



SDHIL/SE/01/2026-27

7th April, 2026

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

Sub: Press Release

Please find enclosed a copy of the press release, the contents of which are self-explanatory.

We request you to kindly take the same on record.

Yours faithfully,

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

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

Enclosed as above

SWAN DEFENCE AND HEAVY INDUSTRIES LIMITED
(Formerly known as Reliance Naval and Engineering Limited)

Registered Office: Pipavav Port, Post Uchhaiya, Via-Rajula, Dist. Amreli - 365 560, Gujarat
Corporate Office: Vakils House, 1st Floor, Shri Shivsagar Ramgulum Marg, Ballard Estate, Mumbai - 400 001
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SDHI Secures India’s First Ammonia Dual-Fuel Bulk Carrier Order

- **SDHI and Energy ONE Limited have signed a shipbuilding contract to build Four (4) 92,500 DWT bulk carriers**

Mumbai, April 7, 2026: In a landmark development for India’s green shipbuilding ambitions, Swan Defence and Heavy Industries Limited (SDHI) has secured a Category 4 order* from Energy ONE Limited for the construction of four (4) 92,500 DWT dual-fuel ammonia bulk carriers - marking a first for the country.

These will be the first ammonia dual-fuel ships built in India and are also among the largest commercial vessels ever to be built at an Indian shipyard, representing a significant step forward in both technological capability and scale for the domestic shipbuilding industry.

This milestone underscores SDHI’s growing capability to execute complex, next-generation shipbuilding programs aligned with the global transition toward lower-emission shipping.

Measuring 229.5m in length with a beam of 37m, each of the dual-fuel vessels will be equipped with ammonia-fuelled propulsion system. The vessels will be designed by KMS-EMEC, South Korea and classed by Det Norske Veritas (DNV) – one of the leading Class societies in the world.

Commenting on the development, **Vivek Merchant, Director, Swan Defence and Heavy Industries Limited (SDHI)**, said, “Winning this project is an important step forward for us. It reflects the confidence global stakeholders are placing in Indian shipbuilding, and in the capabilities, we have developed at Pipavav. Ammonia as a marine fuel is still at an early stage, and we are proud to be part of that transition - building vessels that are not just relevant for today but aligned with where the industry is heading.”

The first vessel is expected to be delivered in October 2029, with subsequent deliveries scheduled at four-month intervals.

Energy ONE Limited is a General Partner for New Energy One (NEO), an investment fund registered in Jersey Channel Islands. NEO is committed to investing in new building green assets. With a total capital investment program of USD 2 billion in zero emission ships, NEO is enabling industrial end users/producers of commodities reduce their greenhouse gas (GHG) emissions. NEO has executed an MoU with Sagarmala Finance Corp Ltd (SMFCL) for the Maritime Development Fund (MDF) to co-invest in green shipping projects.

*Reference for order classification

Order Classification					
Classification	Category 1	Category 2	Category 3	Category 4	Category 5
Order Value in Rs. Crore	0 to 250	251 to 750	751 to 1500	1501 to 3000	Above 3000

About Swan Defence and Heavy Industries Limited

Swan Defence and Heavy Industries Limited (SDHI), formerly known as Reliance Naval and Engineering Limited, is a leading shipbuilding and heavy fabrication company in India. Strategically located on the west coast of India, the shipyard operates the country's largest dry dock (662m x 65m) and has an impressive fabrication capacity of 164,000 tons per annum – providing an unmatched advantage in fulfilling India's maritime and industrial ambitions. SDHI is committed to innovation, excellence, safety, and sustainability.

Website: <https://sdhi.co.in/>

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