

SWELECT ENERGY SYSTEMS LIMITED

CIN: L93090TN1994PLC028578

Registered Office: "SWELECT House", No.5, Sir P.S. Sivasamy Salai,
Mylapore, Chennai – 600 004

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NOTICE OF THE THIRTY FIRST ANNUAL GENERAL MEETING

Notice is hereby given that the **THIRTY FIRST Annual General Meeting** (AGM) of the members of **SWELECT ENERGY SYSTEMS LIMITED** will be held on Friday, the 31st July, 2026, at 3:30 P.M. IST through Video Conferencing (VC) facility or Other Audio-Visual Means (OAVM) to transact the following business(s):

ORDINARY BUSINESS:

1. Adoption of the audited financial statements of the Company for the financial year ended 31st March, 2026, the reports of the Board of Directors and Auditors thereon

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

RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2026, together with the reports of the Board of Directors and Auditors, be and are hereby considered and adopted.

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2026, together with the report of the Auditors, be and are hereby considered and adopted.

2. Declaration of Final Dividend for the financial year ended 31st March, 2026

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

RESOLVED THAT a final dividend of Rs.3.50/- (Rupees Three and Fifty Paise only) per equity share on the paid-up equity share capital of the Company, as recommended by the Board of Directors, be and is hereby declared and the same be paid to the shareholders, who holds shares as on 24th July, 2026.

3. Appointment of Mr. K V Nachiappan (DIN: 00017182) as a Director, liable to retire by rotation

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

RESOLVED THAT Mr. K V Nachiappan (DIN: 00017182), whose period of office is liable to determination by retirement of Directors by rotation and who has offered himself for re-appointment be and is hereby re-appointed as a Director of the Company.

4. Appointment of Mrs. Jayashree Nachiappan (DIN: 03173327) as a Director, liable to retire by rotation

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

RESOLVED THAT Mrs. Jayashree Nachiappan (DIN: 03173327), whose period of office is liable to determination by retirement of Directors by rotation and who has offered herself for re-appointment be and is hereby re-appointed as a Director of the Company.

SPECIAL BUSINESS:

5. Approval of remuneration of Mr. K V Nachiappan (DIN: 00017182), Whole Time Director of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V of the Companies Act, 2013 and the applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the members be and is hereby accorded for payment of remuneration to Mr. K V Nachiappan (DIN: 00017182), Whole Time Director of the Company for a period from 1st August, 2026 to 19th April, 2028 on the following terms and conditions:

1. Remuneration by way of Salary, Dearness Allowances, House Rent Allowance, Personal Accident Insurance and LIC Group Insurance Scheme, Club Fees (subject to a maximum of two clubs), Gas, Electricity and Water not to exceed Rs.2,87,500/- per month or Rs.34,50,000/- per annum.
2. In addition to (1) above, he will also be eligible for the following perquisites:-
 - a) Leave Travel Concession: For self and Family once in a year as per the rules of the Company.
 - b) Car: Car will be provided by the Company. The expenses connected with the operation will be reimbursed as per the rules of the Company from time to time.
 - c) Telephone: Provision of a telephone/mobile at residence. Personal long-distance calls shall be billed by the company.
 - d) Soft furnishing allowance/Entertainment Allowance/Daily Allowance/Recreation Allowance/Domestic Service Allowance, subject to a ceiling of Rs.3,00,000/- per annum.
 - e) Reimbursement of actual medical expenses for self and family.
 - f) Security guard charges up to Rs.3,50,000/- per annum exclusive of tax.
3. Commission: In addition to the above, commission @ 0.25% of the Net Profits of the Company, not exceeding Rs.10,00,000/- per annum, will be paid.
4. The period of his office shall be liable to retire by rotation, pursuant to the provisions of the Articles of Association of the Company.

Note:

- i. The above allowances / benefits / reimbursements would be subject to the applicable Income - Tax Rules, 2026.
- ii. The word "family" shall mean the persons specified in the Schedule V of the Companies Act, 2013.
- iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules, 2026.
- iv. Net Profits shall be calculated as per section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above and notwithstanding the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Mr. K V Nachiappan, Whole-time Director, if the Company has no profits or its profits are inadequate, the Company shall pay above mentioned remuneration by way of fixed pay, perquisites and allowances as minimum remuneration.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and remuneration within the limit as approved by the members.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) along with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, consent of the Members be and is hereby accorded for the annual aggregate remuneration payable to all Executive Directors who are promoters or members of promoter group including Mr. K V Nachiappan, Whole Time Director exceeding 5% of the net profits of the Company or the overall managerial remuneration exceeding 11% of the net profits of the Company, as calculated under section 198 of the Companies Act, 2013, in any year during the tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

6. Revision of remuneration of Mr. V C Raghunath (DIN: 00703922), Whole Time Director of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V of the Companies Act, 2013 and the applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the members be and is hereby accorded for payment of remuneration to Mr. V C Raghunath (DIN: 00703922), Whole Time Director of the Company for a period from 01st April, 2026 to 27th July, 2027 on the following terms and conditions:

1. Remuneration by way of Salary, Dearness Allowances, House Rent Allowance, Personal Accident Insurance and LIC Group Insurance Scheme, Club Fees (subject to a maximum of two clubs), Gas, Electricity and Water not to exceed Rs.2,75,673/- per month or Rs.33,08,080/- per annum.
2. In addition to (1) above, Mr. V C Raghunath will also be eligible for the following perquisites:-
 - a) Contribution to Provident Fund
 - b) Gratuity payable not exceeding half a month's salary for each completed year of service.
 - c) Car expenses: Car will be provided by the Company. The expenses connected with the operation will be reimbursed as per the rules of the Company from time to time
 - d) Telephone: Provision of a telephone/mobile at residence. Personal long-distance calls shall be billed by the Company.
 - e) Reimbursement of medical expenses of Rs.1,00,000/- per annum for self and family.
 - f) Leave travel concession and Leave encashment as per the rules of the Company.
 - g) Incentive based on the performance of the company.
3. In addition to the above, Commission @ 0.1% per annum of the Net Profits of the Company will be paid.
4. The period of his office shall be liable to retire by rotation, pursuant to the provisions of the Articles of Association of the Company.

Note:

- i. The above allowances / benefits / reimbursements would be subject to the applicable Income Tax Rules, 2026.
- ii. The word “family” shall mean the persons specified in the Schedule V of the Companies Act, 2013..
- iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules, 2026.
- iv. Net Profits shall be calculated as per section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above and notwithstanding the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Mr. V C Raghunath, Whole-time Director, if the Company has no profits or its profits are inadequate, the Company shall pay above mentioned remuneration by way of fixed pay, perquisites and allowances as minimum remuneration.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and remuneration within the limit as approved by the members.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) along with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, consent of the Members be and is hereby accorded for the annual aggregate remuneration payable to all Executive Directors who are promoters or members of promoter group including Mr. V C Raghunath, Whole Time Director exceeding 5% of the net profits of the Company or the overall managerial remuneration exceeding 11% of the net profits of the Company, as calculated under section 198 of the Companies Act, 2013, in any year during the tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

7. Revision of remuneration of Ms. V C Mirunalini (DIN: 07860175), Whole Time Director of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V of the Companies Act, 2013 and the applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the members be and is hereby accorded for payment of remuneration to Ms. V C Mirunalini (DIN: 07860175), Whole Time Director of the Company for a period from 01st April, 2026 to 27th June, 2027 on the following terms and conditions:

1. Remuneration by way of Salary, Dearness Allowances, House Rent Allowance, Personal Accident Insurance and LIC Group Insurance Scheme, Club Fees (subject to a maximum of two clubs) and Gas, Electricity and Water not to exceed Rs.2,72,298/- per month or Rs.32,67,580/- per annum.
2. In addition to (1) above, Ms. V C Mirunalini will also be eligible for the following: -
 - a) Contribution to Provident Fund
 - b) Gratuity payable not exceeding half a month's salary for each completed year of service.

- c) Car expenses: Car expenses connected with the operations of the Company will be reimbursed as per the rules of the Company from time to time.
 - d) Telephone: Provision of a telephone/mobile at residence. Personal long-distance calls shall be billed by the Company.
 - e) Reimbursement of medical expenses of Rs.1,00,000/- per annum for self and family.
 - f) Leave travel concession and Leave encashment as per the rules of the Company.
 - g) Incentive based on the performance of the company
3. In addition to the above, Commission @ 0.1% per annum of the Net Profits of the Company will be paid.
4. The period of her office shall be liable to retire by rotation, pursuant to the provisions of the Articles of Association of the Company.

Note:

- i. The above allowances / benefits / reimbursements would be subject to the applicable Income Tax Rules, 2026.
- ii. The word “family” shall mean the persons specified in the Schedule V of the Companies Act, 2013.
- iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules, 2026.
- iv. Net Profits shall be calculated as per section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above, and notwithstanding the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Ms. V C Mirunalini, Whole-time Director, if the Company has no profits or its profits are inadequate, the Company shall pay above mentioned remuneration by way of fixed pay, perquisites and allowances as minimum remuneration.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and remuneration within the limit as approved by the members.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) along with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, consent of the Members be and is hereby accorded for the annual aggregate remuneration payable to all Executive Directors who are promoters or members of promoter group including Ms. V C Mirunalini, Whole Time Director exceeding 5% of the net profits of the Company or the overall managerial remuneration exceeding 11% of the net profits of the Company, as calculated under section 198 of the Companies Act, 2013, in any year during the tenure of her appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

