

General information about company		
Scrip code	533107	
NSE Symbol	SWANDEF	
MSEI Symbol	NOTLISTED	
ISIN	INE542F01020	
Name of the entity	Swan Defence And Heavy Industries Limited	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	There was no such acquisition during the period.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Risk management committee	Not Applicable	
Market Capitalisation as per immediate previous Financial Year	Any other	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	P00133	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Nikhil V. Merchant		00614790	Executive Director	Chairperson	MD	06-07-1960
2	Mr	Paresh V. Merchant		00660027	Non-Executive - Non Independent Director	Not Applicable		19-09-1963
3	Mr	Vivek P. Merchant		06389079	Non-Executive - Non Independent Director	Not Applicable		25-04-1993
4	Mr	Bhavik N. Merchant		06389064	Non-Executive - Non Independent Director	Not Applicable		04-07-1993
5	Mr	Arvind J. Morbale		10366188	Executive Director	Not Applicable		14-05-1961
6	Mr	Kaiyoze Beji Billimoria		00021204	Non-Executive - Independent Director	Not Applicable		25-05-1955
7	Mr	Ashishkumar Bairagra		00049591	Non-Executive - Independent Director	Not Applicable		10-02-1979
8	Mr	Arun Sinha		00280485	Non-Executive - Independent Director	Not Applicable		17-01-1957
9	Mr	Prabhakar Reddy Patil		00377406	Non-Executive - Independent Director	Not Applicable		03-02-1962
10	Mrs	Maya Swaminathan Sinha		03056226	Non-Executive - Independent Director	Not Applicable		09-03-1959

I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active
10	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		08-12-2023	27-12-2024			2	0	0	0			
2	NA		08-12-2023	24-09-2025			3	0	4	1			
3	NA		08-12-2023				1	0	1	0			
4	NA		08-12-2023				1	0	0	0			
5	NA		14-12-2023				1	0	0	0			
6	NA		14-12-2023	14-12-2023		24.17	1	1	1	1			
7	NA		14-12-2023	14-12-2023		24.17	2	2	2	1			
8	NA		14-12-2023	14-12-2023		24.17	1	1	0	0			
9	NA		16-12-2023	16-12-2023		24.15	4	4	5	2			
10	NA		14-12-2023	14-12-2023		24.17	3	3	4	1			

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00021204	Kaiyoze Beji Billimoria	Non-Executive - Independent Director	Chairperson	30-12-2023		
2	00049591	Ashishkumar Bairagra	Non-Executive - Independent Director	Member	30-12-2023		
3	00660027	Paresh V. Merchant	Non-Executive - Non Independent Director	Member	30-12-2023		
4	00377406	Prabhakar Reddy Patil	Non-Executive - Independent Director	Member	22-11-2024		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	03056226	Maya Swaminathan Sinha	Non-Executive - Independent Director	Chairperson	30-12-2023		
2	00021204	Kaiyoze Beji Billimoria	Non-Executive - Independent Director	Member	30-12-2023		
3	00660027	Paresh V. Merchant	Non-Executive - Non Independent Director	Member	30-12-2023		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00660027	Paresh V. Merchant	Non-Executive - Non Independent Director	Chairperson	30-12-2023		
2	06389079	Vivek P. Merchant	Non-Executive - Non Independent Director	Member	30-12-2023		
3	00377406	Prabhakar Reddy Patil	Non-Executive - Independent Director	Member	30-12-2023		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	01-08-2025				Yes	10	10	5
2		12-11-2025	102		Yes	10	10	5
3		17-12-2025	34		Yes	10	9	5

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory							Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)				
1	Audit Committee	01-08-2025				Yes	4	4	3	0
2	Audit Committee	12-11-2025	102			Yes	4	4	3	0
3	Audit Committee	17-12-2025	34			Yes	4	4	3	0
4	Nomination and remuneration committee	17-12-2025				Yes	3	3	2	0

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Priti P. Dave
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	Priti P. Dave
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	16-01-2026

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	13
No. of investor complaints disposed off during the Quarter	11
No. of investor complaints those remaining unresolved at the end of the Quarter	2

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	BSE Limited	Non-compliance with respect to maintaining the Minimum Public Shareholding, as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, has resulted in a penalty of Rs. 5,42,800/- (inclusive of GST) till September 30, 2025	11-11-2025	Non-compliance with respect to maintaining the Minimum Public Shareholding, as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957	Nil, except for the penalty amount of Rs. 5,42,800/- (inclusive of GST) imposed separately by both BSE and NSE
2	BSE Limited	Fine of Rs. 10,620/- (inclusive of GST) under Regulation 6 (1) of Listing and Obligations and Disclosure Requirements Regulations 2015 for Non-Compliance with requirement to appoint a qualified Company Secretary as the Compliance Officer till September 30, 2025.	20-11-2025	Non-Compliance with requirement to appoint a qualified Company Secretary as the Compliance Officer.	Nil, except for the penalty amount of Rs. 10,620/- (inclusive of GST) imposed separately by both BSE and NSE
3	National Stock Exchange of India Limited	Non-compliance with respect to maintaining the Minimum Public Shareholding, as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, has resulted in a penalty of Rs. 5,42,800/- (inclusive of GST) till September 30, 2025	11-11-2025	Non-compliance with respect to maintaining the Minimum Public Shareholding, as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957	Nil, except for the penalty amount of Rs. 5,42,800/- (inclusive of GST) imposed separately by both BSE and NSE
4	National Stock	Fine of Rs. 10,620/- (inclusive of GST) under Regulation 6 (1) of	20-11-2025	Non-Compliance with requirement to appoint a	Nil, except for the penalty amount of

