Swal Corporation Limited
Uniphos House, CD Marg, 11th Road,
Madhu Park, Khar (West), Mumbai-400052
022-6856 8000
www.swal.in

NOTICE OF FORTY-SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that Forty-Seventh Annual General Meeting of the Members of Swal Corporation Limited will be held on Friday, June 12, 2026 at 10:00 a.m. at Uniphos House, C.D. Marg, 11th Road, Khar (West), Mumbai - 400 052, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2026 along with the Report of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Rajnikant Shroff (DIN: 00180810), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Raj Kumar Tiwari (DIN: 09772257) as a Director (Non-Executive, Non-Independent), liable to retire by rotation

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Raj Kumar Tiwari (DIN: 09772257), who was appointed as an Additional Director (Non-Executive, Non-Independent) by the Board of Directors of the Company with effect from November 14, 2025, who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and relevant clause(s) of the Articles of Association of the Company, and upon the recommendation of the Board of Directors, be and is hereby appointed as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

Date: May 6, 2026
Place: Mumbai

SWAL CORPORATION LTD

For and on behalf of the Board of Director of
Swal Corporation Limited

RAVISHANKAR CHERUKURI
Digitally signed by RAVISHANKAR CHERUKURI
Date: 2026.05.06 22:00:20 +05'30'

Ravishankar Cherukuri
Director
DIN: 06755061

Swal Corporation Limited
Uniphos House, CD Marg, 11th Road,
Madhu Park, Khar (West), Mumbai-400052
022-6856 8000
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NOTES:

1. An Explanatory statement pursuant to provisions of Section 102 of the Companies Act, 2013 in respect of the special business is attached herewith to the notice.

2. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) were appointed as Statutory Auditors of the Company for a term of five years in the 43rd Annual General Meeting of the Company held on 13th September, 2022 to hold office from the conclusion of the 43rd Annual General Meeting until the conclusion of the 48th Annual General Meeting of the Company.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the Company. Proxies submitted on behalf of corporate members must be supported by an appropriate resolution/authority, as applicable.

4. The instrument appointing the Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 (forty-eight) hours before the commencement of the Meeting.

5. Members /Proxies are requested to fill in the Attendance Slip for attending the Meeting.

6. Only Registered Members of the Company may attend and vote at the Annual General Meeting.

7. Voting on Resolution: Each member present shall have one vote in case of voting by show of hands. If any resolution at the meeting is put to vote on a poll each Equity shareholder shall be entitled to one vote for every Equity Share held.

8. Corporate members intending to send their authorised representatives to attend the meeting are advice to send a duly certified copy of the Board Resolution or Power of Attorney (POA) authorising their representative to attend and vote at the meeting.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days between Monday and Friday of every week, up to the date of the AGM of the Company.

10. The route map to the venue of the Annual General Meeting of the Company is provided at the end of the Notice.

Date: May 6, 2026
Place: Mumbai

SWAL CORPORATION LTD.

For and on behalf of the Board of Director of
Swal Corporation Limited

RAVISHANKAR CHERUKURI
Digitally signed by RAVISHANKAR CHERUKURI
Date: 2026.05.06 22:00:48 +05'30'

Ravishankar Cherukuri
Director
DIN: 06755061

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3: Appointment of Mr. Raj Kumar Tiwari (DIN: 09772257) as a Director (Non-Executive, Non-Independent), liable to retire by rotation

The Company is committed to continually evaluating potential candidates for Board positions, with the objective of enhancing Board diversity and strengthening strategic oversight to drive sustainable long-term shareholder value.

The Board of Directors of the Company has appointed Mr. Raj Kumar Tiwari (DIN: 09772257) as an Additional Director of the Company w.e.f November 14, 2025. Pursuant to the provisions of Section 161 of the Companies Act, 2013 and the relevant provisions of the Articles of Association of the Company, Mr. Raj Tiwari holds office up to the date of this Annual General Meeting of the Company.

A brief profile covering the details of his age, qualification, experience, terms and conditions of appointment, etc. as required pursuant to the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, is annexed to this Notice as **Annexure I**.

Mr. Raj Kumar Tiwari is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Non-Executive Director of the Company. The Company has received a notice under Section 160 of the Act from a member intending to nominate Mr. Raj Kumar Tiwari for the office of Director.

The Board is of the view that the appointment of Mr. Raj Kumar Tiwari as a Non-Executive Director of the Company would be of immense benefit and accordingly recommends the Ordinary Resolution at Item No. 3 for approval by the members of the Company.

Except Mr. Raj Kumar Tiwari, none of the other Directors or their relatives are, in any way, concerned or interested in this resolution.

Date: May 6, 2026
Place: Mumbai

SWAL CORPORATION LTD.

