

Swadha Nature Limited
(Formerly Known as "M.S. Securities Ltd.")

Date: April 30, 2026

To,
The Department of Corporate Services
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 531039

Sub: Submission of Notice of 34th Annual General Meeting ("AGM") of the Company.

Dear Sir/Madam,

This is with reference to the above-mentioned subject and in terms of applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclosing copy of Notice of 34th Annual General Meeting ("AGM") of the company scheduled to be held Thursday, May 28, 2026 at 11:30 A.M. (IST) through Video Conferencing ("VC").

Kindly take the same on your records.

Thanking you,
Yours Faithfully,

For Swadha Nature Limited
(Formerly known as MS Securities Limited)

Dipakkumar Shah
Director
(DIN:08234203)

Encl.: a/a

NOTICE FOR ANNUAL GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013)

NOTICE is hereby given that the 34th (Thirty-Fourth) Annual General Meeting ("AGM") of the Members of Swadha Nature Limited (Formerly Known as MS Securities Limited) will be held on Thursday, 28th May, 2026 at 11:30 A.M. (IST) through Video Conferencing ("VC") to transact the following business: -

ORDINARY BUSINESS: -

- 1. Consideration and Adoption of the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditor thereon, as circulated to the members, be and are hereby considered and adopted."

- 2. Re-appointment of Mr. Dipakkumar Shah (DIN: 08234203), Director, who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Dipakkumar Shah (DIN: 08234203), Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS: -

- 3. To Consider and approve the Scheme of Capital Reduction of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 66 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (the "Act") read with The National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and Article No. 37 of Articles of Association of the Company, , Based on the report of Audit Committee and Independent Directors and subject to the confirmation by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT" or "Tribunal") and such other approvals, consents, permissions and sanctions as may be necessary, to be obtained from any government or statutory authority, consent of the Company, be and is hereby accorded to the Board of Directors to reduce the issued, subscribed and paid-up capital of the Company from Rs.4,09,45,000 (Rupees Four Crores Nine Lakh Forty-Five Thousand Only) divided into 40,94,500 (Forty Lakhs Ninety Four Thousand Five Hundred) equity shares of Rs.10/- each, (Rupees Ten Only) each to Rs.58,49,290 (Rupees Fifty Eight Lakhs Forty-Nine Thousand Two Hundred Ninety Only) divided into 5,84,929 (Five Lakh Eighty-Four Thousand Nine Hundred Twenty-Nine) Equity Shares of Rs.10/- (Rupees Ten Only) each held after extinguishing, the accumulated loss equivalent to 3,50,95,710/- (Rs. Three Crore Fifty Lakhs Ninety-Five Thousand and Seven Hundred and Ten only) out of accumulated losses standing in the books of the Company as on 31-03-2026."

**Regd. Office: 50/4, Jalaram Park, Bhairavnath Road, Pushpkunj Maninagar, Ahmedabad-380008,
Contact No.: 9909996192**

CIN: L01100GJ1992PLC170259, Email Id: swadhanaturelimited@gmail.com



“RESOLVED FURTHER THAT the Company’s financial statement as on March 31, 2026 reflects Accumulated Losses (debit balance of Profit& Loss Account) of Rs. 3,80,80,715 (Rupees Three Crores Eighty Lakh Eighty Thousand and Seven Hundred and Fifteen Only), and the Accumulated Losses of Rs. 3,50,95,710 (Rupees Three Crores Fifty Lakh Ninety-Five Thousand and seven Hundred and Ten Only) reflecting as on March 31, 2026 substantially wiped off the value represented by the Share Capital.”

“RESOLVED FURTHER THAT upon the Capital Reduction being confirmed by the NCLT and becoming effective and operative, without any further act or deed by the equity shareholders (including but not limited to surrendering of share certificates), 35,09,571 (Thirty-Five Lakh Nine Thousand Five hundred and seventy-one) equity shares of Rs. 10/- (Rupees Ten) each of the Company held by the Shareholders shall stand cancelled and extinguished and rendered invalid.”

“RESOLVED FURTHER THAT the company shall not be required to use the words “and reduced” as part of its name as there is neither any payment outgo nor it amount to extinguishing or reducing liability on its shares in respect of its share capital.”

“RESOLVED FURTHER THAT in connection with the proposed reduction of share capital, the Company be and is hereby records that:

- (a) No investigations or proceedings have been instituted and are pending against the Company under the Companies Act, 2013 and /or under the Income Tax Act, 1961 and or any other statute.
- (b) The Company has not accepted any deposits under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Hence, the Company is not in arrears with respect to repayment of any deposits or interest thereon, as on the date of filing of this Scheme.
- (c) The reduction of capital will not have any adverse effect on any directors, key managerial personnel, promoters, non-promoter members, creditors and employees of the Company. The Company does not have any depositors and debenture holders. The reduction of capital will be in the best interest of all the stakeholders of the Company.
- (d) The reduction of capital does not involve diminution of any liability in respect of unpaid capital of the Company, if any and nor is there any payment on the reduction of share capital. No additional amount shall be called from any of the existing shareholders after capital reduction.
- (e) The reduction of capital shall not affect the conduct of the business of the Company and for any deeds, bonds, contracts, agreements and any other instruments to which the Company is a Party and/ or any legal or other proceedings by or against the Company.
- (f) The capital reduction, if approved, the books of the Company would better represent its financial position which would help the Company position itself better in the market and undertake business activities efficiently. This would be value accretive to the Shareholders as well, as their holdings would yield better results.
- (g) The proposed reduction of capital, if approved, would enable the Company to explore opportunities for the benefit of its Shareholders, including the form of dividend payments, in terms of the applicable laws and will result in making the Company’s balance sheet leaner and downsized. The proposed Scheme would be for the overall benefit of the Company, its creditors, its Shareholders and all other stakeholders.
- (h) The capital reduction would provide greater flexibility to the Company in raising funds either from the capital market or from any bank/ financial institutions in the form of equity or debt, depending



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on the business needs of the Company and will be for the benefit of the and its Company shareholders, creditors and all concerned as whole.”

“**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be is hereby singly authorized do all such acts, deeds and things as may be required to give effect to the aforesaid resolutions, including issuing share certificates, making necessary filings, etc. with the NCLT/ or regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before the regulatory authorities and to give effect to the aforesaid resolution.”

“**RESOLVED FURTHER THAT** a certified true copy of the above resolution be forwarded wherever required, under the signature of any Director or any officials of the Company as authorized above.”

4. Appointment of Secretarial Auditor of the Company for the term of 5 consecutive years:

*To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provision of Section 204(1) of the Companies Act, 2013 & Rule 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], based on the recommendation Audit committee and Board of Directors of the Company, consent of the members be and is hereby given for appointment of Mrs. Rupal Patel, Practicing Company Secretaries to be appointed as Secretarial Auditor of the Company for the term of 5 consecutive years starting from the FY 2025-2026 at such remuneration and out-of-pocket expenses, as may be mutually agreed between the Secretarial Auditor and the Audit committee/Board of Directors on the terms and conditions including those relating to remuneration as set out under the Explanatory Statement annexed to this Notice.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, to file form with the Registrar, deeds, matters and things as may be necessary for the purposes of giving effect to this resolution and matters connected therewith or incidental thereto.”

**By Order of the Board of Directors
For Swadha Nature Limited
(Formerly Known as MS Securities Limited)**

Sd/-

**Dipakkumar Shah
Managing Director
DIN: 08234203**

Place: Ahmedabad

Date: 27/04/2026

Registered Office:

50/4, Jalaram Park, Bhairavnath Road,

Pushpkunj Maninagar,

Ahmedabad, Gujarat, India, 380008

CIN: L01100GJ1992PLC170259

Email: swadhanaturelimited@gmail.com

Website: www.snl.in.net

NOTES:

**Regd. Office: 50/4, Jalaram Park, Bhairavnath Road, Pushpkunj Maninagar, Ahmedabad-380008,
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1. In view of the General Circulars No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, Circular No. 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023, Circular no. 09/2024 dated September 19, 2024, Circular no. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") allowed the Companies to hold their Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the Annual General Meeting of the Company is being held through VC / OAVM.
2. In view of the aforementioned, this AGM of the Members is being held through VC/OAVM. Members are requested to join and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is provided in the notice.
3. Further, in compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Bank/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the company's website www.snli.in.net, websites of the Stock Exchanges i.e., BSE Limited and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.
4. The Share Transfer Books & the Register of Members shall remain closed from 22nd May, 2026 to 28th May, 2026 (Both days inclusive).
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars referred to above through VC, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, body corporates may appoint authorized representative u/s 113 of the Act.
6. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email from its registered email address to swadhanaturelimited@gmail.com with a copy marked to evoting@nsdl.co.in.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account details such as, name of the bank and branch, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's RTA- S. K. Infosolutions Pvt. Ltd, D/42, Katju Nagar (Near South City Mall), Ground Floor Katju Nagar Bazar, Jadavpur Kolkata -700032. (Tel: 033-24120027 & 033-24120029 Email: skcdilip@gmail.com) in case the shares are held by them in physical form.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and

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MCA Circular No. 2/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023, Circular no. 09/2024 dated September 19, 2024, Circular no. 03/2025 dated September 22, 2025.

9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Bank or Register of Beneficial holders as made available by the depositories, will be entitled to vote at the AGM.
10. Members desiring any information with regard to the annual accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 26th May, 2026 through email on swadhanaturelimited@gmail.com.
11. Members attending the AGM through "VC" shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Since the AGM will be held through "VC", the Route Map is not annexed in this Notice.
13. Instructions for remote e-voting and procedure to join the AGM are provided as under.
14. The Board of Directors of the Company has appointed Mrs. Rupal Patel, Practicing Company Secretary as Scrutinizer to scrutinize the voting and remote e-voting process in a fair & transparent manner and they have communicated their willingness to the said appointment and will be available for same purpose.
15. The voting period begins on Monday, May 25, 2026 from 9:00 a.m. and ends on Wednesday, May 27, 2026 to 05:00 pm. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date May 21, 2026 may cast their vote electronically.
16. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
17. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. May 21, 2026.
18. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than forty-eight hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman or a person authorized by him in writing. The results declared along with the scrutinizer's report shall be placed on the website of the Company www.snl.in.net. The results shall simultaneously be communicated to the Stock Exchanges.

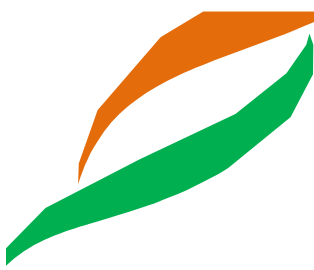
Instructions for attending Annual General Meeting virtually

Due to the prevailing covid situation and keeping in mind the circulars issued by the Ministry of corporate affairs and Securities Exchange Board of India and various other government authorities, Company has decided to conduct the meeting through zoom app.


Login id and password for attending the AGM will be sent to the members on their registered E-Mail ID (if E-Mail ID is not registered then first registered your E-Mail ID with NSDL/CDSL) at least before 3 days prior to the date of AGM, Link of the meeting will also be available on the website of the Company i.e., www.snl.in.net.

