
CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS AT THE 30TH ANNUAL GENERAL MEETING OF SWELECT ENERGY SYSTEMS LIMITED HELD ON FRIDAY, THE 25TH JULY 2025 THROUGH VIDEO CONFERENCING

Approval and adoption of SWELECT Energy Systems Limited Employee Stock Option Scheme 2025 (SWELECT ESOP Scheme 2025).

RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with rules framed thereunder and the Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations") including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Compensation Committee ("CC") constituted by the Board or any other Committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company, be and is hereby accorded to grant, vest and allot, from time to time and in one or more tranches, Options under the '**SWELECT Energy Systems Limited Employee Stock Option Scheme 2025' ("SWELECT ESOP Scheme 2025")**, the salient features of which are set out in the Statement annexed to this Notice, to or to the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and / or to the Directors of the Company, whether whole-time or not but excluding Independent Director(s) and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations (hereinafter referred to as "Eligible Employees") but does not include an employee who is a Promoter or a person belonging to the Promoter group or a Director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company, exercisable not more than 2% Options not exceeding 3,03,175 of the outstanding Equity Shares of the Company as on 31st March, 2025 ("Ceiling"), with each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up equity share in the Company of the Face value of Rs 10/- (Rupees Ten only) each at such price or prices neither less than the face value of the share nor more than the fair market value of the share as on the Date of Grant, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the terms of SWELECT ESOP Scheme 2025 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division and others, if any additional Equity Shares are issued by the Company to the Members, the Ceiling of 3,03,175 Options of Equity Shares shall be deemed to be increased in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the Equity Shares are either sub-divided or consolidated, then the number of Equity Shares to be transferred on exercise of Stock Options and the Exercise price of Stock Options shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present Face value of 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the SWELECT ESOP Scheme 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect SWELECT ESOP Scheme 2025 as per the terms approved in this resolution read with the Statement annexed to this Notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate SWELECT ESOP Scheme 2025, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, as may be prevailing at that time.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to SWELECT ESOP Scheme 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SWELECT ESOP Scheme 2025 and to take all such steps and do all acts as may be incidental or ancillary thereto.

For SWELECT ENERGY SYSTEMS LIMITED

J. Bhuvaneshwari

J. Bhuvaneshwari
Company Secretary
Mem No: A25193



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS AT THE 30TH ANNUAL GENERAL MEETING OF SWELECT ENERGY SYSTEMS LIMITED HELD ON FRIDAY, THE 25TH JULY 2025 THROUGH VIDEO CONFERENCING

Extension of benefits of SWELECT Energy Systems Limited Employee Stock Option Scheme 2025 to the eligible employees of the subsidiary companies, associate companies, joint ventures and group companies of the Company

RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with rules framed thereunder and the Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Compensation Committee constituted by the Board or any other Committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to grant, vest and allot, from time to time and in one or more tranches, Options under the 'SWELECT Energy Systems Limited Employee Stock Option Scheme 2025' ("SWELECT ESOP Scheme 2025"), referred to in the Special Resolution under Item No. 13 of this Notice, to or to the benefit of such person(s) who are permanent employees of subsidiary companies, associate companies, joint ventures and group companies of the Company, whether working in India or outside India, and / or to the Directors of the subsidiary companies, associate companies, joint ventures and group companies, whether whole-time or not but excluding Independent Director(s) of its subsidiary companies, associate companies, joint ventures and group companies and to such other persons as may be decided by the Board and/ or permitted under SBEB Regulations (hereinafter referred to as "Eligible Employees") but does not include an employee who is a Promoter or person belonging to the Promoter group or a Director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company, to the intent that the number of Options offered under SWELECT ESOP Scheme 2025 to the Eligible Employees of the subsidiary companies, associate companies, joint ventures and group companies shall be subsumed in the aggregate limit of 2% Options not exceeding 3,03,175 of the outstanding Equity Shares of the Company as on 31st March, 2025 ("Ceiling") of Face value of Rs 10/- (Rupees Ten only) each set out in the Special Resolution under Item No. 13 of this Notice.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division and others, if any additional Equity Shares are issued by the Company to the Members, the Ceiling of 3,03,175 Options of

Equity Shares shall be deemed to be increased in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the Equity Shares are either sub-divided or consolidated, then the number of Equity Shares to be transferred on exercise of Stock Options and the Exercise price of Stock Options shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under SWELECT ESOP Scheme 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to devise, formulate, evolve, decide upon and bring into effect SWELECT ESOP Scheme 2025 as per the terms approved in this resolution read with the Statement annexed to this Notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate SWELECT ESOP Scheme 2025, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, as may be prevailing at that time.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to SWELECT ESOP Scheme 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SWELECT ESOP Scheme 2025 and to take all such steps and do all acts as may be incidental or ancillary thereto.

For SWELECT ENERGY SYSTEMS LIMITED



J. Bhuvaneswari
Company Secretary
Mem No: A25193

