



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

Swan/nse/bse

17th May, 2024

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

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, 2024.

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, 2024

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, 2024**, 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 relevant 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, 2024** ("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;
- (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;
(No action during the Audit Period).
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(No action during the Audit Period).**
- (f) Securities and Exchange Board of India (Issue and Listing Obligations of Non-Convertible Securities) Regulations, 2021; **(No action during the 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).**

and the circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the review period:





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- 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
NONE										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: -

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 deposited fine amount and pleaded for waiver of penalty	The Company has deposited the fine amount.





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(c) 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.	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)	YES	Complied
2.	Adoption and timely updation of the Policies: <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	Complied
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	Complied
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	Complied
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	YES	Complied
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	Complied





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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	Complied
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	Complied
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	Complied
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	Complied
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.	NA	No actions were taken by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	N.A.	No non - compliances, if any, were found for the period under review.





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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries in terms of the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023:

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the Financial Year, the listed entity and / or its material subsidiaries have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI(LODR) Regulations 2015, by Listed entities	N.A. N.A. N.A.	There has been no resignation by the Statutory Auditor of the Company during the review period.

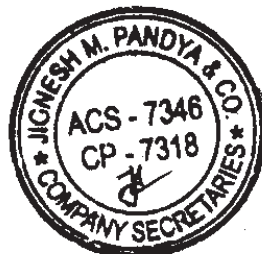
Assumptions & Limitations of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibility of the management of the listed entity.
2. Our responsibility is to report based upon our examination of the relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Mumbai

Date: 14/05/2024

UDIN: A007346F000366727



JIGNESH M. PANDYA & CO.

(Proprietor)

ACS 7346 CP 7318

P R No. 2727/2022