



SDHIL/SE/19/2026-27

Date: May 25, 2026

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

**Subject: Outcome of remote e-voting and e-voting at the Meeting of Equity Shareholders of the Company convened as per the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT")**

Dear Sir/ Madam,

We refer to our earlier letter SDHIL/SE/17/2026-27 dated May 25, 2026, wherein the Company had submitted the summary of proceedings of the meeting of the Equity Shareholders of the Company convened pursuant to the directions of the Hon'ble NCLT held on May 25, 2026 at 10:30 a.m. (IST), through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

This is to inform you that the resolutions mentioned in the Notice of Equity Shareholders dated April 22, 2026, have been passed by the Equity Shareholders with requisite majority in their meeting held on May 25, 2026.

In this regard, please find enclosed the following:

1. Voting results of the remote e-Voting and e-Voting during the meeting of the meeting of Equity Shareholders as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the prescribed format – **Refer Annexure A.**
2. The Scrutinizer's Report dated May 25, 2026 for the meeting of the Equity Shareholders, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 – **Refer Annexure B.**

The voting results along with the Scrutinizer's Report for the meetings of the Equity Shareholders are available on the Company's website at [www.sdhi.co.in](http://www.sdhi.co.in) and, is also made available on the website of KFin Technologies Limited at <https://evoting.kfintech.com/>.

Please take the above disclosure on record.

Thanking you,

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**

Encl.: 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 Ramgulam Marg, Ballard Estate, Mumbai - 400 001

+91 22 4058 7300 | info@swan.co.in | www.sdhi.co.in | CIN - L35110GJ1997PLC033193

<b>General information about company</b>	
Scrip code	533107
NSE Symbol	SWANDEF
MSEI Symbol	NOTLISTED
ISIN	INE542F01020
Name of the company	Swan Defence And Heavy Industries Limited
Type of meeting	Court Convened Meeting
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	25-05-2026
Start time of the meeting	10:30 AM
End time of the meeting	11:04 AM

<b>Scrutinizer Details</b>	
Name of the Scrutinizer	Mubassir Jalees Khan
Firms Name	Mubassir Jalees Khan
Qualification	Advocate
Membership Number	G2465/2016
Date of Board Meeting in which appointed	13-04-2026
Date of Issuance of Report to the company	25-05-2026

<b>Voting results</b>	
Record date	18-05-2026
Total number of shareholders on record date	87969
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	73
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve the Scheme of Arrangement and Amalgamation between Triumph Offshore Private Limited and Swan Defence and Heavy Industries Limited				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	47361253	47361253	100	47361253	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47361253	47361253	100	47361253	0	100
Public- Institutions	E-Voting	1455836	1364471	93.7242	1364471	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1455836	1364471	93.7242	1364471	0	100
Public- Non Institutions	E-Voting	3865061	780614	20.1967	780474	140	99.9821	0.0179
	Poll		10	0.0003	0	10	0	100
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3865061	780624	20.1969	780474	150	99.9808
Total		52682150	49506348	93.9718	49506198	150	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

*Mubassir J Khan  
Advocate*

*310, Satyam 64, Opp Gujarat High  
Court, S.G. highway Sola,  
Ahmedabad- 380061.  
M. +91 9173013700  
Email: [mubassirkhan1@gmail.com](mailto:mubassirkhan1@gmail.com)*

FORM NO. MGT-13

**SCRUTINIZER'S REPORT**

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014]

Date: - 25<sup>th</sup> May 2026

To,  
Mr. Abhay Ranjan,  
The Chairperson of NCLT convened meeting of Equity Shareholders,  
Swan Defence and Heavy Industries Limited  
CIN: L35110GJ1997PLC033193  
Pipavav Port, Post Ucchaya, Via Rajula,  
Rajula-Gujarat

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on votes cast at the Meeting of the Equity Shareholders in accordance with the directions of the Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench pursuant to its orders dated April 13, 2026 and April 16, 2026.**

