

**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 & National Stock Exchange Limited
Date of reporting	01/01/2015
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 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	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
Dave Impex Pvt. Ltd	4,60,30,400	20.81%	1,24,90,000	5.65%	Creation	27/12/2014	Pledge	23,50,000	1.06%	Union Bank of India	1,48,40,000	6.71%

For Dave Impex Private Limited

*Arjun*  
Authorized Signatory

Place: Mumbai  
Date: 01/01/2015

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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/ under taking/ 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	4,60,30,400	20.81%	20.81%	1,48,40,000	6.71%	Creation	27/12/2014	Pledge	13,80,000	0.62%	Union Bank of India	1,62,20,000	7.33%

For Dave Impex Private Limited

*Aregani*  
Authorized Signatory

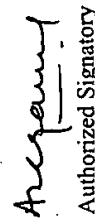
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Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Dave Impex Private Limited
Details of the creation/invocation/release of encumbrance:	Release of pledge

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	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/ underwriting/ others)	No. of Shares	% of total share capital	Name of the entity in whose favor shares encumbered		No. of shares
Dave Impex Pvt. Ltd	4,60,30,400	20.81%	1,62,20,000	7.33%	Release	31/12/2014	Pledge	23,50,000	1.06%	Yes bank	1,38,70,000	6.27%

For Dave Impex Private Limited

  
Authorized Signatory

Place: Mumbai  
Date: 01/01/2015