SWAN
DEFENCE AND
HEAVY INDUSTRIES

SDHIL/SE/50/2026-27 **10th August, 2026**

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 **BSE Scrip Code : 533107**	**National Stock Exchange of India Limited** Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 **NSE Symbol : SWANDEF**

Dear Sir/Madam,

Subject: Notice of the 29th Annual General Meeting of Swan Defence and Heavy Industries Limited

Please find enclosed herewith the Notice of the 29th Annual General Meeting ("AGM") of Swan Defence and Heavy Industries Limited ("Company") scheduled to be held on Wednesday, 2nd September, 2026 at 11:30 a.m. (IST) via two-way Video Conferencing / Other Audio-Visual Means. The said Notice forms part of the 29th Annual Report of the Company for the Financial Year 2025-26.

The Notice of the AGM is available on the website of the Company at: https://sdhi.co.in/wp-content/uploads/2026/08/Notice.pdf

This is submitted pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take the above information on record.

Yours faithfully,
For Swan Defence and Heavy Industries Limited
[formerly known as Reliance Naval and Engineering Limited]

Priti P Dave

Digitally signed by Priti P Dave
Date: 2026.08.10
20:23:17 +05'30'

Priti P. Dave
Company Secretary & Compliance Officer
ACS:- 19469

NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the members of **Swan Defence and Heavy Industries Limited** (formerly known as Reliance Naval and Engineering Limited) will be held on **Wednesday, 2nd September, 2026** at **11:30 AM (IST)** through Video Conferencing **("VC")** / Other Audio-Visual Means **("OAVM")** to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon.
2. To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Report of Auditors thereon.
3. To appoint a Director in place of Mr. Vivek Merchant (DIN: 06389079), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Bhavik Merchant (DIN: 06389064), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

5. **To consider and approve Fund Raising by way of Issuance of Securities through Qualified Institutions Placement, Debt Issue, Preferential Issue, etc.:**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 55, 62 and 71 and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and other rules and regulations made thereunder *(including any amendment(s), statutory modification(s) and / or re-enactment(s) thereof for the time being in force)* ("Act"), and pursuant to the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and the applicable rules and regulations made thereunder, the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, as amended, the Framework for issue of Depository Receipts notified by SEBI vide circular dated October 10, 2019, as amended, Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the BSE Limited ("BSE"), the National Stock Exchange of India Limited ("NSE"), and together with BSE, the ("Stock Exchanges") where the equity shares of the Company of face value of ₹ 10/- each ("Equity Shares") are listed, and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter singly or collectively referred to as "Appropriate Authorities") and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and / or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), the consent and approval of the members of the Company be and is hereby accorded, to create, issue, offer and allot (including with provisions for reservations on firm and / or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated or denominated in foreign currency, for an aggregate amount up to ₹ 4,000 Crore (Rupees Four Thousand Crores Only), by way of one or more public and / or private offerings and / or on a preferential allotment basis and / or a qualified institutions placement ("QIP") to "qualified institutional buyers" as defined in the SEBI ICDR Regulations and / or any combination thereof and / or any other permitted modes through issue of prospectus and / or an offer document and / or a private placement offer letter and / or placement document and / or such other documents / writings / circulars / memoranda in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of any instrument or security including convertible / redeemable preference shares, fully / partially convertible debentures or by way of a composite issue of non-convertible debentures, issue of Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs") or any other eligible securities (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the "Securities" or any combination of Securities, with or without premium, to be subscribed to in Indian and /or any foreign currencies by all eligible investors, including, residents or non-resident investors/ whether institutions, foreign portfolio investors and/or incorporated bodies and/or trusts or otherwise) / qualified institutional buyers / mutual funds / pension funds / venture capital funds/ banks / alternate investment funds / Indian and/or multilateral financial institutions, insurance companies / trusts / stabilizing agents and any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations / guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company (collectively called "Investors"), to all or any of them, jointly or severally through a prospectus and / or an offer document and/or a private placement offer letter and / or placement document and / or such other documents / writings / circulars / memoranda in such a manner on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary, at such price or prices, whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable laws and regulations, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the book running lead manager(s) and/or underwriters and / or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including the security, rate of interest etc., issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and / or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be allotted on conversion / redemption / extinguishment of debt(s), terms of issue, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the members at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the book running lead manager(s) / merchant banker(s) to be appointed by the Company so as to enable the Company to list on any stock exchange in India or overseas jurisdictions.

RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. The allotment of Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations ("QIBs");

2. The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;

3. The allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the SEBI ICDR Regulations;

4. The Equity Shares issued and allotted upon conversion of the equity linked instruments issued in QIP shall rank pari-passu inter se in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects;

5. The number and / or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;

6. The Eligible Securities to be offered and allotted under the QIP shall be in dematerialized form and shall be allotted as fully paid-up securities;

7. In the event Equity Shares are issued, the "relevant date" in accordance with Regulation 171(b) of the SEBI ICDR Regulations for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the Committee of Directors authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of members' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;

8. In the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting at which the Board or a Committee of Directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;

9. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;

10. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations ("QIP Floor Price") and applicable laws. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;

11. No single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;

12. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;

13. In accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;

14. The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and

15. Any subsequent QIP shall not be undertaken until the expiry of two weeks (or such other period as may be prescribed) from the date of the prior QIP made pursuant to this special resolution.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depositary Receipt Mechanism) Scheme, 1993, the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, the Framework for issue of Depository Receipts notified by SEBI vide circular dated October 10, 2019, as amended and other applicable pricing provisions issued by the Ministry of Finance and other applicable laws, the Relevant Date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting at which the Board decides to open such issue after passing of this Special Resolution. Preferential issuance and allotment of Securities (other than as issued and allotted to QIBs by way of QIP) shall be subject to the requirements prescribed under the Act and Chapter V of the SEBI ICDR Regulations and other applicable laws.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board and / or a duly authorized committee, to enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tractability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations and under the norms and practices prevalent in the domestic / international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, approval of the Members of the Company be and is hereby accorded to the Board and / or a duly authorized committee, to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to finalisation and approval of the offer document(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilisation of the proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tractability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board, be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Securities to be created, issued, allotted and offered in terms of this resolution shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, or allotment of Securities or instruments representing the same, as described above, approval of the Members of the Company be and is hereby accorded to the Board, and the Board be and is hereby authorised to do all such acts, deeds, matters in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities, that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue / conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, monitoring agency, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed, in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers pertaining to the QIP in such manner as they may deem fit to Fund Raising Committee of the Board, with powers to further delegate any of such powers to any of the Director(s) and / or Official(s) of the Company or any other person(s), with or without such condition(s), or stipulation(s) or in any manner, as the Fund Raising Committee may deem fit in its absolute discretion."

6. To approve Material Related Party Transactions of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("the Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act") (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) read with the applicable Rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Company, to enter into and / or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) between the Company (or its successor entity) and the related parties (or their respective successor entity/ies) as more specifically set out in Table nos. 1 to 3 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. 1 to 3.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

7. To approve giving loans or guarantee or providing security under Section 185 of the Companies Act, 2013.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and / or giving of guarantee(s), and / or providing of security(ies) in connection with any Loan taken / to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity if any, of the Company, or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of Section 185 of the Act (collectively referred to as the "Entities"), of an aggregate amount not exceeding ₹ 10,000 Crore (Rupees Ten Thousand Crores Only), in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

8. To approve making investments, giving loans, guarantees and securities in excess of the limits specified under Section 186 of the Companies Act, 2013.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder including any statutory modification(s) or re-enactment(s) thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, for an amount up to ₹ 10,000 Crore (Rupees Ten Thousand Crores Only), or sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and / or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be)."

By Order of the Board of Directors
For Swan Defence and Heavy Industries Limited
(formerly known as Reliance Naval and Engineering Limited)

Priti P. Dave
Company Secretary
ACS 19469

Place: Mumbai
Date: 27th May, 2026

Registered Office:
Pipavav Port, Post Ucchaiya,
Via Rajula, Amreli, Gujarat, 365 560
Website: www.sdhi.co.in
Email: sdhi.investors@swan.co.in
CIN: L35110GJ1997PLC033193

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

   Further, the Securities and Exchange Board of India ('SEBI'), vide Regulations 36(1), 44(4) and 58(1) of the SEBI Listing Regulations have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations relating to the sending of Annual Report to security holders as well as appointing of proxy.

   In compliance with the applicable provisions of the Act, SEBI Listing Regulations and MCA Circulars, the 29th AGM of the Company is being held through VC / OAVM on Wednesday, 2nd September, 2026, at 11:30 a.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company.

2. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the businesses with respect to Item No(s). 5 and 8 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of the Directors retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as an Annexure to this Notice.

3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON ITS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   SINCE THIS AGM IS BEING HELD PURSUANT TO THE FRAMEWORK PROVIDED IN THE MCA CIRCULARS READ WITH THE COMPANIES ACT, 2013 AND THE SEBI LISTING REGULATIONS, THROUGH VC / OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. Members can join the AGM in VC / OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

   Please note that, the facility for participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

5. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. In case of joint holders attending the AGM through VC / OAVM, only such joint holders who are higher in the order of their names as per the Register of Members of the Company, as of the cut-off date i.e., Wednesday, 26th August, 2026, will be entitled to vote at the Meeting.

7. In accordance with the aforesaid MCA Circulars and the SEBI Listing Regulations, the Notice of the AGM along with the 29th Annual Report for FY2025-26 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent ('RTA') / Depositories / Depository Participants ("DPs") and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report are available, to those shareholder(s) who have not so registered their e-mail addresses. The Company shall send physical copy of the Annual Report to those Members who request for the same at sdhi.investors@swan.co.in or email the RTA at einward.ris@kfintech.com mentioning their DP ID and Client ID. The Notice convening the 29th AGM along with the Annual Report is also available on the website of the Company at www.sdhi.co.in and websites of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of NSDL at www.evoting.nsdl.com.

8. The Registrar and Transfer Agent ("RTA") of the Company is KFin Technologies Limited. The e-mail address of the RTA is einward.ris@kfintech.com.

9. Pursuant to provisions of Section 91 of the Companies Act, 2013 the register of members and share transfer books of the Company will remain closed from Thursday, 27th August, 2026 to Wednesday, 2nd September, 2026 (Both days inclusive). The Notice of AGM is being sent to those members / beneficials owners whose names appears in the register of members / list of beneficiary received from the depositories as at the end of the business hours on Friday, 31st July, 2026.

10. As per the provisions of Section 72 of the Act, read with SEBI Master Circular dated 6th February, 2026 issued to the RTA, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be.

    The said forms can be downloaded from the Company's website at https://sdhi.co.in/investor-relations/?category=shareholders-information&tab=shareholder-services. Members are requested to submit the said form to their DPs.

11. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone / mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their DPs.

12. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or Statement will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to sdhi.investors@swan.co.in from their registered e-mail address by mentioning their name, DP ID and Client ID and Mobile No.

13. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievance with the RTA / Company directly and / or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website at https://sdhi.co.in/investor-relations/?category=disclosures&tab=online-resolution-of-dispute-odr.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

A. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI Listing Regulations, SS-2 and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the AGM will be provided by NSDL.

2. Members of the Company holding shares as on the cut-off date of Wednesday, 26th August, 2026 may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM.

   Any non-individual shareholders who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date of Wednesday, 26th August, 2026, may obtain the User ID and Password by sending a request at evoting@nsdl.com. However, if the Member is already registered with NSDL for remote e-Voting then the Member can use the existing User ID and password for casting the vote. If you forget your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 4886 7000.

   In case of Individual Shareholder who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares in demat mode as on the cut-off date, you may follow the steps mentioned under ‘Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.’

3. The remote e-Voting period commences on Sunday, 30th August, 2026, at 9:00 a.m. (IST) and ends on Tuesday, 1st September, 2026 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Wednesday, 26th August, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 26th August, 2026.