1. As per the directions issued by Hon'ble NCLT vide order dated April 13, 2026 and April 16, 2026, in the Company Scheme Application No. C.A.(CAA)/17(AHM)2026, I, Mubassir Khan, Advocate, was appointed as the Scrutinizer for the Company in relation to the voting process on the resolution proposed in the notice dated April 22, 2026, for convening a meeting of Equity Shareholders of the Company on Monday, May 25, 2026, at 10:30 a.m. through VC/ OAVM pursuant to the provisions of Section 230 to 232 read with Section 66 and Section 52 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof) read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (as amended), for approval of Scheme of Arrangement and Amalgamation between Triumph Offshore Private Limited ("the Transferor Company") and Swan Defence and Heavy Industries Limited ("the Transferee Company" or "the Company") and their respective shareholders and creditors.
2. The compliance with the relevant provisions of the Act, Rules thereunder, circulars and notifications issued by the Ministry of Corporate Affairs ("MCA"), SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and NCLT orders dated April 13, 2026 and April 16, 2026, in relation to voting through remote e-voting prior to the meeting and e-voting at the meeting on the proposed Resolution is the responsibility of the management. My responsibility as a Scrutinizer is

restricted to ensure that the voting process is conducted in a fair and transparent manner and furnish a consolidated Scrutinizer's Report of the votes cast "IN FAVOUR" or "AGAINST" the business set out in the Notice of the Meeting, based on the reports generated from the e-voting system of KFin Technologies Limited ("KFinTech"), the authorized agency engaged by the Company.

3. In terms of Section 230(4) read with Section 108 of the Act read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014 ("MGT Rules") and in accordance with Regulation 44 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated June 20, 2023, the Company had provided remote e-voting facility through KFinTech and also the facility to vote by way of e-voting during the Meeting.
4. Pursuant to the Order of the Hon'ble NCLT, and applicable provisions of the Companies Act, 2013, the Company has confirmed that the electronic copy of the Notice dated April 22, 2026, along with a copy of the Scheme, explanatory statement disclosing all material facts as required under Sections 230(3) and 102 and other applicable provisions of the Act, for the meeting of Equity Shareholders of the Company along with the process of e-voting at the meeting and the remote e-voting were sent to the shareholders whose e-mail addresses are registered with the Company/Depository Participant(s) ("DPs") and Registrar and Transfer Agent ("RTA") as on March 20, 2026.
5. Further, as directed in the order, the access to download the said notice from the website of the Company was provided such that Equity Shareholders of the Company whose email address were not available; or who may not have received the said notice can access the same from the website of the Company.
6. Further, newspaper advertisement containing notice of the Meeting was published in the following two newspapers viz. '**Business Standard**' (All edition) in English language and '**Jansatta**' (Gujarat Edition) in Gujarati language on April 24, 2026.
7. Remote e-voting, to facilitate voting by the Equity Shareholders of the Company as at the cut-off date of Monday, May 18, 2026, commenced on Friday, May 22, 2026 at 09:00 a.m. and ended on Sunday, May 24, 2026 at 5.00 p.m.
8. Additionally, the Equity Shareholders of the Company as at the cut-off date of Monday, May 18, 2026 who had not voted by way of remote e-voting earlier were given an option to vote by way of e-voting at the Meeting.
9. Pursuant to Rule 20(4)(xii) of the MGT Rules, I unblocked the votes on website of KFinTech on Monday, May 25, 2026 after conclusion of the Meeting at 11.04 a.m., in the presence of two witnesses, viz., Mr. Gaurav Agarwal and Mr. Niraj Khatri, who are not in the employment of the Company. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting and votes cast therein based on the combined data downloaded from the KFinTech's e-voting system and segregated data for remote e-voting and e-voting as provided by KFinTech.
10. At the meeting, the following resolution was considered:



