



Swan Energy Limited

(Formerly Swan Mills Limited)

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CIN. L17100MH1909PLC000294

swan/nse/bse

8th December, 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, Madam

Sub: Acquisition of Reliance Naval and Engineering Limited (RNEL) through NCLT, Ahmedabad (“NCLT”)
Ref: Disclosure pursuant to Regulation 30 of the SEBI (LODR), Regulations, 2015

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

We wish to inform that the meeting of the Monitoring Committee (MC) of RNEL was held today i.e. December 8, 2023, wherein the MC has, inter-alia, considered and approved the following:

- i- Un-audited Standalone Financial Results of RNEL, along with the Limited Review Report for the quarter ended December 31, 2022.;
- ii- Re-constitution of the Board of Directors of RNEL, by making fresh appointments of following Additional Directors;
 - a- Mr. Nikhil V. Merchant;
 - b- Mr. Paresh V. Merchant;
 - c- Mr. Vivek P. Merchant;
 - d- Mr. Bhavik N. Merchant.
- iii- Cancellation and extinguishment of all existing ordinary equity shares of RNEL, i.e., 73,75,91,263 equity shares of Rs.10/- each and allotment of 26,82,150 ordinary equity shares of Rs.10/- each to existing shareholders of RNEL in the ratio of 1 (one) fresh equity share of face value of Rs. 10/- each for every 275 (Two hundred seventy five) ordinary equity shares held by existing shareholders of RNEL, including distribution of fractional proceeds to the eligible shareholders of RNEL and transfer of physical shares of eligible shareholders of RNEL to the Escrow demat account;
- iv- Allotment of 5,00,00,000 fresh ordinary equity shares of RNEL of face value of Rs.10/- each to Special Purpose Vehicle, i.e., ‘Hazel Infra Limited’;
- v- Appointment of Mr. Vishant Shetty, Associate Member of the Institute of Company Secretaries of India, having membership number A38378, as Company Secretary and Compliance Officer of RNEL.

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)
Company Secretary & Compliance Officer