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Steps for Android users Android

- Open the zoom mobile app. If you have not downloaded the Zoom mobile app yet, you can download it from the Google Play Store.
- Join a meeting using one of these methods
 - a) Tap Join a Meeting if you want to join without signing in.
 - b) Sign in to Zoom then tap Join. 
- Enter the meeting ID number and your display name.
 - a) If you're signed in, change your name if you don't want your default name to appear. *
 - b) If you're not signed in, enter your name registered with the Company. *
- Select if you would like to connect audio and/or video and tap Join Meeting.



Steps for iOS users. iOS

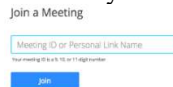
- Open the Zoom mobile app. If you have not downloaded the Zoom mobile app yet, you can download it from the App Store.
- Join a meeting using one of these methods
 - a) Tap Join a Meeting if you want to join without signing in.
 - b) Sign in to Zoom then tap Join. 
- Enter the meeting ID number and your display name.
 - a) If you're signed in, change your name if you don't want your default name to appear. *
 - b) If you're not signed in, enter a display name*
- Select if you would like to connect audio and/or video and select Join.



Steps for Web browsers.

● Google Chrome

- Open Chrome.
- Go to join.zoom.us.
- Enter your meeting ID provided by the host/organizer.



- Click Join.
 - (a) If this is your first time joining from Google Chrome, you will be asked to open the Zoom client to join the meeting.
 - (b) You can check Always open these types of links in the associated app to skip this step in the future.
 - (c) Click Open Zoom Meetings (PC) or Open zoom.us (Mac).



Open Zoom?

https://zoom.us wants to open this application.

Open Zoom

Cancel



● Safari

- Open Safari.
- Go to join.zoom.us.
- Enter your meeting ID provided by the host/organizer.

Join a Meeting

Your meeting ID is a 6, 8, 9, 10, or 11 digit number.

Join

- Click Join.
- When asked if you want to open zoom.us, click

Allow.

Do you want to allow this page to open "zoom.us"?

Cancel

Allow

Steps for Microsoft Edge or Internet Explorer

- Open Edge or Internet Explorer.
- Go to join.zoom.us.
- Enter your meeting ID provided by the host/organizer.

Join a Meeting

Your meeting ID is a 6, 8, 9, 10, or 11 digit number.

Join

- Click Join.

--: Important: -

***If you don't register your name then you are not liable to attend the AGM.**

****If you have any query/suggestions then click on Raise Hand Button then after admin will un-mute you.**

****Always start your Video, without video you will not liable to attend the AGM.**

*****To Start Audio, Below Instructions are to be followed from your side: -**

Click on > Setting Button > Meeting > Auto-Connect to Audio > Call over Internet.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Monday, May 25, 2026 at 09:00 A.M. and ends on Wednesday, May 27, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e., Thursday, May 21, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being Thursday, May 21, 2026.**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through


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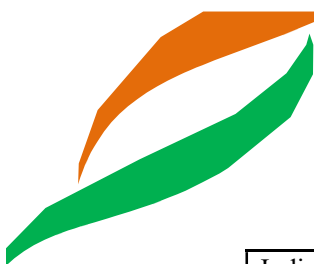
CIN: L01100GJ1992PLC170259, Email Id: swadhanaturelimited@gmail.com



their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: right;"><p>NSDL Mobile App is available on</p><p>App Store Google Play</p></div>



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

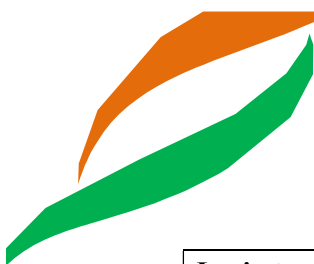
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>

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CIN: L01100GJ1992PLC170259, Email Id: swadhanaturelimited@gmail.com





Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

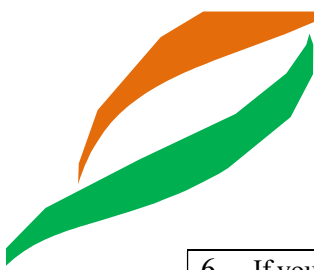
1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will no be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to roopalcs2001p@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Pritam Dutta at evoting@nsdl.com



Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to swadhanaturelimited@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to swadhanaturelimited@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - A. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **Thursday, May 21, 2026**.
 - B. A copy of this notice has been/ shall be placed on the website of the Company and the website of NSDL.
 - C. Mrs. Rupal Patel, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - D. The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than two working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
 - E. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mrs. Rupal Patel (M. No. F6275), Scrutinizer, having office address at 303, 03rd Floor, Prasad Tower, Opp. Jain Derasar, Nehrunagar, Ahmedabad, Gujarat 380015 E-mail: roopalcs2001p@gmail.com so as to reach her **on or before May 27, 2026 by 5.00 p.m.** Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
 - F. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting/ ballot shall be able to exercise their voting right at the meeting.
 - G. The members who have cast their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 - H. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.snl.in.net within Two working days of conclusion of the Annual General Meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of NSDL.

**Regd. Office: 50/4, Jalaram Park, Bhairavnath Road, Pushpkunj Maninagar, Ahmedabad-380008,
Contact No.: 9909996192**

CIN: L01100GJ1992PLC170259, Email Id: swadhanaturelimited@gmail.com



2. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
3. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
4. Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. S.K. InfoSolutions Private Limited- Registrar and Share Transfer agent of the Company immediately.
6. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. S.K. InfoSolutions Private Limited, Registrar and Share Transfer agent of the Company.
7. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**By Order of the Board of Directors
For Swadha Nature Limited
(Formerly Known as MS Securities Limited)**
Sd/-
Dipakkumar Shah
Managing Director
DIN: 08234203

**Place: Ahmedabad
Date: 27/04/2026**

Registered Office:
50/4, Jalaram Park, Bhairavnath Road,
Pushpkunj Maninagar,
Ahmedabad, Gujarat, India, 380008
CIN: L01100GJ1992PLC170259
Email: swadhanaturelimited@gmail.com
Website: www.snli.in.net

Details of Directors proposed to be appointed/ re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Name of the Director	Dipakkumar Shah
DIN	08234203
Date of Birth (Age in years)	13/12/1954 (71 Years)
Date of first appointment	25/04/2023
Experience/ Expertise in Specific Functional Areas	More than 30 years rich experience in Management &

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	Finance
Qualification(s)	Graduate
Directorship in other companies including listed companies *	0
Listed entities from which the person has resigned in the past three years	0
Chairmanship / Membership of Committees (across all public companies in Audit Committee and Stakeholders’ Relationship Committees)	0
Shareholding in the listed entity, including shareholders as a beneficial owner	Nil
Details of Remuneration sought to be paid	Nil
Last Remuneration drawn (per annum)	Nil
Disclosure of relationships between directors inter-se	Nil
Terms and conditions of reappointment and Remuneration	Mr. Dipakkumar Shah shall be reappointed as Director, liable to retire by rotation

* Directorships in private limited companies (except deemed public companies), foreign companies and section 8 companies and their committee memberships are excluded. Membership and chairmanship of Audit Committee and Stakeholders’ Relationship Committee of only public companies have been included in the aforesaid table.

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 (‘Act’) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’) sets out all material facts relating to the business(es) to be dealt at the 34th Annual General Meeting.

Item No. 1:

In terms of the provisions of Section 129 of the Companies Act, 2013, the Company submits its audited financial statements for F.Y. 2025-26 for adoption by members at the Annual General Meeting (“AGM”).

The Board of Directors (the “Board”), on the recommendation of the Audit Committee, has approved audited financial statements for the financial year ended March 31, 2026. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board’s Report and Management Discussion and Analysis Report.

The Audited Financial Statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members at their registered e-mail address; and
- have been uploaded on the website of the Company i.e., www.snli.in.net under the “Investors” section.

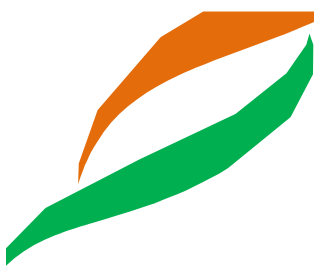
M/s. P. H. Shah & Co., Chartered Accountants (M. No.: 157443, FRN: 115464W), Statutory Auditors have issued an unmodified audit report on the financial statements and has confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the **Ordinary Resolution** set out at Item No. 1 for approval of the members of the Company

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Item No. 2

Section 152 of the Companies Act, 2013 ("Act") mandate certain number of directors to retire at every Annual General Meeting ("AGM") of the Company who can offer themselves for re-appointment. In compliance with this requirement, Mr. Dipakkumar Shah (DIN: 08234203), Director, retires by rotation at the ensuing AGM. He is eligible and has offered himself for re-appointment.

A brief profile of Mr. Dipakkumar Shah to be reappointed as Director is given under the heading "Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India" elsewhere in the Notice.

The Company has received declaration from Mr. Dipakkumar Shah that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Dipakkumar Shah has contributed immensely to the Company's growth. He is having the vast experience in the field of Management & Finance.

Except the above, none of other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 2 relating to re-appointment of Mr. Dipakkumar Shah as Director, for approval of the members as an **Ordinary Resolution**.

Item No. 3: - To Consider and approve the Scheme of Capital Reduction of share capital of the Company

1. BACKGROUND:

The proposed Reduction of the Equity Share capital is being undertaken in accordance with the provisions of Section 66 and other applicable provisions of the Act and the rules made thereunder ("the **Rules**") (including any statutory modification(s) or re-enactment) and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("**NCLT Rules**"), which permit a Company to reduce its share capital in any manner including in the manner contemplated by the Company.

2. REASONS FOR ACCUMULATED LOSSES AND DETAILS OF LOSS BUILDUP OF COMPANY FOR LAST FINANCIAL YEARS:

Swadha Nature Limited ("the Company") has been gradually incurring business losses since Financial Year 2014-15. The primary reasons for the accumulated losses are lower turnover levels coupled with relatively high operational and administrative expenses, which have adversely impacted the profitability of the Company over the years.

The Company operates in the agriculture-related sector, which has historically been characterized by limited margins, fluctuating demand patterns, and dependency on external factors such as government policies, climatic conditions, and market dynamics. Over a period of time, the industry has not generated adequate returns to sufficiently cover the Company's operating and fixed costs, thereby contributing to sustained losses.

Further, the Company faced challenges such as subdued market demand, increased competition, and

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constrained pricing power, all of which negatively affected revenue generation. Despite efforts to streamline operations and explore business opportunities, the scale of operations remained insufficient to absorb overhead costs effectively.

The Company also undertook a strategic shift in its operational base from Bihar to Gujarat with an objective to improve business prospects and operational efficiency. However, due to the accumulated losses and erosion of net worth, the Company has been unable to derive the intended benefits from such relocation.

As a consequence of continuous losses, the Company's reserves and surplus have turned negative, leading to substantial erosion of its capital base. This weakened financial position has significantly restricted the Company's ability to raise fresh capital, secure bank finance, or avail credit facilities, thereby further impacting its operational capabilities and growth prospects.

In view of the above, the accumulated losses reflected in the books of the Company are primarily attributable to:

- Persistent low revenue generation in comparison to operational costs;
- Adverse industry conditions and limited profitability in the agriculture sector;
- High administrative and fixed overhead expenses;
- Constraints in accessing external funding due to erosion of net worth; and
- Ineffective absorption of costs despite strategic business and geographic realignment.

Accordingly, the proposed capital reduction is considered necessary to write off the accumulated losses and present a true and fair view of the financial position of the Company, thereby enabling it to restructure its balance sheet and improve its ability to raise funds and pursue future business opportunities.

Details of profit and loss build up, of the company, through-out the years are mentioned below:

Sr. No.	Year	Profit / (-) Loss	Cumulative Loss	% of total cumulative loss	% as compared to last FY
1	2000-01	-1,28,51,863	-10,35,08,727	12.42%	-
2	2001-02	-2,22,69,028	-12,57,77,755	17.71%	73.27%
3	2002-03	-9,19,090	-1,70,35,344	5.40%	-95.87%
4	2003-04	-8,79,865	-1,79,15,209	4.91%	-4.27%
5	2004-05	17,58,808	-1,61,56,401	-10.89%	-299.90%
6	2005-06	-3,41,075	-1,64,97,476	2.07%	-119.39%
7	2006-07	-7,75,192	-1,72,72,668	4.49%	127.28%
8	2007-08	-2,74,087	-1,75,46,755	1.56%	-64.64%
9	2008-09	-7,58,996	-1,83,05,751	4.15%	176.92%
10	2009-10	-19,746	-1,83,25,497	0.11%	-97.40%
11	2010-11	77,410	-1,82,48,087	-0.42%	-292.03%
12	2011-12	32,60,869	-1,49,87,218	-21.76%	4112.46%
13	2012-13	-4,24,623	-1,54,11,841	2.76%	-113.02%
14	2013-14	-74,113	-1,54,85,954	0.48%	-82.55%
15	2014-15	-2,61,395	-1,57,47,349	1.66%	252.70%
16	2015-16	-2,72,749	-1,60,20,098	1.70%	4.34%
17	2016-17	-7,08,051	-1,67,28,149	4.23%	159.60%



18	2017-18	-16,03,092	-1,83,31,241	8.75%	126.41%
19	2018-19	-48,59,503	-2,31,90,744	20.95%	203.13%
20	2019-20	-37,77,558	-2,69,68,302	14.01%	-22.26%
21	2020-21	-11,58,635	-2,81,26,937	4.12%	-69.33%
22	2021-22	-86,35,252	-3,67,62,189	23.49%	645.30%
23	2022-23	67,149	-3,66,95,040	-0.18%	99.22%
24	2023-24	1,82,036	-3,65,13,004	-0.50%	171.09%
25	2024-25	-2,64,002	-3,67,77,006	0.72%	-45.03%
26	2025-26	-13,03,709	-3,80,80,715	3.42%	393.83%

The Equity Share Capital of the Company is listed on one national stock exchanges i.e., BSE Limited.

In view of the above, the Board of Directors at its meeting held on 27th April, 2026 after due deliberations, opted to reduce the paid-up Equity Share Capital of the Company to the extent from Rs.4,09,45,000 (Rupees Four Crores Nine Lakhs Forty Five Thousand Only) comprising of 40,94,500 (Forty Lakhs Ninety Four Thousand Five Hundred) equity shares of Rs.10/- each, (Rupees Ten Only) each to Rs.58,49,290 (Rupees Fifty Eight Lakhs Forty-Nine Thousand Two Hundred Ninety Only) comprising 5,84,929 (Five Lakhs Eighty-Four Thousand Nine Hundred Twenty Nine) Equity Shares of Rs.10/- (Rupees Ten Only) each. The aforesaid reduction of paid-up equity share capital shall be affected by cancelling 35,09,571 equity shares of the Company.

The Capital Reduction will enable the Company to write off the accumulated losses as reflected in the Audited Balance Sheet of the Company for the year ended 31st March, 2026 (“**Accumulated Losses**”) upto the extent of Rs. 3,50,95,710/- (Rupees Three Crore Fifty Lakhs Ninety-Five Thousand Seven Hundred Ten Only). The Capital Reduction and the corresponding writing off of the Accumulated Losses will enable the Company to have a rational structure which is commensurate with its business, assets and true net worth.

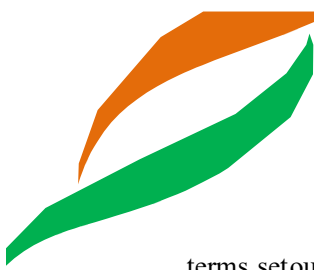
Exact amount of loss to be carried forward after the proposed reduction of share capital: The Company, in accordance Section 66 and other applicable provisions of the Companies Act, 2013 read with Regulation 37 and other applicable Regulations of SEBI (LODR) Regulation, 2015 and the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, shall undertake the financial reconstruction of Company whereby the accumulated losses of profit and loss account amounting to Rs3,50,95,710/- (Rupees Three Crore Fifty Lakhs Ninety-Five Thousand Seven Hundred Ten Only) shall be set off and the Share Capital shall stand cancelled to the extent of Rs.3,50,95,710/- (Rupees Three Crore Fifty Lakhs Ninety-Five Thousand Seven Hundred Ten Only). Thereby the exact amount of loss to be carried forward after the proposed reduction of share capital shall be Rs.29,85,005 (Rupees Twenty Nine Lakhs Eighty Five Thousand and Five only), based on the audited balance sheet as on 31st March, 2026 and statutory auditors certificate dated 27th April, 2026.

In relation to above, the Audit committee and the Board of Directors of the Company approved the proposal for Reduction of Capital as per the Scheme at their respective meetings held on **27th April, 2026**, subject to approval of shareholders of the Company. The Company had filed the necessary applications with the exchange (BSE) via email as per requirement of the Regulation. The scheme is annexed herewith as Annexure-1.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at their meeting held on 27th April, 2026 has approved the Scheme of Capital Reduction of Issued, Subscribed and Paid-up Equity Share Capital between the Company and its Shareholders as per the

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terms set out in the Resolution. Article 37 of the Articles of Association of the Company provides for the reduction of Share Capital of the Company. Under the mandate of the Act, it is necessary to obtain the approval of the shareholders of the Company by passing a special resolution for the Reduction of Capital as per the Scheme and as per provisions of Section 66 of the Companies Act, 2013 and such reduction of capital would have to be confirmed by NCLT as provided under Section 66 of the Act and NCLT Rules.

Further, no consideration shall be paid by the Company to the shareholders with respect to the proposed Capital Reduction, hence, no separate valuation of shares is necessary in determining the fair value of the said shares of the Company for the purposes of the proposed Capital Reduction and therefore, the need for a valuation report for the purpose of the proposed Capital Reduction is dispensed with.

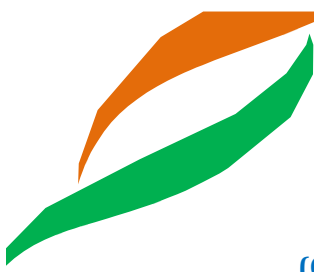
3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

(A) Capital Structure- Pre and Post Reduction of Capital:

Particulars	Pre-Reduction (Rs.)	Particulars	Post Reduction (Rs.)
Authorized Share Capital		Authorized Share Capital	
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000	50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000
Total	5,00,00,000	Total	5,00,00,000
Issued Capital		Issued Capital	
40,94,500 Equity Shares of Rs. 10/- each	4,09,45,000	5,84,929 equity shares of Rs. 10/- each	58,49,290
Total	4,09,45,000	Total	58,49,290
Paid-up & Subscribed Share Capital		Paid-up & Subscribed Share Capital	
40,94,500 Equity Shares of Rs. 10/- each	4,09,45,000	5,84,929 equity shares of Rs. 10/- each	58,49,290
Total	4,09,45,000	Total	58,49,290
Reserves and Surplus		Reserves and Surplus	
General Reserves	13,38,646	General Reserves	13,38,646
Retained Earnings	-3,80,80,715	Retained Earnings	-29,85,005
Other Comprehensive Income (OCI)	3,20,748	Other Comprehensive Income (OCI)	3,20,748
Forfeited Shares Account	7,77,500	Forfeited Shares Account	7,77,500
Total	-3,56,43,821	Total	-5,48,111

(B) Shareholding pattern- Pre and Post Reduction of Capital:

Category	Pre - Scheme (Equity Shares of Rs. 10 each)		Post Scheme (Equity Shares of Rs. 10 each)	
	No. Shares	Percentage	No. Shares	Percentage
Promoter	10,83,245	26.46	1,54,749	26.46
Public	30,11,255	73.54	4,30,180	73.54
TOTAL	40,94,500	100	5,84,929	100



(C) Capital Buildup of the Company since inception

Date of Issue	No. of shares issued	Issue Value Rs.	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
18.02.1992	700	10	Initial Subscription	700	Listed
30.02.1992	33,700	10	Preferential Allotment	34,400	Listed
20.12.1992	11,300	10	Preferential Allotment	45,700	Listed
07-09-1994	91,800	10	Preferential Allotment	1,37,500	Listed
02.01.1995	4,29,600	10	Preferential Allotment	5,67,100	Listed
04.02.1995	52,900	10	Preferential Allotment	6,20,000	Listed
05.08.1995	36,30,200	10	Initial Public Offer	42,50,200	Listed
29.09.2018	-155700	10	Forfeiture of shares	40,94,500	NA

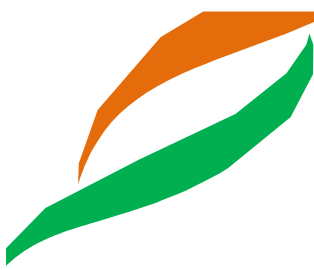
4. RATIONAL AND SYNERGIES OF THE SCHEME AND ITS IMPACT ON THE PUBLIC SHAREHOLDERS:

4.1 RATIONALE OF THE SCHEME OF CAPITAL REDUCTION

- a) The Company's financial statement currently reflects Accumulated Losses (debit balance of Profit & Loss Account) to the tune of Rs. 3,80,80,715/- (Rupees Three Crores Eighty Lakhs Eighty Thousand Seven Hundred and Fifteen Only) based on Audited Standalone financial Statements for the year ended March 31, 2026. The present subscribed and paid-up share capital of the Company is Rs.4,09,45,000 (Rupees Four Crores Nine Lakhs Forty-Five Thousand Only) comprising of 40,94,500 Equity Shares of Rs.10/- each. Accumulated Losses have substantially wiped off the value represented by the Share Capital.
- b) In order to re-align the relation between capital and assets; and to accurately and fairly reflect the assets and liabilities of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the Accumulated Losses against Share Capital in accordance with the provisions of Sections 66 of the Companies Act, 2013, and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions.
- c) In such circumstances, it is desired that the capital structure of the Company should be reorganized. Hence, the Board of Directors has decided that accumulated losses should be written-off to maximum possible extent, i.e. the Paid-up Equity Shares Capital of the Company be reduced by Rs.3,50,95,710/-.
- d) In the above context, the Company proposes to write off Accumulated Losses of Rs.3,50,95,710/- (Rupees Three Crores Fifty Lakhs Ninety-Five Thousand Seven Hundred Ten Only) reflecting in the Audited Standalone financial statements of the Company as on March 31, 2026 with the share capital of the Company.
- e) By virtue of article 37 of Articles of Association of the Company, the Company is authorized to reduce its share capital in any manner and in accordance with the provisions of the Act.
- f) The reduction envisaged under this Scheme will not result in any change in the shareholding of the Members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business.

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- g) The proposed reduction of the equity share capital of the Company would not have any adverse effect on the creditors of the Company or the Company's ability to fulfill its commitments or meet its obligations in the ordinary course of business.
- h) The Scheme does not provide any cash pay out to affect the Reduction of Capital, therefore the scheme will not adversely affect the liquidity and/or financial position of the Company.
- i) The company has historically incurred losses and has accumulated a debit balance in its Profit and Loss Account; representing legitimate business expenses and operational losses incurred by the company in the ordinary course of its business over a period of time; Since, this Scheme of capital reduction aims to streamline the company's capital structure, enhance financial efficiency, and improve its overall financial health, therefore, it is hereby justified that the debit balance existing in the Profit and Loss Account as of is a result of prudent business decisions, operational requirements.
- j) Hence, the Board of Directors believe that in order to present a fair position of the affairs of the Company, the most practically and economically efficient option available to the Company, subject to the confirmations/sanction as of the requisite majority of the Shareholders of the Company and the NCLT and such other appropriate authority, as may be applicable.

4.2 EFFECTS AND BENEFITS OF THE PROPOSED REDUCTION:

(a) The proposed Scheme of Capital Reduction of the Company also has the following **benefits**:

1. Under this Scheme, if approved, the books of the Company would better represent its financial position which would help the Company position itself better in the market and undertake business activities efficiently. This would be value accretive to the Shareholders as well, as their holdings would yield better results.
2. The adjustment would not have any impact on the shareholding pattern and the capital structure of the Company.
3. The proposed restructuring under the Scheme, if approved, would enable the Company to explore opportunities for the benefit of its Shareholders, including the form of dividend payments, in terms of the applicable laws.
4. The Scheme, if approved, may enable the Company to explore opportunities that it was unable to take advantage of because of it experiencing Accumulated Losses.
5. The Scheme of reduction, after full implementation, will result in making the Company's balance sheet leaner and downsized. The proposed Scheme would be for the overall benefit of the Company, its creditors, its Shareholders and all other stakeholders.
6. The reduction of the Paid-up share capital of the Company by way of adjustment/set off of the Accumulated Losses against the paid-up share capital of the Company. It does not result in extinguishing of any liability or diminution of any liability.
7. The Scheme, if approved, would provide greater flexibility to the Company in raising funds either from the capital market or from any bank/ financial institutions in the form of equity or debt, depending on the business needs of the Company.
8. The reduction of capital in the manner proposed would enable the Company to have commensurate with its remaining business and assets.
9. The proposed reduction will be for the benefit of the and its Company shareholders, creditors and all concerned as whole.
10. The reflection of the true financial statement of the Company would ensure the Company to attract a new source of revenue.
11. The Scheme will enable the Company to overcome its financial difficulties and improve its work in the future and in turn enhancement of its shareholder's value.
12. The financial structuring will help the Company to reflect better its operational efficiency, and improvements in the future years and reflect the true share value.

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13. The consent of the Shareholders of the Company to this Scheme of reduction of Share Capital of the Company shall be taken through a resolution under the provisions of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable).
 14. The Scheme is merely a reduction in the Share Capital of the Company prepared in terms of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) and does not envisage transfer, conveyance or vesting of any of the properties and/ or liabilities of the Company to any person or entity.
 15. Consequently, the order of NCLT approving the scheme would not attract any stamp duty in this regard under the applicable provisions of the Indian Stamp Act, 1899 or the Bombay Stamp Act, 1958 applicable to the State of Gujarat.
- (b) **EFFECTS & IMPACT OF THE SCHEME ON THE PUBLIC SHAREHOLDERS:** The proposed Scheme of Capital Reduction of the Company also has the following Effects and impact on the public shareholders:
- a. The Company has incurred Rs.3,80,80,715 (Rupees Three Crores Eighty Lakh Eighty Thousand Seven Hundred and Fifteen Only) accumulated losses as per the last audited balance sheet i.e. as on 31st March, 2026.
 - b. Upon the Scheme becomes effective and after obtaining the necessary approvals, consent, permissions, the Subscribed, Issued and Paid -up Equity Share capital of the Company shall stand reduced from Rs.4,09,45,000 (Rupees Four Crores Nine Lakh Forty-Five Thousand Only) divided into 40,94,500 (Forty Lakhs Ninety-Four Thousand Five Hundred Only) equity shares of Rs.10/- each, (Rupees Ten Only) each to Rs.58,49,290 (Rupees Fifty-Eight Lakhs Forty-Nine Thousand Two Hundred Ninety Only) divided into 5,84,929 (Five Lakhs Eighty-Four Thousand Nine Hundred Twenty-Nine) Equity Shares of Rs.10/- (Rupees Ten Only) each. The aforesaid reduction of paid-up equity share capital shall be affected by cancelling 35,09,571 equity shares of the Company.
 - c. For the sake of brevity, it is clarified that the reduction of capital does not involve diminution of any liability in respect of unpaid capital of the Company, if any and nor is there any payment on the reduction of share capital. No additional amount shall be called from any of the existing shareholders after capital reduction.
 - d. The scheme does not involve any conveyance or transfer of any property of the Company and consequently the order of the Hon'ble National.
 - e. Upon this Scheme becoming effective, the Company shall, without any further application, act, instrument or deed, give effect to the Capital Reduction and the revised structure of the share capital of the Company shall be reflected in the books of accounts of the Company in the following manner as on the effective date.



f. Pre - Post Reduction Capital Structure of the Company is as under:

Particulars	Pre-Reduction (Rs.)	Particulars	Post Reduction (Rs.)
Authorized Share Capital		Authorized Share Capital	
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000	50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000
Total	5,00,00,000	Total	5,00,00,000
Issued Capital		Issued Capital	
40,94,500 Equity Shares of Rs. 10/- each	4,09,45,000	5,84,929 equity shares of Rs. 10/- each	58,49,290
Total	4,09,45,000	Total	58,49,290
Paid-up & Subscribed Share Capital		Paid-up & Subscribed Share Capital	
40,94,500 Equity Shares of Rs. 10/- each	4,09,45,000	5,84,929 equity shares of Rs. 10/- each	58,49,290
Total	4,09,45,000	Total	58,49,290

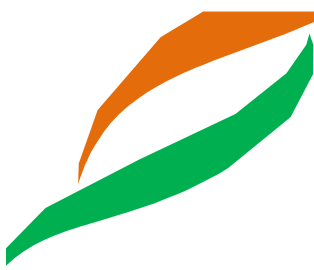
g. The Pre and Post Reduction Shareholding pattern of the Company will be as follows:

Category	Pre - Scheme (Equity Shares of Rs. 10 each)		Post Scheme (Equity Shares of Rs. 10 each)	
	No. Shares	Percentage	No. Shares	Percentage
Promoter	10,83,245	26.46	1,54,749	26.46
Public	30,11,255	73.54	4,30,180	73.54
TOTAL	40,94,500	100	5,84,929	100

h. Details of (Pre-Post Scheme) Assets and Liabilities of the Company:-

(Amount Rs.)

Particulars	Before Scheme of Reduction	After Scheme of capital Reduction
ASSETS		
Non Current Assets		
Property, Plant and Equipment	14,693	14,693
Capital Work in Progress	-	-
Financial Assets	-	-
Investments	-	-
Loans & Advances	-	-
Other Non-Current Assets	-	-
Current assets		
Current investments	2,65,719	2,65,719
Inventories	-	-
Financial Assets		
Trade Receivables	-	-



Cash and Cash Equivalents	30,31,151	30,26,151
Loans & Advances	30,692	30,692
Other	786	786
Other Current Assets	33,05,841	33,05,841
TOTAL	66,48,883	66,43,883
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	4,09,45,000	58,49,290
Other Equity	(3,56,43,821)	(5,48,111)
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	13,42,704	13,42,704
Deferred Tax Liabilities (Net)	-	-
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payables	-	-
Short-Term Provisions	-	-
Other Current Liabilities	5,000	-
TOTAL	66,48,883	66,43,883

- i. Upon the scheme coming into effect, with the above reduction of the equity share capital of the Company in accordance with the above clause the existing 40,94,500 Equity Shares of Rupees 10/- each shall be reduced to 5,84,929 Equity Shares of Rupees 10/- each fully paid up, by cancelling equity shares on a proportionate basis in the ratio of 1 (One) equity shares of face value of Rs. 10/- (Rupees Ten) fully paid up for every 7 (Seven) equity shares of held Rs. 10/- (Rupees Ten) fully paid up by Shareholders in the Company as on the Record Date.
- j. The Company shall be empowered to advise the depository participant of the shareholders holding shares in the dematerialized form, on the record date, about the information of shareholding arising out of capital reduction pursuant to this scheme, for substitution thereof or in lieu of the certificate of the equity shares held by them before such capital reduction.
- k. Those equity shareholders of the Company who continue to hold their shares in physical form as on Record date shall be issued and delivered fresh share certificate consequent upon the reorganization of capital irrespective of whether such equity shareholders surrender their old share certificate or not. Their original share certificate shall be deemed to be cancelled and non -usable and non-tradable on any stock exchange or otherwise from and after the record date. The stock exchange shall also be intimated, on the Record date of the non- tradability of the original share certificate so that they can intimate their Company's members by public notice displayed on the Notice Board and through electronic means.
- l. The Scheme is only for reduction of Share Capital of the Company and it does not envisage transferor vesting of any properties and /or liabilities to or in favor of the Company. The percentage of shareholding pattern of the Company shall remain unchanged.



- m. The proposed reduction of Paid-up Share Capital of the Company by way of writing off the Accumulated losses against the share capital of the Company will be for the benefit of the Company, its creditors, Shareholders and all the concerned stakeholders. Such reduction will not cause any prejudice to the creditors of the Company. It does not involve either the diminution of any liability in respect of any unpaid capital or the payment to the Shareholder of the paid-up capital. Further, the proposed reduction of capital would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honor its commitments or pay its debts in the ordinary course of the business.
- n. The Company shall not be required to use the words "AND REDUCED" as part of its name and such use is dispensed with.

5 EFFECTIVE DATE OF REDUCTION OF SHARE CAPITAL:

After receipt of approval of the shareholders, the Company will take steps to file the requisite application with the NCLT in accordance with the provisions of Section 66 and other applicable provisions of the Act and the NCLT Rules, seeking confirmation of the Reduction of Capital as per the Scheme. Pursuant to section 66(5) of the Act, this resolution will be effective on the date when the Registrar of Companies, Gujarat registers the NCLT order approving the Reduction of Capital as per the Scheme and issues a certificate to that effect.

6 AUDITOR CERTIFICATE:

M/s. P.H.Shah & Co., Chartered Accountants, have issued a Certificate dated 27th April, 2026 stating that the Accounting Treatment proposed by the Company for the Reduction of Capital as per the Scheme is in conformity with the Accounting Standards specified in the Act and the Generally Accepted Accounting Principles.

7 JUSTIFICATION FOR NON-REQUIREMENT OF FAIRNESS OPINION AND VALUATION REPORT:

The proposed reduction of share capital of the Company is in the nature of a mere accounting adjustment, undertaken for the purpose of writing off the accumulated losses against the paid-up share capital of the Company. In this regard, it is submitted that

- (a) the proposed reduction does not involve any variation of rights of shareholders;
- (b) the reduction is uniform and proportionate across all shareholders and does not involve any selective reduction;
- (c) the equity shares are proposed to be extinguished and cancelled without any payment or consideration to the shareholders;
- (d) there is no outflow of cash and no distribution to shareholders pursuant to the reduction;
- (e) the proposed reduction does not result in any change in the shareholding pattern of the Company;
- (f) there is no prejudice caused to any class of shareholders, including minority shareholders;
- (g) the reduction is solely intended to write off accumulated losses and present a true and fair view of the financial position of the Company.

In view of the above, the proposed capital reduction does not involve any valuation of shares or determination of fair value, nor does it result in any differential treatment among shareholders. Accordingly, obtaining a Valuation Report and Fairness Opinion from a SEBI Registered Merchant Banker is not warranted in the present case.



8 TREATMENT AND PAYMENT FOR FRACTIONAL SHARES:

As per Clause no.3.4 of Scheme of Capital Reduction, “No shareholder shall be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation shall be aggregated to into whole shares and the number of shares so arising shall be held by the Trust/Trustee appointed by the Board who shall dispose – off the said shares in the market at the best available price within 90 days from the date of allotment of shares in one or more lots. The trustee shall severally hold the net sale proceeds of all such shares after deducting that from all costs, charges and expenses of such sale and shall thereafter distribute such sale proceeds to the members of the company in proportion to their fractional entitlements.”

No New Equity Shares shall be issued by the Company in respect of the fractional entitlements, if any, to which the shareholders of the Company may be entitled to in terms of the Capital Reduction and cancellation ratio. The fractional entitlements of the relevant shareholders of the Company shall be consolidated and thereupon New Equity Shares shall be issued and allotted in lieu of thereof to such Director(s), Officer(s) or other person(s) as shall be nominated by the Company [“Representative”] who shall hold the shares in trust on behalf of the shareholders of the Company entitled to the fractional entitlements on the express understanding that such Representative, shall sell the same in the market at such time or times and at such price or prices, as deemed fit by such Representative, and the net sale proceeds thereof shall be distributed, subject to deduction of tax as applicable and related expenses, to the shareholders of the Company in proportion to their respective fractional entitlements.

9 GENERAL INFORMATION AND DISCLOSURES:

Article 37 of the Articles of Association of the Company provides for reduction of capital of the Company by way of a special resolution in accordance with the provisions of the Act.

The Capital Reduction will not cause any prejudice to the creditors of the Company. The creditors of the Company are in no way affected by the proposed Capital Reduction, as there is no reduction in the amount payable to any of the creditors. Further, the proposed Capital Reduction will not have any impact on the operations of the Company or the ability of the Company to honour its commitment or to pay its debts in the ordinary course of business.

All documents referred to in the accompanying Special Resolution and Explanatory Statement annexed thereto are made available on the Company’s website at: www.snl.in.net and would also be available for inspection to the members at the Registered Office of the Company between 10:00 A.M. (IST) and 1:00 P.M. (IST) on any working day, except Saturdays, Sundays and public holidays, till the last date for remote e-voting by the members.

No inquiry or investigation is pending against the Company under any provisions of Act.

The Board of Directors of the Company considered that this resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the special resolution as set out in the item no.3 to this Notice.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested in the said resolution except to the extent of their respective shareholding in the Company.

Item No.4

The Board of Directors in its meeting held on 27th April, 2026 based on the recommendation of Audit Committee and subject to shareholders’ approval, appointed Mrs. Rupal Patel, Practicing Company Secretaries as a Secretarial Auditor of the company for the terms of five consecutive years starting from

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the financial year 2025-2026. In accordance with Regulation 24A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as the applicable sections of the Companies Act, 2013 (the Act) and the rules framed thereunder, the Company has received a written consent from Mrs. Rupal Patel, Practicing Company Secretary to act as a Secretarial Auditor of the Company and a certificate has been provided confirming that she meets the eligibility criteria, satisfies all terms and conditions and does not fall under any disqualifications to act as the Secretarial Auditor.

As per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Rupal Patel, Practicing Company Secretary, has confirmed that she holds a valid Peer Review Certificate issued by the Institute of Company Secretaries of India.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4, except to the extent of their shareholding in the Company.

The Board recommends the resolution set forth in Item No. 4 for the approval of Members as a **Special Resolution**.

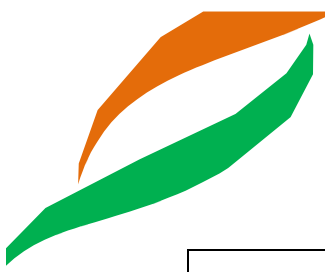
Information pursuant to Regulation 36(5) of SEBI Listing Regulations, the following details are provided in Annexure 1.

“Annexure 1”
Information pursuant to Regulation 36(5) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Appointment details	Appointment of Mrs. Rupal Patel, Practicing Company Secretaries of the Company for five years from F. Y. 2025-2026
Date of Appointment	The Board of Directors in its meeting held on 27 th April, 2025 based on the recommendation of Audit Committee and subject to shareholders’ approval, appointed Mrs. Rupal Patel, Practicing Company Secretaries as a Secretarial Auditor of the company for five years starting from the financial year 2025-2026.
Proposed audit fee payable to auditors	The fees proposed to be paid to Mrs. Rupal Patel, Practicing Company Secretaries towards secretarial audit (excluding applicable taxes and reimbursements) for FY 2025-2026 shall be Rs.50,000 with authority to Board to make changes as it may deem fit for the term.
Terms of appointment	Mrs. Rupal Patel, Practicing Company Secretaries would conduct the Secretarial Audit of the company for five years starting from the financial year 2025-2026
Material change in fee payable	Not applicable
Basis of recommendation and auditor credentials	The Audit Committee and the Board of Directors based on the credentials of the Auditor and eligibility criteria prescribed under the Companies Act, 2013 and LODR, recommends the appointment of Mrs. Rupal Patel, Practicing Company Secretaries as a Secretarial Auditor of the company.

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Swadha Nature Limited
(Formerly Known as "M.S. Securities Ltd.")

	<p>Brief Profile:</p> <p>Mrs. Rupal Patel is a Practicing and Peer Reviewed Company Secretary and Company Law Consultants having 21 years' experience in Providing comprehensive company secretarial support, ensuring compliance with all relevant laws and regulations, and have Strong knowledge of company law, securities regulations, and corporate governance principles.</p>
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**By Order of the Board of Directors
For Swadha Nature Limited
(Formerly Known as MS Securities Limited)**

Sd/-

**Dipakkumar Shah
Managing Director
DIN: 08234203**

Place: Ahmedabad

Date: 27/04/2026

Registered Office:

50/4, Jalaram Park, Bhairavnath Road,

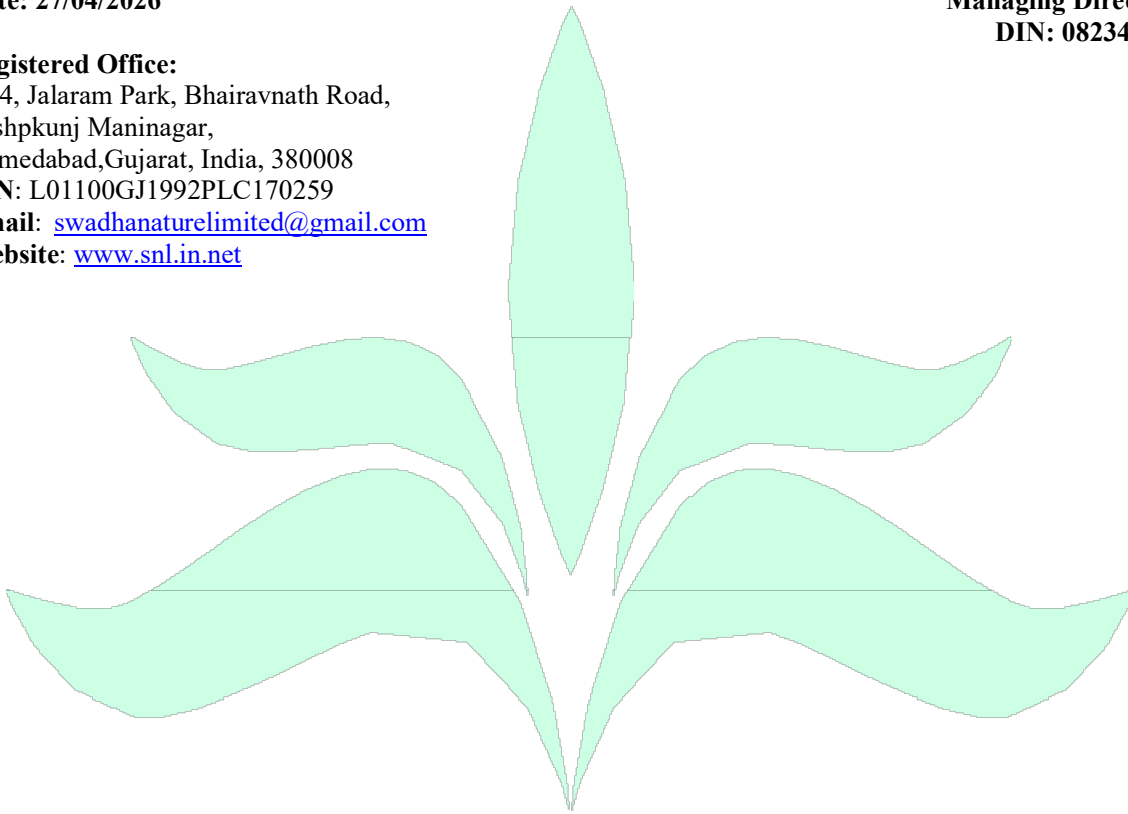
Pushpkunj Maninagar,

Ahmedabad, Gujarat, India, 380008

CIN: L01100GJ1992PLC170259

Email: swadhanaturelimited@gmail.com

Website: www.sn.in.net



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SCHEME OF REDUCTION OF SHARE CAPITAL

BETWEEN

SWADHA NATURE LIMITED

AND

ITS SHAREHOLDERS

**UNDER SECTION 66 AND OTHER APPLICABLE SECTIONS OF THE COMPANIES
ACT, 2013 AND NATIONAL COMPANY LAW TRIBUNAL (PROCEDURE FOR
REDUCTION OF SHARE CAPITAL OF COMPANY) RULES, 2016**

PREAMBLE OF THE SCHEME:

This Scheme of Reduction of Share Capital is presented by Swadha Nature Limited) (“**the Company**” or “**SNL**”), pursuant to the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 (“**Scheme**”).

The purpose of the Scheme is Reduction of Equity Share Capital under the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of share capital of the Company) Rules, 2016 to undertake financial restructuring and reconstruction of the Company whereby the Company would write off major part of total carried forward accumulated losses of past years by reduction of its paid-up equity shares capital, so as to give a true and realistic view of the value of the shares and present liner balance sheet of the Company. This has given rise to the need to re-adjust the relation between capital and assets and reflect the liabilities and assets of the Company accurately and fairly in its books of accounts and also to operate with a liner base balance sheet.

