

Swan Energy Limited

(Formerly Swan Mills Limited)

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CIN. L17100MH1909PLC000294

Swan/nse/bse
National Stock Exchange Limited,
BKC, Mumbai – 400 051.
Company code: SWANENERGY

28th September, 2020
Bombay Stock Exchange Limited
Fort, Mumbai – 400 001.
Company code: 503310

Dear Sir/Madam,

Sub: Summary of Proceedings of 112th Annual General Meeting (AGM)
Ref: Regulation 30 of the SEBI (LODR) Regulations 2015

The 112th AGM of the Members of Swan Energy limited ('the Company') was held on Monday, 28th September, 2020 at 11.00 A.M. through Video conferencing/ Other Audio-Conferencing Means.

The summary of proceedings at the said AGM is as under:

1. Company Secretary took the roll call and confirmed that 44 shareholders, being requisite Quorum, are present online.
2. Mr. Navinbhai Dave, Chairman welcomed all the Directors & shareholders present and called the meeting to order.
3. The Chairman informed about the authorizations received u/s 113 of the Companies Act, 2013, representing 64.86% of the paid-up capital of the Company. He, thereafter, with permission of the members, took Notice, along with explanatory statement and Auditors Reports, along with annexures, as read.
4. With permission of the Chair, Mr. Nikhil V. Merchant, Managing Director delivered his speech.
5. The Chairman narrated about the e-voting facility provided to the members and informed that those members who have not cast their votes through E-voting and are present on line, can cast their votes during the continuance of the AGM through e-voting facility and also till 15 Minutes after conclusion of the AGM.
6. The Chairman requested Mr. Sugavanam Padmanabhan, Whole Time Director, to update the shareholders on FSRU Project.
7. Mr. Sugavanam Padmanabhan updated the shareholders with the latest status of the FSRU Project.
8. On request of the Chairman, NSDL played a video, as received from one of the shareholders.
9. The Chairman then requested Mr. Chetan Selarka, CFO to reply to the questions of the shareholders received through emails/whatsapp.
10. Mr. Chetan Selarka, CFO replied to the questions of the shareholders, as received through emails/whatsapp.
11. The Chairman then moved following Agenda items individually and informed that the company has received intimations from shareholders, proposing and seconding the respective resolutions, which will accordingly be recorded in the Minutes.
 - i. Adoption of IND AS compliant Financial Statements (standalone & consolidated) for the year ended 31st March, 2020;
 - ii. Declaration of Dividend;
 - iii. Re-appointment of Mr. Nikhil V. Merchant as Director, retiring by rotation;
 - iv. Creation of Charge etc. under section 180 (1) (a);
 - v. Borrowing Limits under section 180 (1) (c);
 - vi. Conversion of debentures or loans into shares in the company under section 62 (3);
 - vii. Ratification of Cost Auditor's Remuneration;
 - viii. Re-appointment of Mrs. Surekha Oak as an Independent Director of the Company;
 - ix. Re-appointment of and remuneration payable to Mr. Sugavanam Padmanabhan, Whole Time Director of the Company;
 - x. Raising of Capital.
12. The Chairman informed that those members who have still not cast their votes, can still cast their votes through e-voting facility, which will be available for 15 Minutes after conclusion of the AGM.
13. The Chairman informed that the Company has appointed Mr. Jignesh Pandya, Practicing Company Secretary, as the Scrutinizer for the entire process of E-voting, who will submit his Report on the results of the E-voting within 2 days from today, based on which, he will declare the results of the E-voting. He further declared that the meeting shall be deemed to be concluded after he declares results within 2 days from today.
14. Mr. Nikhil V. Merchant, Managing Director of the Company proposed a hearty vote of thanks to the Chairman.
15. The Company Secretary stated that as declared by the Chairman, the 112th AGM shall be deemed to be concluded after the results of e-voting are declared. Thereafter, the online proceedings of the 112th AGM ended at 11.23 AM.

Thanking You,
Yours faithfully,
For Swan Energy Limited


(Arun S. Agarwal)
Company Secretary