4. Members will be provided with the facility for voting through electronic voting system during the VC / OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-Voting will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairman of the Company. Members who have cast their votes on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC / OAVM but shall not be entitled to cast their votes on such resolution(s) again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the AGM.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM AND REMOTE E-VOTING (BEFORE AND DURING THE AGM) ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at www.evoting.nsdl.com by following the steps mentioned under ‘Access NSDL e-Voting system’. After successful login, Member(s) can click on link of ‘VC / OAVM’ placed under ’Join Meeting’ menu against the Company name. You are requested to click on ‘VC / OAVM link’ placed under Join Meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN

of the Company will be displayed. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID / Password may retrieve the same by following the process as mentioned in paragraph titled "Instructions for remote e-Voting before/during the AGM" in the Notice to avoid last minute rush.

2. Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connections to mitigate any glitches.

3. Members are encouraged to submit their questions in advance with respect to the accounts or the business to be transacted at the AGM. These queries may be submitted from their registered e-mail address, mentioning their name, DP ID and Client ID number and mobile number, to the Company's email address at sdhi.investors@swan.co.in before Wednesday, 26th August, 2026.

4. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID, PAN, mobile number at sdhi.investors@swan.co.in on or before Wednesday, 26th August, 2026. The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM. Further, the sequence in which the shareholders will be called upon to speak will be solely determined by the Company.

5. Members who need assistance before or during the AGM, can contact NSDL at 022 4886 7000 or email Ms. Pallavi Mhatre, Assistant Vice President at evoting@nsdl.com.

THE INSTRUCTIONS FOR REMOTE E-VOTING BEFORE / DURING THE AGM

The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below:

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id / mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('CDSL')	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL's website www.cdslindia.com Click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use "Forget User ID" and "Forget Password" option available at the respective website details mentioned above.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	holding securities in demat mode with CDSL Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800-21-09911

B. Login Method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
a)	For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b)	For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is S1******** and EVEN is 140785 for Ordinary (equity) shares then user ID is 140785S1********

5. Password details for shareholders other than Individual shareholders are given below:

   (a) If you are already registered for e-Voting, then you can use your existing password to log-in and cast your vote.

   (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   (c) How to retrieve your 'initial password'?

      i. If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you by NSDL and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      ii. If your e-mail ID is not registered, please follow steps mentioned in process for those shareholders whose e-mail ids are not registered.

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

   (a) Click on 'Forgot User Details / Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   (b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number / folio number, your PAN, your name and your registered address.

   (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see "EVEN" of all the companies in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of the Company, in case Ordinary (Equity) Shares – 140785 for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC / OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

1. Institutional Investors / Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) who are intending to appoint their authorised representatives pursuant to Sections 112 or 113 of the Act, as the case may be, to attend the AGM and vote through remote e-Voting, are requested to send their certified copy (PDF / JPG Format) of the Board Resolution / Power of Attorney / Authority Letter:
   - to the Scrutinizer by e-mail at jigneshpandyacs@gmail.com with a copy marked to evoting@nsdl.com or
   - upload by clicking on the "Upload Board Resolution / Authority Letter" displayed under the "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries/grievances pertaining to remote e-Voting (before or during the AGM), you may refer the Frequently Asked Questions ('FAQs') and e-Voting user manual for Shareholders available at the 'Download' section of NSDL at www.evoing.nsdl.com or call on toll free no.: 022 4886 7000 or send a request at evoting@nsdl.com or contact Ms. Pallavi Mhatre, Assistant Vice President from NSDL at the e-mail address evoting@nsdl.com The postal address of NSDL is 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice

1. Please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to sdhi.investors@swan.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
2. Alternatively shareholder / members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM / AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM / AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members / shareholders, who will be present in the EGM / AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM / AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM / AGM. However, they will not be eligible to vote at the EGM / AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM / AGM shall be the same person mentioned for Remote e-voting.

Other Instructions:

i. The Board of Directors has appointed Mr. Jignesh Pandya, Practicing Company Secretary (CP No. 7346) of M/s. Jignesh M. Pandya & Co., as the Scrutiniser to scrutinise the remote e-Voting process before the AGM as well as remote e-Voting process during the AGM in a fair and transparent manner.

ii. The Scrutiniser shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast prior to the AGM) and make a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairman or any person authorised by him in writing who shall countersign the same. The results will be declared within timelines stipulated under Regulation 44 of the SEBI Listing Regulations read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

iii. The results declared along with the Scrutiniser's Report shall be placed on the website of the Company at www.sdhi.co.in and on the website of NSDL at www.evoting.nsdl.com and shall be disseminated to the stock exchanges where the equity shares of the Company are listed i.e., BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The results shall also be made available on the notice board of the Company at its Registered Office.

By Order of the Board of Directors
For Swan Defence and Heavy Industries Limited
(formerly known as Reliance Naval and Engineering Limited)

Priti P. Dave
Company Secretary
ACS 19469

Place: Mumbai
Date: 27th May, 2026

Registered Office:
Pipavav Port, Post Ucchaiya,
Via Rajula, Amreli, Gujarat, 365 560
Website: www.sdhi.co.in
Email: sdhi.investors@swan.co.in
CIN: L35110GJ1997PLC033193

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the Special Businesses mentioned in the accompanying Notice.

ITEM NO 5:

a. **Particulars of the issuance of Securities:** Considering the funding requirements and growth objectives of the Company and its businesses, the Board of Directors ("Board", and such term shall include a duly constituted committee thereof) at its meeting held on 27th May, 2026, approved raising of funds / capital for an aggregate amount upto ₹ 4,000 Crore (Rupees Four Thousand Crores only), inter alia, by way of issue of Equity Shares or by way of an issue of any instrument or security including convertible / redeemable preference shares, fully / partially convertible debentures or by way of a composite issue of non-convertible debentures, issue of depository receipts or any other eligible securities, and / or any other financial instruments convertible into Equity Shares (including warrants, or otherwise) and / or securities linked to Equity Shares, and / or any combination of any of the aforementioned securities, secured / unsecured, listed on recognized stock exchanges in India or abroad (all of which are hereinafter collectively referred to as "Securities"), from time to time, in one or more tranches, and / or one or more issuances simultaneously or collectively or otherwise through one or more public and / or private offerings and / or on a preferential allotment basis and / or a qualified institutions placement ("QIP") pursuant to Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and / or any combination thereof or any other method as may be permitted under applicable laws through issue of prospectus, and / or preliminary placement document, placement document and / or other permissible / requisite offer documents to any eligible investors ("Issue"). The Securities are proposed to be listed on one or more of the Stock Exchanges where the Equity Shares are listed and the allotment of Securities would be subject to regulatory approvals, if any. The issue of Securities may be consummated in one or more tranches at such time or times at such price and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s) and other agencies that may be appointed, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

b. **Amount of the Offering:** This special resolution enables the Board to issue Securities for an aggregate consideration upto ₹ 4,000 Crore (Rupees Four Thousand Crore only).

c. **Relevant Date:** In case of a QIP, the "Relevant Date" will be the date when the Board (including any Committee thereof) decides to open the Issue for subscription or any other date in accordance with applicable law. In case of other type of issuance, relevant date shall be as per applicable law.

d. **Objects of the offering:** One of the key objectives of the proposed QIP is to facilitate compliance with the Minimum Public Shareholding ("MPS") requirements prescribed under Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable. The proposed issuance would increase the public shareholding in the Company and support continued compliance with the applicable regulatory framework governing listed companies. Further, the Company shall utilize the proceeds from the offering (after adjustment of expenses related to the offering, if any) at various stages for the usage of one or more, or any combination of the following: (i) capital expenditure for the Company; (ii) repayment in full or part of existing borrowings of the Company; (iii) working capital requirements of the Company and (iv) general corporate purposes and any other object as may be decided by the Board (including any duly authorized committee thereof). The fund to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised through the qualified institutions placement. If the net proceeds are not completely utilised for the purposes stated hereinabove due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) delay in procuring and operationalizing assets; (iv) receiving the necessary approvals; and (v) other commercial considerations, the same would be utilised (in part or full) as may be decided by our Board (including any duly authorized committee thereof), in accordance with applicable law. Pending utilization of the proceeds from the Issue, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted.

In case, it is difficult to quantify the exact amount of fund to be used from the proceeds of the Issue, a broad range of amount may be provided by the Company in the offer document provided that the broad range shall be a realistic estimation and range gap shall not exceed +/- 10% of the amount specified for that object of the Issue.

e. **Basis or justification of pricing:** The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and other agencies and subject to the SEBI ICDR Regulations and other applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the Offering shall not be less than the price determined in accordance with the SEBI ICDR Regulations, through either the book building mechanism (in case of a public offer) or a prescribed formula, as the case maybe. Provided that the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

f. **Interest of Promoter, Directors and Key Managerial Personnel:** If a QIP is undertaken, as part of the Issue, in terms of Chapter VI of SEBI ICDR Regulations, the promoters, member of the Promoter Group, Directors and Key Managerial Personnel of the Company will not subscribe to the QIP.

g. **Schedule of the Offering:** The detailed terms and conditions for the offering will be determined in consultation with the advisors, book running lead managers, merchant bankers, underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for different kinds of issuances. The allotment of the Securities pursuant to the Issue shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event a QIP is undertaken, the allotment shall be completed within 365 days from the date of this resolution.

Other material terms:

The relevant disclosures as required in terms of the Companies Act, 2013 and SEBI ICDR Regulations are as under:

a. The Equity Shares issued, if any, shall rank *pari passu* in all respects with the existing Equity Shares of the Company, including entitlement to dividend, if any.

b. The allotment of the Eligible Securities, or any combination of the Eligible Securities under QIP as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the SEBI ICDR Regulations;

c. In the event Equity Shares are issued under the QIP, the "relevant date" in accordance with Regulation 171(b) of the SEBI ICDR Regulations for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the Committee of Directors authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of members' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;

d. In the event that Eligible Securities issued are eligible convertible securities under the QIP, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting at which the Board or a Committee of Directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;

e. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;

f. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations ("QIP Floor Price") and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;

g. No single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;

h. None of the Directors or the Key Managerial Personnel of the Company and / or their relatives are concerned or interested in the said resolution, other than to the extent of their shareholding in the Company.

i. As the Issue may result in the issue of Securities of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Sections 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

j. In connection with the proposed offering of Securities, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of post-Issue of Securities that may be held by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company. The Securities allotted would be listed on the Stock Exchanges where the Equity Shares of the Company are listed. The issue and allotment would be subject to the receipt of regulatory approvals, if any.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Act, read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, for issuance of Securities.

The offer / issue / allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board (including any duly authorized committee thereof) does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such Company in the manner laid down therein unless the Members by way of a special resolution decide otherwise. Since the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

ITEM NO 6:

The Company is engaged in the business of commercial and defence shipbuilding, ship repairs and refits, and heavy engineering and fabrication. The annual consolidated turnover of the Company as on 31st March, 2026 is ₹ 28,213.87 lakhs. In furtherance of its business activities and to provide the necessary financial flexibility required during the current phase of business stabilization and expansion, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

All related party transactions of the Company are at arm’s length and in the ordinary course of business. The Company has well-defined Policies in relation to transactions, whether material or otherwise, with Related Parties and such entities have prescribed process for the related party transactions undertaken by them. These transactions are independently reviewed by the respective Statutory Auditors for arm’s length consideration. Further, all related party transactions of the Company are undertaken after obtaining prior approval of the Audit Committee. The Audit Committee of the Company currently comprises two Independent Directors and one Non-Executive, Non-Independent Director. All related party transactions as set out in this Notice have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm’s length and in the ordinary course of business. The Audit Committee has reviewed the certificate provided by CEO and Chief Financial Officer of the Company, as required under the RPT Industry Standards. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into during the previous quarter, pursuant to its approvals.

In accordance with Regulation 23 of the Listing Regulations, approval of the members is sought for related party transactions which in a Financial Year is likely to exceed the threshold limits prescribed under the Companies Act, 2013 read with Rules framed thereunder and / or the SEBI LODR Regulations, based on the last Audited Financial Statements of the Company. The approval of the members pursuant to resolution no. 6 is being sought for the related party transactions / contracts / agreements / arrangements set out in Table nos. 1 to 3. In addition to the transactions set out in the Tables below, approval of the members is also sought for any other transactions between the parties for transfer of resources, services and obligations in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee. The values of such additional transactions are included in the values set out in each of the Tables below.