	Exchange of India Limited	Listing and Obligations and Disclosure Requirements Regulations 2015 for Non-Compliance with requirement to appoint a qualified Company Secretary as the Compliance Officer till September 30, 2025.		qualified Company Secretary as the Compliance Officer.	Rs. 10,620/- (inclusive of GST) imposed separately by both BSE and NSE
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Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Goods and Service Tax	30-08-2024	With respect to Order (DRC 07) under section 73 on EOU for FY 2019-20 passed on 30/08/2024, demand was raised for excess ITC availed/utilised amounting to Rs 82,47,889/- under CGST, Rs 82,47,889/- under SGST, and Rs 12,76,961/- under IGST, along with interest of Rs 1,55,95,132/- and a penalty of Rs 17,77,274/-. The company has filed an appeal before the Appellate Authority against the order passed by the department on 26 December 2024.	The hearing date for the filed appeal is yet to be decided
2	Goods and Service Tax	30-08-2024	With respect to Order Order (DRC 07) under section 74 on EOU for FY 2019-20 passed on 30/08/2024, demand of Rs 1,00,35,447/- under CGST and Rs 1,00,35,447/- under SGST has been raised, along with interest of Rs 1,77,66,866/- and a penalty of Rs 2,00,70,894/-, on the grounds that ineligible ITC, as per Section 16(2), was claimed from cancelled, non-genuine, and non-existent taxpayers, as well as from return/tax defaulters. The company has filed an appeal before the Appellate Authority against the order passed by the department on 26 December 2024.	The hearing date for the filed appeal is yet to be decided
3	Goods and Service Tax	30-08-2024	With respect to Order (DRC 07) under section 73 for FY 2019-20 on SEZ passed on 30/08/2024, demand of Rs 1,43,24,657/- under IGST has been raised towards differential tax liability on B2B outward supplies, based on discrepancies between E-way Bill data and GSTR-1. The demand also includes interest of Rs 1,26,80,265/- and a penalty of RS 14,32,466/-. The company has filed an appeal before the Appellate Authority against the order passed by the department on 26 December 2024.	The hearing date for the filed appeal is yet to be decided
4	Goods and Service Tax	21-02-2025	With respect to Order (DRC 07) under section 73 for FY 2020-21 on EOU passed on 21/02/2025, differential tax liability of RS 10,40,779/- and excess ITC claimed on B2B supplies amounting to Rs 88,95,879/-, along with short reversal of ITC of Rs 77,227/-, have been raised. The demand also includes interest of Rs 78,51,984/- and a penalty of Rs 10,01,389/-. The company has filed an appeal before the Appellate Authority against the order on 19 May 2025.	The hearing date for the filed appeal is yet to be decided

5	Goods and Service Tax	22-02-2025	With respect to Order (DRC 07) under section 74 for FY 2020-21 on EOU passed on 22.02.2025, An excess ITC claim of Rs 4,71,092/-, in violation of Section 16(2), was identified as having been availed from cancelled, non-genuine, or non-existent taxpayers, as well as from return/tax defaulters. The demand also includes interest of Rs 3,72,872/- and a penalty of Rs 4,71,092/-. The company has filed an appeal before the Appellate Authority against the order on 19 May 2025.	The hearing date for the filed appeal is yet to be decided
6	Goods and Service Tax	19-09-2025	With respect to SCN in form DRC 01 under section 73(5) was served on 19/09/2025, pertained to short payment of tax and excess Input Tax Credit (ITC) availed/utilized amounting to Rs 31,74,980/-, along with interest of Rs 22,56,236/-, penalty of Rs 3,17,498/-, and late fees of Rs 1,80,200/- as mentioned in the notice.A reply to the SCN was submitted on 17 October 2025, stating that the demand pertains to the CIRP (Corporate Insolvency Resolution Process) period. Accordingly, a request was made to the department not to initiate any further proceedings in respect of the said demand.	The matter is under the jurisdiction of the State Tax Officer. The Company has submitted its reply on 17.10.2025.
7	Goods and Service Tax	19-09-2025	With respect to SCN in form DRC 01 under section 74 was served on 19/09/2025, pertained to short payment of tax due to the supplier's failure to file GST returns, involving a tax amount of Rs 1,62,442/-, along with interest of Rs 1,15,436/- and a penalty of Rs 1,62,442/- .A reply to the SCN was submitted on 17 October 2025, stating that the demand pertains to the CIRP (Corporate Insolvency Resolution Process) period. Accordingly, a request was made to the department not to initiate any further proceedings in respect of the said demand.	The matter is under the jurisdiction of the State Tax Officer. The Company has submitted its reply on 17.10.2025.

