

Swan Energy Limited

(Formerly Swan Mills Limited)

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CIN. L17100MH1909PLC000294

Swan/nse/bse

10th March, 2023

Mr. Binoy Yohannan,
Associate Vice President, Surveillance,
Dept. of Corporate Compliances,
National Stock Exchange Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra –Kurla Complex, Bandra-east
Mumbai – 400 051

Mr. Vishal Katkam,
Deputy Manager,
On-Line Surveillance,
Listing Department,
BSE Limited,
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001

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

Dear Sir,

Sub: Clarification/Confirmation on news item appearing in “Media/Publication”

Ref: Your emails dated 10-03-2023

With reference to above, we wish to state as under:

Our subsidiary company, namely, Triumph Offshore Private Limited (TOPL) has signed a Term Sheet on 31-12-2022, with M/s BOTAS Trading IC, Jersey, Ankara, Turkey (“charterer”), for chartering the Vessel (FSRU), namely ‘Vasant 1’ for a period of 365 days at the hire charges @ US\$ 250,000 per day.

We wish to inform you that TOPL is financed by a consortium of bankers with State Bank of India as the Lead Banker. The said Company had applied for lenders approval for Chartering of Vessel with the charterer, which is pending to be received. Hence, we thought it prudent to disclose to the stock exchange post receipt of the said approval. Additionally, since the agreement has yet not been executed with the charterer, we thought it prudent to intimate to stock exchanges on executing/signing the agreement.

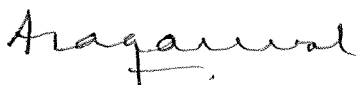
Moreover, the above arrangement is strictly temporary in nature and has been done since commissioning of the FSRU Project of the company, being undertaken by Swan LNG Private Limited (SLPL), another subsidiary of the company, is delayed. In our view, the ‘Term Sheet’ executed with the charterer, was under normal course of business and did not amount to material event.

However, as an abundant precaution, we are separately making an announcement to this effect today. We assure to make further announcement once the agreement is executed and bank approval is received.

We request you to kindly take on record our above submission.

Thanking you,

Yours faithfully,
For Swan Energy Limited


(Arun S. Agarwal)
Company Secretary

