



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

November 05, 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
Scrip Code: 503310

Dear Sir / Madam,

Subject: Outcome of the Meeting of the Board of Directors – November 05, 2024

Ref: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. November 05, 2024, approved the below agenda items.

1. Investment by way of subscription of 48,07,695 Equity Share of Hazel Infra Limited offered by way of right issue to the existing shareholders.
2. The formation of a SPV between the Swan Energy Limited and Agneyastra Technion Private Limited and consequent subscription of equity shares of the Special Purpose Vehicle company (“SPV”) to be incorporated for the purpose of the proposed business venture.
3. The formation of a SPV between the Swan Energy Limited and Navyuga Engineering Company Limited and consequent subscription of equity shares of the Special Purpose Vehicle company (“SPV”) to be incorporated for the purpose of the proposed business venture.

The details required to be furnished in compliance with Regulation 30 read with Schedule III Part A, Para A, point 1 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as “Annexure-A”.

The Board Meeting Commenced at 04.15 p.m. and concluded at 5.15 p.m.

You are requested to take above on record.

Thanking you,

Yours faithfully,
For Swan Energy Limited

Deepesh Kedia
Company Secretary

Enclosed as above



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Annexure A

Details required to be furnished in compliance with Regulation 30 read with Schedule III Part A, Para A, point 1 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023

1. Investment by way of subscription of 48,07,695 Equity Share of Hazel Infra Limited offered by way of right issue

a)	Name of the target entity, details in brief such as size, turnover etc.;	Name: Hazel Infra Limited (“ HIL ”) Regd. Office: Veritas House, 70, Mint Road, Fort, Mumbai – 400 001 As per Audited Financial as on March 31, 2024 Share Capital: Rs. 19,23,050 Turnover: Rs. NIL
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	At present, company holds 74% equity in HIL. HIL is the subsidiary company of Swan Energy Limited The transaction is being done at “arm's length”.
c)	Industry to which the entity being acquired belongs;	Infrastructure and other related things
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	HIL intends to infuse capital in the company for business purpose hence offered shares to its existing shareholders in proportion to the current holding on right basis.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time-period for completion of the acquisition;	On or before November 28, 2024
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 17.60 per share.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Current holding – 74.00 % Number of Shares Acquired – 48,07,695 equity shares.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Line of Business: Infrastructure Date of Incorporation: May 17, 2008 Last 3 years turnover: N.A.



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2. The formation of a SPV between the Swan Energy Limited and Agneyastra Technion Private Limited and consequent subscription of equity shares of the Special Purpose Vehicle company (“SPV”) to be incorporated for the purpose of the proposed business venture.

a.	Name of the target entity, details in brief such as size, turnover etc.;	Agneyastra Innovations Private Limited (Proposed Company) or Any other name as approved by the Registrar of Companies Size, turnover etc: Not applicable
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The proposed Company would be a Subsidiary Company and hence a related party, post incorporation. The transactions, if any, with the Subsidiary shall be at an arm’s length basis
c.	Industry to which the entity being acquired belongs;	Information technology / Artificial Intelligent
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The object of the incorporation to engage in survey & imaging services related activities using the latest technology including but not limited to Remote sensing, GIS, LIDAR, Laser Scanning and Drone Photogrammetry.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f.	Indicative time period for completion of the acquisition;	Not applicable
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	60.00 % Subscription to the share Capital.
h.	Cost of acquisition and/or the price at which the shares are acquired;	The contribution to initial share capital will be made at face value
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	60.00 %
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable



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3. The formation of a SPV between the Swan Energy Limited and Navyuga Engineering Company Limited and consequent subscription of equity shares of the Special Purpose Vehicle company (“SPV”) to be incorporated for the purpose of the proposed business venture.

a.	Name of the target entity, details in brief such as size, turnover etc.;	Swan Engicon Private Limited (Proposed Company), or any other name as approved by the Registrar of Companies Size, turnover etc: Not applicable
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	The proposed Company would be a Subsidiary Company and hence a related party, post incorporation. The transactions, if any, with the Subsidiary shall be at an arm’s length basis
c.	Industry to which the entity being acquired belongs;	Business of construction and development of Infrastructure Projects on EPC, PPP, BOT, HAM
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To carry out the business of construction and development of Infrastructure Projects on EPC, PPP, BOT, HAM and on other terms in the area of Lift Irrigation, Laying of pipe line for irrigation and others, Dams, Canals, Water storage, Pump Storage, Power projects in solar, thermal, bridges, tunnels, real estate projects both commercial and residential.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f.	Indicative time period for completion of the acquisition;	Not applicable
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	55.00 % Subscription to the share Capital.
h.	Cost of acquisition and/or the price at which the shares are acquired;	The contribution to initial share capital will be made at face value
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	55.00 %
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable