

# Swan Energy Gains Post Tata's Investment of Rs 5,900 Cr



[Swan Energy share price](#) is quoting at a marginal rise of 0.25 per cent. The stock opened at Rs. 183.50 against its previous close at Rs. 180.50.

Tata Realty and Infrastructure Ltd is taking 10 per cent stake in a Rs 5,900-crore floating LNG import terminal being set up by Nikhil Merchant-led Swan Energy in Gujarat. This is going to be the first investment by Tata Group in gas business.

Swan Energy informed that it has received an Expression of Interest (EOI) from Tata Realty and Infrastructure Ltd, showing its interest to invest up to 10 per cent of the equity.

## The project in details

On Swan's LNG project, Gujarat government had taken 26 per cent equity the LNG project. The Gujarat government participation in the project was through Gujarat State Petronet Ltd and Gujarat Maritime Board jointly. State-run Oil and Natural Gas Corp (ONGC), Indian Oil Corp (IOC) and Bharat Petroleum Corp Ltd (BPCL) have already booked 60 per cent of the capacity of 5 million tonnes a year LNG terminal.

The three firms have come into an agreement to import 1 million tonnes per annum of their own liquefied natural gas (lng) at the Swan terminal. Gujarat State Petroleum Corp Ltd (GSPC) too is deciding to take 1.5 million tonnes capacity in the FSRU. The companies hiring the capacity are going to bring their own LNG from abroad and pay



Swan a tolling fee. Swan Energy is building the project in joint venture with Exmar of Belgium, which owns 38 per cent stake in the project.

Swan Energy is targeting 2019 for authorization of the one jetty-moored FSRU at Jafrabad. It aims to expand the capacity to 10 million tonnes through the deployment of a second FSRU.

Last month, Swan has signed a MoU with Petronasr and Alpha Energy Ltd for development of 20 trillion cubic feet Sephied Baghun gas field in Iran at an investment of \$615 million.

## **Swan Energy hikes authorized capital of its subsidiary**

Swan Energy declared that the authorized share capital of its 100 per cent subsidiary, Swan LNG Private Limited, has been increased from Rs 5 lakh to Rs 2000 crore. Swan Energy's current authorized capital stands at Rs 100.25 crore.

Swan LNG Private Limited has implemented a EPC contract with National Marine & Infrastructure India Private Limited (NMI IPL), pertaining to Rs 2115 crore for Marine and Dredging works to be carried out for the construction of a LNG terminal at Jafrabad, Gujarat, over a duration of 3 years.

At 12.00, Swan Energy share price is trading at Rs. 180.55. It is one of the [top 500](#) performing stocks for this quarter as identified by Dynamic Levels.



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