8. Approval of remuneration payable to Ms. Aarthi Balan, being a relative of director, who occupies office or place of profit

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

RESOLVED THAT pursuant to the provisions of section 188 (1)(f) of the Companies Act, 2013, read with read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any

statutory modification(s) or re-enactment thereof, for the time being in force), based on the recommendation of Nomination and Remuneration Committee, Audit Committee and the approval of the Board of Directors of the Company, approval of the members be and is hereby accorded for Ms. Aarthi Balan, Vice President – MARCOM, IT and Channels of the Company, being a related party, to continue to hold an office or place of profit in the company and payment of remuneration, with effect from 01st April, 2026 on the following terms and conditions:

1. Remuneration by way of Salary, Dearness Allowances, House Rent Allowance, Personal Accident Insurance and LIC Group Insurance Scheme, Club Fees (subject to a maximum of two clubs) and Gas, Electricity and Water not to exceed Rs.2,73,965/- per month or Rs. 32,87,580/- per annum
2. In addition to (1) above, Ms. Aarthi Balan will also be eligible for the following: -
 - a) Contribution to Provident Fund
 - b) Gratuity payable not exceeding half a month's salary for each completed year of service.
 - c) Car expenses: Car expenses connected with the operations of the Company will be reimbursed as per the rules of the Company from time to time.
 - d) Telephone: Provision of a telephone/mobile at residence. Personal long-distance calls shall be billed by the Company.
 - e) Reimbursement of medical expenses of Rs.1,00,000/- per annum for self and family.
 - f) Leave travel concession and Leave encashment as per the rules of the Company.
 - g) Incentive based on the performance of the company
3. In addition to the above, Commission @ 0.1% per annum of the Net Profits of the Company will be paid.

Note :

- i. The above allowances / benefits / reimbursements would be subject to the applicable Income Tax Rules, 2026.
- ii. The word "family" shall mean the persons specified in the Schedule V of the Companies Act, 2013.
- iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules, 2026.
- iv. Net Profits shall be calculated as per section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

9. Approval of remuneration payable to Ms. Preetha Balan, being a relative of director, who occupies office or place of profit

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

RESOLVED THAT pursuant to the provisions of section 188 (1)(f) of the Companies Act, 2013, read with read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), based on the recommendation of Nomination and Remuneration Committee, Audit Committee and the approval of the Board of Directors of the Company, approval of the members be and is hereby accorded for payment of remuneration to Ms. Preetha Balan, Vice President – Process Automation, Admin and HR of the Company, being a related party, to continue to hold an office or place of profit in the company and payment of remuneration, with effect from 01st April, 2026 on the following terms and conditions:

1. Remuneration by way of Salary, Dearness Allowances, House Rent Allowance, Personal Accident Insurance and LIC Group Insurance Scheme, Club Fees (subject to a maximum of two clubs) and Gas, Electricity and Water not to exceed Rs.2,63,225/- per month or Rs.31,58,700/- per annum.
2. In addition to (1) above, Ms. Preetha Balan will also be eligible for the following: -
 - a) Contribution to Provident Fund
 - b) Gratuity payable not exceeding half a month's salary for each completed year of service.
 - c) Car expenses: Car expenses connected with the operations of the Company will be reimbursed as per the rules of the Company from time to time.
 - d) Telephone: Provision of a telephone/mobile at residence. Personal long-distance calls shall be billed by the Company.
 - e) Reimbursement of medical expenses of Rs.1,00,000/- per annum for self and family.
 - f) Leave travel concession and Leave encashment as per the rules of the Company.
 - g) Incentive based on the performance of the company
3. In addition to the above, Commission @ 0.1% per annum of the Net Profits of the Company will be paid.

Note :

- i. The above allowances / benefits / reimbursements would be subject to the applicable Income Tax Rules, 2026.
- ii. The word "family" shall mean the persons specified in the Schedule V of the Companies Act, 2013.
- iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules, 2026.
- iv. Net Profits shall be calculated as per section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

10. Ratification of remuneration of Cost Auditors

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

RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) and amendment(s) thereto or re-enactments thereof for the time being in force) and in accordance with the recommendation of the Audit Committee and approval of the Board of Directors of the Company, the remuneration payable to M/s. Ravichandran Bhagyalakshmi & Associates (Firm Registration No. 001253), Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027, amounting to Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only) plus applicable tax and out of pocket expenses in connection with the Audit, be and is hereby ratified.

