

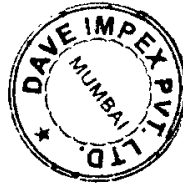
Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | |
|---|-------------------------------|
| Name of the Target Company(1C) | Swan Energy Limited |
| Names of the Stock Exchanges where the shares of the target company are listed | Bombay Stock Exchange Limited |
| Date of reporting | 06/02/2014 |
| 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: | Creation of pledge |

| Name of the promoter (s) or PACs with whom(**) | 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 [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)] | % of total share capital | |
|--|--|--------------------------|---|--------------------------|---|---|--|---------------|--------------------------|--|--------------------------|---|
| | No. of shares | % of total share capital | No. of shares | % of total share capital | Type of event (creation/ release / invocation) | Date of creation/ invocation / release of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/ others) | No. of Shares | % of total share capital | | | Name of the entity in whose favor shares encumbered |
| Dave Impex Pvt. Ltd | 23015200 | 24.22% | 720000 | 7.58% | Creation | 15/09/2012 | Pledge | 845000 | 0.89% | Yes Bank Ltd. | 8045000 | 8.47% |

For Dave Impex Private Limited

Arun
Authorized Signatory



Place: Mumbai
Date: 06/02/2014

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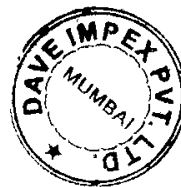
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| Name of the Target Company(TC) | Swan Energy Limited |
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|---|--|--------------------------|----------------------------------|---|--------------------------|---|---|---|---------------|--------------------------|---|---------------|--------------------------|
| | 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 / release of encumbrance | Type of encumbrance (pledge/lien/ non disposal 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% | 10795000 | 11.36% | Creation | 23/01/2013 | Pledge | 55000 | 0.06% | Yes Bank Ltd. | 10850000 | 11.42% |

For Dave Impex Private Limited

Arun
Authorized Signatory

Place: Mumbai
Date: 06/02/2014



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|---|--|--------------------------|---|--------------------------|--|--|--|---------------|--------------------------|---|---|--------------------------|
| | No. of shares | % of total share capital | No. of shares | % of total share capital | Type of event (creation/invocation/release of encumbrance) | Date of creation/invocation/release of encumbrance | Type of encumbrance (pledge/lien/non disposal 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% | 926000 | 9.75% | Creation | 19/06/2013 | Pledge | 125000 | 0.13% | Yes Bank Ltd. | 9385000 | 9.88% |

For Dave Impex Private Limited

Aregam
Authorized Signatory

Place: Mumbai
Date: 06/02/2014



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|--|--|--------------------------|---|--------------------------|---|---|--|---------------|--------------------------|---|--|--------------------------|
| | No. of shares | % of total share capital | No. of shares | % of total share capital | Type of event(creation/ release /invocation) | Date of creation/ invocation / release of encumbrance | Type of encumbrance (pledge/lien/ non disposal undertaken/ king/ 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% | 9295000 | 9.78% | Creation | 14/09/2013 | Pledge | 150000 | 0.16% | Yes Bank Ltd. | 9445000 | 9.94% |

For Dave Impex Private Limited

Aregam

Authorized Signatory

Place: Mumbai

Date: 06/02/2014