In the event of any restructuring of the Company or related parties referred in Table nos. 1 to 3, resulting in transfer of the business carried on by any of these entities to successor entities, the approval of the members pursuant to the ordinary resolution no. 6 proposed in this Notice shall be deemed to be approval for these transactions with or between such successor entities. The values of related party transactions specified in the Tables below exclude duties and taxes. Any subsequent material modification in the transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations. The value of transactions (for which the approval is being sought) for the period commencing from 1st April, 2026 till the date of this Notice has not exceeded the existing limits approved by members / the materiality threshold and is not likely to exceed the existing limits approved by members / the materiality threshold till the approval of these transactions by the members.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") are set forth below:

Table 1: Transactions between the Company and Hazel Infra Limited.

A. Details of the related party and transactions with the related party

Sr. No.	Particulars of the Information	Information provided by the management
A(1)	**Basic details of the related party**	
1.	Name of the related party	Hazel Infra Limited ("HIL")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	HIL is engaged in the business of general construction (including alteration, addition, repair and maintenance) of non-residential buildings, carried out on own account basis or on a fee or contract basis.
A(2)	**Relationship and ownership of the related party**	
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	HIL is the holding Company of Swan Defence and Heavy Industries Limited ("SDHI").
	Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity / subsidiary (in case of transaction involving the subsidiary).	Not applicable

<table>
<tr><th>Sr. No.</th><th>Particulars of the Information</th><th>Information provided by the management</th></tr>
<tr><td></td><td>Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary).
Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity / Subsidiary / related party has control (as defined under SEBI Listing Regulations).
While calculating indirect shareholding, shareholding held by relatives shall also be considered.</td><td>HIL is holding 4,73,61,253 (89.90%) equity shares in SDHI.</td></tr>
<tr><td colspan="3">A(3) Details of previous transactions with the related party</td></tr>
<tr><td>1,</td><td colspan="2">Total amount of all the transactions undertaken by the Company with the related party during the last Financial Year.
Explanation: Details need to be disclosed separately for listed entity and its subsidiary
<table><tr><th>Sr. No.</th><th>Nature of Transactions</th><th>FY 2025-26 Amount (₹ in Lakhs)</th></tr><tr><td>1.</td><td>Borrowings by SDHI and repayment thereof.</td><td>6,1096</td></tr><tr><td colspan="2">Total</td><td>6,1096</td></tr></table></td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the Company with the related party in the current Financial Year up to the quarter immediately preceding the quarter in which the approval is sought. (₹ in Lakhs)</td><td>Nil</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company during the last Financial Year.</td><td>No</td></tr>
<tr><td colspan="3">A(4) Amount of the proposed transactions</td></tr>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / shareholders.</td><td>Upto ₹ 3,00,000 lakhs towards borrowings by SDHI and repayment thereof.</td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current Financial Year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding Financial Year.</td><td>1063.31%</td></tr>
</table>

Sr. No.	Particulars of the Information	Information provided by the management
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding Financial Year, if available.	1063.31%
6.	Financial performance of the related party for the immediately preceding financial year.	

Particulars	Amount (₹ in lakhs) for FY2025-26
Turnover	28,213.87
Profit After Tax	14,799.98
Net Worth	1,51,114.12

Explanation: The aforesaid information has been given on Consolidated basis.

A(5) Basic details of proposed transactions to be approved

Sr. No.	Particulars of the Information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	Borrowings by SDHI and repayment thereof.
2.	Details of each type of proposed transactions for FY2026-27	Borrowings by SDHI and repayment thereof upto ₹ 3,00,000 Lakhs
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Borrowings by SDHI and repayment thereof: Upto ₹ 3,00,000 lakhs.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The proposed Material Related Party Transaction(s) ("MRPT") will be, inter alia, towards meeting working capital requirements of SDHI which in turn will benefit the Company, thereby being in the interest of the Company. Further the proposed MRPT is likely to improve the revenue and profitability of the Company in the long run.

Sr. No.	Particulars of the Information	Information provided by the management
7.	Details of the Promoter(s) / Director(s) / Key Managerial Personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Other than as stated below, none of the Promoter(s) / Director(s) / Key Managerial Personnel of the listed entity have interest in the transaction(s), whether directly or indirectly, financially or otherwise, in the Related Party.
	a. Name of the Director / KMP	Names of Directors of HIL who are also Directors of SDHI: 1. Mr. Vivek Merchant 2. Mr. Bhavik Merchant
	b. Shareholding of the Director / KMP / Partner, whether direct or indirect, in the related party	None of the aforesaid Directors hold any share in any of the aforesaid entities
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
9.	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

B Information to be provided only if a specific type of RPT is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by SDHI and repayment thereof

Sr. No.	Particulars of the Information	Information provided by the management
1.	Material covenants of the proposed Transaction	Enabling sanction is being sought. Actual terms will be mutually decided by the Board of Directors of the Company and / or any other Committee thereof, specifically authorized in this regard at the time of actual transaction(s).
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	As applicable
4.	Maturity / due date	Enabling sanction is being sought. Actual terms will be mutually decided by the Audit Committee and / Board of Directors of the Company and / or any other Committee, specifically authorized in this regard at the time of actual transaction(s).
5.	Repayment schedule & terms	
6.	Whether secured or unsecured	
7.	If secured, the nature of security & security coverage ratio	
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	Towards meeting its working capital requirements.

C: Information to be provided only if a specific type of RPT proposed to be undertaken is a material RPT and is in addition to Part A and B

C.1. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by SDHI and repayment thereof.

Sr. No.	Particulars of the Information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last Audited Financial Statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.	
	a. Before transaction b. After transaction	For SDHI (As on 31/03/2026): 42.33 For HIL (As on 31/03/2026): 0.28 To be determined after execution of the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last Audited Financial Statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.	
	a. Before transaction b. After transaction	For SDHI (As on 31/03/2026): (0.06) For HIL (As on 31/03/2026): 7.75 To be determined after execution of the transaction

Table 2: Transactions between the Company and Swan Corp Limited.

