance No. (B)	0	0	0	0
Health insurance % (B/A)	0	0	0	0
Accident insurance No. (C)	0	0	0	0
Accident insurance % (C/A)	0	0	0	0
Maternity benefits No. (D)	0	0	0	0
Maternity benefits % (D/A)	0	0	0	0
Paternity Benefits No. (E)	0	0	0	0
Paternity Benefits % (E/A)	0	0	0	0
Day Care facilities No. (F)	0	0	0	0
Day Care facilities % (F/A)	0	0	0	0



b. ii. % of workers covered - Other than Permanent workers.

Category	Male	Female	Other Gender	Total
Total (A)	294	4	0	298
Health insurance No. (B)	232	4	0	236
Health insurance % (B/A)	78.91	100.0	0	79.19
Accident insurance No. (C)	232	4	0	236
Accident insurance % (C/A)	78.91	100.0	0	79.19
Maternity benefits No. (D)	0	4	0	4
Maternity benefits % (D/A)	0	100.0	0	1.34
Paternity Benefits No. (E)	0	0	0	0
Paternity Benefits % (E/A)	0	0	0	0
Day Care facilities No. (F)	0	0	0	0
Day Care facilities % (F/A)	0	0	0	0

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY (2023-2024)	PY (2022-2023)
i. Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers))	47,63,835	-
ii. Total revenue of the Company	-	-
iii. Cost incurred on wellbeing measures as a % of total revenue of the Company	-	-

2. Details of retirement benefits.

Benefits	FY (2023-2024)			PY (2022-2023)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority
PF	41	52	Yes	28	53	Yes
Gratuity	100	0	Yes	100	0	Yes
ESI	13	78	Yes	11	84	Yes

3. Accessibility of workplaces. Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, Swan Energy Limited ensures that its manufacturing premises and offices across various locations are accessible to differently-abled employees and workers, in accordance with the requirements of the Rights of Persons with Disabilities Act, 2016. We are fully committed to promoting inclusivity and diversity within our workforce and actively implement measures to enhance accessibility. This includes providing ramps for wheelchair access and ensuring the availability of accessible restrooms on the ground floor.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?

Yes, the company is committed to providing equal opportunities to all employees, free from discrimination. We firmly condemn any form of discrimination and take strict action to address and rectify such issues promptly

If yes, provide a web-link to the policy

<https://swan.co.in/reports>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	0	0	0	0
Female	0	0	0	0
Other Gender	0	0	0	0
Total	0	0	0	0

6. Mechanism to receive and redress grievances

i. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?

Yes

ii. If yes, give details of the mechanism in brief.

	Is mechanism available?	Details of Mechanism in brief
Permanent workers	Yes	The organization has taken a proactive step by establishing a grievance redressal committee comprised of representatives from diverse departments. This committee stands as a dedicated platform for addressing a wide array of issues concerning employees and workers within the organization.
Other than Permanent workers	Yes	The organization has taken a proactive step by establishing a grievance redressal committee comprised of representatives from diverse departments. This committee stands as a dedicated platform for addressing a wide array of issues concerning employees and workers within the organization.
Permanent Employees	Yes	The organization has taken a proactive step by establishing a grievance redressal committee comprised of representatives from diverse departments. This committee stands as a dedicated platform for addressing a wide array of issues concerning employees and workers within the organization.
Other than Permanent Employees	Yes	The organization has taken a proactive step by establishing a grievance redressal committee comprised of representatives from diverse departments. This committee stands as a dedicated platform for addressing a wide array of issues concerning employees and workers within the organization.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity.

i. Total Permanent Employees

Category	FY (2023-2024)			PY (2022-2023)		
	Total employees (A)	No. of employees who are part of association(s) or Union (B)	% (B / A)	Total employees (C)	No. of employees who are part of association(s) or Union (D)	% (D / C)
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Other Gender	0	0	0	0	0	0
Total	0	0	0	0	0	0



ii. Total Permanent Workers

Category	FY (2023-2024)			PY (2022-2023)		
	Total employees (A)	No. of employees who are part of association(s) or Union (B)	% (B / A)	Total employees (C)	No. of employees who are part of association(s) or Union (D)	% (D / C)
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Other Gender	0	0	0	0	0	0
Total	0	0	0	0	0	0

8. Details of training given to employees and workers.

i. Employees - FY (2023-2024)

Category	Total (A)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Male	128	62	48.44	106	82.81
Female	9	0	0	0	0
Other Gender	0	0	0	0	0
Total	137	62	45.26	106	77.37

ii. Employees - PY (2022-2023)

Category	Total (A)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Male	120	36	30.0	52	43.33
Female	7	0	0	0	0
Other Gender	0	0	0	0	0
Total	127	36	28.35	52	40.94

iii. Workers - FY (2023-2024)

Category	Total (A)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Male	294	90	30.61	169	57.48
Female	4	0	0	0	0
Other Gender	0	0	0	0	0
Total	298	90	30.2	169	56.71

iv. Workers - PY (2022-2023)

Category	Total (A)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Male	291	44	15.12	78	26.8
Female	6	0	0	0	0
Other Gender	0	0	0	0	0
Total	297	44	14.81	78	26.26

9. Details of performance and career development reviews of employees

i. Employees

Category	FY (2023-2024)			PY (2022-2023)		
	Total (A)	No. (B)	% (B/A)	Total (D)	No. (E)	% (E/D)
Male	128	128	100	120	120	100
Female	9	9	100	7	7	100
Other Gender	-	-	-	-	-	-
Total	137	137	100	127	127	100

ii. Workers

Category	FY (2023-2024)			PY (2022-2023)		
	Total (A)	No. (B)	% (B/A)	Total (D)	No. (E)	% (E/D)
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Other Gender	-	-	-	-	-	-
Total	-	-	-	-	-	-

10. Health and safety management system.

i. Whether an occupational health and safety management system has been implemented by the entity?

Yes

If yes, the coverage such system?

Health check-ups of the workers working at hazardous processes and operations have been done regularly. A certificate of fitness of employment from the Industrial Health Consultant/Factory Medical Officer has been sought before employing them in hazardous processes and operations. In addition to the above, we have SBI Insurance for all the employees and ESI coverage for All the workers and we also run programs related to Risk reduction and safety measurement

ii. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Currently, the entity lacks essential procedures to proactively identify work-related hazards, evaluate risks, and take necessary actions on a regular basis. However, the welfare of workers engaged in hazardous processes and operations is ensured through regular health check-ups. Prior to their employment in such high-risk areas, a certificate of fitness of employment is diligently sought from an industrial health consultant/factory medical officer

iii. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks

Yes

iv. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?

The Company demonstrates a profound commitment to the well-being and vitality of its workforce by extending a comprehensive array of health and wellness benefits. These encompass a medical insurance packages that not only covers the valued employee but also extends its immediate family members.



11. Details of safety related incidents, in the following format.

Safety Incident/Number	FY (2023-2024)		PY (2022-2023)	
	Employees	Workers	Employees	Workers
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	0	14.26	0	4.25
Total recordable work-related injuries	0	6	0	3
No. of fatalities	0	0	0	0
High consequence work related injury or ill-health (excluding fatalities)	0	0	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company diligently conducts impactful awareness sessions focusing on fire and safety aspects. By equipping our workforce with essential knowledge and skills, we empower them to respond effectively to potential hazards, fostering a culture of vigilance and preparedness. To ensure adherence to established standard operating procedures (SOPs), our dedicated industrial relations department conducts thorough safety audits. These audits serve as a vital mechanism for evaluating compliance, ensuring that safety protocols set forth by the Company are not just observed in form, but followed diligently in both letter and spirit.

13. Number of Complaints on the following made by employees and workers.

	FY (2023-2024)			PY (2022-2023)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	0	0	0	0
Health & Safety	0	0	0	0	0	0

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working Conditions	100

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

There were no corrective actions required to be taken pursuant to the health & safety audit/review of the Company’s establishment. We continuously schedule the preventive and predictive maintenance of our plant

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death.

Employees	-
Workers	-

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Swan Energy Limited diligently ensures that all statutory dues applicable are deducted and promptly deposited by its value chain partners. Through various clauses in the contract deeds with these partners, Swan Energy Limited guarantees the consistent adherence of its suppliers in deducting and depositing these vital obligations.

- 3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment**

	FY (2023-2024)		PY (2022-2023)	
	Employees	Workers	Employees	Workers
Total no. of affected employees/ workers.	-	-	-	-
No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	-	-	-	-

- 4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?**

No

- 5. Details on assessment of value chain partners**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0
Working Conditions	0

- 6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

During the current financial year, as we have not assessed our value chain partners there were no significant concerns or risks identified which required any corrective actions.



Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Swan Energy’s key stakeholder groups include shareholders/Investors, communities, and customers. The company adopts a structured approach to identify stakeholders and define the purpose of engagement. The process begins with outlining the scope of engagement, which may include activities such as surveys, training, regulatory compliance, tax matters, audits, appraisals, and more. Next, stakeholder groups are identified and prioritized, followed by the development of strategies for communication and engagement. This approach has allowed Swan Energy to identify key impacted stakeholders, conduct targeted engagement sessions to address concerns, share best practices, and enhance both value addition and brand building.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders/ Investors	No	<ol style="list-style-type: none"> Quarterly results, Result publications in new papers, Annual report, Annual general meeting and Website. 	Ongoing/ Quarterly/Annually	<ol style="list-style-type: none"> To answer investor queries on financial performance To present business performance highlights to investors To discuss publicly available Company information to shareholders and investors
Customers	No	<ol style="list-style-type: none"> Letters, Emails, Website of the Company and stock exchanges, Newspaper Advertisements and Meetings 	Ongoing basis	Business related matters
Employees	No	<ol style="list-style-type: none"> Team training, Website of the Company, Annual appraisals, Rewards and recognitions and Volunteering opportunities 	Ongoing basis	<ol style="list-style-type: none"> Human resource policies and rules Career management and growth prospects Work culture, health and safe

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Workers	Yes	<ol style="list-style-type: none"> 1. Team training, 2. Website of the Company, 3. Annual appraisals, 4. Rewards and recognitions and 5. Volunteering opportunities 	Ongoing basis	<ol style="list-style-type: none"> 1. Health and Well-being 2. Safety practices 3. Health Check-ups

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

There is no formal direct consultation process between various stakeholders and the Board. The senior management of the Company maintains a constant and proactive engagement with the stakeholders on various matters including economic, environmental, and social matters. Key outcomes of such engagement, if any, are placed before the Board and its committees from time to time

2. **Whether stakeholder consultation is used to support the identification and management of environmental and social topics?**

No

3. **Provide details of instances of engagement with and actions taken to address the concerns of vulnerable /marginalised stakeholder groups.**

As a part of CSR activities, we are exploring the avenues for upliftment of vulnerable or marginalized groups. Also, we have an equal opportunity policy for giving a platform to talented resources. However, as we are not directly engaged with vulnerable or marginalized groups there has been no more scope to initiate actions for addressing other specific concerns.



Principle 5: Businesses should respect and promote Human Rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity

i. Employees

Category	FY (2023-2024)			PY (2022-2023)		
	Total (A)	No. of employees covered (B)	% (B / A)	Total (C)	No. of employees covered (D)	% (D / C)
Permanent	137	0	0	127	0	0
Other than permanent	0	0	0	0	0	0
Total Employees	137	0	0	127	0	0

ii. Workers

Category	FY (2023-2024)			PY (2022-2023)		
	Total (A)	No. of employees covered (B)	% (B / A)	Total (C)	No. of employees covered (D)	% (D / C)
Permanent	0	0	0	0	0	0
Other than permanent	298	0	0	297	0	0
Total Employees	298	0	0	297	0	0

2. Details of minimum wages paid to employees and workers

i. Employees - FY (2023-2024)

Location	Total	Equal to Minimum Wage		More than Minimum Wage	
	(A)	No. (B)	% (B / A)	no. (C)	% (C/A)
Total Permanent	137	0	0	137	100.0
Permanent Male	128	0	0	128	100.0
Permanent Female	9	0	0	9	100.0
Permanent Other Gender	0	0	0	0	0
Total Other than Permanent	0	0	0	0	0
Other than Permanent Male	0	0	0	0	0
Other than Permanent Female	0	0	0	0	0
Other than Permanent Other Gender	0	0	0	0	0

ii. Employees - PY (2022-2023)

Location	Total	Equal to Minimum Wage		More than Minimum Wage	
	(A)	No. (B)	% (B / A)	no. (C)	% (C/A)
Total Permanent	127	0	0	127	100.0
Permanent Male	120	0	0	120	100.0
Permanent Female	7	0	0	7	100.0
Permanent Other Gender	0	0	0	0	0
Total Other than Permanent	0	0	0	0	0
Other than Permanent Male	0	0	0	0	0
Other than Permanent Female	0	0	0	0	0
Other than Permanent Other Gender	0	0	0	0	0

iii. Workers - FY (2023-2024)

Location	Total	Equal to Minimum Wage		More than Minimum Wage	
	(A)	No. (B)	% (B / A)	no. (C)	% (C/A)
Total Permanent	0	0	0	0	0
Permanent Male	0	0	0	0	0
Permanent Female	0	0	0	0	0
Permanent Other Gender	0	0	0	0	0
Total Other than Permanent	298	0	0	298	100.0
Other than Permanent Male	294	0	0	294	100.0
Other than Permanent Female	4	0	0	4	100.0
Other than Permanent Other Gender	0	0	0	0	0

iv. Workers - PY (2022-2023)

Location	Total	Equal to Minimum Wage		More than Minimum Wage	
	(A)	No. (B)	% (B / A)	no. (C)	% (C/A)
Total Permanent	0	0	0	0	0
Permanent Male	0	0	0	0	0
Permanent Female	0	0	0	0	0
Permanent Other Gender	0	0	0	0	0
Total Other than Permanent	297	0	0	297	100.0
Other than Permanent Male	291	0	0	291	100.0
Other than Permanent Female	6	0	0	6	100.0
Other than Permanent Other Gender	0	0	0	0	0

3. Details of remuneration/salary/wages

i. Median remuneration / wages:

	Male		Female		Other Gender	
	Number	Median remuneration/ salary/ wages (in INR)	Number	Median remuneration/ salary/ wages (in INR)	Number	Median remuneration/ salary/ wages (in INR)
Board of Directors (BoD)	3	13842400	0	0	0	0
Key Managerial Personnel	3	7136324	0	0	0	0
Employees other than BoD and KMP	122	477996	9	696052	0	0
Workers	0	0	0	0	0	0

ii. Gross wages paid to females

	FY (2023-2024)	PY (2022-2023)
Gross wages paid to females	696052	0
Total Wages	103690134	0
Gross wages paid to females as % of total wages	0.67	0.0

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

The Company has a Grievance Redressal Committee dedicated to addressing a wide range of concerns and issues affecting our valued employees and workers.



