swan/nse/bse

12th August, 2026

Dept. of Corporate Compliances,
National Stock Exchange Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra –Kurla Complex, Bandra-East,
Mumbai – 400 051
Symbol: SWANCORP

Dept. of Corporate Service
BSE Limited,
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 503310

Dear Sir / Madam,

Sub: Notice of 118th Annual General Meeting

Dear Sir/Madam,

Please find enclosed herewith the Notice of the 118th Annual General Meeting ('AGM') of Swan Corp Limited ('Company') scheduled to be held on Friday, 4th September, 2026, at 11:30 a.m. (IST) via two-way Video Conferencing / Other Audio-Visual Means (VC / OAVM). The said Notice forms part of the 118th Annual Report of the Company.

The Notice along-with which forms part of the Annual Report is also available on the Company's website https://www.swan.co.in/wp-content/uploads/2026/08/Annual-Report.pdf and the website of National Securities Depository Limited at www.evoting.nsdl.com.

This disclosure is being 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.

This is for your information and record.

Thanking You,

For Swan Corp Limited

Saptarshi Ganguly
Digitally signed by Saptarshi Ganguly
Date: 2026.08.12 19:17:51 +05'30'

Saptarshi Ganguly
Company Secretary

Encl. as above

NOTICE

Notice is hereby given that the **118th** (One Hundred and Eighteenth) Annual General Meeting of members of **SWAN CORP LIMITED** (formerly, Swan Energy Limited) (the Company) will be held on **Friday, 4th September, 2026 at 11.30 A.M (IST)** through Video Conference/Other Audio-Visual Means, to transact the following business(es). The venue of the meeting shall be deemed to be the Registered Office of the Company at 6, Feltham House, 2nd Floor, 10, J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.

ORDINARY BUSINESSES:

Adoption of IND AS compliant Financial Statements (Standalone & Consolidated):

1. To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions:**

   a) "**RESOLVED THAT** the Standalone Audited Financial Statements (Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Cash Flow Statement) for the year ended 31st March 2026, together with Reports of the Board of Directors and the Auditors thereon, be and are hereby approved and adopted."

   b) "**RESOLVED THAT** the Consolidated Audited Financial Statements (Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Cash Flow Statement) for the year ended 31st March 2026, together with Report of the Auditors thereon, be and are hereby approved and adopted."

Declaration of dividend

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

   "**RESOLVED THAT** in terms of Section 123 of the Companies Act, 2013, dividend for the Financial Year 2025-26 @ 15%, i.e. ₹ 0.15 for every equity share of face value of ₹ 1/- each on 31,34,56,886 equity shares of ₹ 1/- each, amounting to ₹ 4,70,18,533/- (Rupees Four Crores Seventy Lakhs Eighteen Thousand Five Hundred and Thirty-Three only) as recommended by the Board of Directors be declared and that the said Dividend be distributed out of the Profits for the year ended on 31st March 2026.

   RESOLVED FURTHER THAT the above declared dividend be and is hereby paid to those members whose names would appear on the Register of Members of the Company as on Friday, 28th August, 2026 and to the beneficial owner(s) of the shares held in electronic mode or physical mode, as at the close of business hours on Friday, 28th August, 2026, as per details furnished by the Depositories."

Re-appointment of Director retiring by rotation

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

   "**RESOLVED THAT** Mr. Navinbhai C. Dave (DIN: 01787259), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company in terms of Section 152 of the Companies Act, 2013."

Re-appointment of Director retiring by rotation

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

   "RESOLVED THAT Mr. Chetan K. Selarka (DIN: 03224037), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company in terms of Section 152 of the Companies Act, 2013."

SPECIAL BUSINESSES:

Ratification of Cost Auditor's Remuneration

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

   "**RESOLVED THAT** pursuant to Section 148 and other 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 amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the members of the Company hereby ratify the remuneration of ₹ 75,000 (Rupees Seventy-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, payable to M/s. Nisha Patel & Associates, Cost Accountants (Firm Registration No. 102667), appointed as Cost Auditors of the Company for the financial year 2026-27.

   RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution."

Re-appointment of Mr. Sugavanam Padmanabhan (DIN: 03229120) as Whole-Time Director of the Company

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

   "**RESOLVED THAT** pursuant to Sections 2(51), 196, 197, 198, 203 and other 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 and Schedule V thereto and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), other applicable laws/statutory provisions, if any, (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and basis the recommendation of the Nomination and Remuneration Committee and sanction of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for the re-appointment of and payment of remuneration, including remuneration to be paid in the event of loss or inadequacy of profit in any financial year to Mr. Sugavanam Padmanabhan (DIN: 03229120), Whole-Time Director of the Company for a period of 3 (three) years commencing from 24th September, 2026 to 23rd September, 2029 on such terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) to alter and vary the remuneration from time to time to the extent as the Board may deem appropriate, provided that such variation, as the case may be, is within the overall limits approved by the members in their meeting.

   RESOLVED FURTHER THAT the Board 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 document(s) as may be required, seeking all necessary approval(s) to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its power(s) 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."

Approval for material related party transactions of the Company:

7. 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 (SEBI LODR 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 amendment(s), 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 SEBI LODR 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 and 2 in the explanatory statement to this resolution on the respective material terms and conditions set out in each of Table nos. 1 and 2;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the 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 document(s) as may be required, seeking all necessary approval(s) to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its power(s) 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."

Approval for material related party transactions of Subsidiaries of the Company:

8. 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 (SEBI LODR Regulations), other applicable laws/statutory provisions, if any, (including any amendment(s), 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 subsidiaries (as defined under the Companies Act, 2013) of 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 SEBI LODR Regulations) between the subsidiaries (or their respective successor entity/ies) and the related parties (or their respective successor entity/ies) as more specifically set out in Table nos. 3 to 6 in the explanatory statement to this resolution on the respective material terms and conditions set out in each of Table nos. 3 to 6;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the 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, 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/subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Approval for payment of remuneration to Mr. Bhavik Merchant, Mr. Vivek Merchant and Ms. Vinita Naman Patel for holding office or place of profit in the Company

9. 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 Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), as amended from time to time, and in accordance with the Articles of Association of the Company and the Company's Policy on Related Party Transactions, consent of the Members of the Company be and is hereby accorded for the payment of remuneration of up to such amount as stated hereinbelow for the financial year 2026-27 to each of the following persons, for holding office / place of profit in the Company, on such terms and conditions as may be approved by the Board of Directors of the Company, subject to the applicable provisions of law:

Sr. No.	Name	Details of the person related to and relation	Amount
1.	Mr. Bhavik Merchant	Son of Mr. Nikhil Merchant, Managing Director of the Company	Upto ₹60,00,000/- (Rupees Sixty Lakhs only)
2.	Mr. Vivek Merchant	Son of Mr. Paresh Merchant, Whole-Time Director of the Company	Upto ₹60,00,000/- (Rupees Sixty Lakhs only)
3.	Ms. Vinita Naman Patel	Daughter of Mr. Nikhil Merchant, Managing Director of the Company	Upto ₹60,00,000/- (Rupees Sixty Lakhs only)

   RESOLVED FURTHER THAT the aforesaid remuneration shall be payable for the period commencing from 1st April 2026 to 31st March 2027, and shall comprise of salary, performance-linked remuneration, incentives, perquisites, benefits and/or other remuneration as may be determined by the Board of Directors, within the overall limit as stated above for the financial year 2026-27.

   RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the 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 document(s) as may be required, seeking all necessary approval(s) to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its power(s) 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.

Registered Office:
6 Feltham House,
10, J. N. Heredia Marg,
Ballard Estate, Mumbai – 400001
Date: 29th May, 2026
Place: Mumbai

By Order of the Board of Directors
For Swan Corp Limited
(formerly, Swan Energy Limited)
Saptarshi Ganguly
Company Secretary
FCS 12416

NOTES

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated 22nd September, 2025 read together with circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023 and 19th September, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (the Act) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. Hence, the Members can attend and participate in the AGM through VC/OAVM.

2. i. An Explanatory Statement, pursuant to Section 102 of the Act, setting out material facts concerning each item of special business to be transacted at the AGM is annexed to this notice.

   ii. Additional information, pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting is also annexed to this Notice.

3. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 29th August, 2026 to Friday, 4th September 2026 (both days inclusive).

4. i. The Notice of AGM will be sent to those members/beneficial owners whose names will appear in the register of members/list of beneficiary(ies) that will be received from the depositories as at the end of business hours on Friday, 31st July, 2026.

   ii. The dividend on equity shares, if approved, will be paid to those members whose names will appear on the Register of Members / List of Beneficiaries as at the end of business hours on Friday, 28th August, 2026.

5. In compliance with the MCA Circulars and Regulation 36(1)(a) of the SEBI LODR Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company/Registrar and Transfer Agent/ Depository Participants/Depositories. Further, in compliance with Regulation 36(1)(b) of the SEBI LODR Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, will be sent to those members whose e-mail addresses are not registered with the Company/Registrar and Transfer Agent/Depository Participants/Depositories.

   In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.swan.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

6. i. Mr. Jignesh Pandya, Practicing Company Secretary (CP No. 7346) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

   ii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinizer's report of the total votes cast to the Chairman (or a person authorized by him in writing), who shall countersign the same.

   iii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company https://swan.co.in/reports and on the website of NSDL immediately after the declaration of result by the Chairman (or a person authorized by him in writing). The results shall also be immediately forwarded to the BSE and NSE, where the shares of the Company are listed.

7. The Company has transferred the unpaid or unclaimed dividends declared upto financial years 2017-18, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in. The details of unpaid and unclaimed dividends lying with the Company as on 31st March, 2026 are uploaded on the website of the Company and can be accessed at www.swan.co.in. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2025-26, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on 19th February, 2026. Details of shares so far transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: https://www.swan.co.in/investor-category/shares-iepf/. The said details are also available on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority. The concerned members/investors are advised to visit the weblink of the IEPF Authority at www.iepf.gov.in/IEPF/refund.html or contact RTA, for detailed procedure to lodge the claim with IEPF Authority.

   Last date to claim unclaimed/unpaid dividends before transfer to IEPF, for the financial year 2018-19 and thereafter, has been detailed in the Corporate Governance Report.

8. i. SEBI has mandated that with effect from 1st April 2024, dividend to security holders holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details including mobile number, bank account details and specimen signature.

   ii. In order to ensure timely credit of dividend, the shareholders, whose shares are in physical mode, are requested to contact Company's Registrar and Transfer Agents (RTA) by sending a request on email at support@purvashare.com or contact Purva Sharegistry (India) Pvt. Ltd., Unit: Swan Corp Limited, 9, Shiv Shakti Industrial Estate, Unit No. 9, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400011, and furnish their details such as bank account, full address/mobile, PAN Number, Specimen Signature, etc.

   iii. The shareholders whose shares are in demat mode, are requested to update bank account details with their respective depository participants.

9. Members may note that pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders. The Company is required to deduct tax at source from dividend payable to shareholders at the prescribed rates. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the prevailing Income Tax Act. The TDS/withholding tax rate would vary depending on the residential status of the member and documents submitted by the member with the Company/RTA/Depository Participant. Members are therefore requested to update their residential status with Depository Participants or in case where shares are held in physical mode, with Company/RTA on or before Friday, 4th September, 2026 to enable the Company to determine the appropriate TDS/withholding tax rate, as applicable. For the prescribed TDS rates for various categories, please refer to the Income-Tax Act, 2025. A table showing the Sections/Rules/Forms of Income-Tax Act, 1961 corresponding to the Sections/Rules/Forms of Income-Tax Act, 2025 is given below:

A. Resident members:

A.1 Tax Deductible at Source for Resident members

Sr. No.	Particulars	Withholding tax rate	Documents required (if any)/Remarks
1.	Valid PAN updated in the Company's Register of Members	10%	No document required. In case of individual Member, if dividend does not exceed ₹ 10,000, no TDS/withholding tax will be deducted. Also, please refer note below.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any)/Remarks
2.	No PAN/Valid PAN not updated in the Company's Register of Members/PAN is not linked with AADHAR in case of an individual	20%	TDS will be deducted at 20% as provided under Section 397(2) of the Income Tax Act, 2025, regardless of dividend amount, if PAN of the member other than individual is not registered with the Company/RTA/Depository Participant. In case of individual member, if PAN is not registered with the Company/RTA/Depository Participant and cumulative dividend payment to an individual member is more than ₹ 10,000, TDS/Withholding tax will be deducted at 20% under Section 397(2) of the Income-Tax Act, 2025. All the members are requested to update, on or before 4th September, 2026, their PAN with their Depository Participant (if shares are held in dematerialised mode) and Company/RTA (if shares are held in physical mode). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3.	Availability of lower/ nil tax deduction certificate issued by Income-Tax Department u/s 395(1) of the Income-Tax Act, 2025	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before 4th September, 2026.
4.	Benefits under Income Tax Rule 203	Rates based on applicability of the Income-Tax Act, 2025 to the beneficial owner	If the member e.g. clearing member/intermediaries/stock brokers are not the beneficial shareholders of the shares and if the declaration under Income Tax Rule 203(2) is provided regarding the beneficial owner, the TDS/ Withholding tax will be deducted at the rates applicable to the beneficial shareholders.

A.2 No Tax Deductible at Source on dividend payment to resident members if the members submit following documents as mentioned in column no. (4) of the below table with the Company/RTA/Depository Participant on or before 4th September, 2026.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any)/ Remarks
(1)	(2)	(3)	(4)
1.	Submission of Form 121 with valid & operative PAN.	Nil	Declaration in Form No. 121 fulfilling certain conditions.
2.	Member to whom section 393(1) of the Income-Tax Act, 2025 does not apply as per section 393(4) such as LIC, GIC. etc.	Nil	Valid documentary evidence for exemption u/s 393(4) of the Income-Tax Act, 2025.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any)/ Remarks
3.	Member covered u/s 393(5) of the Income-Tax Act, 2025 such as Government, RBI, Corporations established by Central Act & Mutual Funds	Nil	Valid documentary evidence for coverage u/s 393(5) of the Income-Tax Act, 2025.
4.	Category I and II Alternate Investment Fund	Nil	SEBI registration certificate to claim benefit under section 400(1) of the Income-Tax Act, 2025.
5.	• Recognised provident funds • Approved superannuation fund • Approved gratuity fund	Nil	Valid documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6.	National Pension Scheme	Nil	No TDS as per section 393(9) of the Income-Tax Act, 2025. Valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) to be provided.
7.	Any resident member exempted from TDS deduction as per the provisions of the Income-Tax Act, 2025 or by any other law or notification	Nil	Valid documentary evidence substantiating exemption from deduction of TDS.

B. Non-Resident members:

The table below shows the withholding tax on dividend payment to non-resident members. Members are requested to submit the document(s) as mentioned in column no. (4) of the below table on or before 4th September, 2026, to the Company/RTA to avail the beneficial rates, wherever applicable.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any)/ Remarks
(1)	**(2)**	**(3)**	**(4)**
1.	Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs)/ Other Non Resident members	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	FPI registration certificate in case of FIIs/FPIs. To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of member for the year in which dividend is received. 2. PAN or declaration as per Rule 217 of the Income-Tax Rules, 2026 in a specified format. 3. E-filed Form 41. 4. Self-declaration for non-existence of permanent establishment/ fixed base in India. Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident member and review to the satisfaction of the Company.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any)/ Remarks
(1)	(2)	(3)	(4)
2.	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 395(1) of the Income-Tax Act, 2025 obtained from Income Tax Authority. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India. In case above documents are not made available, then Withholding tax (WHT) will be at 35% (plus applicable surcharge and cess).
3.	Availability of Lower/ NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority.
4.	Any non-resident member exempted from WHT deduction as per the provisions of the Income-Tax Act, 2025 or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	Nil	Necessary documentary evidence substantiating exemption from WHT deduction.
5.	Benefits under Income Tax Rule 203	Rates based on the applicability of the Income-Tax Act, 2025/ DTAA (whichever is beneficial) to the beneficial owner	If the member e.g. clearing member/intermediaries/ stock brokers are not the beneficial shareholders of the shares and if the declaration under Income Tax Rule 203(2) is provided regarding the beneficial owner, the Withholding tax will be deducted at the rates applicable to the beneficial shareholders. The documents as mentioned against Sr. No 1 to 4 in column (4) will be required in addition to the above declaration.

Note:

TDS certificate can be downloaded from the Income Tax Department's website https://www.incometax.gov.in. The aforesaid documents such as Form 121, documents under section 393(5), 400(1), FPI/FII Registration Certificate, Tax Residency Certificate, Lower Tax certificate, Rule 203 declaration, etc. can be emailed to support@purvashare.com on or before 4th September, 2026 to enable the Company to determine the appropriate TDS/ withholding tax rate applicable. Any documents/communication on the tax determination/deduction received after 4th September, 2026 shall not be considered. NSDL provides a facility for submission of tax documents for claiming nil/low tax deduction from dividend whereby the Resident Non-Individual members i.e. Insurance Companies, Mutual Funds and Alternative Investment Funds (AIF) and other domestic financial institutions established in India and Non-Resident Non Individual members i.e., Foreign Institutional Investors Foreign Potfolio Investors may submit the relevant forms/declarations/documents through their respective custodian who is registered on NSDL platform. Such submission may be done on or before 4th September, 2026. Application of TDS/withholding tax rate is subject to necessary verification by the Company of the member details as available in register of members as on the Record Date, and other documents available with the Company/RTA provided by the member by the specified date. In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund. No TDS will be deducted in case of resident individual members whose dividend does not exceed ₹10,000. However, where the PAN is not updated in Company/RTA/Depository Participant records or in case of an invalid PAN and cumulative dividend payment to individual member is more than ₹ 10,000, the Company will deduct TDS/Withholding tax u/s 393(1) with reference to Section 397(2) of the Income-Tax Act, 2025.

In the event of any income tax demand (including interest, penalty, etc.) on the Company arising due to any declaration, misrepresentation, inaccurate or omission of any information provided by the member, such member will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any appellate proceedings. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

10. i. In terms of Sections 101 and 136 of the Act, Notice of AGM along with the Annual Report is being sent through electronic mode only to those members whose email addresses are registered with the Company/ depositories. Members may update their email addresses and phone number at http://www.purvashare.com/email-and-phone-updation/. Members may note that the Notice and Annual Report will also be available on the Company's website at https://www.swan.co.in/ and NSDL, i.e. www.evoting. nsdl.com. and BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www. nseindia.com.

    ii. In view of the relaxation provided by the Ministry of Corporate Affairs ("MCA") vide its various Circulars, the physical attendance of the Members at the AGM venue is not required and general meeting is to held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members shall attend and participate in the AGM through VC/OAVM only.

    iii. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. The Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

    iv. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

    v. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

    vi. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

    vii. 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.

11. The Registers of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangement in which the Directors are interested and all other documents referred to in the Notice will be available for inspection in electronic mode.

    All the documents referred to in the Resolutions will be open for inspection at the Company's Registered Office on all working days, except Saturday and Sunday, between 10:00 AM to 6:00 PM till 4th September 2026 and will also be available for inspection at the Meeting. Members seeking to inspect such documents need to send an e-mail to invgrv@swan.co.in mentioning his/her/its folio number/DP ID and Client ID.

Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 read with circular no 9/2023 dated 19th September, 2024, 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 1st September 2026 at 09:00 A.M. and ends on Thursday, 3rd September 2026 till 5:00 P.M. 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 record date (cut-off date) i.e. Friday, 28th 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, being Friday, 28th August, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

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 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. Existing **IDeAS** user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. 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

Type of shareholders	Login Method
	3. 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 hold 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. 4. 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 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 Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e voting 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 & voting during the meeting. Additionally, there is 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 website www.cdslindia.com and click on login & New System Myeasi 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 a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting 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	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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. 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 above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository 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	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 eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices 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 001*** and EVEN is 101456 then user ID is 101456001***

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 login 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. 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 email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .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 email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email 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) **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 etc.
   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.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company 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 shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jigneshpandyacs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "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, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to at evoting@nsdl.com

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. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to invgrv@swan.co.in.
2. In case shares are held in demat mode, 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 (invgrv@swan.co.in). If you are an Individual shareholders 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**.
3. 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.
4. 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 casted 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.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against 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 Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at invgrv@swan.co.in The same will be replied by the company suitably.

6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request mentioning their name demat account number/folio number, email id, mobile number at invgrv@swan.co.in from Friday, 14th August, 2026 till Friday, 28th August, 2026 (6:00 p.m. IST). Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting and the company reserves the right to restrict the number of speakers.

Registered Office:	By Order of the Board of Directors
6 Feltham House,	For Swan Corp Limited
10, J. N. Heredia Marg,	(formerly, Swan Energy Limited)
Ballard Estate, Mumbai – 400001	Saptarshi Ganguly
Date: 29th May, 2026	Company Secretary
Place: Mumbai	FCS 12416

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

Item No. 5: Ordinary Resolution

The Board of Directors of the Company has, on the recommendation by the Audit Committee, appointed M/s Nisha Patel & Associates, Cost Accountants (Firm Registration No. 102667) as the Cost Auditors for the financial year 2026-27 at a remuneration of ₹ 75,000/- (Rupees Seventy- Five Thousand only) plus applicable taxes.

As per Section 148 of the Companies Act, 2013 (the Act) and applicable Rules made thereunder, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors is to be ratified by the Members of the Company.

The Board on consideration of their auditing experience, technical knowledge, independence and capacity to handle audit of cost records of the Company, deemed it justified to appoint M/s Nisha Patel & Associates, Cost Accountants to conduct audit of cost records of the Company for the financial year ending on 31st March, 2027 and since it further considered that the proposed Ordinary Resolution is in the interest of the Company therefore pursuant to Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it recommends the resolution relating to ratification of remuneration of ₹ 75,000 (Rupees Seventy-Five Thousand only) payable to M/s Nisha Patel & Associates, Cost Accountants (Firm Registration No. 102667) for conducting the audit of the cost records of the Company for the financial year ending on 31st March, 2027, for your approval. The Board considers the remuneration payable to the Cost Auditors as fair and reasonable.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item no. 5 of the Notice, except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Ordinary Resolution, as set out at Item no. 5 of the Notice, for approval of the members.

Item No. 6: Special Resolution

At the 115th AGM of the Company, Mr. Sugavanam Padmanabhan was re-appointed as the Whole-Time Director, for a period of 3 years, to hold the office upto 23rd September, 2026. Since his age is above the threshold limit of 75 years, his continuation as a Whole-Time Director requires the approval of the members by way of a Special Resolution in terms of Section 196 (3) of the Act.

Mr. Sugavanam Padmanabhan, former Director (Finance), Indian Oil Corporation Limited (IOC) is a senior Chartered Accountant, having over 52 years of versatile experience in all sectors related to the Oil and Gas industry. Keeping in view his rich and varied experience in the Oil and Gas industry and his active involvement as the Chairman of Swan LNG Private Limited (SLPL), under which operationalization of the Jafrabad LNG Terminal project is underway, it is felt that it would be in the interest of the Company to continue him as a Whole-Time Director of the Company. Accordingly, the Board of Directors of the Company at their meeting held on 29th May, 2026, basis the recommendation received from the Nomination and Remuneration Committee, had approved the reappointment of Mr. Sugavanam Padmanabhan for a further period of three years with effect from 24th September 2026.

Broad particulars of the terms of reappointment and remuneration payable are as under:

1. Period:

   From 24th September, 2026 to 23rd September, 2029

2. Nature of duties:

   He shall devote his whole time and attention to the business of the Company and/or its subsidiaries/ associates/joint ventures and/or any of its Committees. He shall carry out such powers/duties as may be entrusted by the Board from time to time in the best interest of the Company.

3. a. Remuneration:

   Salary of ₹ 2,93,667/- per month, in the scale of ₹ 2,00,000 to ₹ 6,00,000 per month;

   The annual increments shall be effective 1st April each year, as may be decided by the Board, based on merit and on taking into account the Company's performance for the year.

b. Bonus, benefits, perquisites, and allowances shall be as may be determined by the Board from time to time.

c. In the event of loss or inadequacy of profits in any financial year, he shall be paid remuneration by way of salary, bonus, benefits, perquisites and allowances, as approved by the Board and to the extent permitted under the Act.

4. The terms and conditions of appointment may be altered or varied from time to time by the Board, as it may, in its discretion, deem fit, in such manner as may be mutually agreed to, subject to such approvals as may be required.

5. The Director shall be liable to retire by rotation as Directors of the Company.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Sugavanam Padmanabhan under Section 190 of the Act.

The Nomination and Remuneration Committee (NRC) has identified inter-alia Industry, Operational & Global Experience and Exposure, Strategic Leadership, General and Regulatory Risk Management, Financial Expertise and Business Planning, as the skills required for this role. While recommending the reappointment the NRC was of the view that Mr. Padmanabhan possesses appropriate skills, experience and knowledge as required for the said role and the Board also concurred with the views of the NRC while approving the reappointment and proposing the same to the members for approval.

Mr. Padmanabhan has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any such authority and is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and that he satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment.

The Company has received a notice pursuant to Section 160 of the Act, from a Member signifying the intention to propose the re-appointment of Mr. Padmanabhan as a Director of the Company.

In the opinion of the Board, Mr. Sugavanam Padmanabhan is a person of integrity, and considering his experience and expertise, it recommends his appointment as set out at Item No. 6 of this Notice, for approval of the Members.

Further details of Mr. Sugavanam Padmanabhan pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) and Secretarial Standard - 2 on General Meetings is provided in the Annexure to this Notice.

The other Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below:

A.	**General information**	
i.	Nature of Industry	Textile, Energy which combines LNG operations, petroleum & petrochemical trading and distribution, Defence, and Shipbuilding and Heavy Engineering and Realty, carried out directly or through subsidiaries.
ii.	Date of commencement of commercial production	Not applicable
iii.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable

A.	**General information**	
iv	Financial performance based on given indicators	**Standalone Financial Results:**

[Amount in ₹ Lakhs (other than EPS)]

Particulars	**2025-26**	**2024-25**	**2023-24**
Profit/(Loss) after Tax (before OCI)	2,759.66	905.49	217.30
Net worth (including balance in Profit & Loss Account)	4,59,404.52	4,56,964.10	4,56,822.37
Earnings Per Share (₹)	0.88	0.29	0.08

v	Foreign investments or collaborations, if any	During the period, the Company has not made any foreign investments and has not entered into any foreign collaboration

B. Information about the appointee

i	Background details	Mr. Sugavanam Padmanabhan is the former Director (Finance) of Indian Oil Corporation Limited (IOC). He is a Chartered Accountant by qualification. He is having over 52 years of versatile experience in all sectors related to the Oil and Gas industry.
ii	Past remuneration	The remuneration paid for previous 3 (three) financial years is as under:

Sr. No.	**Financial Year**	**Amount (in ₹ Lakhs)**
1.	2025 - 26	35.24
2.	2024 - 25	35.24
3.	2023 - 24	35.24

iii	Recognition or awards	He is having over 52 years of versatile experience in all sectors related to the Oil and Gas industry.
iv	Job Profile and his suitability	Mr. Sugavanam Padmanabhan possesses the competency skills and has considerable Industry, Operational & Global Experience and Exposure. He is also having expertise in Strategic Leadership, General and Regulatory Risk Management, Finance and Business Planning.
v	Remuneration proposed	Salary of ₹ 2,93,667/- per month, in the scale of ₹ 2,00,000/- to ₹ 6,00,000/- per month
vi	Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	The remuneration being paid to Mr. Sugavanam Padmanabhan and as proposed (looking at the profile of the position and person) is equal to or lower than the remuneration being paid by the Companies with comparable size in the industry in which the Company operates.
vii	Pecuniary relationship directly or indirectly with the Company, or relationship with any Managerial Personnel or other Director, if any.	Mr. Sugavanam Padmanabhan is presently serving as Whole-Time Director on the Board of Swan Corp Limited. He is not having any relationship, pecuniary or otherwise with any Managerial Personnel or Director.

C.	**Other information:**	
i	Reasons of loss or inadequate profits	Throughout the past financial years, the Company has strategically expanded its portfolio into the petrochemical and shipbuilding sectors through targeted acquisitions. A significant portion of the surplus profit has been allocated to support these strategic initiatives and achieve the outlined objectives.
iii	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in improvement in the present position. The inherent strengths of the Company, especially its reputation, powerful brands and deep distribution network are also expected to enable the Company to position itself during adversities.
iii	Expected increase in productivity and profits in measurable terms	Not applicable
D.	**Disclosures:**	**Not Applicable**

Necessary documents relating to his appointment, as referred to in accompanying Notice, shall be made available for inspection by any Member, at the Registered Office of the Company on any working day (except Saturday, Sunday and Public Holidays), between 11:00 am to 1:00 p.m. upto and including the date of Annual General Meeting (AGM) and the same shall also made available through online mode during the AGM. Members desirous of inspecting the same may send their request through e-mail at invgrv@swan.co.in, mentioning their names and folio numbers/demat account numbers (DP Id & Client Id).

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Sugavanam Padmanabhan, are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice, except to the extent of their shareholding interest, if any, in the Company.

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

Item No. 7 and 8: Ordinary Resolution

The Company 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. The annual consolidated turnover of the Company as on 31st March, 2026 is ₹ 4,37,119.56 lakhs. In furtherance of its business activities, the Company and its subsidiaries have entered into/will enter into transaction(s)/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 (SEBI LODR Regulations).

All related party transactions of the Company and its subsidiaries are at arm's length and in the ordinary course of business. The Company and its listed subsidiaries have well-defined Policies in relation to transactions, whether material or otherwise, with Related Parties and such entities and the others 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 of two Independent Directors and one Whole-Time 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 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. The related party transactions between the subsidiaries and their related parties as set out in this Notice are also approved by the Audit Committee (consisting of majority of Independent Directors)/Board of Directors, as the case may be, of the respective subsidiaries.

In accordance with Regulation 23 of the SEBI LODR 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 nos. 7 and 8 is being sought for the related party transaction(s)/contract(s)/agreement(s)/arrangement(s) set out in Table nos. 1 and 2 and Table nos. 3 to 6, respectively. 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 subsidiaries of the Company or related parties referred in Table nos. 1 and 2 and Table nos. 3 to 6, 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 nos. 7 and 8 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 SEBI LODR 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 SEBI LODR 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 30th January, 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:

The term 'repayment' wherever specified in the following Table 1 to 6 shall in addition to forthcoming arrangement(s), to also include any arrangement(s), existing as on the date of this Notice, in relation to transactions involving loans and advances (other than trade advances) or inter-corporate deposits between the parties inter-se or borrowings between the parties inter-se. Accordingly, the term, 'repayment' shall be construed, as such, wherever stated in the said Tables.

Table 1 Transactions between Swan LNG Private Limited and the Company

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 LNG Private Limited (SLPL)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Swan LNG Private Limited has been established for setting up India's first Greenfield LNG Port Terminal with the total capacity of upto 10 MMTPA at Jafrabad in Amreli district of Gujarat. The Company has achieved an overall 92.86% progress on the construction of Port Project upto 31st March 2026.

Sr. No.	Particulars of the information	Information provided by the management
A (2)	**Relationship and ownership of the related party**	
	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:	SLPL is a subsidiary of Swan Corp Limited (SCL).
	Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect in the related party.	SCL holds 49,60,00,000 equity shares (63%) in SLPL (including beneficial ownership) as on 31st March, 2026.
	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
	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.	None
A (3)	**Details of previous transactions with the related party**	
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	

Sr. No.	Category	Amount (₹ in lakhs)
1.	Loans and advances (other than trade advances) or inter-corporate deposits given by SCL to SLPL and repayment thereof	14,307
2.	Borrowings made by SCL from SLPL and repayment thereof.	-
	Total	**14,307**

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.	Nil

Sr. No.	Particulars of the information	Information provided by the management
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 ₹ 6,20,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SLPL and repayment thereof upto ₹ 3,10,000 lakhs and borrowings by SCL from SLPL and repayment thereof upto ₹ 3,10,000 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
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	141.84%
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.	28,9071% 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)	214.48
Profit After Tax	(9653.24)
Net Worth	2,05,551.67

Explanation: The aforesaid information has been given on standalone basis

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th colspan="2">Information provided by the management</th></tr>
<tr><td>A(5)</td><td colspan="3">Basic details of the proposed transaction</td></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing, etc.)</td><td colspan="2">1. Loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SLPL and repayment thereof; and
2. Borrowings by SCL from SLPL and repayment thereof.</td></tr>
<tr><td rowspan="2">2.</td><td rowspan="2">Details of each type of proposed transactions for FY2026-27</td><td>Loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SLPL and repayment thereof
(₹ in lakhs)</td><td>Borrowings by SCL from SLPL and repayment thereof
(₹ in lakhs)</td></tr>
<tr><td>Upto 3,10,000</td><td>Upto 3,10,000</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td colspan="2">FY2026-27</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td colspan="2">Yes</td></tr>
<tr><td>5.</td><td>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.</td><td colspan="2">Aggregate value of proposed transactions for FY2026-27 is as under:
1. Loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SLPL and repayment thereof: Upto ₹ 3,10,000 lakhs;
2. Borrowings by SCL from SLPL and repayment thereof: Upto ₹ 3,10,000 lakhs.</td></tr>
<tr><td>6.</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td colspan="2">The proposed MRPT will be inter alia towards meeting working capital requirements of the respective entities which in turn will benefit the Group as a whole thereby being in the interest of the listed entity and the Group.

Further the proposed MRPT is likely to improve the revenue and profitability of the respective entities in the longer run.</td></tr>
</table>

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 the Common Directors are as under: 1. Mr. Sugavanam Padmanabhan 2. Mr. Rohinton Shroff
	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 SLPL. 2. Swan Corp Ltd. holds 63% shares of SLPL.
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 as mentioned below is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SLPL and repayment thereof

Sr. No.	Particulars of the information		Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/NBFCs/insurance companies/ housing finance companies.		The source of the funds for proposed MRPT will be through raising of funds and/or internal resources/accruals and/or any other appropriate sources.
2.	Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed bank(s)/NBFC(s)/insurance companies/ housing finance companies.		No
	a.	Nature of indebtedness	Not Applicable
	b.	Total cost of borrowing	Not Applicable
	c.	Tenure	Not Applicable
	d.	Other details	Not Applicable

Sr. No.	Particulars of the information	Information provided by the management
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders. Note: (1) This item of disclosure is not applicable to listed bank(s)/NBFC(s)/insurance companies/housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Usual banking facilities are based on mutually agreeable margin over and above prevailing MCLR/PLR/any other benchmark rate, as applicable.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Enabling sanction is being sought. Actual terms will be mutually decided by the Audit Committee and/or Board of Directors and/or any other Committee of the Company and SLPL, specifically authorized in this regard at the time of actual transaction(s).
5.	Maturity/due date	
6.	Repayment schedule and terms	
7.	Whether secured or unsecured?	
8.	If secured, the nature of security and security coverage ratio	
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Towards meeting working capital requirements of the beneficiary.

B.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by SCL from SLPL 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/ covenants will be mutually decided by the Audit Committee and/or Board of Directors and/or any other Committee of the Company and SLPL, 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/ covenants will be mutually decided by the Audit Committee and/or Board of Directors and/or any other Committee of the Company and SLPL, 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 mentioned below 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 loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary:

In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SLPL and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Enabling sanction is being sought. However there are no credit ratings currently in place.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following:	None
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	No
	FY 2025-26	Not Applicable
	FY 2024-25	Not Applicable
	FY 2023-24	Not Applicable

C.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary:

In relation to borrowings by SCL from SLPL 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	For Swan Corp Limited (as on 31/03/2026): 0.08 For Swan LNG Private Limited (as on 31/03/2026): 0.68
	b. After transaction	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	For Swan Corp Limited (as on 31/03/2026): 46.84 For Swan LNG Private Limited (as on 31/03/2026): 0.01
	b. After transaction	To be determined after execution of the transaction

Table 2 Transactions between the Company and Swan Defence and Heavy Industries Limited (formerly Reliance Naval and Engineering 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 Defence and Heavy Industries Limited (formerly Reliance Naval and Engineering Limited) (SDHI)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	SDHI is engaged in commercial and defence shipbuilding, ship repairs and heavy engineering and fabrication.
A (2)	**Relationship and ownership of the related party**	
	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:	SDHI is a step-down subsidiary of Swan Corp Limited (SCL).
	Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect in the related party.	The Shareholding of SCL in Hazel Infra Limited (HIL) is 99%. The Shareholding of HIL in SDHI is to the extent of 4,73,61,253 equity shares (89.90%) as on 31st March, 2026.
	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, held by relatives shall also be considered.	None
A (3)	**Details of previous transactions with the related party**	
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	

Sr. No.	Category	Amount (₹ in lakhs)
1.	Sale, Purchase or supply of goods or services or any other similar business transaction (including reimbursement / recovery of expenses) and trade advances	7.27
2.	Income received/booked	139.20
3.	Guarantee, surety, indemnity, comfort letter, by whatever name called, made or given by the listed entity or its subsidiary	-
	Total	**146.47**

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.	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.	i. Upto ₹ 4,00,000 lakhs towards guarantee (including performance guarantee in the nature of security/contractual commitment), surety, indemnity or comfort letter by whatever name called to be given by SCL to/on behalf of SDHI; ii. Upto ₹ 50,000 lakhs towards loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SDHI and repayment thereof; iii. Upto ₹ 10,000 lakhs towards sale, purchase or supply of goods or services or any other similar business transaction (including reimbursement / recovery of expenses) and trade advances by SCL to SDHI.

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></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>105.23%</td></tr>
<tr><td>4.</td><td>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).</td><td>Not applicable</td></tr>
<tr><td>5.</td><td>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.</td><td>1630.40%</td></tr>
<tr><td>6.</td><td colspan="2">Financial performance of the related party for the immediately preceding financial year:
<table>
<tr><th>Particulars</th><th>Amount (₹ in lakhs) for FY2025-26</th></tr>
<tr><td>Turnover i.e. Revenue from Operations</td><td>28,213.87</td></tr>
<tr><td>Profit After Tax</td><td>(22,750.97)</td></tr>
<tr><td>Net Worth</td><td>6,437.01</td></tr>
</table>
Explanation: The aforesaid information has been given on standalone basis</td></tr>
<tr><td>A(5)</td><td colspan="2">Basic details of the proposed transaction</td></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing, etc.)</td><td>i. Towards guarantee (including performance guarantee in the nature of security/ contractual commitment), surety, indemnity or comfort letter by whatever name called to be given by SCL to/on behalf of SDHI upto ₹ 4,00,000 lakhs;
ii. Towards loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SDHI and repayment thereof upto ₹ 50,000 lakhs;
iii. Towards sale, purchase or supply of goods or services or any other similar business transaction (including reimbursement/recovery of expenses) and trade advances by SCL to SDHI upto ₹10,000 lakhs.</td></tr>
</table>

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>2.</td><td>Details of each type of proposed transactions for FY2026-27</td><td><table>
<tr><td>Guarantee (including performance guarantee in the nature of security/ contractual commitment), surety, indemnity or comfort letter by whatever name called to be given by SCL to/on behalf of SDHI</td><td>Loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SDHI and repayment thereof</td><td>Sale, purchase or supply of goods or services or any other similar business transaction (including reimbursement /recovery of expenses) and trade advances</td></tr>
<tr><td>Upto ₹4,00,000 lakhs</td><td>Upto ₹50,000 lakhs</td><td>Upto ₹10,000 lakhs</td></tr>
</table></td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>FY2026-27</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td>5.</td><td>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.</td><td>i. Upto ₹ 4,00,000 lakhs towards guarantee (including performance guarantee in the nature of security/contractual commitment), surety, indemnity or comfort letter by whatever name called to be given by SCL to/on behalf of SDHI;
ii. Upto ₹ 50,000 lakhs towards loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL to SDHI and repayment thereof;
iii. Upto ₹ 10,000 lakhs towards sale, purchase or supply of goods or services or any other similar business transaction (including reimbursement /recovery of expenses) and trade advances by SCL to SDHI.</td></tr>
<tr><td>6.</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>The proposed MRPTs will be inter alia towards meeting working capital and other operational requirements of SDHI which in turn will benefit the Group as a whole thereby being in the interest of the listed entity and the Group.

Further the proposed MRPTs are likely to improve the revenue and profitability of SDHI in the longer run.</td></tr>
</table>

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 the Common Directors 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 SDHI. 2. Swan Corp Ltd. holds 99% shares of HIL which in turn holds 89.90% shares of SDHI. 3. Mr. Nikhil V. Merchant holds 4,000 (0.001%) equity shares in SCL.
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 as mentioned below is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of guarantee (including performance guarantee in the nature of security/contractual commitment), surety, indemnity or comfort letter by whatever name called made or given by the listed entity or its subsidiary: In relation to guarantee (including performance guarantee in the nature of security/contractual commitment), surety, indemnity or comfort letter by whatever name called to be made or given by SCL to/on behalf of SDHI.

Sr. No.	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	For securing working capital and other operational requirements of SDHI which is likely to improve the revenue and profitability of SDHI in the longer run.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Enabling sanction is being sought. Actual terms will be mutually decided by the Audit Committee and/ or Board of Directors and/or any other Committee of the Company and SDHI, specifically authorized in this regard at the time of actual transaction(s).

Sr. No.	Particulars of the information	Information provided by the management
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Enabling sanction is being sought upto ₹ 4,00,000 lakhs. Provisioning requirement, if any will arise subsequent to the actual transaction.

B.2. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL or SDHI and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.	The source of the funds for proposed MRPT will be through raising of funds and / or internal resources / accruals and / or any other appropriate sources.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies.	No
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	Not Applicable
	c. Tenure	Not Applicable
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers / other lenders. Note: (1) This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan / ICD being granted by the listed entity.	Usual banking facilities are based on mutually agreeable margin over and above prevailing MCLR / PLR / any other benchmark rate, as applicable.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Enabling sanction is being sought upto ₹50,000 lakhs. Actual terms will be mutually decided by the Audit Committee and / or Board of Directors and / or any other Committee of the Company and SDHI, specifically authorized in this regard at the time of actual transaction(s).
5.	Maturity / due date	
6.	Repayment schedule and terms	
7.	Whether secured or unsecured?	
8.	If secured, the nature of security and security coverage ratio	

Sr. No.	Particulars of the information	Information provided by the management
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Towards meeting working capital requirements of the beneficiary.

B.3. 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 (including reimbursement / recovery of expenses) and trade advances by SCL to SDHI.

Sr. 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 on mutually agreed terms.
2.	Basis of determination of price.	Arms' length pricing 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	FY2026-27
	c. Whether same is self-liquidating?	Yes

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

C.1. Disclosure only in case of guarantee (including performance guarantee in the nature of security/contractual commitment), surety, indemnity or comfort letter by whatever name called made or given by the listed entity or its subsidiary: In relation to guarantee (including performance guarantee in the nature of security/contractual commitment), surety, indemnity or comfort letter by whatever name called to be made or given by SCL to/on behalf of SDHI.

Sr. No.	Particulars of the information	Information provided by the management
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Enabling sanction is being sought. However there are no credit ratings currently in place for the concerned Subsidiary.

Sr. No.	Particulars of the information	Information provided by the management
2.	Details of solvency status and going concern status of the related party during the last three financial years: FY 2025-26 FY 2024-25 FY 2023-24	SDHI was solvent and had going concern status during last three financial years.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Enabling sanction is being sought upto ₹ 4,00,000 lakhs. Provisioning requirement, if any will arise subsequent to the actual transaction.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	None
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; b) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; c) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Not applicable, as no such matter is subsisting.

C.2. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by SCL or SDHI and repayment thereo

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Enabling sanction is being sought. However there are no credit ratings currently in place.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	None
	In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	
	FY 2025-26	Not Applicable
	FY 2024-25	Not Applicable
	FY 2023-24	Not Applicable

Table 3 Transactions between Triumph Offshore Private Limited 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 parties**	
1.	Name of the related parties	Triumph Offshore Private Limited (TOPL) and Hazel Infra Limited (HIL)
2.	Country of incorporation of the related parties	Both the entities are incorporated in India
3.	Nature of business of the related parties	Triumph Offshore Private Limited, 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 SCL. Hazel Infra Limited (HIL) is a subsidiary of Swan Corp Limited (SCL) and 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**	
	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 a wholly owned subsidiary of SCL. HIL is a subsidiary of SCL. SCL holds 100% of paid-up equity share capital of TOPL and 99% of paid-up equity share capital of HIL. TOPL and HIL do not hold, directly or indirectly, any shares in each other or in SCL.
	Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect in the related party.	SCL holds 120,37,50,000 equity shares (100%) in TOPL (including beneficial ownership) as on 31st March, 2026. SCL holds 49,50,000 equity shares (99%) in HIL as on 31st March, 2026.
	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
	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.	TOPL and HIL do not hold, directly or indirectly, any shares in each other or in SCL.

Sr. No.	Particulars of the information	Information provided by the management
A (3)	**Details of previous transactions with the related party**	
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	

Sr. No.	Category	Amount (₹ in lakhs)
1.	Loans and advances (other than trade advances) or inter-corporate deposits given by TOPL to HIL and repayment thereof	42,430
2.	Investment by TOPL in HIL.	80,000
	Total	**1,22,430**

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.	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 ₹120,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by HIL to TOPL that will be recognized as borrowings for TOPL and repayment thereof upto ₹60,000 lakhs and borrowings by HIL from TOPL that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by TOPL and repayment thereof upto ₹60,000 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
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	27.45%
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).	The proposed transaction is 2012.23% of Total Income of TOPL. The proposed transaction is 239.48% of Total Income of HIL.

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th colspan="2">Information provided by the management</th></tr>
<tr><td>5.</td><td>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.</td><td colspan="2">The proposed transaction is 27.45% of consolidated turnover (i.e. Revenue from operations) of SCL and 23.33% of Consolidated Total Income of SCL.

The proposed transaction is 425.32% of consolidated turnover (i.e. Revenue from Operations) of HIL and 127.58% of Consolidated Total Income of HIL.</td></tr>
<tr><td>6.</td><td colspan="3">Financial performance of the related party for the immediately preceding financial year:

<table><tr><th>Particulars</th><th>Amount (₹ in lakhs) for FY2025-26
TOPL</th><th>Amount (₹ in lakhs) for FY2025-26
HIL</th></tr><tr><td>Turnover (Total Income)</td><td>5,963.53</td><td>50,108.21</td></tr><tr><td>Profit After Tax</td><td>4,130.18</td><td>37,390.89</td></tr><tr><td>Net worth</td><td>1,67,109.95</td><td>1,49,408.87</td></tr></table>
Explanation: Information for TOPL and HIL has been given on standalone basis</td></tr>
<tr><td>A(5)</td><td colspan="3">Basic details of the proposed transaction</td></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td colspan="2">1. Loans and advances (other than trade advances) or inter-corporate deposits to be given by HIL to TOPL that will be recognized as borrowings for TOPL and repayment thereof; and

2. Borrowings by HIL from TOPL that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by TOPL and repayment thereof.</td></tr>
<tr><td>2.</td><td>Details of each type of proposed transactions for FY2026-27</td><td>Loans and advances (other than trade advances) or inter-corporate deposits to be given by TOPL or HIL and repayment thereof (₹ in lakhs)</td><td>Borrowings by TOPL or HIL and repayment thereof (₹ in lakhs)</td></tr>
<tr><td></td><td></td><td>Upto 60,000</td><td>Upto 60,000</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td colspan="2">FY2026-27</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td colspan="2">Yes</td></tr>
<tr><td>5.</td><td>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.</td><td colspan="2">Aggregate value of proposed transaction for FY2026-27 is ₹120,000 lakhs comprising as under:

1. Loans and advances (other than trade advances) or inter-corporate deposits to be given by HIL to TOPL that will be recognized as borrowings for TOPL and repayment thereof upto ₹60,000 lakhs; and

2. Borrowings by HIL from TOPL that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by TOPL and repayment thereof upto ₹60,000 lakhs.</td></tr>
</table>

Sr. No.	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed MRPTs will be inter alia towards meeting working capital requirements of the respective entities which in turn will benefit the Group as a whole, thereby being in the interest of the listed entity and the Group. Further the proposed MRPTs is likely to improve the revenue and profitability of the respective entities in the longer 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	Mr. Rohinton Shroff, Director of SCL is also a Director of TOPL. Mr. Chetan Selarka, Whole-Time Director of SCL is also a Director of HIL. Names of Directors of TOPL who are also Directors of HIL are as under: 1. Mr. Vivek Merchant 2. Mr. Bhavik Merchant
	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 41,000 (0.01%) shares of Swan Corp Limited; b. Mr. Vivek Merchant and Mr. Bhavik Merchant hold 1 share each in TOPL as beneficial holders; 2. Swan Corp Ltd. holds 100% equity shares of TOPL. 3. Swan Corp Ltd. holds 99% equity shares of HIL. 4. TOPL and HIL do not hold, directly or indirectly, any shareholding in each other or in SCL.
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 as mentioned below is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by TOPL or HIL and repayment thereof

Sr. No.	Particulars of the information		Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/NBFCs/insurance companies/housing finance companies.		The source of the funds for proposed MRPT will be through raising of funds and/or internal resources/ accruals and/or any other appropriate sources.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed bank(s)/NBFC(s)/insurance companies/ housing finance companies.		No
	a.	Nature of indebtedness	Not Applicable
	b.	Total cost of borrowing	Not Applicable
	c.	Tenure	Not Applicable
	d.	Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other other lenders. Note: (1) This item of disclosure is not applicable to listed bank(s)/NBFC(s)/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.		Usual banking facilities are based on mutually agreeable margin over and above prevailing MCLR/ PLR/any other benchmark rate, as applicable.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.		Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable at the time of entering into the respective transaction(s), subject to approvals of the Audit Committee and/or Board of Directors of the listed entity, wherever required under applicable law.
5.	Maturity/due date		
6.	Repayment schedule and terms		
7.	Whether secured or unsecured?		
8.	If secured, the nature of security and security coverage ratio		
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.		Towards meeting working capital requirements of the beneficiary.