A Details of the related party and transactions with the related party

Sr. No.	Particulars of the Information	Information provided by the management
A(1)	**Basic details of the related party**	
1.	Name of the related party	Swan Corp Limited ("SCL")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	SCL is engaged in activities spanning across Textiles, Energy which combines LNG operations, petroleum & petrochemical trading and distribution, Defence, Shipbuilding & Heavy Engineering and Realty, which are carried out either directly or through its subsidiaries with third parties.
A(2)	**Relationship and ownership of the related party**	
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	SCL is the Ultimate holding Company of Swan Defence and Heavy Industries Limited ("SDHI").
	Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity / subsidiary (in case of transaction involving the subsidiary).	Not applicable

Sr. No.	Particulars of the Information	Information provided by the management
	Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity / Subsidiary / related party has control (as defined under SEBI Listing Regulations). While calculating indirect shareholding, shareholding held by relatives shall also be considered.	SCL is the Ultimate Holding Company of the Company, not holding any direct shareholding in the Issued, Paid-up and Subscribed Capital of the Company. SCL is holding 99% of equity share capital of HIL which is in turn holding 89.90% of equity share capital of SDHI.
A(3)	**Details of previous transactions with the related party**	
1,	Total amount of all the transactions undertaken by the Company with the related party during the last Financial Year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	

Sr. No.	Nature of Transactions	FY 2025-26 Amount (₹ in Lakhs)
1.	Sale, Purchase or supply of goods or rendering of Services	4.98
2.	Reimbursement / Recovery of Expenses	150.34
Total		**155.32**

Sr. No.	Particulars of the Information	Information provided by the management
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current Financial Year up to the quarter immediately preceding the quarter in which the approval is sought. (₹ in lakhs)	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No
A(4)	**Amount of the proposed transactions**	
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / shareholders.	1. Sale, Purchase or supply of goods or services (including reimbursement / recovery of expenses) : upto ₹ 10,000 lakhs. 2. Borrowings (including guarantee given by SCL for and on behalf of SDHI) by SDHI and repayment thereof - Upto ₹ 4,50,000 lakhs.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes

Sr. No.	Particulars of the Information	Information provided by the management	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding Financial Year.	1630.40%	
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	Not Applicable	
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding Financial Year, if available.	105.23%	
6.	Financial performance of the related party for the immediately preceding Financial Year.		

Particulars	Amount (₹ in lakhs) for FY2025-26
Turnover	4,37,119.56
Profit After Tax	27,128.10
Net Worth	9,19,472.55

Explanation: The aforesaid information has been given on Consolidated basis.

A(5)	**Basic details of proposed transactions to be approved**		
1.	Specific type of the proposed transaction (e.g. sale of goods / services, purchase of goods/ services, giving loan, borrowing etc.)	1. Sale, Purchase or supply of goods or services (including reimbursement / recovery of expenses). 2. Borrowings (including guarantee given by SCL for and on behalf of SDHI) by SDHI and repayment thereof.	
2.	Details of each type of proposed transactions for FY2026-27	Sale, Purchase or supply of goods or services (including reimbursement / recovery of expenses) (₹ in lakhs)	Borrowings (including guarantee given by SCL for and on behalf of SDHI) by SDHI and repayment thereof (₹ in lakhs)
		Upto 10,000	Upto 4,50,000
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	
4.	Whether omnibus approval is being sought?	Yes	

Sr. No.	Particulars of the Information	Information provided by the management
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate value of proposed transactions for FY2026-27 is as under: 1. Sale, Purchase or supply of goods or services (including reimbursement / recovery of expenses) : upto ₹ 10,000 lakhs. 2. Borrowings (including guarantee given by SCL for and on behalf of SDHI) by SDHI and repayment thereof - Upto ₹ 4,50,000 lakhs.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Material Related Party Transaction(s) ("MRPT") will be, inter alia, towards meeting working capital requirements and receipt of corporate guarantees in connection with various credit facilities availed / to be availed by the Company from banks and / or financial institutions which in turn will benefit the Company. Further the proposed MRPT is likely to improve the revenue and profitability of the Company in the long run.
7.	Details of the Promoter(s)/ Director(s) / Key Managerial Personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Other than as stated below, none of the Promoter(s) / Director(s) / Key Managerial Personnel of the listed entity have interest in the transaction(s), whether directly or indirectly, financially or otherwise, in the Related Party.
	a. Name of the Director / KMP	Names of the Common Director are as under: 1. Mr. Nikhil V. Merchant 2. Mr. Paresh V. Merchant 3. Mr. Jayaramakrishnan Kannan 4. Mr. Prabhakar Reddy Patil
	b. Shareholding of the Director / KMP/ Partner, whether direct or indirect, in the related party	1. None of the aforesaid Directors hold any share in any of the aforesaid entities, save and except as stated hereunder: a. Mr. Nikhil Merchant holds 4,000 (0.001%) equity shares of Swan Corp Limited; 2. Swan Corp Ltd. holds 99% shares of HIL which in turn holds 89.90% shares of SDHI.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

B Information to be provided only if a specific type of RPT is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances : In relation to sale, purchase or supply of goods or services or any other similar business transaction and trade advances between SDHI or SCL.

S. No.	Particulars of the information		Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.		There is no bidding process. Parties are chosen on the basis of product requirement, competitive prices and creditworthiness on mutually agreed terms.
2.	Basis of determination of price.		Arm's length price prevailing at the time of execution of the transaction.
3.	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*), if any, proposed to be extended to the related party in relation to the transaction, specify the following:		
	a.	Amount of Trade advance	Upto ₹ 10,000 lakhs.
	b.	Tenure	FY 2026-27
	c.	Whether same is self-liquidating?	Yes

B.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to Borrowings (including guarantee given by SCL for and on behalf of SDHI) by SDHI and repayment thereof.

Sr. No.	Particulars of the Information	Information provided by the management
1.	Material covenants of the proposed Transaction	Enabling sanction is being sought. Actual terms will be mutually decided by the Board of Directors of the Company and / or any other Committee thereof, specifically authorized in this regard at the time of actual transaction(s).
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	As applicable
4.	Maturity / due date	Enabling sanction is being sought. Actual terms will be mutually decided by the Audit Committee and / Board of Directors of the Company and / or any other Committee, specifically authorized in this regard at the time of actual transaction(s).
5.	Repayment schedule & terms	
6.	Whether secured or unsecured	
7.	If secured, the nature of security & security coverage ratio	
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	Towards meeting working capital requirements.