PARTS OF THE SCHEME OF REDUCTION OF SHARE CAPITAL:

The Scheme is divided into the following paragraphs

1. **PART 1** - which deals with the Definitions and Interpretations;
2. **PART 2** - which deals with details of the Company (including its capital structure);
3. **PART 3** - which deals with reduction of share capital of the Company; and
4. **PART 4** - which deals with the General Clause, other Terms and Conditions

PART 1 — DEFINITIONS AND INTERPRETATIONS

1.1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as mentioned herein below:

- a. **“Accumulated Losses”** shall mean the losses that have been brought forward from previous years and having such amount as shown in the Audited Standalone Financials of the Company as on March 31, 2026;
- b. **“Act”** or **“the Act”** means the Companies Act, 2013 and shall include any rules, regulations, orders, statutory modifications, enactments or re-enactments thereof for the time being in force;
- c. **“Applicable Laws”** means any relevant statute, notification, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, schemes, notices, treaties, judgement, decree, approvals, orders or instructions enacted or issued or sanctioned by any Governmental and Registration Authority, having the force of law and as applicable to the Company;
- d. **“the Company”** or **“SNL”** means SWADHA NATURE LIMITED, being a Company incorporated on 12th February, 1992 under the provisions of the Companies Act, 1956. The Corporate Identification Number (CIN) of the Company is L01100GJ1992PLC170259 and currently its registered office is situated at 50/4, Jalaram Park, Bhairavnath Road Pushpkunj Maninagar, Ahmedabad, Gujarat-380008, India;
- e. **“Board”** or **“Board of Directors”** means Board of Directors of the Company including any duly constituted committee(s) thereof;
- f. **“BSE”** shall mean BSE Limited;
- g. **“Effective Date”** means the date on which the certified copy of the order of the National Company Law Tribunal, Ahmedabad Bench under Section 66 of

the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable), is filed with the Registrar of Companies, Gujarat. Any reference in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date";

- h. **"Equity Shares"** means fully paid-up equity shares of Rs. 10/- each issued by the Company;
- i. **"Listing Agreement"** shall mean an agreement that is entered into between a recognized Stock Exchange and an entity, on the application of that entity to the recognized stock exchange, undertaking to comply with conditions for listing of designated securities as per the provisions of the Listing Regulations;
- j. **"Listing Regulations"** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- k. **"NCLT or "Tribunal"** means National Company Law Tribunal, Ahmedabad Bench as constituted and authorized as per the provisions of the Act;
- l. **"Record Date"** shall mean the date to be fixed by the Board of Directors of the Company for reckoning the shareholding of the equity shareholders which shall be reduced upon coming into effect of this Scheme;
- m. **"ROC"** means Registrar of Companies, Gujarat;
- n. **"Rules"** means National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016;
- o. **"Scheme"** or **"this Scheme"** or **"the Scheme"** means the present Scheme of Reduction of Share Capital between the Company and its Shareholder in its

present form or with such alterations(s)/modification(s) as may be approved, imposed or directed by NCLT;

- p. **“SEBI”** means Securities and Exchange Board of India;
- q. **“SEBI Circular”**-means SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR /2023 /93 dated June 20, 2023 and SEBI/LAD-NRO/GN/2024/218 dated December 12, 2024, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- r. **“Shareholders”** or **“the Shareholder”** means a person registered (whether registered owner of the shares or the beneficial owner of shares) as holders of the equity share capital in the Register of members of the Company. The word **“Shareholder”** and / or **“Member”**, wherever mentioned, are used to denote the same meaning and are used interchangeably;
- s. **“Stock Exchange”** means the stock Exchange where the equity shares of the Company are listed and admitted to trading i.e. BSE Limited.

All terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, Securities Contract (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992, Depositories Act, 1996, Listing Regulations, Listing Agreement or other Applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory amendment, modification or re-enactment thereof, from time to time.

1.2 INTERPRETATION

In this Scheme, unless the context otherwise requires:

- a. references to **“persons”** shall include individuals, bodies corporate (wherever incorporated), government, state or agency of state, un-incorporated entities, joint venture, associations, partnerships and proprietorship;

- b. heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;
- c. reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme; references to one gender includes all genders;
- d. any phrase introduced by the terms “including, include, in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms; words denoting singular shall include the plural and vice versa;
- e. reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time, and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision.
- f. reference to a document includes an amendment or supplement to, or replacement or novation of, that document;
- g. word(s) or expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them;
- h. unless otherwise defined, the reference to the word "days" shall mean calendar days; and
- i. references to dates and times shall be construed to be references to Indian dates and times.

PART 2 — DETAILS OF THE COMPANY

2.1 INCORPORATION OF THE COMPANY

The Company was incorporated as a limited Company under the name and style “**M.S. Securities Limited**” on February 12, 1992 with the Registrar of Companies, Patna under the Companies Act, 1956. Subsequently, Company has changed its name and consequently, name was changed to “**Swadha Nature Limited**”

pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Patna on July 20, 2023.

The Registered Office of the Company, currently situated at 50/4, Jalaram Park, Bhairavnath Road Pushpkunj Maninagar, Ahmedabad, Gujarat-380008, India. The Corporate Identification Number (CIN) of the Company is L01100GJ1992PLC170259.

The Equity shares of Company is listed on BSE Limited (BSE).

This Scheme of reduction of Share Capital (hereinafter referred to as “**the Scheme**”) is made pursuant to the provisions of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) and provides for writing off the Accumulated Losses against the share capital Account.

2.2 MAIN OBJECTS OF THE COMPANY

The main objects of the Company as set out in the Memorandum of Association are as follows:

- a) To cultivate, grow, produce, harvest raise or deal in agriculture produce as agriculturists, farmers or gardeners and to set up processing unit for import, export, distribute or deal in agriculture produce of all description, like fruits, vegetable, seeds and herbal products and trade in all the products required for cultivation, harvesting, production and developments of seeds, vegetable, fruits and herbal items and to cultivate, grow, produce or deal in agriculture produce and to carry on the business of agriculturists, farmers, gardeners, dairymen, dairy farmers, and to acquire, hold, buy or acquire freehold or leasehold agriculture land, farm, garden or any other, property and to act as growers of corn, hay, straw, seeds or animal feed and to deal in live-stock and deal in such business as may be required by farmers and dealers of agriculture produce and to carry on the business of planters, growers and cultivators of seeds, vegetable, fruits and herbs and to cultivate, grow, produce or deal in

vegetable, fruits and herbs and to undertake the activities for its processing, preservation or storage with the installation for plant, machinery, cold storage, air conditioning, refrigeration and other equipment's and to provide consulting and support services.

2.3 CAPITAL STRUCTURE OF THE COMPANY

The Capital Structure of the Company as per the Audited Standalone financial statements as on March 31, 2026 is as under:

Particulars	Amount in Rs.
Authorized Share Capital	
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000
Total	5,00,00,000
Issued Capital	
40,94,500 Equity Shares of Rs. 10/- each	4,09,45,000
Total	4,09,45,000
Subscribed Capital	
40,94,500 Equity Shares of Rs. 10/- each	4,09,45,000
Total	4,09,45,000
Paid-up Share Capital	
40,94,500 Equity Shares of Rs. 10/- each	4,09,45,000
Total	4,09,45,000

There is no subsequent change in capital structure of the Company as on date of filing of this Scheme subsequent to 31.03.2026 and upto the date of approval by the Board of Directors of the Company, there has been no change in the Authorized, Issued, subscribed and paid-up share capital of the Company. The Company does not have any partly paid - up Equity Shares. Further, the Company has its Equity- Shares listed on BSE.

2.4 COMPLIANCE WITH TAX LAWS

The Scheme has been drawn up to comply with the provisions of the Income-tax Act, 1961/Income Tax Act, 2025 to the extent applicable. If any terms or the

provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the Act at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the Income-tax Act, 1961/ Income-Tax Act, 2025 shall prevail and the Scheme shall stand modified to that extent determined necessary to comply with the provisions of the Income-tax Act, 1961/ Income Tax Act 2025.

2.5 FINANCIALS OF THE COMPANY

Particulars	Financial Year ended March 31, 2024 (Amount in Rs.)	Financial Year ended March 31, 2025 (Amount in Rs.)	Financial Year ended March 31, 2026 (Amount in Rs.)
Total Current Assets	1,36,89,210	92,99,286	66,34,189
Total Current Liability	2,45,626	0	5,000
Reserve & Surplus	(3,45,37,223)	(3,48,01,224)	(3,56,43,821)

2.6 PROMOTERS AND DIRECTORS

- a. The names of the promoters of the Company as on the date of approval, along with their addresses are set forth below:

Sr. No.	Name	Promoter / Promoter Group	Address
1	Manoj Kumar Saraf	Promoter	C9/9304, Vasant Kunj, Delhi - 110070
2	Deoki Devi Saraf (Late)	Promoter	Sikandarpur Chowk, Muzaffarpur-842001
3	Dr. Rajeev Kumar Saraf	Promoter	C/O. Hindustan Investment, Sikanderpur Chowk, Muzaffarpur-842001

Sr. No.	Name	Promoter / Promoter Group	Address
4	Sanjeev Kumar Saraf	Promoter	901, Lavista Apartment, Bariatu Road, Oppo. Patrol Pump Near RIMS, Bariatu, Ranchi-834009, Jharkhand
5	Sangita Devi Saraf	Promoter	C-9/9304, Near RWA office, Vasant Kunj, South-West, Delhi-110070
6	Santosh Saraf	Promoter	901, Lavista Apartment, Bariatu Road, Oppo. Patrol Pump Near RIMS, Bariatu, Ranchi-834009
7	Third Eye Communications Private Limited	Promoter	32, Vaibhav Apartment, Budh Marg, P.S. -Kotwali, Patna, Bihar-800001
8	Saraf Ergonomics Financial Services Private Limited	Promoter	32, Vaibhav Apartment, Budh Marg Ps- Kotwali, Patna, Bihar, 800001
9	Lepton Software Exports & Resorts Private Limited	Promoter	C-6/6581 Vasant Kunj, New Delhi-110070
10	Nature Green Agri Private Limited	Promoter	32, Vaibhav Appartment Ps-Kotwali, Patna, Bihar-800001

b. The names of the directors of the Company as on the date of approval of the Scheme along with their addresses are set forth below:

Sr. No.	Name of Director	DIN	Designation	Address
1	Dipakkumar Hasmukhlal Shah	08234203	Managing Director and CFO	Omnagar Society, Gothada, Timba Road, Panchmahals – 388710
2	Rohitkumar Parikh	07394964	Director	F/2, Shakuntala Apartment, Opposite ITI College, Prabha Road,

				Godhra, Panchmahals-389001
3	Pulkit Prakashchandra Shah	05272041	Non – Executive, Independent Director	50/4, Jalaram Park, Bhairavnath Road, Pushpkunj, Maningar, Ahmedabad-380008
4	Rima Chirag Nanavati	08196967	Non – Executive, Independent Director	B/88, Ghanshyam Nagar, Canal Road Ghodasar, Ahmadabad - 380050

2.7 OTHER DISCLOSURES

- a. No investigations or proceedings have been instituted and are pending against the Company under the Act.
- b. The Company has not accepted any deposits under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Hence, the Company is not in arrears with respect to repayment of any deposits or interest thereon, as on the date of filing of this Scheme.
- c. The Scheme will not have any adverse effect on any directors, key managerial personnel, promoters, non-promoter members, creditors and employees of the Company. The Company does not have any depositors and debenture holders. The Scheme will be in the best interest of all the stakeholders of the Company.
- d. The benefits of the Scheme to the Company and its respective members, creditors and employees, as perceived by the Board, are mentioned in this Scheme.