B.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by TOPL or HIL 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 agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable at the time of entering into the respective transaction(s), subject to approvals of the Audit Committee and/or Board of Directors of the listed entity, wherever required under applicable law.
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 agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable at the time of entering into the respective transaction(s), subject to approvals of the Audit Committee and/or Board of Directors of the listed entity, wherever required under applicable law.
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 mentioned below 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 loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by TOPL or HIL and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Enabling sanction is being sought. However, there are no credit ratings currently in place for the concerned subsidiaries.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	None

Sr. No.	Particulars of the information		Information provided by the management
	In addition, state the following:		
	a)	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b)	Whether the related party has been declared a "willful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c)	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d)	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.		
	FY 2025-26		Not Applicable
	FY 2024-25		Not Applicable
	FY 2023-24		Not Applicable

C.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by TOPL or HIL 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	For Swan Corp Limited (as on 31/03/2026): 0.08 For Triumph Offshore Private Limited (as on 31/03/2026): 0.03 For Hazel Infra Limited (as on 31/03/2026): 0.28
	b.	After transaction	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	For Swan Corp Limited (as on 31/03/2026): 46.84 For Triumph Offshore Private Limited (as on 31/03/2026): 25.97 For Hazel Infra Limited (as on 31/03/2026): 7.75
	b.	After transaction	To be determined after execution of the transaction

Table 4 Transactions between Swan LNG Private Limited 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 parties**	
1.	Name of the related parties	Swan LNG Private Limited (SLPL) and Triumph Offshore Private Limited (TOPL)
2.	Country of incorporation of the related parties	Both the entities are incorporated in India
3.	Nature of business of the related parties	Swan LNG Private Limited has been established for setting up India's first Greenfield LNG Port Terminal with the total capacity of upto 10 MMTPA at Jafrabad in Amreli district of Gujarat. The Company has achieved an overall 92.86% progress on the construction of Port Project upto 31st March 2026. Triumph Offshore Private Limited, 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 SCL.
A (2)	**Relationship and ownership of the related party**	
	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:	SLPL is a subsidiary of SCL. TOPL is a wholly owned subsidiary of SCL SCL holds 100% of paid-up equity share capital of TOPL and 63% paid-up share capital of SLPL. TOPL and SLPL do not hold, directly or indirectly, any shares in each other or in SCL.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	SCL holds 120,37,50,000 equity shares (100%) in TOPL (including beneficial ownership) as on 31st March, 2026. SCL holds 49,60,00,000 equity shares (63%) in SLPL (including beneficial ownership) as on 31st March, 2026.
	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
	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.	TOPL and SLPL do not hold, directly or indirectly, any shares in each other or in SCL.

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>A (3)</td><td colspan="2">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 listed entity or subsidiary 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>Category</th><th>Amount (₹ in lakhs)</th></tr>
<tr><td>1.</td><td>Loans and advances (other than trade advances) or inter-corporate deposits given and repayment thereof</td><td>-</td></tr>
<tr><td>2.</td><td>Borrowings made and repayment thereof.</td><td>-</td></tr>
<tr><td></td><td>Total</td><td>-</td></tr>
</table></td></tr>
<tr><td>2.</td><td>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.</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 listed entity or its subsidiary during the last financial year.</td><td>No</td></tr>
<tr><td>A (4)</td><td colspan="2">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 ₹1,20,000 towards investment by TOPL in the securities to be issued by SLPL .</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>27.45%</td></tr>
<tr><td>4.</td><td>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).</td><td>The proposed transaction is 55949.27% of Total Income of SLPL.
The proposed transaction is 2012.23% of Total Income of TOPL.</td></tr>
</table>

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.	Not Applicable. The percentages of the RPT on the Standalone Total Income of the respective entity have been provided above. The percentage of the RPT on the Consolidated Turnover of SCL has been provided above.
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	Amount (₹ in lakhs) for FY2025-26	Amount (₹ in lakhs) for FY2025-26
	SLPL	TOPL
Turnover (Total Income)	214.48	5,963.53
Profit After Tax	(9,653.24)	4,130.18
Net Worth	205,551.67	1,67,109.95

Explanation: Information for TOPL and HIL has been given on standalone basis

Sr. No.	Particulars of the information	Information provided by the management
A(5)	**Basic details of the proposed transaction**	
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Investment by TOPL in the securities to be issued by SLPL.
2.	Details of each type of proposed transactions for FY2026-27	Upto ₹1,20,000 towards investment by TOPL in the securities to be issued by SLPL.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY2026-27
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.	Upto ₹1,20,000 towards investment by TOPL in the securities to be issued by SLPL.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The proposed MRPTs will be inter alia towards meeting working capital and other operational requirements of SLPL which in turn will benefit the Group as a whole, thereby being in the interest of the listed entity and the Group. Further the proposed MRPT is likely to improve the revenue and profitability of the SLPL in the longer run. Also, since the transaction will entail meaningful allocation of surplus fund by TOPL, the same will benefit the Group as a whole, thereby being in the interest of the listed entity and the Group.

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 any interest in the transaction, whether directly or indirectly, financially or otherwise, in the Related Party.
	a. Name of the Director/KMP	Mr. Rohinton Shroff, Director of SCL is also a Director of TOPL and SLPL. Mr. Sugavanam Padmanabhan, Whole-Time Director of SCL is also a Director of SLPL. Names of Directors of TOPL who are also Directors of SLPL are as under: 1. Mr. Rohinton Shroff 2. Mr. Vivek Merchant 3. Mr. Bhavik Merchant 4. Ms. Vinita Naman Patel 5. Mr. Pratap Singh Nagar
	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 41,000 (0.01%) shares of Swan Corp Limited; b. Ms. Vinita Naman Patel holds 41,500 (0.01%) shares of Swan Corp Limited; c. Mr. Vivek Merchant and Mr. Bhavik Merchant hold 1 share each in TOPL as beneficial holders; 2. Swan Corp Ltd. holds 100% shares of TOPL. 3. Swan Corp Ltd. holds 63% shares of HIL. 4. TOPL and SLPL do not hold, directly or indirectly, any shareholding in each other or in SCL.
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 as mentioned below is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary: In relation to investment by TOPL in the securities to be issued by SLPL

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies.	The source of the funds for proposed MRPT will be through raising of funds and /or internal resources / accruals and /or any other appropriate sources.

Sr. No.	Particulars of the information		Information provided by the management
2.	Where any financial indebtedness is incurred to make investment, specify the following: Note: This item of disclosure is not applicable to listed bank(s) / NBFCs / insurance companies / housing finance companies		No
	a.	Nature of indebtedness	NA
	b.	Total cost of borrowing	NA
	c.	Tenure	NA
	d.	Other details	NA
3.	Purpose for which funds shall be utilized by the investee company.		Towards meeting working capital and other operational requirements of the investee company.
4.	Material terms of the proposed transaction		Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable at the time of entering into the respective transaction, subject to approvals of the Audit Committee and/or Board of Directors of the listed entity, wherever required under applicable law.

C Information to be provided only if a specific type of RPT mentioned below 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 any investment made by the listed entity or its subsidiary: In relation to investment by TOPL in the securities to be issued by SLPL

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This shall be applicable in case of investment in debt securities	Enabling sanction is being sought. However there are no credit ratings currently in place for the respective entities.
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	None in particular

Table 5. Transactions between Ignivis Trading FZE and Verasco FZE

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	Ignivis Trading FZE (ITF) and Verasco FZE (Verasco)
2.	Country of incorporation of the related party	Both the entities are incorporated in United Arab Emirates (UAE)

Sr. No.	Particulars of the information	Information provided by the management
3.	Nature of business of the related party	ITF is engaged in import / export / trading of crude oil, trading of refined oil products, tar, asphalt, lubricants and grease, petrochemicals, petroleum products, biodiesel, diesel fuel, wholesale and trading of chemical fertilizers. Verasco is engaged in import, export, trading of petrochemicals, bitumen, petroleum products and selling of blended and distilled products.
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:	ITF is a Wholly Owned Subsidiary of Swan Corp Limited (SCL). Verasco is a Wholly Owned Subsidiary of Veritas (India) Limited (VIL). VIL is a subsidiary of Swan Corp Limited (SCL). SCL holds 100% of paid-up equity share capital of ITF. VIL holds 100% of paid-up equity share capital of Verasco. SCL holds 55.01% of VIL. Verasco and ITF do not hold, directly or indirectly, any shareholding in each other or in SCL.
2.	Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	SCL holds 35 equity shares of AED 1,000/- each (100%) in ITF and 1,47,47,161 equity shares (55.01%) in VIL as on 31st March, 2026. VIL holds 35 equity shares of AED 1,000/- each (100%) in Verasco as on 31st March, 2026. VIL does not hold any shares in ITF.
3.	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
4	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.	Verasco and ITF do not hold, directly or indirectly, any shareholding in each other or in SCL.

Sr. No.	Particulars of the information	Information provided by the management
A (3)	**Details of previous transactions with the related party**	
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	

Sl. No.	Category	Amount (₹ in lakhs)
1.	Sales by Verasco to ITF	433.63
	Total	**433.63**

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.	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 ₹60,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco to ITF that will be recognized as borrowings for ITF and repayment thereof upto ₹30,000 lakhs and borrowings by Verasco from ITF that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof upto ₹30,000 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
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	13.73%

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).	The proposed transaction is 1. 92.57% of Turnover of ITF. 2. 901.62 % of Turnover of Verasco.
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.	The proposed transaction is 19.28% of Annual Consolidated Turnover of VIL.
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	Amount (₹ in lakhs) for FY2025-26	Amount (₹ in lakhs) for FY2025-26
	ITF	Verasco
Turnover	64,816.33	6,654.66
Profit After Tax	1,647.45	(2,002.23)
Net Worth	1770.40	91,006.48

Explanation: Information for Verasco and ITF has been given on standalone basis.