C: Information to be provided only if a specific type of RPT proposed to be undertaken is a material RPT and is in addition to Part A and B

C.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings (including guarantee given by SCL for and behalf of SDHI) by SDHI and repayment thereof.

Sr. No.	Particulars of the Information		Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last Audited Financial Statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.		
	c.	Before transaction	For SDHI (As on 31/03/2026): 42.33
	d.	After transaction	For SCL (As on 31/03/2026): 0.08 To be determined after execution of the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last Audited Financial Statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.		
	c.	Before transaction	For SDHI (As on 31/03/2026): (0.06)
	d.	After transaction	For SCL (As on 31/03/2026): 46.84 To be determined after execution of the transaction

Table 3 Transactions between the Company and Triumph Offshore Private Limited.

A Details of the related party and transactions with the related party

Sr. No.	Particulars of the Information	Information provided by the management
A(1)	**Basic details of the related party**	
1.	Name of the related party	Triumph Offshore Private Limited ("TOPL")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	TOPL, being a wholly owned subsidiary of Swan Corp Limited ("SCL"), was originally incorporated as a Special Purpose Vehicle ("SPV") for the purpose of acquiring and operating a Floating Storage and Regasification Unit ("FSRU"), to be deployed at the LNG terminal project under implementation by Swan LNG Private Limited ("SLPL"), another subsidiary of Swan Corp Limited ("SCL").
A(2)	**Relationship and ownership of the related party**	
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	TOPL is the Subsidiary of SDHI's Ultimate Holding Company i.e. SCL
	Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity / subsidiary (in case of transaction involving the subsidiary).	Not applicable

Sr. No.	Particulars of the Information	Information provided by the management
	Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary / related party has control (as defined under SEBI Listing Regulations). While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Nil
A(3)	**Details of previous transactions with the related party**	
1,	Total amount of all the transactions undertaken by the Company with the related party during the last Financial Year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	Nil
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current Financial Year up to the quarter immediately preceding the quarter in which the approval is sought. (₹ in lakhs)	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last Financial Year.	No
A(4)	**Amount of the proposed transactions**	
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee / shareholders.	Upto ₹ 3,00,000 lakhs towards borrowings by SDHI and repayment thereof.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	1063.31%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding Financial Year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	Not Applicable

Sr. No.	Particulars of the Information	Information provided by the management
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding Financial Year, if available.	5030.58% (calculated on the basis of total income)
6.	Financial performance of the related party for the immediately preceding financial year.	

Particulars	Amount (₹ in lakhs) for FY2025-26
Turnover (Total Income)	5,963.53
Profit After Tax	4,130.18
Net worth	1,67,109.95

Explanation: The aforesaid information has been given on Standalone basis.

A(5) Basic details of proposed transactions to be approved

Sr. No.	Particulars of the Information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods / services, giving loan, borrowing etc.)	Borrowings by SDHI and repayment thereof.
2.	Details of each type of proposed transactions for FY2026-27	Borrowings by SDHI and repayment thereof upto ₹ 3,00,000 Lakhs
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Borrowings by SDHI and repayment thereof: upto ₹ 3,00,000 Lakhs
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Material Related Party Transaction(s) ("MRPT") will be, inter alia, towards meeting working capital requirements of SDHI which in turn will benefit the Company, thereby being in the interest of the Company. Further, the proposed MRPT is likely to improve the revenue and profitability of the Company in the long run.
7.	Details of the Promoter(s) / Director(s) / Key Managerial Personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Other than as stated below, none of the Promoter(s) / Director(s) / Key Managerial Personnel of the listed entity have interest in the transaction(s), whether directly or indirectly, financially or otherwise, in the Related Party.
	a. Name of the Director / KMP	Names of Directors of TOPL who are also Directors of SDHI: 1. Mr. Vivek Merchant 2. Mr. Bhavik Merchant

Sr. No.	Particulars of the Information	Information provided by the management
	b. Shareholding of the Director / KMP / Partner, whether direct or indirect, in the related party	1. None of the aforesaid Directors hold any share in any of the aforesaid entities, save and except as stated hereunder: a. Mr. Bhavik Merchant holds 1 equity share in TOPL as beneficial holder; b. Mr. Vivek Merchant holds 1 equity share in TOPL as beneficial holder 2. TOPL and SDHI do not hold, directly or indirectly, any shareholding in each other.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9.	Other information relevant for decision making	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

B Information to be provided only if a specific type of RPT is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by SDHI and repayment thereof.

Sr. No.	Particulars of the Information	Information provided by the management
1.	Material covenants of the proposed Transaction	Enabling sanction is being sought. Actual terms will be mutually decided by the Board of Directors of the Company and / or any other Committee thereof, specifically authorized in this regard at the time of actual transaction(s).
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	As applicable
4.	Maturity / due date	Enabling sanction is being sought. Actual terms will be mutually decided by the Audit Committee and / Board of Directors of the Company and / or any other Committee, specifically authorized in this regard at the time of actual transaction(s).
5.	Repayment schedule & terms	
6.	Whether secured or unsecured	
7.	If secured, the nature of security & security coverage ratio	
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	Towards meeting working capital requirements.

C Information to be provided only if a specific type of RPT proposed to be undertaken is a material RPT and is in addition to Part A and B

C.1. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by SDHI and repayment thereof.

Sr. No.	Particulars of the Information		Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last Audited Financial Statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.		
	e.	Before transaction	For SDHI (As on 31/03/2026): 42.33
	f.	After transaction	For TOPL (As on 31/03/2026): 0.03 To be determined after execution of the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last Audited Financial Statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.		
	e.	Before transaction	For SDHI (As on 31/03/2026): (0.06)
	f.	After transaction	For TOPL (As on 31/03/2026): 25.97 To be determined after execution of the transaction

None of the Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, except to the extent of their directorship or shareholding in the resolution as set out at Item No. 6 of this Notice.

The Board recommends the Ordinary Resolution, as set out at Item No. 6 of the Notice, for the approval of the members of the Company.

ITEM NO 7:

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies)) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the General Meeting.