5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has established a Grievance redressal committee to address the various issues of the employees and workers. The committee comprises of representatives of employees and workers from various departments. Any employee or worker can report his/her issues to any member of the committee. The grievance redressal committee shall meet once a quarter to address the issues of employees and workers brought forward.

6. Number of Complaints on the following made by employees and workers

Particulars	FY (2023-2024)			PY (2022-2023)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	NA	0	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	NA
Forced Labour/ Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human rights related issues	0	0	NA	0	0	NA

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY (2023-2024)	PY (2022-2023)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)		
Female employees/ workers		
Complaints on POSH as a % of female employees / workers	0.0	0.0
Complaints on POSH upheld		

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

- a) The Company provides protection against discrimination to employees who raises a concern under the whistle blower policy/grievance redressal policy where the employee discloses his/her identity, discloses the information in good faith, believes it to be substantially true, does not act maliciously nor makes false allegations and does not seek any personal or financial gain.
- b) The Company strictly prohibits any attempt of retaliation by anyone against any employee who raises a concern under the policy in good faith.
- c) Cases related to prevention of sexual harassment at work place are treated with utmost sensitivity and confidentially in line with the guidelines of the sexual harassment of women at work place (prevention, prohibition and redressal) Act 2013.

9. Do human rights requirements form part of your business agreements and contracts?

Currently, our Company’s business agreements and contracts do not include human rights requirements. However, we understand the importance of human rights in today’s world and are committed to integrating these principles into our future contracts. By doing so, we aim to demonstrate our dedication to upholding fundamental human rights, promoting ethics, and fostering a just and responsible business environment.

10. Assessment for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	100
Discrimination at workplace	100
Child Labour	100
Forced Labour/Involuntary Labour	100
Wages	100

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

During the current financial year there were no significant risks or concerns arising from the assessment of plants and offices and therefore there was no corrective action required to be taken.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

As there were no grievances/complaints received with respect to human rights, modification/ introduction of a business process was not required to be done.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

The Company covers major human rights aspects which include the right to life and liberty, freedom from slavery, freedom of opinion and expression, the right to work and education, equal opportunity and prevention of sexual harassment. However, the Company is looking after the feasibility to conduct exclusive human rights due diligence in the mere future.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

All of our offices feature elevators that can be reached from the ground floor, making it easier for our differently-abled employees, workers, and visitors to get around and at our offices, dedicated washrooms are also accessible.

4. Details on assessment of value chain partners

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100
Discrimination at workplace	100
Child Labour	100
Forced Labour/Involuntary Labour	100
Wages	100

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Since the Company has not conducted any assessment of value chain partners there were no circumstances where corrective actions were required to be taken.



Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Total energy consumption

i. Revenue from operations (in ₹)

	FY (2023-2024)	PY (2022-2023)
Revenue from operations (in ₹)	3858134000	5472262000

ii. Whether total energy consumption and energy intensity is applicable to the company?

Yes

iii. Details of total energy consumption (in Joules or multiples) and energy intensity

From renewable sources

Parameter	Units	FY (2023-2024)	PY (2022-2023)
Total electricity consumption (A)	Gigajoule (GJ)	0	0
Total fuel consumption (B)	Gigajoule (GJ)	0	0
Energy consumption through other sources (C)	Gigajoule (GJ)	0	0
Total energy consumed from renewable sources(A+B+C)	Gigajoule (GJ)	0	0

From non-renewable sources

Parameter	Units	FY (2023-2024)	PY (2022-2023)
Total electricity consumption (D)	Gigajoule (GJ)	17805	19166
Total fuel consumption (E)	Gigajoule (GJ)	768	3695
Energy consumption through other sources (F)	Gigajoule (GJ)	0	0
Total energy consumed from non-renewable sources (D+E+F)	Gigajoule (GJ)	18573	22861

Parameter	Units	FY (2023-2024)	PY (2022-2023)
Total energy consumed (A+B+C+D+E+F)	Gigajoule (GJ)	18573	22861
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	Gigajoule (GJ) / ₹	0.00000481	0.00000418
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	Gigajoule (GJ) / USD	0.00010774	0.00009267
Energy intensity in terms of physical output	Gigajoule (GJ)	0	0
Energy intensity (optional)- the relevant metric may be selected by the entity	Gigajoule (GJ)	0	0

iv. Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? If yes, name of the external agency

No independent assessment, evaluation, or assurance has been carried out by an external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India?

The Company is not subject to the mandatory Perform, Achieve, and Trade (PAT) scheme, as it does not fall within the designated category of industries. Therefore, the corresponding regulations and incentives associated with the scheme are not applicable to our operations.

3. Water related information.

i. Provide details of the following disclosures related to water (Water withdrawal by source (in kilolitres))

Parameter	FY (2023-2024)	PY (2022-2023)
Surface water (A)	0	0
Groundwater (B)	148320	145904
Third party water (C)	78000	57212
Seawater / desalinated water (D)	0	0
Others (E)	0	0
Total volume of water withdrawal (in kilolitres) (A + B + C + D + E)	226320	203116
Total volume of water consumption (in kilolitres)	162598	203116
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.00004214	0.00003712
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.00094394	0.00082295
Water intensity in terms of physical output	0	0
Water intensity (optional) - the relevant metric may be selected by the entity	0	0

ii. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment, evaluation, or assurance has been carried out by an external agency.

4. Provide the following details related to water discharged.

i. Water discharge by destination and level of treatment (in kilolitres)

Parameter	FY (2023-2024)		PY (2022-2023)	
	Level of treatment	Value	Level of treatment	Value
To Surface water (A)	-	0	-	0
- Surface water with no treatment	-	0	-	0
- Surface water with treatment	-	0	-	0
To Groundwater (B)	-	871	-	0
- Groundwater with no treatment	-	871	-	0
- Groundwater with treatment	-	0	-	0
To Seawater (C)	-	0	-	0
- Seawater with no treatment	-	0	-	0
- Seawater with treatment	-	0	-	0
Sent to third-parties (D)	-	62851	-	0
- Sent to third-parties with no treatment	-	0	-	0
- Sent to third-parties with treatment	-	62851	-	0
Others (E)	-	0	-	0
- Others with no treatment	-	0	-	0
- Others with treatment	-	0	-	0
Total water discharged (in kilolitres)	-	63722	-	0

ii. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment, evaluation, or assurance has been carried out by an external agency.