For and on behalf of the Board of Director of
Swal Corporation Limited

RAVISHANKAR CHERUKURI
Digitally signed by RAVISHANKAR CHERUKURI
Date: 2026.05.06 22:01:03 +05'30'

Ravishankar Cherukuri
Director
DIN: 06755061

Swal Corporation Limited
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Madhu Park, Khar (West), Mumbai-400052
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Annexure-1

Name of the Director to be appointed	Mr. Raj Kumar Tiwari
Category	Non-Executive Director
Director Identification Number	09772257
Age (in years)	56
Date of first appointment on the Board	November 14, 2025
Qualification	B.Tech., Postgraduate in Management for Executives (PGPX).
Expertise in specific functional area & profile	• Raj Tiwari has done his Electrical Engineering from NIT Allahabad and is an alumnus of IIM Calcutta and Harvard Business School. • Mr. Tiwari has been with UPL since 2011 and is responsible for defining and delivering Operational Excellence, Supply Chain, business strategy and providing overall leadership to UPL's Global Operations. He started in the role of Global leader for Manufacturing Projects & Lead for Indirect Procurement. He has been a part of the Global Supply Chain & Manufacturing leadership team at UPL. • He has been known for successfully leading change management, manufacturing transformation & large turnkey projects that enabled UPL for meeting its growth objectives. Mr. Raj Tiwari has vast experience in varied roles of Operations, Projects, Strategic Planning and general management. • Mr. Tiwari worked in large organizations in varied roles of Operations, Projects, Strategic Planning and general management. Prior to UPL, in his last assignment, he led the Operations & Projects function in the tyre and cement industry.
Member / Chairperson of the Committees of the Company	Corporate Social responsibility Committee (Member)
Directorships and Committee memberships in other companies	**Directorships:** • UPL Limited • UPL Global Sustainable Agri Solutions Limited • Nature Bliss Agro Limited • UPL Global Business Services Limited • Superform Chemistries Limited • Augene Chemical Private Limited • Kudos Chemie Limited **Committee memberships:** • Corporate Social responsibility Committee • Stakeholders Relationship Committee • Risk Management Committee
Remuneration last drawn from the Company	Nil
Remuneration sought to be paid	Nil
Terms and Conditions of Appointment	Director liable to retire by rotation
No. of shares held in the Company	1 equity share of Face value of Rs. 10 each.
Relationship with other Directors / KMP	None
Number of Board Meetings attended in FY 2025-26	2

SWAL CORPORATION LTD.

SWAL

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PROXY FORM – MGT 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	U24110MH1979PLC136661
Name of the Company	Swal Corporation Limited
Corporate Office	UPL Ltd, Uniphos House, 11th Road, Opp Madhu Park, Khar (W), Mumbai 400052
Name of the Member(s):	
Registered address:	
E-mail Id:	
Client Id:	
DP ID:	

I/We ___________ being Member(s) of ______ Shares of the above-named Company, hereby appoint

1.Name: _______________
Address: _______________
E-mail Id: _______________
Signature: _______________ or failing him

2.Name: _______________
Address: _______________
E-mail Id: _______________
Signature: _______________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, June 12, 2026 at 10:00 a.m. at the corporate office of the Company situated at UPL Ltd, Uniphos House, CD Marg, 11th Road, Opp Madhu Park, Khar (W), Mumbai 400052, and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolution
Ordinary Business:	
1	To consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2026 along with the Report of the Board of Directors and Auditors thereon
2	To appoint a Director in place of Mr. Rajnikant Shroff (DIN: 00180810), who retires by rotation and being eligible, offers himself for re-appointment
Special Business:	
3	Appointment of Mr. Raj Kumar Tiwari (DIN: 09772257) as a Director (Non-Executive, Non-Independent), liable to retire by rotation

Signature of the Member

…………………………………………………………………

Signature of the Proxy

…………………………………………………………………

Affix
Revenue
Stamp

Signed this __________ day of ____________ 2026

Note: This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.

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ATTENDANCE SLIP

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

(Joint shareholders may obtain additional slips on request.)

DP-ID-Client ID	

NAME AND ADDRESS OF SHAREHOLDER:

____

____

NAME OF PROXYHOLDER, if any appointed:

____

____

NO. OF SHARES HELD:

____

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Members of **Swal Corporation Limited** held on **Friday, June 12, 2026** at **10:00 a.m.** at the Corporate office of the Company at UPL Ltd, Uniphos House, CD Marg, 11th Road, Opp Madhu Park, Khar (W), Mumbai 400052.

Signature of the Shareholder or Proxy

Swal Corporation Limited
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Route map to the venue of the 47th Annual General Meeting of Swal Corporation Limited