

27th May, 2026

To,
The Board of Directors
Swan Defence and Heavy Industries Limited

Subject: Resignation from the position of Chief Financial Officer (CFO)

Dear Sir/Madam,

Due to the organizational restructuring of the finance leadership framework of the Company, I hereby step down from the position of Chief Financial Officer (CFO) of the Company effective from the close of business hours on 27th May, 2026 in order to pursue a new role in the organisation.

I would like to place on record my sincere gratitude to the Board, Management and colleagues for their continued support and cooperation during my tenure as CFO. I remain committed to supporting the Company in my new role.

Kindly take the same on record and acknowledge receipt of this letter.

Thanking you,

Yours faithfully,


Rajesh Bhardwaj