5. Has the entity implemented a mechanism for Zero Liquid Discharge?

The Company currently lacks a comprehensive zero-liquid discharge policy. We are firmly committed to actively exploring, developing, and ultimately enacting such a policy in the near future, as part of our unwavering dedication to sustainable practices

6. Air emissions

i. Whether air emissions (other than GHG emissions) by the entity is applicable to the company?

Yes

ii. Please provide details of air emissions (other than GHG emissions) by the entity.

Parameter	Unit	FY (2023-2024)	PY (2022-2023)
NOx	Tonnes/Year	0	0
SOx	Tonnes/Year	0	0
Particulate matter (PM)	Tonnes/Year	0	0
Persistent organic pollutants (POP)	Tonnes/Year	0	0
Volatile organic compounds (VOC)	Tonnes/Year	0	0
Hazardous air Pollutants (HAP)	Tonnes/Year	0	0

iii. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment, evaluation, or assurance has been carried out by an external agency.

7. Greenhouse gas emissions.

i. Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the company?

Yes

ii. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity

Parameter	Unit	FY (2023-2024)	PY (2022-2023)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	7952.59	45453.41
Total scope 2 emissions (Break-up of the GHG into CO2, CH4, HFCs, PFCs, SF6, NF3, if available)	tCO2e	3541.25	3998.30
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO2e / ₹	0.00000298	0.00000904
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO2e/\$	0.00006675	0.00020042
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO2e	0	0
Total Scope 1 and Scope 2 emission intensity (optional)-the relevant metric may be selected by the entity	tCO2e	0	0

iii. **Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?**

No independent assessment, evaluation, or assurance has been carried out by an external agency.

8. **Does the entity have any project related to reducing Green House Gas emission?**

Yes, We are committed to minimising our carbon footprint by practices such as: In-house Effluent Treatment Plant Energy Conservation: LED lighting throughout the industrial shed

Other than these measures, At Swan Energy, we had initially installed a set of Multi Cyclone Dust Collectors (MDC) and Electrostatic Precipitators (ESP) on our boilers to control air emissions. However, the ash particles produced from burning DOC were extremely fine and lightweight, making it difficult to fully control them with this setup alone. To address this issue, we enhanced our system by installing a Water Scrubber alongside the MDC and ESP. In the Water Scrubber, smoke from the boilers passes through a chamber where water is sprayed, effectively capturing solid particles of any size from the smoke. This addition significantly reduced the ash content in the smoke, bringing emissions well below the permissible limits.

9. **Provide details related to waste management by the entity**

i. **Total Waste generated (in metric tonnes)**

Parameter	FY (2023-2024)	PY (2022-2023)
Plastic waste (A)	0	0
E-waste (B)	0	0
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste (G)	32.97	22.5
Other Non-hazardous waste generated (H)	0	0
Total (A + B + C + D + E + F + G + H)	32.97	97339.12
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.000000010	0.00
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0000224	0*
Waste intensity in terms of physical output	0	0
Waste intensity (optional) - the relevant metric may be selected by the entity	0	0

* negligible

ii. **For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)**

Category of waste	FY (2023-2024)	PY (2022-2023)
Recycled	0	0
Re-used	0	0
Other recovery operations	0	0
Total	0	0



iii. For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY (2023-2024)	PY (2022-2023)
Incineration	0	0
Landfilling	0	0
Other disposal operations	20.33	0
Total	20.33	0

iv. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment, evaluation, or assurance has been carried out by an external agency.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Swan Energy has taken a significant and responsible step to ensure the proper disposal of ETP dry sludge by securing approval from the Gujarat Pollution Control Board (GPCB) for its transport and disposal at an authorized Treatment, Storage, and Disposal Facility (TSDF) site. Additionally, the company has installed an Effluent Treatment Plant (ETP) to effectively treat the industrial effluent generated by our manufacturing operations. To further safeguard air quality, we have implemented advanced Air Pollution Control Measures to manage flue gas emissions from our boiler chimneys.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required.

Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? If no, the reasons thereof and corrective action taken, if any.	if no, the reasons thereof and corrective action taken, if any.
The entity has no operations/ offices in/ around ecologically sensitive areas and hence environmental approval/ clearances were not required	The entity has no operations/ offices in/ around ecologically sensitive areas and hence environmental approval/ clearances were not required	No	

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year

Name and Brief of the project	EIA Notification	Date	Whether conducted by independent external agency?	Results communicated in public domain?	Relevant web link
-	no	-	-	-	-

13. Applicable environmental law/ regulations/ guidelines in India.

i. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder.

Yes

ii. If not, provide details of all such non-compliances

Specify the law / regulation / guidelines which was not complied with	Provide details of non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
-	-	-	-

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres)

i. For each facility / plant located in areas of water stress.

Not applicable

ii. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment, evaluation, or assurance has been carried out by an external agency.

2. Total Scope 3 emissions

i. Whether total Scope 3 emissions & its intensity is applicable to the company?

Yes

ii. Please provide details of total Scope 3 emissions & its intensity.

Parameter	Unit	FY (2023-2024)	PY (2022-2023)
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	We are currently unable to trace scope 3 emissions, the Company is firmly committed to implementing a robust mechanism to track and monitor these emissions. Recognizing the importance of comprehensive environmental accountability, we are actively working towards establishing a system that will effectively capture and assess scope 3 emissions.	
Total Scope 3 emissions per rupee of turnover	tCO ₂ e / Rs.		
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	tCO ₂ e / Rs.	NA	NA

iii. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment, evaluation, or assurance has been carried out by an external agency.

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable, as we do not have any operations in ecologically sensitive areas



4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated.

Initiative Undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
During the current financial year, the reliance on coal has been replaced with the adoption of agro-based fuels. This strategic shift not only marks a transformation in energy sources but also holds the promise of a cleaner and more sustainable future. By embracing agro-based fuels, the Company is actively tackling the twin challenges of emissions reduction and waste minimization.	Not applicable	Not applicable	Not applicable

5. Does the entity have a business continuity and disaster management plan?

The Company has a risk management policy and on-site emergency plan in place. The Board of Directors of the Company oversees the development of the Risk Management Policy and the establishment, implementation, and monitoring of the Company’s risk management system, in accordance with the policy. Implementation of the risk management system and day-to-day management of risk is the responsibility of the Chief Risk Officer, with the assistance of senior management, as required. The Company has also established a Risk Management Committee (RMC) that shall be responsible to ensure the implementation of this policy and periodically assess risks and review key leading indicators in this regard.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

During the financial year, there was no adverse impact on the environment, arising from the value chain of the entity and therefore there were no mitigation or adaptation steps that were required to be taken by Swan Energy Limited.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

During the current financial year none of the value chain partners were assessed for environmental impacts by the Company.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. Trade and industry chambers / associations

i. Number of affiliations with trade and industry chambers / associations

4

ii. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sr No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations
1	Narol Textile Infrastructure and Enviro Management (NTIEM)	State
2	The Cotton Textiles Export Promotion Council (TEXPROCIL)	National
3	Gujarat Chamber of Commerce (GCCCI)	State
4	Textiles Committee	National

