

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feitham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai 400001.
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CIN. L17100MH1909PLC000294

Swan/nse

3rd December, 2021

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

Scrip Code: 503310 (BSE) & SWANENERGY (NSE)

Dear Sir,

Sub: Clarification for Disinvestment from Swan Desilting Private Limited ('SDPL')
Re: Your mail dated 26th November, 2021

With reference to above, please find reply below:

1. The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.
 - During the Financial Year 2020-21, Turnover of the 'SDPL' was nil and the Net worth was negative, i.e., Rs. (2,69,000). (SDPL has not commenced any business operations since its incorporation)
2. Date on which the agreement for sale has been entered into
 - 24th November, 2021.
3. The expected date of completion of sale/disposal
 - 26th November, 2021.
4. Consideration received from such sale/disposal
 - Rs. 1,00,000/-.
5. Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof
 - Details of the Buyers:
 1. Mr. Nikhil V. Merchant (5000 equity shares @ Rs. 10/- each);
 2. Mr. Paresch V. Merchant (5000 equity shares @ Rs. 10/- each).Both were the original promoters of SDPL and belong to the promoter group of the Company.
6. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"
 - The transaction falls within the 'Related Party Transactions' and it is done at "arm's length".
7. Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale
 - It is not a slump sale.

We trust the above information would suffice the requirements.

Thanking you,
Yours faithfully,
For Swan Energy Limited



(Arun S. Agrawal)
Company Secretary

