

August 12, 2017

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers,
Dalal Street,
Mumbai-400 001.

National Stock Exchange of India Limited
Listing Department
Registered Office: "Exchange Plaza",
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051.

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Outcome of the Proceedings of 22nd Annual General Meeting (AGM).

We wish to inform you that the 22nd Annual General Meeting of the Company (AGM) was held on 11th August 2017 at Savera Hotel, "Samavesh Hall", No.146, Dr. Radhakrishnan Road, Mylapore, Chennai – 600 004.

In this connection, we enclose the Proceedings of 22nd Annual General Meeting of the Company together with a copy of Notice of AGM.

Thanking you,

Yours faithfully,
For SWELECT ENERGY SYSTEMS LIMITED


R. Sathishkumar
Company Secretary



Encl.: as above

Proceedings of 22nd Annual General Meeting

The 22nd Annual General Meeting (AGM) of the Members of SWELECT Energy Systems Limited was held on Friday, 11th August 2017 at 3.30 P.M. at Savera Hotel, "Samavesh Hall", No.146, Dr. Radhakrishnan Road, Mylapore, Chennai – 600 004. Mr. V. M. Sivasubramaniam, Chairman of the Company occupied the Chair and informed that the requisite quorum being present, the meeting was being called to order. Then he introduced the Directors, Chief Financial Officer and Company Secretary of the Company on the dais and also informed that Mr. A. Balan, Joint Managing Director did not attend the meeting on medical grounds. He also highlighted the qualifications and experiences of the two new directors Mr. S. Annadurai and Mrs. V. C .Mirunalini. He further informed that the authorized representatives of the Statutory Auditors, M/s. S.R.Batliboi & Associates LLP, Chartered Accountants and Secretarial Auditor Mr. R. Kannan, Internal Auditors S.K Ram & Associates were present at the meeting.

With the consent of shareholders of the Company present, the Notice, Auditors Report and Secretarial Auditor's Report were taken as read as all the above had been made available already to the shareholders. Chairman clarified that both the Statutory Auditors Report and Secretarial Auditor Report were clean and free from any qualifications/observations or other remarks.

The Chairman informed that, the Company had provided electronic voting facility on the Central Depository Services (India) Limited (CDSL) for transacting the businesses as contained in the Notice to all the Members of the Company as on the cut-off date of 4th August 2017, that the Remote e-voting period commenced on 8th August 2017 (9.00 a.m. IST) and ended on 10th August 2017 (5.00 p.m. IST). He further informed that the shareholders as on the cut-off date, i.e., 4th August, 2017, who did not cast their vote through Remote e-voting may cast their vote at this meeting and members who have voted through Remote e-voting cannot vote again through ballot paper at this meeting.

He further stated that the Board of Directors had appointed M/s. P. Eswaramoorthy and Company, Company Secretaries as the Scrutinizer for conducting in a fair and transparent manner the voting process, for the Remote e-voting as well as for the physical ballot process at this Annual General Meeting.

Thereafter the Chairman invited the Managing Director to give the highlights of the Business and financial performance of the Company. This was followed by a short presentation by Mr. V.C.Raghunath, Director and Mrs. V. C. Mirunalini, Director outlining the specific achievements of the Company in certain exemplary areas viz, i). installing a floating solar plant on the back waters of kayankulam in Kerala being the first such projects in the country and ii) bringing about improvements in the panel manufacturing unit at Bangalore to bring out top class solar panels.

This was followed by the Managing Director providing clarifications to the queries raised by the members.



Thereafter, the following businesses as set out in the notice of 22nd Annual General Meeting were taken up for consideration.

Ordinary Business:

Ordinary Resolutions.

1. Adoption of the audited financial statements of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon.
2. Declaration of dividend.
3. Appointment of Mr. V. C. Raghunath as a Director of the Company.
4. Appointment of Statutory Auditors, M/s. Deloitte Haskins & Sells LLP.

Special Business:

Ordinary Resolutions:

5. Re-classification of certain promoter group persons from 'Promoter & Promoter group category' to 'Public category'.
6. Appointment of Mr. S. Annadurai as an Independent Director of the Company.
7. Appointment of Mrs. V. C. Mirunalini as a Whole Time Director of the Company.
8. Ratification of remuneration of Cost Auditor

Such of those shareholders who did not avail of the e-voting option physically cast their vote.

This was followed by the Chairman's announcement that the consolidated results of Remote e-voting and Poll would be declared along with the scrutinizer's report within 48 hours from the conclusion of this meeting and will be placed on the website (www.swelectes.com) and notice board of the Company and on the website of CDSL and will be communicated to the stock exchange(s).

As there was no other business to transact, the Chairman invited Mrs. Jayashree Nachiappan, Director of the Company to give a vote of thanks.

Mrs Jayashree Nachiappan thanked the members present and thereafter Chairman declared the meeting as closed.

The meeting concluded at 5.30 P.M.



V.M.Sivasubramaniam
Chairman