2. Provide details of corrective action taken or underway on any issues related to Anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the Case	Corrective action taken
	Not applicable	

Leadership Indicators

1. Details of public policy positions advocated by the entity.

Public policy advocated	Method resorted for such advocacy	Frequency of Review by Board	Whether information available in public domain?	Web Link, if available
With a proactive approach, the Company actively engages in shaping standards and contributing its insightful perspectives on regulatory developments pertaining to the textile industry. Striving to strike a balance among diverse stakeholders, we seek to foster an equilibrium that considers various viewpoints. However, the Company has not advocated any public policy position in the current financial year.	Not applicable	Others	No	Not applicable



Principle 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

- 1. Details of Social Impact Assessments (SIA) of projects undertaken by the Company based on applicable laws, in the current financial year.**

Name and brief details of the project	SIA notification no.	Date of notification	Whether conducted by independent external agency	Results communicated in public domain	Relevant Web link
Not applicable					

- 2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity**

Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAF)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR)
Not applicable					

- 3. Describe the mechanisms to receive and redress grievances of the community.**

We maintain active engagement with the local community through various initiatives and interactions facilitated by our CSR department as well as through institutions that we promote and partner with. Any grievances from the local community are addressed in accordance with our policies and can be submitted via Swan Energy’s website portal

- 4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.**

	FY (2023-2024)	PY (2022-2023)
Directly sourced from MSMEs/ small producers	0	0
Sourced directly from within the district and neighbouring districts	99.9	80

- 5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Particulars	FY (2023-2024)	PY (2022-2023)
	% of Job creation in Rural areas	% of Job creation in Rural areas
Rural	-	-
Semi-urban	37	38
Urban	-	-
Metropolitan	63	62

Leadership Indicators

- 1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments. (Reference: Question 1 of Essential Indicators above)**

Details of negative social impact identified	Corrective action taken
Nil	Nil

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

State	Aspirational District	Amount spent (in INR)
-	-	-

3. Preferential procurement policy.

- i. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups?

There is no such preferential procurement policy where preference to purchase from suppliers comprising marginalized/vulnerable groups was given. However, in the future Swan Energy Limited will consider implementing such a policy and the same will be covered after management approval.

- ii. From which marginalized /vulnerable groups do you procure?

Currently no procurement is made from marginalized/vulnerable groups

- iii. What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

Intellectual Property based on traditional knowledge	Owned/ Acquired	Benefit shared	Basis of calculating benefit share
Nil	No	No	Nil

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
NA	NA	NA

6. Details of beneficiaries of CSR Projects.

CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
NA	0	0



Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has established an official platform for addressing grievances, featuring a dedicated email address (sales@swan.co.in) designed for customer complaints and feedback. This specialized platform ensures that every customer’s concern is not only acknowledged but also promptly and effectively resolved.

2. Turnover of products and / services as a percentage of turnover from all products/service that carry information about

	Percentage to total turnover
Environmental and social parameters relevant to the product	-
Safe and responsible usage	-
Recycling and/or safe disposal	-

3. Number of consumer complaints in respect of the following:

Particulars	FY (2023-2024)			PY (2022-2023)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	-	NA	-	-	-
Advertising	-	-	NA	-	-	-
Cyber-security	-	-	NA	-	-	-
Delivery of essential services	-	-	NA	-	-	-
Restrictive Trade Practices	-	-	NA	-	-	-
Unfair Trade Practices	-	-	NA	-	-	-
Other	27	-	NA	-	-	-

4. Details of instances of product recalls on account of safety issues.

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	-	0

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy?

Yes, Swan Energy Limited has a risk management policy that covers various aspects of IT/Cyber security risk and classifies risk into various categories such as strategic risk, operational risk, reporting risk, compliance risk and IT risks. The risk management Policy can be accessed at: <https://swan.co.in/reports>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

There were no such instance in the reporting period

7. Provide the following information relating to data breaches

i.	Number of instances of data breaches along-with impact	0
ii.	Percentage of data breaches involving personally identifiable information of customers	0
iii.	Impact, if any, of the data breaches	Nil

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information about the products and services of the entity can be accessed from the following platforms:

Instagram: <https://www.instagram.com/swanenergylimited/>

Facebook: <https://www.facebook.com/swanenergylimited>

Twitter: <https://twitter.com/SwanEnergyLtd?s=09>

LinkedIn: <https://www.linkedin.com/company/swanenergylimited/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

In order to educate consumers about the safe and responsible usage of products and/or services information is regularly updated on various social media channels such as website, Twitter, and Instagram. Since the Company is engaged in the B2B model it has limited scope to educate and inform consumers about the safe and responsible usage of the products and/or services

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company is engaged in the B2B model. Thus, considering the nature of business, there is limited scope to inform the consumers about any risk of disruption/ discontinuation of essential services.

4. Entity display product information

i. Does the entity display product information on the product over and above what is mandated as per local laws?

Not Applicable, as the Company does not operates in B2C model

ii. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole?

Not applicable



**Information pursuant to Section 134 (m) of the Companies Act, 2013
read with Rule 8 (3) of the Companies (Accounts) Rules, 2014:**

A) CONSERVATION OF ENERGY

- (i) the steps taken or impact on conservation of energy:
- It has been the Company's endeavour to ensure that it is engaged in continuous process of energy conservation through improved operational and maintenance practices. Accordingly, and in line with the company's commitment to conserve natural resources, the Process House at Ahmedabad continued with its endeavour to make more efficient use of energy by continuous up-gradation and installation of latest technology, machineries and energy saving equipment.
- (ii) the steps taken by the company for utilizing alternate sources of energy:
- The company is working on feasibility of using solar or other source of energy for the process house.
- (iii) the capital investment on energy conservation equipment:
- During the year, the company has spent Rs. 29.96 lakhs towards the capital investment on energy conservation equipment.

B) Technology absorption:

- (i) the efforts made towards technology absorption
- The company has taken various steps towards technology absorption like:
- Use of heat exchangers and insulations saving heat emissions by 10% - 15%.
 - Use of carbon filter accessories at the exhaust of D.G. set to reduce carbon emissions by 15%.
 - Installation of Condense Recovery System to use condense water in Boiler which saves 5% coal consumption at Boiler.
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution
- Patented double jet burner design which provides excellent quality, performance and cost per meter of fabric processed.
 - Steamer in Desize machine has increased the quality of product and productivity has increased and has also benefited in cost saving in the process.
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
- (a) the details of technology imported: Ostoff singeing machine
 - (b) the year of import: 2020
 - (c) whether the technology been fully absorbed: Yes, the technology is fully absorbed and functional.
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NA
- (iv) the expenditure incurred on Research and Development; NIL

C) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo

during the year in terms of actual outflows.

Particulars	F.Y. 2023-24	P.Y. 2022-23
	₹ in Lakhs	₹ in Lakhs
Foreign exchange earnings	1001.56	254.04
Value of direct imports (C.I.F. Value)	17.51	17.01
Expenditure in foreign currency	149.48	56.32

For and on behalf of Board of Directors

Mumbai, 14th August 2024

(Navinbhai C. Dave)
Chairperson
DIN: 01787259



STATEMENT OF DISCLOSURE OF REMUNERATION

Pursuant to Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the Financial Year 2023-24 is as follows:

Name of the Directors	Ratio of the Remuneration of Director to Median Remuneration
Mr. Navinbhai C. Dave	-
Mr. Nikhil V. Merchant	27.08:1
Mr. Paresh V. Merchant	27.08:1
Mr. Sugavanam Padmanabhan	6.89:1
Mr. Pitamber Teckchandani	-
Mr. Shobhan I. Diwanji	-
Mr. Rajat Kumar Dasgupta	-
Mrs. Surekha Oak	-
Mr. Rohinton Eruch Shroff	-

B. Details of percentage increase in the remuneration of each director, Chief Financial Officer, and Company Secretary in the Financial Year 2023-24 are as follows:

Name	Designation	Percentage of increase in remuneration
Mr. Navinbhai C. Dave	Non-Executive - Non-Independent Director- Chairperson related to Promoter	-
Mr. Nikhil V. Merchant	Managing Director	-
Mr. Chetan K Selarka	Chief Financial Officer	8.33%
Mr. Paresh V. Merchant	Executive Director	-
Mr. Sugavanam Padmanabhan	Executive Director	-
Mr. Pitamber Teckchandani	Non-Executive - Independent Director	-
Mr. Shobhan I. Diwanji	Non-Executive - Independent Director	-
Mr. Rajat Kumar Dasgupta	Non-Executive - Independent Director	-
Mrs. Surekha Oak	Non-Executive - Independent Director	-
Mr. Rohinton Eruch Shroff	Non-Executive - Independent Director	-
Mr. Arun S. Agarwal	Company Secretary & Compliance Officer	8.33%

C. Percentage increase in the median remuneration of employees in the Financial Year 2023-24: 10%

D. Number of permanent employees on the rolls of the Company as on March 31, 2024: 137

E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average percentile increases in the salaries of employees other than the managerial personnel in the last Financial Year is 11.28%. The average percentile increase in the salaries of key managerial personnel is **7.91%**.

F. It is hereby affirmed that the remuneration is as per the remuneration policy of the Company

Annual Report on CSR activities

1. Brief outline on CSR Policy of the Company.

The Company has its Corporate Social Responsibility (CSR) Policy, which lays down a gist of the programs that a company can undertake under it.

2. Composition of CSR Committee:

In compliance with Section 135 of the Act, the Company has established a Committee to supervise the execution of its CSR projects. The following Directors served as members of the CSR & Sustainability Committee during the year ended 31st March, 2024:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri. Paresh V. Merchant	Chairperson (Whole Time Director)	1	1
2	Shri. Pitamber Techchandani	Member (non-executive/ independent Director)	1	1
3	Shri. Shobhan I. Diwanji	Member (non-executive/ independent Director)	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.: <https://swan.co.in/reports>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. **Not Applicable**
5. (a) Average net profit of the Company as per sub-section (5) of Section 135: ₹ **400.52 Lakh**
 (b) Two percent of average net profit of the company as per sub-section (5) of section 135: ₹ **8.01 Lakh**
 (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. **Nil**
 (d) Amount required to be set-off for the financial year, if any.: ₹ **8.01 Lakh**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (₹ in Lakhs)	Amount required to be set-off for the financial year, if any (₹ in Lakhs)
1	2020-21	8.05	8.01*
2	2021-22	2.38	-
3	2022-23	-	-

*CSR obligation of ₹ 8.01 Lakh for FY 2023-24 has been set off against the excess amount spent during the financial year 2020-21.

- (e) Total CSR obligation for the financial year [(b)+(c) - (d)]: **Nil**
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). **Nil**
 (b) Amount spent in Administrative Overheads.: **Nil**
 (c) Amount spent on Impact Assessment, if applicable.: **Nil**
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. **Nil**



(e) CSR amount spent or unspent for the Financial Year: **Nil**

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Nil*	Nil	NA	NA	NA	NA

*CSR obligation of ₹ 8.01 Lakh for FY 2023-24 has been set off against the excess amount spent during the financial year 2020-21.

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (₹ in Lakh)
1	Two percent of average net profit of the company as per sub-section (5) of section 135	8.01
2	Total amount spent for the Financial Year	Nil*
3	Excess amount spent for the Financial Year [(ii)-(i)]	-
4	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
5	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

*CSR obligation of ₹ 8.01 Lakh for FY 2023-24 has been set off against the excess amount spent during the financial year 2020-21.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

SN	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer		
					Not applicable			

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

If Yes, enter the number of Capital assets created/ acquired: **NA**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

SN	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not applicable							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **Not applicable**

For and on behalf of the Board of Directors

(Navinbhai Dave)
Chairperson
DIN: 01787259

(Paresh V. Merchant)
Chairperson of CSR Committee
DIN: 00660027

Mumbai, 14th August 2024



DIVIDEND DISTRIBUTION POLICY

1. Background and applicability

SEBI (Listing Obligations and is closure Requirements) Regulations, 2015 (“Regulations”), requires the Company to formulate and disclose a Dividend Distribution Policy in the annual report and on its website. The Board of Directors (“Board”) of SWAN ENERGY Limited (“Company”) has adopted this Dividend Distribution Policy to comply with these requirements.

Dividend represents the profit of the Company, which is distributed to shareholders in proportion to the amount paid-up on shares they hold. Dividend includes Interim Dividend.

2. Dividend distribution philosophy

The Company is deeply committed to driving superior value creation for all its stakeholders. The focus will continue to be future growth and long-term interests of the Company as well as its shareholders. Accordingly, the Board could continue to adopt a progressive dividend policy, ensuring the immediate as well as long term needs of the business.

3. Statutory and Regulatory Parameters

The Company shall declare dividend only after ensuring compliance with the requisite Regulations and directions as stipulated under the provisions of the Companies Act, 2013 (‘ACT’) and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, other SEBI regulations and any other regulations as may be applicable from time to time.

The Dividend for any financial year shall normally be paid out of the Company profits for that year. This will be arrived at after providing for depreciation in accordance with the provisions of the ACT. If circumstances require, the Board may also declare dividend out of accumulated profits of any previous financial year(s) in accordance with provisions of the Act and Regulations, as applicable.

4. The Circumstances under which the Shareholders may or may not expect Dividend;

The decision regarding dividend pay-out is a crucial decision as it determines the amount of profit to be distributed among shareholders of the Company and the amount of profit to be retained in business. The decision seeks to balance the dual objectives of appropriately rewarding shareholders through dividends and retaining profits in order to maintain a healthy capital adequacy ratio to support future growth.

The Board will assess the Company’s financial requirements, including present and future organic and inorganic growth opportunities and other relevant factors and declare Dividend in any financial year.

The shareholders of the Company may not expect dividend in the following circumstances, subject to the discretion of the Board of Directors,

- In the event of inadequacy of profits or whenever the Company has incurred losses;
- Significant cash flow requirements towards higher working capital requirements / tax demands / or others, adversely impacting free cash flows;
- An impending / ongoing capital expenditure program or any acquisitions or investment in joint ventures requiring significant allocation of capital;
- Allocation of cash required for buy-back of securities;
- Any of the internal or external factors restraining the Company from considering dividend.

