



Swan Energy Limited

(Formerly Swan Mills Limited)

6 FELTHAM HOUSE, 2nd FLOOR, 10, J. N. HEREDIA MARG, BALLRD ESTATE, MUMBAI - 400 001
Tel.: +91 22 4058 7300 • Email: info@swan.co.in / invgrv@swan.co.in • website: swan.co.in
CIN. L17100MH1909PLC000294

June 14, 2024

swan/nse/bse

Dept. of Corporate Compliances,
National Stock Exchange Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra –Kurla Complex, Bandra-East,
Mumbai – 400 051
Symbol: SWANENERGY

Dept. of Corporate Service
BSE Limited,
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 503310

Dear Sir / Madam,

Subject: Proposal to incorporate a wholly owned subsidiary

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. June 14, 2024, have approved, a proposal to incorporate a wholly owned subsidiary to *interalia* engage in information technology and artificial intelligence activities.

The meeting commenced at 06:30 p.m. and concluded at 7.00 p.m.

Disclosures as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in Annexure -A

You are requested to take above on record.

Thanking you,

Yours faithfully,
For Swan Energy Limited

(Arun S. Agarwal)
Company Secretary

Enclosed as above



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Annexure A

Name of the target entity, details in brief such as size, turnover etc.;	Swan ImagAInation Private Limited (Proposed Company) Size, turnover etc: Not applicable
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 “arms length”;	The proposed Company would be a wholly owned subsidiary (WOS) and hence a related party, post incorporation. The transactions, if any, with the WOS shall be at an arm’s length basis
Industry to which the entity being acquired belongs;	Information technology/Artificial Intelligent
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);	The object of the incorporation to engage in engage in survey & imaging services related activities using the latest technology including but not limited to Remote sensing, GIS, LIDAR, Laser Scanning and Drone Photogrammetry.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
Indicative time period for completion of the acquisition;	Not applicable
Consideration - whether cash consideration or share swap or any other form and details of the same;	100% Subscription to the share Capital.
Cost of acquisition and/or the price at which the shares are acquired;	The contribution to initial share capital will be made at face value
Percentage of shareholding / control acquired and / or number of shares acquired;	100%
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);	Not applicable