



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

swan/nse/bse

June 24, 2024

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

Listing Department
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street, Fort
Mumbai – 400 001

Dear Sir / Madam,

Ref: Company code: 503310 (BSE) & SWANENERGY (NSE)

**Sub: –Acquisition of 49% Equity shares of Triumph Offshore Private Limited (“TOPL”)
Ref: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir,

The Board of Directors of Swan Energy Limited (“SEL”) at its meeting held on June 24, 2024, have inter alia, considered and approved the acquisition of 26,21,50,000 equity shares of Rs. 10/- each of TOPL (representing 49% of total equity of TOPL) from Indian Farmers Fertiliser Cooperative Limited (“IFFCO”) at a total price of Rs. 440 Crore, as per duly executed Share Purchase Agreement.

With the above acquisition, TOPL shall become 100% subsidiary of the company.

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**”.

We wish to inform you that Board Meeting commenced today at 02:40 PM and concluded at 03:10 PM. You are requested to kindly take the same on record.

Thanking you,

**Yours Faithfully,
For Swan Energy Limited**

**Arun S. Agarwal
Company Secretary**

Encl: as above



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ANNEXURE 1

Details of the Acquisition deemed material as per Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015

a)	Name of the target entity, details in brief such as size, turnover etc.;	Name: Triumph Offshore Private Limited (“TOPL”) Regd. Office: "9 th Avenue, Ground Floor, Behind Rajpath Club, Memnagar, Bodakdev, Ahmedabad, Gujarat – 380059 Based on Audited Financial as on March 31, 2024 Share Capital: Rs. 53.50 crore Turnover: Rs. 646.90 crore
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 51% equity in TOPL. After the proposed acquisition, TOPL will become 100% subsidiary of the Company. The transaction is being done at “arm's length”.
c)	Industry to which the entity being acquired belongs;	Floating Storage Regasification
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);	IFFCO, holder of 49% equity in TOPL, wants to exit from TOPL and accordingly, the company has given exit option to IFFCO.
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 10 th August, 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. 16.78/- (approx..) per share via SPA.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	26,21,50,000 shares, representing 49% via SPA.
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: FSRU vessel, owned by TOPL, has been given on charter Date of Incorporation: May 24, 2017 Last 3 years turnover: FY24 – Rs. 646.90 crore FY23 – Rs. 204.24 crore FY22 – Rs. 47.51 crore