**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and such other provisions, as may be applicable, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the rules, circulars and notifications made thereunder as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by the Securities and Exchange Board of India (“SEBI”) as amended from time to time (“SEBI Scheme Circular”) and relevant provisions of other applicable laws, the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the approval of the Hon’ble National Company Law Tribunal, Ahmedabad Bench (“NCLT”) and / or the National Company Law Appellate Tribunal or such other forum or authority as may be vested with the appellate jurisdiction in relation to approval of the Scheme and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the proposed Scheme of arrangement and amalgamation between Triumph Offshore Private Limited and Swan Defence and Heavy Industries Limited and their respective shareholders and creditors, be and is hereby approved.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, to settle any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, to make modifications, amendments, revisions, as may be directed by the NCLT or by any governmental authorities, while sanctioning the Scheme, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme, to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Company, as may be required from time to time in connection with the Scheme.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any Director(s) and/or Officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from Shareholders of the Company.”

11. I, now submit my Scrutinizer Report on the Consolidated Results of remote e-voting and e-voting at the Meeting as under:

a. Voted in favour of the Resolution: -

Type of Voting	Number of Equity Shareholders	Number of Votes cast by them	% of total number of valid votes cast
Remote E-voting	642	4,95,06,198	99.99970 %
E-voting	NIL	NIL	NIL
<b>Total</b>	642	4,95,06,198	99.99970 %

b. Voted against the Resolution: -

Type of Voting	Number of Equity Shareholders	Number of Votes cast by them	% of total number of valid votes cast
Remote E-voting	2	140	0.00028 %
E-voting	1	10	0.00002 %
<b>Total</b>	3	150	0.00030 %

c. Invalid Votes: -

Type of Voting	Number of Equity Shareholders	Number of Votes cast by them
Remote E-voting	NIL	NIL
E-voting	NIL	NIL
<b>Total</b>	NIL	NIL

12. In line with the SEBI Master Circular, the Consolidated Result of remote e-voting and e-voting at the Meeting excluding the votes cast by Promoter Shareholders and considering the votes of the Public Shareholders, on the Resolution based on the report generated by KFintech, is as under:

a. Voted in favour of the Resolution: -

Type of Voting	Number of Equity Shareholders	Number of Votes cast by them	% of total number of valid votes cast
Remote E-voting	641	21,44,945	99.99301 %
E-voting	NIL	NIL	NIL
<b>Total</b>	641	21,44,945	99.99301 %

b. Voted against the Resolution: -

Type of Voting	Number of Equity Shareholders	Number of Votes cast by them	% of total number of valid votes cast
Remote E-voting	2	140	0.00653 %
E-voting	1	10	0.00047 %
<b>Total</b>	<b>3</b>	<b>150</b>	<b>0.00700 %</b>

c. Invalid Votes: -

Type of Voting	Number of Equity Shareholders	Number of Votes cast by them
Remote E-voting	NIL	NIL
E-voting	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

13. It is to be noted that the details of the votes cast by the Equity Shareholders of the Company do not include the details of the abstained votes.
14. In terms of Para 11 above, the proposed Resolution has been approved by the majority of the Equity Shareholders representing at least three-fourths in value. Further, in terms of Para 12 above, the votes cast by the Public Shareholders of the Company in favour of the Resolution are more than the number of the votes cast by the Public Shareholders against it.
15. Accordingly, in view of the scrutiny above, I certify that the Resolution has been passed with requisite majority, as required under the Act and the SEBI Master Circular.
16. The electronic data and all other relevant records relating to voting by electronic means are under my safe custody and will be handed over after the Chairperson considers, approves, and signs the minutes of the Meeting, to Priti Punit Dave, Company Secretary, for safe keeping.

Chairperson of the Meeting



Date: 25-05-2026

Place: Mumbai



Mubassir J Khan  
Advocate  
(Scrutinizer of the Meeting)  
Membership No.: G2465/2016

Witnesses :-

1) Gaurav Agarnel



2) Niraj Khatri

