

Swan Energy Limited

(Formerly Swan Mills Limited)

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swan/nse/bse

25th March, 2022

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

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

Dear Sir,

Sub: Intimation about proposed strategic investment:
Ref: Regulation 30 of the SEBI (LODR), Regulations, 2015

This is in continuation to our following earlier intimations:

- i- dated 16-12-2021, intimating that M/s Swan Energy Limited ("the company") has decided to be a strategic partner of M/s Hazel Mercantile Limited (HML), through a SPV, to acquire M/s Reliance Navel and Engineering Limited (RNEL) from NCLT;
- ii- dated 27-12-2021, intimating that "the company" has executed an agreement with M/s Hazel Infra Limited ('HIL') to subscribe to its equity Shares, thereby HIL becoming the subsidiary of "the company".

In this regard, we wish to further inform that the Resolution Professional (RP) of RNEL has issued a Letter of Intent (LOI) in favour of HML. Subsequently, "the company", through 'HIL', being subsidiary and SPV for this purpose, has submitted Performance Bank Guarantee (PBG) of Rs. 75 crore (Rupees Seventy five crore only) to RP;

We shall promptly disseminate any further updates in the matter, as and when the same occurs.

This is for the information of the Exchange, investors and all other concerned please.

Thanking you,

Yours faithfully,

For Swan Energy Limited



(Arun S. Agrawal)
Company Secretary