PART 3 — REDUCTION OF SHARE CAPITAL OF THE COMPANY

3.1 RATIONALE AND PURPOSE OF THE REDUCTION

- a. The Company's financial statement currently reflects Accumulated Losses (debit balance of Profit & Loss Account) to the tune of Rs. 3,80,80,715 (Rupees Three Crores Eighty Lakhs Eighty Thousand Seven Hundred and Fifteen Only) based on Audited Standalone financial Statements for the year ended March 31, 2026. The present issued subscribed and the paid-up share capital of the Company is Rs. 4,09,45,000 (Rupees Four Crores Nine Lakhs Forty-Five Thousand Only) comprising of 40,94,500 Equity Shares of Rs.10/- each. Accumulated Losses have substantially wiped off the value represented by the Share Capital.
- b. The Company has been gradually incurring business losses since FY 2014-2015, primarily due to lower turnover and relatively higher operational and administrative expenses. Consequently, the Company has accumulated negative reserves and surplus over the years, resulting in significant erosion of its capital base. This erosion has also become a major constraint in the Company's ability to raise further bank finance and avail credit facilities for its business operations.
- c. In order to re-align the relation between capital and assets; and to accurately and fairly reflect the assets and liabilities of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the Accumulated Losses against Share Capital in accordance with the provisions of Sections 66 of the Companies Act, 2013, and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions.

In such circumstances, it is desired that the capital structure of the Company should be reorganized. Hence, the Board of Directors has decided that accumulated losses should be written-off to maximum possible extent, i.e. the Paid-up Equity Shares Capital of the Company be reduced by Rs. 3,50,95,710.

- d. In the above context, the Company proposes to write off Accumulated Losses of Rs. 3,50,95,710 (Rupees Three Crore Fifty Lakhs Ninety-Five Thousand Seven Hundred Ten Only) reflecting in the Audited Standalone financial statements of the Company as on March 31, 2026 with the share capital of the Company.
- e. By virtue of article 37 of Articles of Association of the Company, the Company is authorized to reduce its share capital in any manner and in accordance with the provisions of the Act.
- f. The reduction envisaged under this Scheme will not result in any change in the shareholding of the Members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business.
- g. The proposed reduction of the equity share capital of the Company would not have any adverse effect on the creditors of the Company or the Company's ability to fulfill its commitments or meet its obligations in the ordinary course of business.
- h. The Scheme does not provide any cash pay out to affect the Reduction of Capital, therefore the scheme will not adversely affect the liquidity and/or financial position of the Company.
- i. The company has historically incurred losses and has accumulated a debit balance in its Profit and Loss Account; representing legitimate business expenses and operational losses incurred by the company in the ordinary course of its business over a period of time; Since, this Scheme of capital reduction aims to streamline the company's capital structure, enhance financial efficiency, and improve its overall financial health, therefore, it is hereby justified that the debit balance existing in the Profit and Loss Account as of is a result of prudent business decisions, operational requirements.
- j. Hence, the Board of Directors believe that in order to present a fair position of the affairs of the Company, the most practically and economically efficient

option available to the Company, subject to the confirmations/sanction as of the requisite majority of the Shareholders of the Company and the NCLT and such other appropriate authority, as may be applicable.

3.2 OBJECTS/ BENEFITS ARISING OUT OF THE SCHEME –

- a. Under this Scheme, if approved, the books of the Company would better represent its financial position which would help the Company position itself better in the market and undertake business activities efficiently. This would be value accretive to the Shareholders as well, as their holdings would yield better results.
- b. The adjustment would not have any impact on the shareholding pattern and the capital structure of the Company.
- c. The proposed restructuring under the Scheme, if approved, would enable the Company to explore opportunities for the benefit of its Shareholders, including the form of dividend payments, in terms of the applicable laws.
- d. The Scheme, if approved, may enable the Company to explore opportunities that it was unable to take advantage of because of it experiencing Accumulated Losses.
- e. The Scheme of reduction, after full implementation, will result in making the Company's balance sheet leaner and downsized. The proposed Scheme would be for the overall benefit of the Company, its creditors, its Shareholders and all other stakeholders.
- f. The reduction of the Paid-up share capital of the Company by way of adjustment/set off of the Accumulated Losses against the paid-up share capital of the Company. It does not result in extinguishing of any liability or diminution of any liability.
- g. The Scheme, if approved, would provide greater flexibility to the Company in raising funds either from the capital market or from any bank/ financial

institutions in the form of equity or debt, depending on the business needs of the Company.

- h. The reduction of capital in the manner proposed would enable the Company to have commensurate with its remaining business and assets.
- i. The proposed reduction will be for the benefit of the and its Company shareholders, creditors and all concerned as whole.
- j. The reflection of the true financial statement of the Company would ensure the Company to attract a new source of revenue.
- k. The Scheme will enable the Company to overcome its financial difficulties and improve its work in the future and in turn enhancement of its shareholder's value.
- l. The financial structuring will help the Company to reflect better its operational efficiency, and improvements in the future years and reflect the true share value.
- m. The consent of the Shareholders of the Company to this Scheme of reduction of Share Capital of the Company shall be taken through a resolution under the provisions of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable).
- n. The Scheme is merely a reduction in the Share Capital of the Company prepared in terms of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) and does not envisage transfer, conveyance or vesting of any of the properties and/ or liabilities of the Company to any person or entity.

- o. Consequently, the order of NCLT approving the scheme would not attract any stamp duty in this regard under the applicable provisions of the Indian Stamp Act, 1899 or the Bombay Stamp Act, 1958 applicable to the State of Gujarat.

3.3 APPROVAL OF THE EQUITY SHAREHOLDERS

The scheme is required to be approved by the equity shareholders of the Company, by way of special resolution, pursuant Section 66 of the Companies Act, 2013, through e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution.

3.4 EFFECTS OF THE SCHEME

- a. The Company has incurred Rs. 3,80,80,715 (Rupees Three Crores Eighty Lacs Eighty Thousand Seven Hundred and Fifteen Only) accumulated losses as per the last audited balance sheet i.e., as on 31st March, 2026.
- b. Upon the Scheme becomes effective and after obtaining the necessary approvals, consent, permissions, the Issued, Subscribed, and Paid -up Equity Share capital of the Company shall stand reduced from Rs. 4,09,45,000 (Rupees Four Crores Nine Lakhs Forty-Five Thousand Only) comprising 40,94,500 (Forty Lakhs Ninety-Four Thousand Five Hundred) equity shares of Rs. 10/- each, to Rs. 58,49,290 (Rupees Fifty-Eight Lacs Forty-Nine Thousand Two Hundred Ninety Only) comprising 5,84,929 equity shares of Rs. 10/- each, by cancelling equity shares on a proportionate basis. This reduction shall be effected by cancelling equity shares on a proportionate basis and Consequently, every shareholder of the Company whose name appear on the register of members on the Record date shall be issued 1 (One) equity shares of face value of Rs. 10/- (Rupees Ten) fully paid up for every 7 (Seven) equity shares of held Rs. 10/- (Rupees Ten) fully paid up by Shareholders in the Company as on the Record Date. The aforesaid reduction of paid-up equity share capital shall be affected by cancelling 35,09,571 equity shares of the Company.

The aforesaid reduction shall result in cancellation of such number of equity shares as required to give effect to the above ratio, and the paid-up share capital shall stand reduced accordingly. The amount so reduced shall be utilised for writing off the accumulated losses of the Company.

The reduction of share capital shall be effected uniformly and proportionately across all shareholders, and shall not result in any change in the percentage shareholding of any shareholder, except to the extent of fractional entitlements, if any.

- c. For the sake of brevity, it is clarified that the reduction of capital does not involve diminution of any liability in respect of unpaid capital of the Company, if any and nor is there any payment on the reduction of share capital. No additional amount shall be called from any of the existing shareholders after capital reduction.
- d. The scheme does not involve any conveyance or transfer of any property of the Company and consequently the order of the Hon'ble National.
- e. Upon this Scheme becoming effective, the Company shall, without any further application, act, instrument or deed, give effect to the Capital Reduction and the revised structure of the share capital of the Company shall be reflected in the books of accounts of the Company in the following manner as on the effective date.
- f. Pre - Post Reduction Capital Structure of the Company is as under:

Particulars	Pre-Reduction (Rs.)	Particulars	Post Reduction (Rs.)
Authorized Share Capital		Authorized Share Capital	
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000	50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000
Total	5,00,00,000	Total	5,00,00,000
Issued Capital		Issued Capital	

40,94,500 Equity Shares of Rs. 10/- each	4,09,45,000	5,84,929 equity shares of Rs. 10/- each	58,49,290
Total	4,09,45,000	Total	58,49,290
Paid-up & Subscribed Share Capital		Paid-up & Subscribed Share Capital	
40,94,500 Equity Shares of Rs. 10/- each	4,09,45,000	5,84,929 equity shares of Rs. 10/- each	58,49,290
Total	4,09,45,000	Total	58,49,290
Reserves and Surplus		Reserves and Surplus	
General Reserves	13,38,646	General Reserves	13,38,646
Retained Earnings	-3,80,80,715	Retained Earnings	-29,85,005
Other Comprehensive Income (OCI)	3,20,748	Other Comprehensive Income (OCI)	3,20,748
Forfeited Shares Account	7,77,500	Forfeited Shares Account	7,77,500
Total	-3,56,43,821	Total	-5,48,111

- g. The Pre and Post Reduction Shareholding pattern of the Company will be as follows:

Category	Pre - Scheme (Equity Shares of Rs. 10 each)		Post Scheme (Equity Shares of Rs. 10 each)	
	No. Shares	Percentage	No. Shares	Percentage
Promoter	10,83,245	26.46	1,54,749	26.46
Public	30,11,255	73.54	4,30,180	73.54
TOTAL	40,94,500	100.00	5,84,929	100.00

- h. Upon the scheme coming into effect, with the above reduction of the equity share capital of the Company in accordance with the above clause the existing 40,94,500 Equity Shares of Rupees 10/- each shall be reduced to 5,84,929 Equity Shares of Rupees 10/- each fully paid up. Consequently, every shareholder of the Company whose name appear on the register of members on the Record date shall be issued 1 (One) equity shares of face value of Rs. 10/- (Rupees Ten) fully paid up for every 7 (Seven) equity shares of held Rs. 10/- (Rupees Ten) fully paid up by Shareholders in the Company as on the Record Date.

- i. No shareholder shall be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation shall be aggregated to into whole shares and the number of shares so arising shall be held by the Trust/Trustee appointed by the Board who shall dispose – off the said shares in the market at the best available price within 90 days from the date of allotment of shares in one or more lots. The trustee shall severally hold the net sale proceeds of all such shares after deducting that from all costs, charges and expenses of such sale and shall thereafter distribute such sale proceeds to the members of the company in proportion to their fractional entitlements. The reduction shall be effected on a proportionate basis across all shareholders.

- j. The Company shall be empowered to advise the depository participant of the shareholders holding shares in the dematerialized form, on the record date, about the information of shareholding arising out of capital reduction pursuant to this scheme, for substitution thereof or in lieu of the certificate of the equity shares held by them before such capital reduction. In respect of shares held in dematerialised form, the reduction of share capital shall be effected by the depositories, namely National Securities Depository Limited and Central Depository Services (India) Limited, by way of corporate action in accordance with the applicable rules and procedures, and no physical action shall be required from such shareholders.