A(5) Basic details of the proposed transaction

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.)	Upto ₹60,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco to ITF that will be recognized as borrowings for ITF and repayment thereof upto ₹30,000 lakhs and borrowings by Verasco from ITF that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof upto ₹30,000 lakhs.
2.	Details of each type of proposed transactions for FY2026-27	
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27

Loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco or ITF and repayment thereof (₹ in lakhs)	Borrowings by Verasco or ITF and repayment thereof (₹ in lakhs)
Upto 30,000	Upto 30,000

Sr. No.	Particulars of the information	Information provided by the management
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year.	Aggregate value of proposed transactions for FY2026-27 is upto ₹60,000 lakhs comprising as under: 1. Loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco to ITF that will be recognized as borrowings for ITF and repayment thereof upto ₹30,000 lakhs; and 2. Borrowings by Verasco from ITF that will be recognized as of loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof upto ₹30,000 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 the respective entities which in turn will benefit the Group as a whole thereby being in the interest of the listed entity and the Group.
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	There are no common Directors between Verasco and ITF. Mr. Chetan Selarka, Whole-time Director of SCL, the Holding Company of VIL, is also a Director of ITF. There are no common Directors between Verasco and SCL.
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the related party	1. The aforesaid Director does not hold any shares in any of the aforesaid entities. 2. SCL holds 100% shares of ITF. 3. VIL holds 100% shares of Verasco. 4. SCL holds 55.01% of VIL. 5. Verasco and ITF do not hold, directly or indirectly, any shareholding in each other or in VIL.
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 as mentioned below is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF or Verasco and repayment thereof.

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.	The source of the funds for proposed MRPT will be through raising of funds and /or internal resources / accruals and /or any other appropriate sources.
2.	Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies.	No
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	Not Applicable
	c. Tenure	Not Applicable
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan / ICD being granted by the listed entity.	Usual Banking facilities are based on mutually agreeable margin over and above prevailing MCLR / PLR / any other benchmark rate, as applicable.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
5.	Maturity / due date	
6.	Repayment schedule and terms	
7.	Whether secured or unsecured?	
8.	If secured, the nature of security and security coverage ratio	
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Towards meeting working capital requirements of the ultimate beneficiary.

B.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by ITF or Verasco and repayment thereof

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Material covenants of the proposed transaction</td><td rowspan="2">Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.</td></tr>
<tr><td>2.</td><td>Interest rate (in terms of numerical value or base rate and applicable spread)</td></tr>
<tr><td>3.</td><td>Cost of borrowing
Note: This shall include all costs associated with the borrowing</td><td>As applicable</td></tr>
<tr><td>4.</td><td>Maturity / due date</td><td rowspan="4">Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.</td></tr>
<tr><td>5.</td><td>Repayment schedule & terms</td></tr>
<tr><td>6.</td><td>Whether secured or unsecured</td></tr>
<tr><td>7.</td><td>If secured, the nature of security & security coverage ratio</td></tr>
<tr><td>8.</td><td>The purpose for which the funds will be utilized by the listed entity / subsidiary</td><td>Towards meeting working capital requirements</td></tr>
</table>

C Information to be provided only if a specific type of RPT mentioned below 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 loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF or Verasco and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Enabling sanction is being sought. However, there are no credit ratings currently in place for the concerned Subsidiary.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	None

Sr. No.	Particulars of the information	Information provided by the management
	In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	
	FY 2025-2026	Not Applicable
	FY 2024-2025	Not Applicable
	FY 2023-2024	Not Applicable

C.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by ITF or Verasco 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	For Swan Corp Limited (as on 31/03/2026): 0.08 For Ignivis Trading FZE (as on 31/03/2026): 16.58 For Verasco FZE (as on 31/03/2026): 0.12 For Veritas (India) Limited (as on 31/03/2026): 0.15
	b.	After transaction	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	For Swan Corp Limited (as on 31/03/2026): 46.84 For Ignvis Trading FZE (as on 31/03/2026): 2.07 For Verasco FZE (as on 31/03/2026): 0.68 For Veritas (India) Limited (as on 31/03/2026): NIL
	b.	After transaction	To be determined after execution of the transaction

Table 6 Transactions between Ignivis Trading FZE and Veritas International FZE

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	Ignivis Trading FZE (ITF) and Veritas International FZE (VI)
2.	Country of incorporation of the related party	Both the entities are incorporated in United Arab Emirates (UAE)
3.	Nature of business of the related party	ITF is engaged in import / export / trading of crude oil, trading of refined oil products, tar, asphalt, lubricants and grease, petrochemicals, petroleum products, biodiesel, diesel fuel, wholesale and trading of chemical fertilizers. VI is engaged in petrochemicals trading.
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:	ITF is a Wholly Owned Subsidiary of Swan Corp Limited (SCL). VI is a Wholly Owned Subsidiary of Veritas (India) Limited (VIL). VIL is a subsidiary of Swan Corp Limited (SCL). SCL holds 100% of paid-up equity share capital of ITF. VIL holds 100% of paid-up equity share capital of VI. SCL holds 55.01% of VIL. VI and ITF do not hold, directly or indirectly, any shareholding in each other or in SCL.
2.	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	SCL holds 35 equity shares of AED 1,000/- each (100%) in ITF and 1,47,47,161 equity shares (55.01%) in VIL as on 31st March, 2026. VIL holds 35 equity shares of AED 1,000/- each (100%) in VI as on 31st March, 2026. VIL does not hold any shares in ITF.
3.	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
4.	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.	ITF and VI do not hold, directly or indirectly, any shareholding in each other or in SCL.

Sr. No.	Particulars of the information	Information provided by the management
A (3)	**Details of previous transactions with the related party**	
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	

Sl. No.	Category	Amount (₹ in lakhs)
1.	Loans and advances and repayment thereof by VI to ITF.	456.91
2.	Borrowings made and repayment thereof by VI from ITF.	50,815.64
	Total	**51,272.55**

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.	Upto ₹ 60,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF or VI FZE and repayment thereof upto ₹ 30,000 lakhs and borrowings by ITF or VI FZE and repayment thereof upto ₹30,000 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
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	13.73%

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).	The proposed transaction is 1. 92.57% of Turnover of ITF. 2. 19.84% of Turnover of VI.	
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.	The proposed transaction is 19.28% of Annual Consolidated Turnover of VIL.	
6.	Financial performance of the related party for the immediately preceding financial year:		

Particulars	Amount (₹ in lakhs) for FY2025-26	Amount (₹ in lakhs) for FY2025-26
	ITF	VI
Turnover	64,816.33	3,02,357.48
Profit After Tax	1,647.45	4,219.05
Net Worth	1,770.40	98,691.39

Explanation: Information for VI and ITF has been given on standalone basis.

Sr. No.	Particulars of the information	Information provided by the management	
A(5)	**Basic details of the proposed transaction**		
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	Upto ₹60,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by VI to ITF that will be recognized as borrowings for ITF and repayment thereof upto ₹30,000 lakhs and borrowings by VI from ITF that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof upto ₹30,000 lakhs.	
2.	Details of each type of proposed transactions for FY2026-27	Loans and advances (other than trade advances) or inter-corporate deposits to be given by VI or ITF and repayment thereof (₹ in lakhs)	Borrowings by ITF or VI FZE and repayment thereof (₹ in lakhs)
		Upto 30,000	Upto 30,000
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 FY 2026-27 is upto ₹60,000 lakhs comprising as under: 1. Loans and advances (other than trade advances) or inter-corporate deposits to be given by VI to ITF that will be recognized as borrowings for ITF and repayment thereof: Upto ₹30,000 lakhs; and 2. Borrowings by VI from ITF that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof Upto ₹30,000 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 the respective entities which in turn will benefit the Group as a whole thereby being in the interest of the listed entity and the Group. Further the proposed MRPT is likely to improve the revenue and profitability of the respective entities in the longer 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	There are no common Directors between VI and ITF. Mr. Chetan Selarka, Whole-time Director of SCL, the Holding Company of VIL, is also a Director of ITF.
	b.	Shareholding of the director / KMP/ partner, whether direct or indirect, in the related party	1. The aforesaid Director does not hold any shares in any of the aforesaid entities. 2. SCL holds 100% shares of ITF. 3. VIL holds 100% shares of VI. 4. SCL holds 55.01% of VIL. 5. VI and ITF do not hold, directly or indirectly, any shareholding in each other or in VIL.
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 as mentioned below is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF or VI and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.	The source of the funds for proposed MRPT will be through raising of funds and /or internal resources / accruals and /or any other appropriate sources.
2.	Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies.	No
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	Not Applicable
	c. Tenure	Not Applicable
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan / ICD being granted by the listed entity.	Usual Banking facilities are based on mutually agreeable margin over and above prevailing MCLR / PLR / any other benchmark rate, as applicable.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
5.	Maturity / due date	
6.	Repayment schedule and terms	
7.	Whether secured or unsecured?	
8.	If secured, the nature of security and security coverage ratio	
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Towards meeting working capital requirements of the beneficiary.

B.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by ITF or VI 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 agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	

Sr. No.	Particulars of the information	Information provided by the management
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 agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
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 mentioned below 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 loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF or VI and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Enabling sanction is being sought. However, there are no credit ratings currently in place for the concerned Subsidiary.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following:	None
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No

Sr. No.	Particulars of the information	Information provided by the management
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	
	FY 2025-2026	Not Applicable
	FY 2024-2025	Not Applicable
	FY 2023-2024	Not Applicable

C.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by ITF or VI or 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	For Swan Corp Limited (as on 31/03/2026): 0.08 For Ignivis Trading FZE (as on 31/03/2026): 16.58 For Veritas International FZE (as on 31/03/2026): 0.27 For Veritas (India) Limited (as on 31/03/2026): 0.15
	b. After transaction	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	For Swan Corp Limited (as on 31/03/2026): 46.84 For Ignivis Trading FZE (as on 31/03/2026): 2.07 For Veritas International FZE (as on 31/03/2026): 4.42 For Veritas (India) Limited (as on 31/03/2026): NIL
	b. After transaction	To be determined after execution of the transaction

Other than as stated in the respective Tables, 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 and 8 of this Notice. The Board recommends the Ordinary Resolutions, as set out at Item No. 7 and 8 of the Notice, for the approval of the members of the Company.

Pursuant to the applicable provisions of Section 188 of the Companies Act, 2013, the related party / parties shall not vote on the resolutions to the extent required under applicable law.

