

SWAN DEFENCE AND HEAVY INDUSTRIES LIMITED

[formerly known as Reliance Naval and Engineering Limited]

Pipavav Port, Post - Ucchahiya, Via - Rajula, Dist. - Amreli, PIN- 365 560, Gujarat

CIN - L35110GJ1997PLC033193 Phone No.: +9122 4058 7300 Email: rnel@swan.co.in

SDHI/SE/62/2024-25

February 25, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400001

BSE Scrip Code : 533107

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,

G Block, Bandra Kurla Complex,

Bandra (E), Mumbai – 400051

NSE Symbol: SWANDEF

Dear Sir, Madam,

**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find enclosed the disclosure as 'Annexure A,' pursuant to Regulation 30 and Paragraph 20 of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the SEBI Master Circular dated November 11, 2024, and the SEBI Circular dated December 31, 2024, on the subject.

Request you to take the same on record.

Thank you.

Yours truly,

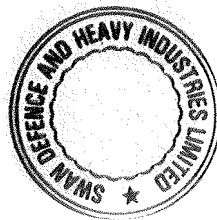
For Swan Defence and Heavy Industries Limited

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Vishant Shetty

Company Secretary



Enclosed as above

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AnnexureA

Particulars	Remarks
Name of the authority	Goods and Service Tax
Nature and details of the action(s) taken or order(s) passed	1. <u>Order passed under section 73 for the FY 2020-21 on EOU.</u> GST demand of Rs. 1,00,13,885, along with interest of Rs. 78,51,984 and a penalty of Rs. 10,01,389, totaling Rs. 1,88,67,258 2. <u>Order passed under section 74 for the FY 2020-21 on EOU.</u> GST demand of Rs. 4,71,092, along with interest of Rs. 3,72,872 and a penalty of Rs. 4,71,092, totaling Rs. 13,15,056/-
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Orders are received on February 25, 2025
Details of the violation(s)/contravention(s) committed or alleged to be committed	1. a. Demand of Excess ITC availed/ utilised of Rs. 42,03,056/- of CGST, Rs. 42,03,056/- of SGST and Rs. 4,89,767/- of IGST. b. Differential of Tax Liability, as per GSTR1 and GSTR 3B is Rs. 10,40,779/- of IGST. c. Short reversal of ITC For Rs.24,414/- of CGST, Rs. 24,414/- of SGST and Rs. 28,399 for IGST charged along with applicable interest and penalty on various grounds based on scrutiny of returns.. 2. Demand of Rs. 2,35,546/- of CGST & Rs. 2,35,546/- SGST along with applicable interest and penalty on the ground that ineligible ITC as per section 16(2) claimed from cancelled taxpayers, nongenuine and non-existent Taxpayers and return/ tax defaulters.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The demand pertains to the financial year 2020-21, during which the Corporate Insolvency Resolution Process (CIRP) was in progress. As per the approved resolution plan of the Company, any liabilities arising from direct or indirect taxes for any period prior to the approval date stand extinguished. Thus, the Company will file an appeal against this order and expects a favorable outcome, resulting in the quashing of the demand. There is no material impact on the Company's financials, operations, or other activities.