



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/bse/nse

2nd February, 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,
BSE Limited,
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001

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

Dear Sir/Madam

Sub: Incorporation of wholly-owned subsidiary company (WOS):

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Swan Energy Limited (“SEL”), has paid subscription money on 1st February, 2023, aggregating to AED 35,000 (equivalent to INR 7,83,213/-) to subscribe for 35 shares of AED 1,000 each of “M/s Wilson Corporation FZE” (“WCF”), incorporated at Hamriyah Free Zone - Sharjah, UAE. Consequently, WCF has become a WOS of the Company with effect from 1st February, 2023.

The details as required under SEBI LODR read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015, are enclosed as Annexure A.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For Swan Energy Limited

(Arun S. Agarwal)
Company Secretary

Encl.: as above



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Annexure A

Details of subscription of shares of Wilson Corporation FZE

SN	Particulars	Details
1	Name of the Target Entity, Details in brief such as size, turnover, etc.	Name: Wilson Corporation FZE (Hereinafter referred as “WCF”) Paid-up Capital: AED 35,000 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”	The subscription to the shares of WCF falls within related party transactions and is done at “arm’s length”. The promoter/promoter group/group companies of SEL have interest in the WCF.
3	Industry to which the entity being acquired belongs	Petrochemicals,
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)	SEL is already in business of trading of petrochemical products & others. Incorporation of WOS at UAE would help the Company to expand its footprint in middle east countries
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	Not applicable
7	Nature of consideration – whether Cash consideration or share swap and details of the same	100% subscription to the share capital in cash
8	Cost of acquisition or the price at which the shares are acquired	The Company has subscribed to 35 shares of AED 1,000 each aggregating to AED 35,000
9	Percentage of Shareholding/ Control Acquired/ or No. of Shares Acquired	100%
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)	WCF was incorporated with the intention to engage in Trading of Petroleum Products, Petrochemicals, Chemicals, Ethanol, Bitumen, Minerals & Metals in United Arab Emirates, having its registered office at P2-ELOB, Office No. E-25F-21, Hamriyah Free Zone – Sharjah, United Arab Emirates. The Company is yet to commence its business operations.