

Swan Energy Limited

(Formerly Swan Mills Limited)

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Swan/nse/bse

27th March, 2017

National Stock Exchange Limited,
Mumbai – 400 051

Bombay Stock Exchange Limited
Mumbai – 400 001

Dear Sir/Madam,

Company code: 50 3310 (BSE) / SWANENERGY(NSE)

Sub: Proceedings of the EGM

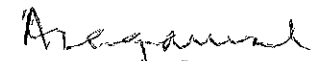
Ref: Regulation 30 (2) of the SEBI (LODR) Regulations, 2015

The Extra-Ordinary General Meeting (EGM) of the Members of Swan Energy Limited (the company) was held on Monday, 27th March, 2017 at 11.00 A.M. at the Babasaheb Dahanukar Sabhagriha, Maharashtra Chamber of Commerce, Industry & Agriculture (MACCIA), Oricon House, 6th Floor, Maharashtra Chamber of Commerce Lane, Kala Ghoda, Fort, Mumbai - 400 001.

Pursuant to Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceeding of the EGM is enclosed herewith for your record and dissemination.

Thanking you,

Yours sincerely,



(Arun S. Agarwal)
Company Secretary



Encl: As above

Proceedings of Extra Ordinary General meeting of the Company

The Extra-Ordinary General Meeting (EGM) of the Members of Swan Energy Limited (the company) was held on Monday, 27th March, 2017 at 11.00 A.M. at the Babasaheb Dahanukar Sabhagriha, Maharashtra Chamber of Commerce, Industry & Agriculture (MACCIA), Oricon House, 6th Floor, Maharashtra Chamber of Commerce Lane, Kala Ghoda, Fort, Mumbai - 400 001.

The meeting was attended by the following:

Directors:

1-	Mr. Navinbhai C. Dave	:	Chairman
2-	Mr. Nikhil V. Merchant	:	Managing Director
3-	Mr. Paresh V. Merchant	:	Executive Director
4-	Mr. Padmanabhan Sugavanam	:	Whole-time Director
5-	Mr. Rajkumar Sukhdevsinhji	:	Independent Director
6-	Mr. Pitamber S. Teckchandani	:	Independent Director
7-	Mr. Shobhan I. Diwanji	:	Independent Director
8-	Mr. Rajatkumar Das Gupta	:	Independent Director

In attendance:

1.	Mr. Chetan K. Selarka	:	Chief Financial Officer
2.	Mr. Arun S. Agarwal	:	Company Secretary

Scrutinizer:

1-	Mr. Jignesh M. Pandya	:	Scrutinizer
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Corporate Members present:

13 (Thirteen) Authorised representatives for 13 (Thirteen) Corporate members, holding 16,66,43,500 Equity shares, equivalent to 75.34 % of paid share capital of the company.

Members present:

48 members were present in person, including 13 authorised representatives for corporate members.

1. Mr. Navinbhai C. Dave, Chairman took the chair and welcomed the members present.
2. The requisite quorum being present, the Chairman called the Meeting to order.
3. The Chairman announced that the Company has received authorisations under section 113 of Companies Act, 2013 from 13 Corporate members for 16,66,43,500 Equity shares, which is 75.34% of the Company's total Equity Share Capital.
4. With consent of the members, the Notice dated 22nd February, 2017, along with explanatory statement, containing agenda item number 1, along with Corrigendum to the said Notice dated 8th March, 2017 was taken as read.
5. The Statutory Registers, Proxy Register and relevant documents were available for inspection by the members during the meeting.

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6. The Chairman then informed the members that as prescribed under the Companies Act, 2013 and Rules framed there under, the Company had provided E-voting facility to all the members on the platform of CDSL for a period of 4 days from Thursday, 23/03/2017 (9.00 A.M.) to Sunday, 26/03/2017 (5.00 P.M.).

He further informed that due to E-voting facility being provided to the members, the proposed Special Resolution cannot be voted through by show of hands and hence, voting will be conducted through Poll by Ballot paper at the EGM.

He, thereafter, as a Chairman of the meeting, on his own motion, ordered and declared that POLL by Ballot will be taken for passing of proposed Special Resolution in the Notice dated 22/02/2017, convening EGM.

7. He, thereafter, invited the Members to come forward and seek clarification, if any, on the proposed Special Resolution. Few shareholders spoke and sought certain clarifications, which were suitably replied to.

8. The Chairman then moved the following Special Resolution, as set out in the Notice for EGM, and requested the members to kindly propose and second the same.

- *Issue of 2,30,77,000 Equity Shares of face value of Rs. 1/- each on a Preferential Basis to 2i Capital PCC at a price of Rs. 195/- each.*

9. The above Resolution was accordingly proposed and seconded by the members.

10. The Chairman further informed that those members who have not cast their votes through E-voting and are present at this meeting, either in person or through proxy, are requested to cast their votes through Ballot papers being provided at a separate counter.

11. He further declared that the combined results of the E-voting done and Ballots cast today shall be presented by the scrutinizer to him as a Chairman of the meeting and he shall declare the results thereafter. These results shall be displayed at the websites of NSE, BSE, CDSL and the Company.

12. The Chairman stated that the meeting shall continue till the last vote through Ballot is cast. He further stated that the meeting shall be deemed to continue till he announces combined results of the E-voting and Ballots as a Chairman of the meeting within 2 days from today.

13. The Chairman informed members that the Company has appointed Mr. Jignesh Pandya, practicing Company Secretary, as a Scrutinizer for the entire process of voting and requested Mr. Jignesh Pandya to start process of Poll through Ballot.

14. Thereafter, Mr. Jignesh Pandya, scrutinizer, locked empty Ballot box after showing it to the members and process of giving Ballot papers to the members was started. The last vote through Ballot on Poll was cast at 1.00 P.M.

15. Mr. Nikhil Merchant proposed a hearty vote of thanks to the Chairman.

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