

# 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/nse/bse

11<sup>th</sup> September, 2019

National Stock Exchange Limited,  
BKC, Mumbai – 400 051.

Bombay Stock Exchange Limited  
Fort, Mumbai – 400 001.

Dear Sir/Madam,

**Company code: 50 3310 (BSE) and SWANENERGY(NSE)**

**Sub: Summary of Proceedings of 111<sup>th</sup> Annual General Meeting (AGM)**

**Ref: Regulation 30 of the SEBI (LODR) Regulations 2015**

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The 111<sup>th</sup> AGM of the Members of Swan Energy limited (the company) was held on Wednesday, 11<sup>th</sup> September, 2019 at 11.30 A.M. at the Babasaheb Dahanukar Sabhagriha, Maharashtra Chamber of Commerce, Industry & Agriculture (MACCIA), Oricon House, 6th Floor, Maharashtra Chamber of Commerce Lane, Kala Ghoda, Fort, Mumbai - 400 001.

The summary of proceedings of the above AGM is as under:

1. Mr. Navinbhai Dave, Chairman chaired the meeting and welcomed the Members and Directors.
2. The requisite quorum being present, the chairman 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, as read.
4. Auditors Report was read by the Company Secretary and Annexures to the same were taken as read with permission of the members.
5. The Chairman narrated about the e-voting facility provided to the members. He, thereafter, declared that POLL by Ballot will be taken for passing of all the fourteen proposed resolutions at the end of the meeting.
6. Thereafter, few shareholders raised questions and sought certain clarifications on Accounts and future projects of the Company, which were replied to by the CFO and ED of the Company.
7. The Chairman then took up following agenda items individually.
  1. Adoption of Ind AS Financial Statements for the year ended 31<sup>st</sup> March, 2019 (standalone & consolidated);
  2. Declaration of 10% Dividend for the financial year ended 31st March, 2019;
  3. Appointment of Mr. Sugavanam Padmanabhan as a Director, who retires by rotation and being eligible, offers himself for re-appointment;
  4. Alteration in Object Clause of Memorandum of Association;
  5. Approval for giving Loan or Guarantee or Providing Security in connection with Loan availed by any of the Company's subsidiary(ies) or any other person specified under Section 185 of the Companies Act, 2013;
  6. Approval for giving Loan and/or Guarantee, providing Security and/or making Investment under Section 186 of the Companies Act, 2013;
  7. Ratification of Cost Auditor's Remuneration;

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8. Re-appointment of Mr. Rajkumar Sukhdevsinhji as Independent Director of the Company;
9. Re-appointment of Mr. Pitamber Teckchandani as Independent Director of the Company;
10. Re-appointment of Mr. Rajat Kumar Dasgupta as Independent Director of the Company;
11. Re-appointment of Mr. Shobhan Diwanji as Independent Director of the Company;
12. Re-appointment of Mr. Nikhil V. Merchant as Managing Director of the Company;
13. Re-appointment of Mr. Paresh V. Merchant as Executive Director of the Company;
14. Raising of Capital

All the above resolutions were proposed and seconded by the members individually.

8. Thereafter, Poll by Ballot took place and members present casted their votes through Ballot.
9. The Chairman informed that Mr. Jignesh Pandya, Practicing Company Secretary has been appointed as the Scrutinizer for the entire process of voting, who will submit his Report of the combined results of the E-voting and Ballots cast today to him (the Chairman) within 2 days from today. Based on the report, he (the Chairman) will declare the combined results of the E-voting and Ballots. He further declared that the meeting shall be deemed to be concluded after he declares combined results within 2 days from today.
10. Mr. Jignesh Pandya, Scrutinizer, started the process of POLL through Ballot.
11. Mr. Nikhil V. Merchant, Managing Director of the Company proposed a hearty vote of thanks to the Chairman.

Thanking You,

Yours faithfully,  
For Swan Energy Limited



(Arun S. Agarwal)  
Company Secretary