



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, Email: invgrv@swan.co.in

CIN: L17100MH1909PLC000294

Swan/nse/bse

29th May, 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,

Sub: Submission of Annual Secretarial Compliance Report.

We are hereby submitting Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR) Regulation, 2015 for the year ended 31st March, 2023.

Thanking you,

Yours faithfully,

For Swan Energy Limited

**(Arun Agarwal)
Company Secretary**



JIGNESH M. PANDYA & CO.

Company Secretaries

205, Shashi CHS. Ltd., Behind Raghunath Tower, Devidas Road, Borivali (W) Mumbai 400 103.
Tel. : +91 22 28084509 • Mob.: +91 9819065068 • E-mail: jigneshpandyacs@gmail.com

Secretarial Compliance Report of SWAN ENERGY LIMITED for the year ended 31st March, 2023

I, Jignesh Pandya, Practicing Company Secretary have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **SWAN ENERGY LIMITED (CIN - L17100MH1909PLC000294)**, (hereinafter referred as the "listed entity"), having its Registered Office at 6, Feltham House, 2nd Floor, J. N. Heredia Marg, Ballard Estate, Mumbai 400001. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

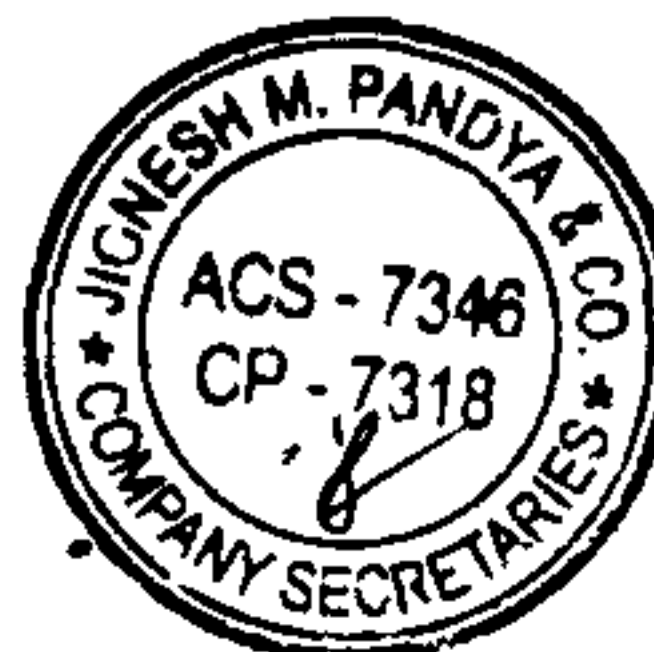
Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on **March 31, 2023**, complied with the statutory provisions listed hereunder and also that the listed entity has appropriate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Jignesh Pandya have examined:

- (a) all the documents and records made available to me and explanation provided by **Swan Energy Limited** ("the listed entity")
- (b) the filing/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended **31st March, 2023** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder: and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")





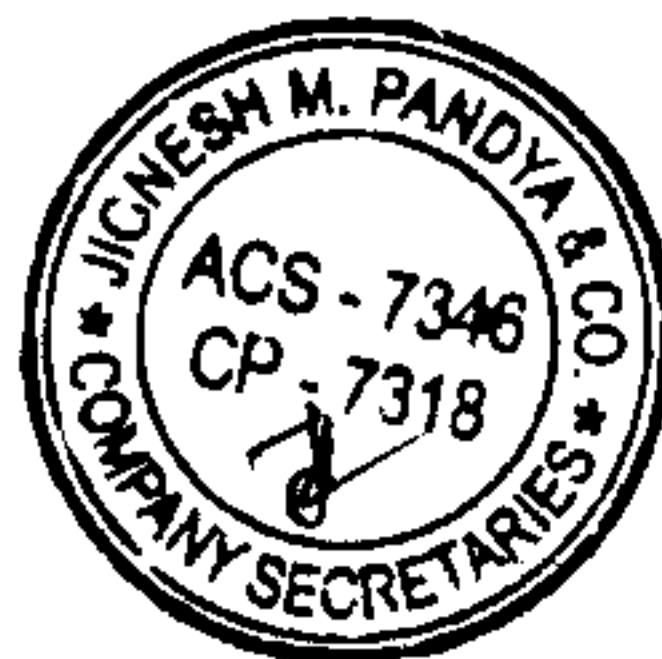
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The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during Audit Period).**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during Audit Period).**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during Audit Period).**
- (f) Securities and Exchange Board of India (Issue and Listing Obligations of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during Audit Period).**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;
- (i) The provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during Audit Period).**





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Based on the above examination, I hereby report that, during the Review Period:

I. a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	To submit details of Related Party Transactions within 15 days of Declaration of Financial results	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Late filing by 10 days	Imposition of Fine by BSE and NSE	Fine	Late filing by 10 days	Rs.1,00,000/-	BSE and NSE has imposed penalty of Rs.50,000/- each on the Company for late submission of details of Related Party Transactions for the half year ended 31 st March, 2022.	Company has pleaded for waiver of penalty.	

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: - NOT APPLICABLE -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					





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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	N.A.	Not Applicable during the Period under review.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	N.A.	Not Applicable during the Period under review
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	N.A.	Not Applicable during the Period under review.
2	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	N.A.	Not Applicable during the Period under review
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee	N.A.	Not Applicable during the Period under review.





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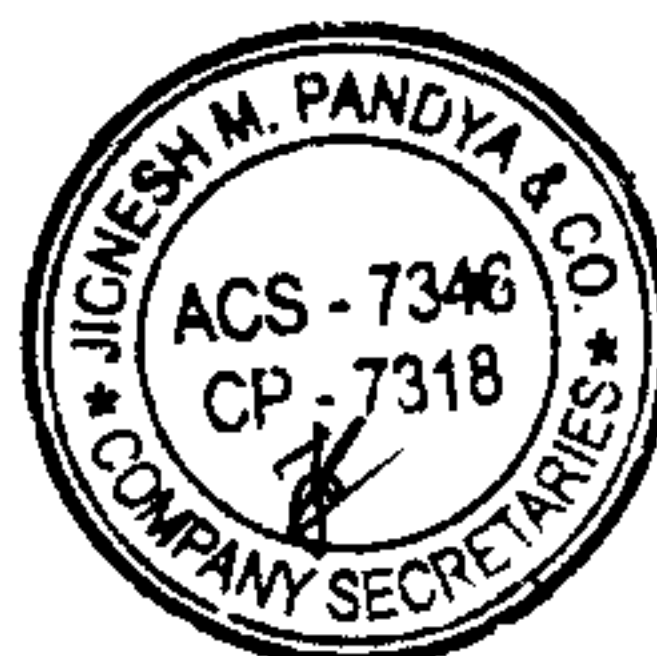
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	<p>the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	N.A.	Not Applicable during the Period under review
		N.A.	Not Applicable during the Period under review
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure - A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	N.A.	Not Applicable during the Period under review

III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	YES	----
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI 	YES	----





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3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	YES	----
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	----
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	YES	----
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	----
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	----
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	YES	----
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	----





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10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	----
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued.	NO	BSE and NSE has imposed penalty of Rs. 50,000/- each on the Company for late submission of details of Related Party Transactions for the half year ended 31st March, 2022.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No non-compliances, if any, were found for the period under review.

Place: Mumbai
Date: 25/05/2023
UDIN: **A007346E00037885**

JIGNESH M. PANDYA & CO.

(Proprietor)
ACS 7346 CP 7318
P R No. 2727/2022