Item No. 9: Ordinary Resolution

The Company proposes to pay remuneration to the following persons for the financial year 2026-27 in connection with their role(s) / office(s) in the Company:

Sr. No.	Name	Details of the person related to and relation
1.	Mr. Bhavik Merchant	Son of Mr. Nikhil Merchant, Managing Director of the Company
2.	Mr. Vivek Merchant	Son of Mr. Paresh Merchant, Whole-Time Director of the Company
3.	Ms. Vinita Naman Patel	Daughter of Mr. Nikhil Merchant, Managing Director of the Company

In view of the relations detailed above, Mr. Bhavik Merchant, Mr. Vivek Merchant and Ms. Vinita Naman Patel will be deemed to be related party(ies) for the purposes of the applicable provisions of the Companies Act, 2013 and the SEBI LODR Regulations. The proposed payments will constitute transaction(s) relating to the payment of remuneration to a said related parties in connection with office(s) or place(s) of profit within the meaning of Section 188(1)(f) of the Companies Act, 2013.

The aggregate remuneration proposed to be paid to the concerned for the financial year 2026-27 are stated here in below:

Sr. No.	Name	Amount
1.	Mr. Bhavik Merchant	Upto ₹60,00,000/- (Rupees Sixty Lakhs only)
2.	Mr. Vivek Merchant	Upto ₹60,00,000/- (Rupees Sixty Lakhs only)
3.	Ms. Vinita Naman Patel	Upto ₹60,00,000/- (Rupees Sixty Lakhs only)

Accordingly, approval of the Members is being sought in terms of the applicable provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014. The proposed remunerations have been considered having regard to the responsibilities entrusted to Mr. Bhavik Merchant, Mr. Vivek Merchant and Ms. Vinita Naman Patel, their qualifications, experience, contribution to the business and the requirements of the Company and / or its Subsidiaries and / or its Associate Companies. The proposed remunerations are considered to be reasonable and in the interests of the Company. The Audit Committee of the Company has reviewed and approved/recommended the proposed Related Party Transactions in accordance with the Company's Policy on Related Party Transactions and the applicable provisions of the SEBI LODR Regulations. The Board of Directors has considered the recommendation of the Audit Committee and approved/recommended the proposed transaction, subject to approval of the Members.

The particulars of the proposed transaction, as required under Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, are as follows:

Pursuant to the applicable provisions, the related party/parties shall not vote on the Resolution to the extent required under applicable law.

Name of the related party	Mr. Bhavik Merchant	Mr. Vivek Merchant	Ms. Vinita Naman Patel
Name of the Director/KMP who is related	Mr. Nikhil Merchant	Mr. Paresh Merchant	Mr. Nikhil Merchant
Nature of relationship	Son	Son	Daughter
Designation/office	Director of Swan Defence and Heavy Industries Limited	Director of Swan Defence and Heavy Industries Limited	Director of Swan LNG Private Limited
Purpose/benefit to the Company	To appropriately compensate Mr. Bhavik Merchant for the responsibilities and services rendered by him to the Company and / or its Subsidiaries and / or its Associate Companies	To appropriately compensate Mr. Vivek Merchant for the responsibilities and services rendered by him to the Company and / or its Subsidiaries and / or its Associate Companies	To appropriately compensate Ms. Vinita Naman Patel for the responsibilities and services rendered by him to the Company and / or its Subsidiaries and / or its Associate Companies
Aggregate remuneration proposed	Upto ₹60,00,000/- per annum	Upto ₹60,00,000/- per annum	Upto ₹60,00,000/- per annum
Estimated monetary value	Upto ₹60,00,000/-	Upto ₹60,00,000/-	Upto ₹60,00,000/-
Amount proposed to be paid	Upto ₹60,00,000/- for FY 2026-27	Upto ₹60,00,000/- for FY 2026-27	Upto ₹60,00,000/- for FY 2026-27
Nature of transaction	Payment of remuneration for holding office / place of profit		

Name of the related party	Mr. Bhavik Merchant	Mr. Vivek Merchant	Ms. Vinita Naman Patel
Period	For the financial year 2026-27, i.e. 1st April 2026 to 31st March 2027		
Monthly/periodic remuneration	As may be determined by the Board, subject to the overall annual ceiling of ₹60,00,000/- in each case.		
Perquisites/benefits	As may be applicable and approved by the Board within the overall limit.		
Material terms of the transaction	Payment of remuneration for holding office / place of profit, subject to applicable laws and the overall ceiling approved by Members.		
Basis for determining remuneration	Respective qualification, experience, responsibilities, role, contribution and prevailing remuneration for comparable positions.		
Whether transaction is in the ordinary course of business	Yes		
Whether transaction is on arm's length basis	Yes		
Amount paid during the current financial year, if any	Proportionate amount till date		
Any other relevant information	None		

The proposed Related Party Transactions are not considered Material Related Party Transactions under Regulation 23 of the SEBI LODR Regulations, based on the applicable materiality thresholds. Accordingly, approval of the Members is being sought primarily pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the applicable Rules.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Nikhil Merchant and Mr. Paresh Merchant, are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 9 of the Notice, except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Ordinary Resolution, as set out at Item No. 9 of the Notice, for the approval of the members of the Company.

Pursuant to the applicable provisions of Section 188 of the Companies Act, 2013, the related party / parties shall not vote on the resolution to the extent required under applicable law.

Registered Office:
6 Feltham House,
10, J. N. Heredia Marg,
Ballard Estate, Mumbai – 400001
Date: 29th May, 2026
Place: Mumbai

By Order of the Board of Directors
For Swan Corp Limited
(formerly, Swan Energy Limited)
Saptarshi Ganguly
Company Secretary
FCS 12416

DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard–2 on General Meetings]

Name of the Director	Mr. Navinbhai C. Dave	Mr. Chetan K. Selarka	Mr. Sugavanam Padmanabhan
DIN	01787259	03224037	03229120
Date of Birth	25th October, 1938	26th May, 1965	03rd June, 1945
Age	87 years	61 years	80 years
Date of First Appointment	16th November, 1998	14th August, 2024	24th September, 2010
Qualification	F. Y. Commerce	Chartered Accountant	Chartered Accountant
Brief Resume	Mr. Navinbhai C. Dave is an eminent Indian industrialist, philanthropist, and public figure with over 60 years of experience in the real estate, textile, and education sectors.	Mr. Chetan Selarka serves as the Group Chief Financial Officer. A seasoned Chartered Accountant with a career spanning over 30 years, Chetan Selarka joined the company in 1993 and was elevated to CFO in 2012. He possesses deep domain expertise in corporate finance, taxation, and risk management. His strategic leadership has been pivotal in executing complex corporate restructurings, mergers, and capital-raising initiatives through innovative financial instruments. Beyond his technical acumen, he is recognized for his ability to build enduring relationships with stakeholders and foster a collaborative team environment.	Mr. Sugavanam Padmanabhan, former Director (Finance), Indian Oil Corporation Limited (IOC) is a senior Chartered Accountant, having over 52 years of versatile experience in all sectors related to the Oil and Gas industry.
Expertise in specific functional areas	• Industry experience, Research & Development and Innovation • Strategic Leadership & Planning / Operational experience • Financial Expertise / Regulatory / Legal & Risk Management	• Leadership and General Management; • Strategic and Business Planning; • Accounting and Finance; Compliance and Risk Management, Legal • Accounting, Domestic and International Taxation	• Leadership and General Management; • Strategic and Business Planning; • Accounting and Finance;
List of other Companies in which Directorship held	Listed Public Companies: Nil Unlisted Public Companies: Nil Private Companies: 1. Image Publications Private Limited 2. Sunflower Overseas Private Limited 3. Sunflower Financial Services Private Limited 4. Dave Securities Private Limited	Listed Public Companies: Nil Unlisted Public Companies: Hazel Infra Limited Private Companies: 1. Cardinal Energy and Infrastructure Private Limited 2. Precision Asset Solutions Private Limited 3. Swan Ignivis Private Limited	Listed Public Companies: Nil Unlisted Public Companies: Nil Private Companies: 1. Swan LNG Private Limited 2. Sanmarg Projects Private Limited 3. Gerab India Engineering Products Private Limited

	Company licensed and registered in terms of Section 8 of the Companies Act, 2013: Nil Entities incorporated out of India: Nil	4. Swan Balu Heavy Industries Private Limited Company licensed and registered in terms of Section 8 of the Companies Act, 2013: Nil Entities incorporated out of India: Ignivis Trading FZE	Company licensed and registered in terms of Section 8 of the Companies Act, 2013: Nil Entities incorporated out of India: Nil
Chairman/Member of the Committees of the Board across all Public Companies in which he is a Director (including listed entities from which resigned in the past three years)	Nil	Nil	Nil
Chairman/Member of the Committees of the Board of the Company	Member - Nomination and Remuneration Committee	Member- Risk Management Committee and Stakeholders' Relationship Committee	Nil
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Mr. Navinbhai C. Dave is the father-in-law of Mr. Nikhil Merchant, Managing Director of the Company. No relationship shared with any Key Managerial Personnel of the Company.	No relationship shared between Directors inter-se. No relationship shared with any Key Managerial Personnel of the Company.	No relationship shared between Directors inter-se. No relationship shared with any Key Managerial Personnel of the Company.
No. of shares held in the Company	Nil	Nil	Nil
Terms and conditions of appointment / re-appointment	Non-Executive Director(s) are entitled to sitting fees only.	As this is re-appointment, only upon retirement by rotation in terms of the Companies Act, 2013, the same will be on existing terms and conditions.	As detailed in Resolution No. 6 and Explanatory Statement accompanying thereto forming part of the Notice of the 118th AGM.
Remuneration sought to be paid / last drawn	As mentioned in Corporate Governance Report	As mentioned in Corporate Governance Report	As mentioned in Corporate Governance Report
Number of Board Meetings attended during the year	6 out of 7 Meetings held during the year	6 out of 7 Meetings held during the year	7 out of 7 Meetings held during the year

Note: The above mentioned Directors are not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Registered Office:
6 Feltham House,
10, J. N. Heredia Marg,
Ballard Estate, Mumbai – 400001
Date: 29th May, 2026
Place: Mumbai

By Order of the Board of Directors
For Swan Corp Limited
(formerly, Swan Energy Limited)
Saptarshi Ganguly
Company Secretary
FCS 12416