5. Financial parameters and other internal and external factors that would be considered for declaration of Dividend:

The dividend pay-out decision of the Board will depend upon the various financial parameters and internal & external factors, including following -

Financial parameters and Internal Factors:

- Operating cash flow of the Company
- Profit earned during the year
- Profit available for distribution
- Earnings Per Share (EPS)
- Working capital requirements
- Capital expenditure requirement
- Business expansion and growth
- Likelihood of crystallization of contingent liabilities, if any
- Additional investment in subsidiaries and associates of the company
- Upgradation of technology and physical infrastructure
- Creation of contingency fund
- Acquisition of brands and business
- Cost of Borrowing
- Past dividend payout ratio / trends

External Factors:

- Economic environment
- Capital markets
- Global conditions
- Statutory provisions and guidelines
- Dividend payout ratio of competitors

6. Utilization of Retained Earnings

The Board may retain its earnings in order to make better use of the available funds and increase the value of the stakeholders in the long run. The decision of utilization of the retained earnings of the Company shall be based on the following factors:

- Market expansion plan
- Product expansion plan
- Increase in production capacity
- Modernization plan
- Diversification of business
- Long term strategic plans
- Replacement of capital assets
- Where the cost of debt is expensive
- Dividend payment
- Such other criteria's as the Board may deem fit from time to time.



7. Multiple Classes of Shares

Currently, the Company has only one class of shares, i.e., Equity shares. In the future, if the company issues multiple classes of shares, the parameters of the dividend distribution policy will be appropriately addressed.

8. Modification of the Policy

This Policy would be subject to modification in accordance with the guidelines / clarifications as may be issued from time to time by relevant statutory and regulatory authority. The Board may modify, add, delete or amend any of the provisions of this Policy. Any exceptions to the Dividend Distribution Policy must be consistent with the Regulations and must be approved in the manner as may be decided by the Board of Directors.

9. Disclosures

The Dividend Distribution Policy shall be disclosed in the Annual Report and on the website of the Company.

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31st March, 2024**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,
The Members,
Swan Energy Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Swan Energy Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the **financial year ended on 31st March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

During the year under review the Company had issued and allotted 4,95,39,886 equity Shares of face value of ₹ 1/- to Qualified Institutional Buyers at the issue price of ₹ 670/- per equity share (including a premium of ₹ 669/- per equity share, aggregating to ₹ 33,19,17,23,620/- in accordance with Regulation 176(1) of Chapter VI of SEBI (ICDR) Regulations. Pursuant to said allotment, the paid-up equity share capital of the Company stands increased from ₹ 26,39,17,000/- comprising of 26,39,17,000 equity shares to ₹ 31,34,56,886/- comprising of 31,34,56,886 equity shares.

- (d) The Securities and Exchange Board of India (Employee Benefits and Sweat Equity) Regulations 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (vi) Laws applicable to the industry to which the Company belongs, as identified by the Management is given in the enclosed **Annexure 2**.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, Rules, regulations and guidelines.

We further report that during the audit period

1. The Company had obtained approval of shareholders by way of Special Resolution passed at Annual General Meeting of the Company held on 28.09.2023.
 - a. Re-appointment of and remuneration payable to Mr. Sugavanam Padmanabhan, Whole Time director of the Company
 - b. Capital Raising Through Issuance of Equity Shares or Other Convertible Securities.
2. The Company had obtained approval of shareholders by way of Special Resolutions via postal ballot result dated 09.02.2024 for
 - a. Capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP"), in one or more tranches, for an aggregate amount of upto 4000 Crores.
 - b. Approval for Material Related Party Transactions upto a limit of ₹ 6000 Crore.
3. The company has allotted 4,95,39,886 Equity Shares to the 84 qualified institutional buyers at the issue price of 670.00 per Equity Share aggregating to approximately ₹ 33,19,17,23,620 vide Resolution dated 28.02.2023.

This Report is to be read with our letter of even date which is annexed as Annexure '1' and forms an integral part of this Report.

For **Jignesh M.Pandya & Co.**
Practicing Company Secretary

Jignesh M. Pandya
Proprietor
ACS: 7346 CP: 7318
P R No. 2727/2022

Mumbai: 14th August, 2024

'Annexure 1'

To the Members Swan Energy Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, Rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Jignesh M.Pandya & Co.**
Practicing Company Secretary

Jignesh M. Pandya
Proprietor
ACS: 7346 CP: 7318
P R No. 2727/2022

Mumbai: 14th August, 2024



'Annexure 2'

Laws applicable to the Company:

1. Factories Act, 1948;
2. Industries (Development & Regulation) Act, 1951;
3. Maharashtra Housing (Regulation and Development) Act, 2012;
4. Information Technology Act, 2000
5. The Indian Electricity Rules 1956
6. The Standard Weight and Measurement Act, 1976
7. The Public Liability Insurance Act, 1991
8. The Hazardous Material Transport Act (HMT) Act, 1975
9. Trade Marks Act, 1999 & Copy Right Act, 1957;
10. The Legal Metrology Act, 2009;
11. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
12. Acts prescribed under prevention and control of pollution;
13. Acts prescribed under Environmental protection;
14. Acts prescribed under Direct Tax and Indirect Tax;
15. Land Revenue laws of respective States;
16. Labour welfare Act of respective States;
17. Acts as prescribed under Shop and Establishment Act of various local authorities; and
18. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

For **Jignesh M.Pandya & Co.**
Practicing Company Secretary

Jignesh M. Pandya
Proprietor
ACS: 7346 CP: 7318
P R No. 2727/2022

Mumbai: 14th August, 2024

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31st March, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Swan LNG Private Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Swan LNG Private Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the **financial year ended on 31st March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under; :- **NOT APPLICABLE**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **NOT APPLICABLE**
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



(vi) Laws applicable to the industry to which the Company belongs, as identified by the Management is given in the enclosed **Annexure 2**.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 :- **NOT APPLICABLE**.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, Rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure '1' and forms an integral part of this Report.

