



Swan Energy Limited

(Formerly Swan Mills Limited)

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CIN. L17100MH1909PLC000294

December 28, 2023

To

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code – SWANENERGY

The Secretary
BSE Limited
Corporate Relationship Dept.,
14th floor, P. J. Towers,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 503310

Subject: Outcome of the Board Meeting held on December 28, 2023

Dear Sir/Madam,

In accordance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") thereto, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., **Thursday, December 28, 2023** have approved:

- a) Due to non-adherence of the timeline by the proposed allottee(s) as prescribed under Regulation 170 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the shareholders of the Company in their Extra Ordinary General Meeting ("EGM") held on 19th October, 2023 has approved the issuance of equity shares on preferential basis stands withdrawn / cancelled.
- b) Raising of funds through issuance of instruments or security including equity shares or any other eligible securities by way of one or more public and/or private offerings including on a preferential allotment basis and/or a qualified institutions placement and/or rights issue and/or further public offering for an amount not exceeding ₹4,000 crores in terms of the SEBI ICDR Regulations and/or any other permissible mode(s), in accordance with the SEBI ICDR Regulations and other applicable regulations, subject to necessary approvals including the approval of the shareholders of the Company and such other regulatory/ statutory approvals as may be required.
- c) Constitution of the Fund-Raising Committee, a committee of the Board of Directors of the Company for dealing with all matters pertaining to the proposed Fund Raising.
- d) In connection with the above, the Company would seek the requisite approval from its shareholders through extra ordinary general meeting. Approval of draft notice convening meeting of the shareholders of the Company for seeking approval of the shareholders with respect to the proposed fund raising. The process, timelines, and other requisite details with regard to the extra ordinary general meeting will be communicated in due course.

The Board meeting commenced at 5.15 p.m. and concluded at 6.15 p.m.

We request you to take the above information on record.

Thanking You

Yours faithfully,
For Swan Energy Limited

Arun S Agarwal
Company Secretary and Compliance Officer