

Swan Energy Limited

(Formerly Swan Mills Limited)

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CIN. L17100MH1909PLC000294

swan/nse/bse

16th March, 2023

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: Acquisition of Reliance Naval and Engineering Limited (RNEL) through NCLT, Ahmedabad

Ref: Disclosure pursuant to Regulation 30 of the SEBI (LODR), Regulations, 2015

This is further to our earlier disclosures dated 23-12-2022 and 29-12-2022.

As has been intimated earlier, Swan Energy Limited (SEL) is a strategic partner of Resolution Applicant, i.e., Hazel Mercantile Limited (HML), through a Special Purpose Vehicle (SPV), namely Hazel Infra Limited (HIL), to acquire RNEL.

This is to further intimate that in response to an application moved by HML and SEL before the Hon'ble NCLT, Ahmedabad, seeking extension of time by 4 (four) months to make the upfront payment, the Hon'ble NCLT, Ahmedabad has, at the hearing held on Wednesday, 15-03-2023, directed as follows:

- i- To pay Rs. 10 Crore to the Committee of Creditors (COC) within 7 days;
- ii- CoC to file its reply within 2 weeks;
- iii- No coercive action to be taken by the CoC.

Next date of hearing is Monday, 17-04-2023.

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. Agarwal

(Arun S. Agarwal)
Company Secretary & Compliance Officer