- k. Those equity shareholders of the Company who continue to hold their shares in physical form as on Record date shall be issued and delivered fresh share certificate consequent upon the reorganization of capital irrespective of whether such equity shareholders surrender their old share certificate or not. Their original share certificate shall be deemed to be cancelled and non -usable and non-tradable on any stock exchange or otherwise from and after the record date. The stock exchange shall also be intimated, on the Record date of the non- tradability of the original share certificate so that they can intimate their Company's members by public notice displayed on the Notice Board and through electronic means.

- I. Upon the Scheme becoming effective, the Register of Members and other statutory records of the Company shall be updated to reflect the reduced paid-up share capital.

- m. Upon the Scheme becoming effective and the reduction of share capital being given effect to:
 - (i) In respect of equity shares held in physical form, the existing share certificates representing the pre-reduction paid-up equity share capital of the Company shall, without any further act or deed, be deemed to have been cancelled and extinguished to the extent of reduction approved under this Scheme.

 - (ii) Unless otherwise directed by the Company or required under applicable law, the shareholders shall not be required to surrender their existing physical share certificates. Such certificates shall be deemed to have been cancelled and shall not be valid for any purpose after the Record Date.

 - (iii) The Company shall, if so required and upon request by the shareholders, issue new share certificates or endorse the existing certificates to reflect the reduced paid-up value/number of shares, in accordance with applicable provisions of the Companies Act, 2013, rules made thereunder, and applicable regulations of the Securities and Exchange Board of India.

 - (iv) Their original share certificate shall be deemed to be cancelled and non -usable and non-tradable on any stock exchange or otherwise from and after the record date. The stock exchange shall also be intimated, on the Record date of the non- tradability of the original share certificate so that they can intimate their Company's members by public notice displayed on the Notice Board and through electronic means.

- n. The Scheme is only for reduction of Share Capital of the Company and it does not envisage transferor vesting of any properties and /or liabilities to or in favor of the Company. The percentage of shareholding pattern of the Company shall remain unchanged.
- o. The proposed reduction of Paid-up Share Capital of the Company by way of writing off the Accumulated losses against the share capital of the Company will be for the benefit of the Company, its creditors, Shareholders and all the concerned stakeholders. Such reduction will not cause any prejudice to the creditors of the Company. It does not involve either the diminution of any liability in respect of any unpaid capital or the payment to the Shareholder of the paid-up capital. Further, the proposed reduction of capital would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honor its commitments or pay its debts in the ordinary course of the business.
- p. The Company shall not be required to use the words “AND REDUCED” as part of its corporate name and such use is dispensed with.

PART 4 — GENERAL CLAUSE, OTHER TERMS AND CONDITIONS/ CONDITIONALITY OF THE SCHEME

4.1 CONDITIONALITY OF THE SCHEME

The scheme is conditional upon and subject to:

- a. The Scheme being approved by the Shareholders of the Company through special resolution;
- b. The Scheme being approved by the creditors of the Company, if any, as prescribed under the Act and/or as may be directed by NCLT and/or any other appropriate authority as may be applicable;
- c. The Company to disclose corporate announcement (prior and post) to the BSE Limited for the implementation of the Scheme as per SEBI LODR and applicable provisions thereof;

- d. The Scheme being approved by the NCLT under Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013(to the extent applicable);
- e. Certified copy of the order of the NCLT sanctioning this Scheme and the form of minutes of reduction being filed with the ROC by the Company; and
- f. The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

4.2 COSTS, CHARGES AND EXPENSES

All past, present and future costs, charges, levies, duties and expenses in relation to or in connection with or incidental to the proposed Scheme of reduction of share capital and of carrying out and implementing/complementing thereof shall be borne and paid solely by the Company and all above costs shall be treated as costs relating to the Scheme.

4.3 IMPACT OF THE SCHEME ON EMPLOYEES

The Scheme shall not have any adverse impact on the employees of the Company. All staff, workmen and other employees in the service of the Company immediately before the capital reduction shall stay as staff, workmen and employees of the Company after the capital reduction.

Their service shall be continuous and shall not be interrupted by reason of this capital reduction. The terms and conditions of service applicable to the said staff, workmen or employees after such capital reduction shall not in any way be less favorable to them than those applicable to them immediately before the capital reduction.

4.4 IMPACT OF THE SCHEME ON CREDITORS/LENDERS/ FINANCIAL INSTITUTIONS

The proposed scheme would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or pay the debts in ordinary course of business. The above proposal, does not in any manner, alter, vary, or affect the rights of the creditors/ lenders/ financial institutions. They would in fact be generally benefitted as the Scheme would help improving the financial position of the Company.

The proposed reduction in capital in any manner whatsoever does not, alter, vary, or affect the payment of any types of dues or outstanding amounts including all or any of the statutory dues payable-or outstanding.

4.5 CONTRACTS, DEEDS, AGREEMENTS AND OTHER INSTRUMENTS

Subject to other provisions contained in the Scheme, all contracts, Deeds, Agreements and other instruments of whatever nature to which the Company is a party subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favor of the Company, as the case may be, and shall be enforced as fully and as effectually as before such reduction.

4.6 CONDUCT OF BUSINESS BY THE COMPANY

The Scheme does not involve any financial outlay / outgo and therefore, would not affect the ability or liquidity of the Company to meet its obligations/ commitments in the normal course of business. Further, this Scheme would also not in any way adversely affect the ordinary operations of the Company during the course or after the approval of reduction of capital.

4.7 LEGAL PROCEEDINGS

If any suit, writ petition, appeal, revision or other proceedings of whatever nature by or against the Company are pending, the same shall not abate, be discontinued or be in any way prejudicially affected by the capital reduction, but such proceedings may be continued, prosecuted and enforced by or against the Company in the same manner and to the same extent as it would be or might

have been continued, prosecuted and enforced by or against the Company - before such capital reduction.

4.8 APPLICATION TO THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

This involves reduction of share capital as contemplated by Article 37 of the Articles of Association of the Company. The Company shall make all applications / petitions to the National Company Law Tribunal (NCLT), Ahmedabad Bench for sanctioning of this Scheme and obtain all approvals as may be required under Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) are to be sought as a measure of legal compliance, transparency, prudence and extra caution.

4.9 MODIFICATIONS/AMENDMENTS TO THE SCHEME

The Company , by its Board or such other committee/ person or persons, as the Board may authorize, may make, or affect or assent to any modification or amendment of the Scheme which the Hon'ble National Company Law Tribunal, Ahmedabad Bench, the SEBI, the Stock Exchange and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable by the Board for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out the Scheme or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected herewith, and may be considered by the Board to be in the best-interest of the Company -and its Shareholders including the withdrawal of the Scheme, and do all such acts, deeds and things as may be necessary, desirable or expedient for giving effect to the Scheme.

4.10 DATE OF TAKING EFFECT

The Scheme set out herein in its present form or with any modification(s) hereto approved or imposed or directed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, shall be effective from the Effective Date.

4.11 SEVERABILITY

If, in the opinion of the Board, any part of the Scheme is found to be unworkable for any reason whatsoever, the same shall not affect the validity or implementation of other parts or provisions of the Scheme. If any part of this Scheme here of is invalid, ruled illegal by any appropriate authority of competent jurisdiction, or unenforceable under present or future laws, then such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse, in which case the Board shall attempt to bring a suitable modification to the Scheme. The Board shall be entitled to revoke, cancel and declare the Scheme to have no effect, if the Board is of the view that the coming into effect of the Scheme would have adverse implications on the Company.

4.12 ACCOUNTING TREATMENT

The Company shall pass appropriate entries as per the applicable accounting policies and accounting standards (specified in section 133 or any other provision of the Act) as regards accounting for the reduction of Capital and writing off the Accumulated Losses. Upon the Scheme becoming effective, Reduction of Capital with Company will be accounted for in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles in India (Indian GAAP), as the case may be.

The accounting treatment is in compliance with Section 133 of the Companies Act, 2013 and applicable Indian Accounting Standards (Ind AS), as certified by the statutory auditor.

Following are the salient features of the accounting treatment to be given immediately upon Scheme getting into effect:-

Upon reduction of Capital, the total issued and paid-up Equity Share Capital of the Company shall be reduced from Rs.4,09,45,000 (Rupees Four Crores Nine Lakhs Forty Five Thousand Only) comprising of 40,94,500 (forty Lakhs Ninety Four Thousand Five Hundred) Equity Shares of Rs.10/- each (Rupees Ten Only) each to Rs. 58,49,290 (Rupees Fifty Eight Lacs Forty Nine Thousand Two Hundred Ninety Only) divided into 5,84,929 (Five Lacs Eighty-Four Thousand Nine Hundred Twenty Nine) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The aforesaid reduction of paid-up equity share capital shall be affected by cancelling 35,09,571 equity shares of ₹ 10 each aggregating to Rs.3,50,95,710/-.

The debit balance of the Profit & Loss Account of the Company will be written off to the extent of the amount of the aforesaid reduction of share capital. Any amount left after writing off the debit balance of the Profit & Loss Account/ negative balance of Reserves and Surplus will remain “as it is”, in the books of the Company.

The adjustment / reduction, in the capital shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 and other applicable provisions of the Act and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be also the order under section 66 of the Act for the purpose of confirming the reduction and no further act, deed, or thing as required under the provisions of the Act would be required. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid—up share capital.

4.13 DESIGNATED STOCK EXCHANGE

Since the equity share of the Company listed on the BSE Limited only, therefore, the designated stock exchange for interaction with SEBI in terms of SEBI Circular shall be BSE Limited.

4.14 LISTING OF SHARES

Notwithstanding the reduction of capital of the Company in pursuance of the Scheme, the listing benefit of the Company on the Stock Exchange where the existing Equity shares of the Company are listed shall continue and the Company will comply with the applicable provision of Listing Agreement with the Stock Exchange.

4.15 MINUTE:

The Form of Minute proposed to be registered under Section 66(5) of the Act and Rule 6(2) of the Rules is as follows:

The Issued, Subscribed and Paid-up equity capital of Swadha Nature Limited shall stand reduced from Rs.4,09,45,000 (Rupees Four Crores Nine Lakhs Forty Five Thousand Only) comprising of 40,94,500 (forty Lakhs Ninety Four Thousand Five Hundred) Equity Shares of Rs.10/- each (Rupees Ten Only) each to Rs. 58,49,290 (Rupees Fifty-Eight Lacs Forty Nine Thousand Two Hundred Ninety Only) divided into 5,84,929 (Five Lacs Eighty Four Thousand Nine Hundred Twenty Nine) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

4.16 EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

In the event of any of the aforesaid sanctions and approvals not being obtained and/ or the Scheme not being sanctioned by the National Company Law Tribunal and/ or the order or orders not being passed as aforesaid, the Scheme shall become null and void, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and the Company shall bear and pay the costs, charges and expenses for or in connection with the Scheme.

4.17 CONDUCT OF BUSINESS:

Nothing contained in the Scheme shall affect the conduct of the business of the Company and for any deeds, bonds, contracts, agreements and any other instruments to which the Company is a Party and/ or any legal or other proceedings by or against the Company.

For Swadha Nature Limited

Sd/-

Dipakkumar Shah

Managing Director

DIN: 08234203

On 27th April, 2026 at Ahmedabad