For **Jignesh M. Pandya & Co.**

Jignesh M. Pandya
Practicing Company Secretary
Proprietor
Membership No. 7346 /CP No. 7318
PR No. 2727/2022

Mumbai, 9th August, 2024

'Annexure 1

To the Members Swan LNG Private Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, Rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Jignesh M. Pandya & Co.** **Jignesh M. Pandya**

**Practicing Company Secretary
Proprietor**

**Membership No. 7346 /CP No. 7318
PR No. 2727/2022**

Mumbai, 9th August, 2024



'Annexure 2'

Laws applicable to the Company:

1. The Petroleum and Natural Gas Regulatory Board Act, 2006.
2. Factories Act, 1948;
3. Industries (Development & Regulation) Act, 1951;
4. The Gujarat Housing Board Act, 1961
5. Information Technology Act, 2000
6. The Indian Electricity Rules 1956
7. The Standard Weight and Measurement Act, 1976
8. The Public Liability Insurance Act, 1991
9. The Hazardous Material Transport Act (HMT) Act, 1975
10. Trade Marks Act, 1999 & Copy Right Act, 1957;
11. The Legal Metrology Act, 2009;
12. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
13. Acts prescribed under prevention and control of pollution;
14. Acts prescribed under Environmental protection;
15. Acts prescribed under Direct Tax and Indirect Tax;
16. Land Revenue laws of respective States;
17. Labour welfare Act of respective States;
18. Acts as prescribed under Shop and Establishment Act of various local authorities; and
19. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

For **Jignesh M. Pandya & Co.** Jignesh M. Pandya

Practicing Company Secretary
Proprietor
Membership No. 7346 /CP No. 7318
PR No. 2727/2022

Mumbai, 9th August, 2024

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31st March, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Triumph Offshore Private Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Triumph Offshore Private Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the **financial year ended on 31st March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under; :- **NOT APPLICABLE**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **NOT APPLICABLE**
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



(vi) Laws applicable to the industry to which the Company belongs, as identified by the Management is given in the enclosed **Annexure 2**.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015: **NOT APPLICABLE**.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, Rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure '1' and forms an integral part of this Report.

For **Jignesh M. Pandya & Co.**

Jignesh M. Pandya
Practicing Company Secretary
Proprietor

Membership No. 7346 /CP No. 7318
PR No. 2727/2022

Mumbai, 12th August, 2024

'Annexure 1'

To the Members Triumph Offshore Private Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, Rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Jignesh M. Pandya & Co.**

Jignesh M. Pandya
Practicing Company Secretary
Proprietor
Membership No. 7346 /CP No. 7318
PR No. 2727/2022

Mumbai, 12th August, 2024



'Annexure 2'

Laws applicable to the Company:

1. The Gujarat Housing Board Act, 1961
2. Information Technology Act, 2000
3. The Indian Electricity Rules 1956
4. The Standard Weight and Measurement Act, 1976
5. The Public Liability Insurance Act, 1991
6. The Hazardous Material Transport Act (HMT) Act, 1975
7. Trade Marks Act, 1999 & Copy Right Act, 1957;
8. The Legal Metrology Act, 2009;
9. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
10. Acts prescribed under prevention and control of pollution;
11. Acts prescribed under Environmental protection;
12. Acts prescribed under Direct Tax and Indirect Tax;
13. Land Revenue laws of respective States;
14. Labour welfare Act of respective States;
15. Acts as prescribed under Shop and Establishment Act of various local authorities; and
16. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

For **Jignesh M. Pandya & Co.**

Jignesh M. Pandya
Practicing Company Secretary
Proprietor
Membership No. 7346 /CP No. 7318
PR No. 2727/2022

Mumbai, 12th August, 2024

FORM NO. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

To
The Members,
VERITAS (INDIA) LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Veritas (India) Limited (CIN: L23209MH1985PLC035702) (hereinafter referred as "the Company") having its registered office situated at Veritas House, 3rd Floor, 70, Mint Road, Fort, Mumbai-400001. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the Audit period April 01, 2023 to March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period starting from April 01, 2023 to March 31, 2024 as per the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009; Not applicable to the Company during the Audit Period
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable to the Company during the Audit Period**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable to the Company during the Audit Period**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) 1993 regarding the Companies Act and dealing with client;



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable to the Company during the Audit Period**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable to the Company during the Audit Period**
- (vi) The other applicable laws like The Employees State Insurance Act, 1948, The Employees Provident Funds and Miscellaneous Provisions Act, 1952 etc.

We have also examined compliance with the applicable clauses of the following:

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to the Board and General Meetings.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. as mentioned above subject to the following observations:

- The Company is in the process of filing of APR form with the RBI.
- The Company could not file IEPF forms within the timeline prescribed.
- BSE has levied a fine for violation of Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- BSE has levied a fine for violation of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The position of the Company Secretary has been filled post completion of 6 months from the date of resignation of the previous incumbent.

We further report that:

- a) The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except there has been a deviation and BSE has levied a fine;
- b) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or at a shorter notice, if any, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;
- c) During the period under review, resolutions were carried through majority decisions. The minutes of the minutes did not reveal any dissenting views by any member of the Board of Directors during the period under review;
- d) Based on the information provided and the representations made by the Company, its officers, and also on review of the compliance reports of the Company secretary, in our opinion, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines;
- e) We further report that during the audit period the Company has invested funds in CSR activities. The implementation of the same is awaited.
- f) We also hereby report that during the audit period there were certain Equity shares and Dividend amount of two Overseas Corporate Bodies (OCBs) namely Onix Assets and Aventia Global Ltd lying down in Unpaid and Unclaimed Dividend account maintained by the company and whose tenure of 7 years had come to an end and whose and its amount according to section 125(1) of Companies Act, 2013 was required to be transferred to Investor Education and Protection Fund (IEPF) but the Company could not transfer the same on account of certain pending litigations before the High Court of Delhi in W.P(C) 11713/2019 and the matter is subjudice.

We further report that during the audit period the Company has following major events:

1. The Company has appointed Mr. Paresh V. Merchant (DIN: 00660027) as a Managing Director of the Company.
2. Mr. Kunal Sharma (DIN: 03553398) vide his letter dated February 21, 2024 has tendered his resignation as a Non-Executive Non-Independent Director of the Company with effect from February 21, 2024.
3. Change in designation of Mr. Nikhil V. Merchant (DIN: 00614790) from Chairman and Managing Director to Non-executive and Non-Independent Director.
4. Mr. Amrit Suthar has resigned as a Company Secretary & Compliance Officer w.e.f. June 9, 2023.
5. Mr. Pratik Hasabnis has appointed as a Company Secretary & Compliance Officer w.e.f. December 28, 2023 and tendered the resignation w.e.f. March 25, 2024.
6. The Company has adopted a new set of Articles of Association.

**For JMJA & Associates LLP,
Practising Company Secretaries
Peer Review Certificate No. 980/2020**

**Mansi Damania
Founder Partner
FCS: 7447/ COP: 8120**

Place: Mumbai

Date: August 13, 2024

NOTE: This report is to be read with our letter of even date which is annexed as 'Annexure' and forms an integral part of this report.



'Annexure'

To,
The Members,
Veritas (India) Limited

Our report of even date is to be read with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit;
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Wherever required, we have obtained the Management representation about the compliance of applicable laws, rules and regulations etc.;
5. The compliance of the provisions of Companies Act, 2013 and other applicable laws, Rules, Regulations, Secretarial Standards issued by ICSI is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis;
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company;
7. We further report that, based on the information provided by the Company, its officers, authorized representatives during the conduct of the audit and also on the review of quarterly compliance report by the respective departmental heads/ Company Secretary/ Managing Director taken on record by the Board of the Company, in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like labour laws & Environment laws and Data protection policy;
8. We further report that the compliance by the Company of applicable fiscal laws like Direct & Indirect tax laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

**For JMJA & Associates LLP,
Practising Company Secretaries
Peer Review Certificate No. 980/2020**

**Mansi Damania
Founder Partner
FCS: 7447| COP: 8120**

**Place: Mumbai
Date: August 13, 2024**