

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company(TC)	Swan Energy Limited
Names of the Stock Exchanges where the shares of the target company are listed	Bombay Stock Exchange Limited
Date of reporting	30/01/2014
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Dave Impex Private Limited
Details of the creation/invocation/release of encumbrance:	Release of pledge

Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}		
	No. of shares	% of total share capital	% w.r.t diluted share capital(*)	No. of shares	% of total share capital	Type of event(creation/ release /invocation)	Date of creation/ invocation on release of encumbrance	Type of encumbrance (pledge / lien/ non disposa l undertaking/ others)	No. of Shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Dave Impex Pvt. Ltd	23015200	24.22 %	24.22%	0	0	Release	31/3/2012	Pledge	9500000	10%	ICICI Bank	9500000	10%

For Dave Impex Private Limited



Authorized Signatory

Place: Mumbai

Date: 30/01/2014