

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai 400001.

Tel.: 022-4058 7300 • Fax : +91-22-4058 7360 • Email: swan@swan.co.in

CIN. L17100MH1909PLC000294

Swan/bse/nse

15th September, 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,
BSE Limited,
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001

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

Dear Sir/Madam

Sub: Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Company has acquired 100% equity shares of one of its group companies, i.e., Swan Mills Limited (“SML”). Consequently, SML has become Wholly-Owned Subsidiary of the Company with effect from 15th September, 2022.

We enclose herewith the details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/4/2015 dated 09-09-2015.

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

Encl.: as above

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Details of acquisition of shares of Swan Mills Limited

SN	Particulars	Details								
1	Name of the Target Entity, Details in brief such as size, turnover, etc.	Swan Mills Limited (Hereinafter referred as "SML") The paid-up capital is Rs. 24,00,000, Turnover – Nil								
2	Whether the Acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, Promoter has interest in the entity being acquired to the extent of shares held by them. The Acquisition of equity shares is done at the face value of the shares held by the sellets and same is at "arm's length" basis								
3	Industry to which the entity being acquired belongs	Textile								
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of Business of the listed entity)	Acquisition is done to facilitate a support to the Company in its Textile Division. The business of the company being acquired is in line with the business of the Company								
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable								
6	Indicative time period for completion of the acquisition	The Shares are acquired on 15 th September, 2022								
7	Nature of consideration – whether Cash consideration or share swap and details of the same	Cash Consideration								
8	Cost of acquisition or the price at which the shares are acquired	Total consideration of Rs. 24,00,000, is paid for 2,40,000 equity shares acquired at Rs. 10/- each.								
9	Percentage of Shareholding/ Control Acquired/ or No. of Shares Acquired	2,40,000 Equity Shares of Rs.10/- each, representing 100% issued and paid-up share capital of SML, are acquired by the Company.								
10	Brief background about the Entity Acquired in terms of products/line of business acquired, Date of Incorporation, History of last 3 years turnover, Country in which the acquired entity has presence and any other significant information (in brief)	SML was incorporated on August 17, 1979, primarily to engage textile business in India, having its registered office in Mumbai. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">FY 2019-20</th> <th style="text-align: center;">FY 2020-21</th> <th style="text-align: center;">FY 2021-22</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Turnover</td> <td style="text-align: center;">--</td> <td style="text-align: center;">--</td> <td style="text-align: center;">--</td> </tr> </tbody> </table>	Particulars	FY 2019-20	FY 2020-21	FY 2021-22	Turnover	--	--	--
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