It is proposed to make loan(s) including loan represented by way of book debt to, and / or give guarantee(s) and / or provide security(ies) in connection with any loan taken / to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity if any, or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and / or working capital requirements or for any other permissible matters as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item No. 7 of the Notice.

The proposed Special Resolution is in the nature of an enabling approval to authorize the Board of Directors to undertake such transactions, from time to time, as and when considered expedient and in the ordinary course of business, within the overall limits specified in the resolution. The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

None of the Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, except to the extent of their directorship or shareholding in the resolution as set out at Item No. 7 of this Notice.

The Board recommends the Special Resolution, as set out at Item No. 7 of the Notice, for the approval of the members of the Company.

ITEM NO 8:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given / provided / made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required. The loan(s), guarantee(s), security(ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

Accordingly, as required under the provisions of Section 186 of the Act, the approval of the members is sought by way of a special resolution to enable the Board to make investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required up to a limit of ₹ 10,000 Crores (Rupees Ten Thousand Crores Only) or sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

None of the Directors, Key Managerial Personnel and their relatives are in anyway concerned or interested, financially or otherwise, except to the extent of their directorship or shareholding in the resolution as set out at Item No. 8 of this Notice.

The Board recommends the Special Resolution, as set out at Item No. 8 of the Notice, for the approval of the members of the Company.

By Order of the Board of Directors
For Swan Defence and Heavy Industries Limited
(formerly known as Reliance Naval and Engineering Limited)

Priti P. Dave
Company Secretary
ACS 19469

Place: Mumbai
Date: 27th May, 2026

Registered Office:
Pipavav Port, Post Ucchaiya,
Via Rajula, Amreli, Gujarat, 365 560
Website: www.sdhi.co.in
Email: sdhi.investors@swan.co.in
CIN: L35110GJ1997PLC033193

Annexure A

Details of Directors seeking appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard–2 on General Meetings]

Name of the Director	Mr. Vivek Merchant	Mr. Bhavik Merchant
Director Identification Number (DIN)	06389079	06389064
Brief Profile	Mr. Vivek Merchant is an engineering graduate from the University of Michigan, Ann Arbor and brings a future-focused vision to the Company.	Mr. Bhavik is a forward-thinking entrepreneur with a strong academic foundation in Economics from the USA.
Date of Birth	25/04/1993	04/07/1993
Age	33 years	33 years
Nationality	Indian	Indian
Date of First Appointment	08/12/2023	08/12/2023
Qualification	Engineering graduate from the University of Michigan, Ann Arbor	Economics degree from the University of California, Los Angeles (UCLA)
Experience (including expertise in specific functional area)	Since the Company took over the shipyard in January 2024, Mr. Vivek Merchant has driven its rapid revival, expanding capabilities across defence and commercial shipbuilding, ship repair, and heavy engineering. Under his leadership, the 600+ acre facility on India's west coast is emerging as a key enabler of the country's maritime ambitions.	As a key force behind Swan Group's ambitious infrastructure projects, he has led the Floating Storage Regasification Unit (FSRU) project and the port business, spearheaded by Swan LNG Private Limited and Triumph Offshore Private Limited.
Skills & Capabilities	Leadership and General Management, Strategic and Business Planning	Leadership and General Management, Strategic and Business Planning
Terms and conditions of appointment	As per the resolution set out at Item No. 3 of this Notice.	As per the resolution set out at Item No. 4 of this Notice.
Remuneration sought to be paid / last drawn	Nil	Nil
Relationship with other Directors/ Key Managerial Personnel	Mr. Paresh Merchant - Father	Mr. Nikhil Merchant - Father
Number of meetings of Board attended during the year	6/6	5/6
List of other Companies in which Directorship held	**Listed Public Companies:** None **Private Companies:** 1. Accord Dealtrade Private Limited 2. Keystar Commotrade Private Limited 3. Pegasus Ventures Private Limited 4. Anirdesh Enclave Private Limited 5. Vakratund Plaza Private Limited 6. Muse Advertising and Media Private Limited	**Listed Public Companies:** None **Private Companies:** 1. Swansat Private Limited 2. Accord Dealtrade Private Limited 3. Keystar Commotrade Private Limited 4. Anirdesh Enclave Private Limited 5. Vakratund Plaza Private Limited 6. Altamount Estates Private Limited

	7. Triumph Offshore Private Limited 8. Swan LNG Private Limited 9. Siddhivinayak Financial Consultants Private Limited 10. Lifelong Ventures Private Limited 11. Orchid Infra Builders Private Limited 12. Rockstar Ventures Private Limited 13. Storm Soft Technologies Private Limited 14. Swan Balu Heavy Industries Private Limited **Unlisted Public Companies:** 1. Hazel Infra Limited **Company licensed and registered in terms of Section 8 of the Companies Act, 2013:** None	7. Muse Advertising and Media Private Limited 8. Triumph Offshore Private Limited 9. Cardinal Energy & Infrastructure Private Limited 10. Swan LNG Private Limited 11. Swan Defence and Heavy Industries Limited 12. Swan Imagaination Private Limited 13. Agneyastra Innovations Private Limited 14. Rockstar Ventures Private Limited 15. Orchid Infra Builders Private Limited 16. Lifelong Ventures Private Limited 17. Siddhivinayak Financial Consultants Private Limited 18. Bhoomisure Insurtech Private Limited **Unlisted Public Companies:** 1. Hazel Infra Limited **Company licensed and registered in terms of Section 8 of the Companies Act, 2013:** None
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil
Chairman / Member of the Committees of the Board across all Public Companies in which Directorship held (including listed entities from which resigned in the past three years)	Nil	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Stakeholders Relationship Committee - Member	Nil
No. of Shares held in the Company, including shareholding as a beneficial owner	Nil	Nil

By Order of the Board of Directors
For Swan Defence and Heavy Industries Limited
(formerly known as Reliance Naval and Engineering Limited)

Priti P. Dave
Company Secretary
ACS 19469

Place: Mumbai
Date: 27th May, 2026

Registered Office:
Pipavav Port, Post Ucchaiya,
Via Rajula, Amreli, Gujarat, 365 560
Website: www.sdhi.co.in
Email: sdhi.investors@swan.co.in
CIN: L35110GJ1997PLC033193