RESOLVED FURTHER THAT approval of the members is hereby accorded to the Board of Directors of the Company (referred to as the Board which expression shall include any Committee thereof or person(s) authorized by the Board) to do all such acts, deeds, matters and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

11. Approval for increasing the borrowing powers of the Company

To consider and if thought fit to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013, ('Act') and all other applicable provisions, if any, of the Act, as amended from time to time, and the Articles of Association of the Company and in supersession of all the earlier resolutions, approval of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility or through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company's business from any one or more banks, financial institutions and other persons, firms, bodies corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time exceed an amount of **Rs.2000 crore (Rupees Two Thousand Crore only)** and that the Board be and is hereby empowered and authorised to decide on the terms and conditions in relation to such borrowings from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/ agreements as may be required and do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper and to settle any question, difficulty or doubt that may arise in respect of the borrowing(s) aforesaid.

12. Authorisation to create charge on properties of the Company, both present and future

To consider and if thought fit to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 ('Act') and other applicable provisions, if any, of the Act, as amended from time to time, and the Articles of Association of the Company and in supersession of all the earlier resolutions, approval of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution)) to create charge, pledge, mortgage and hypothecate in addition to existing charge, pledge, mortgage and hypothecations already created by the Company, in such form, manner, ranking and at such time and on such terms and conditions as the Board may deem fit in the interest of the Company, on all or any of the immovable and/ or movable properties of the Company, both present and future, and / or any other assets or properties, either tangible or intangible, of the Company and / or the whole or any part of the undertaking(s) in favour of the Lender(s) for securing the borrowing availed or to be availed by the Company by way of loan, subject to the limits of **Rs.2000 crore (Rupees Two Thousand Crore only)** as approved by the members under Section 180(1) (c) of the Act together with the interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of the Loan Agreement(s) / Heads of Agreement(s) or any other document, entered into/to be entered into between the Company and the Lender(s) in respect of the said loan(s)/borrowing(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/ agreements as may be required and do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper and to settle any question, difficulty or doubt that may arise in respect of creating mortgages / charges as aforesaid.

13. Approval for increasing the limit with respect to giving loan or guarantee or providing security under Section 185 of the Companies Act, 2013

To consider and if thought fit to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in supersession of all the earlier resolutions, consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt ("the Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), up to a sum not exceeding **Rs.2000 crore (Rupees Two Thousand Crore only)** at any point of time, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT the powers be delegated to the Board of the Company and the Board is hereby severally authorised to negotiate, finalise, agree the terms and conditions of the aforesaid loan / guarantee / security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds / documents / undertakings / agreements / papers / writings for giving effect to this resolution.

14. Approval for increasing the limit with respect to providing loan, guarantee and security and investment under section 186 of the Companies Act, 2013

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate in excess of limits prescribed from time to time to the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding **Rs.2000 crore (Rupees Two Thousand Crore only)** outstanding at any time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

**By Order of the Board
For SWELECT ENERGY SYSTEMS LIMITED**

Sd/-

**Place: Chennai
Date: 21st May 2026**

**J Bhuvanewari
Company Secretary
Membership No. A25193**

NOTES:

1. Meeting through VC/OAVM:

- a. Ministry of Corporate Affairs (“MCA”) vide its Circular No. 03/2025 dated September 22, 2025 (in continuation with the Circulars issued earlier in this regard) (“MCA Circulars”) has allowed the companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of Members till further orders. In compliance with the applicable provisions of the Companies Act, 2013 (“Act”), MCA Circulars, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the relevant circulars issued by the Securities and Exchange Board of India (SEBI), the 31st AGM of the Company will be held through VC/OAVM. The deemed venue for the 31st AGM will be “SWELECT HOUSE”, No.5, Sir P. S. Sivasamy Salai, Mylapore, Chennai - 600 004. Hence, Members can attend and participate in the AGM through VC/OAVM only.
- b. Pursuant to the provisions of the Act, a member is entitled to attend and vote at the AGM and also 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 through VC / OAVM, pursuant to the provisions of the Act, Listing Regulations and circulars issued by the MCA / SEBI, physical attendance of Members has been dispensed with. Accordingly, the requirement for appointment of proxies by the Members will not be applicable for the AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- c. The Company has enabled the Members to participate at the 31st AGM through VC/OAVM facility provided by Central Depository Services (India) Limited (CDSL). The instructions for participation by Members are given in the “**Instructions to Shareholders for E-Voting**” which is annexed in this notice. Participation at the AGM through VC/OAVM shall be allowed on a first-come-first-served basis.
- d. As per the provisions under the MCA Circulars, Members attending the 31st AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- e. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the instruction for Electronic Voting. Such remote e-voting facility is in addition to voting that will take place at the 31st AGM being held through VC/OAVM.
- f. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be eligible to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- g. Corporate Members are required to access the link www.evotingindia.com and upload a certified copy of the Board resolution authorizing their representative to attend the AGM through VC/OAVM and vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC/OAVM.
- h. The Register of Members and Share Transfer Books of the Company will remain closed from 25th July 2026 to 31st July 2026 both days inclusive, for determining the name of Members eligible for payment of dividend on equity shares and attending AGM. The record date for AGM and Dividend is Friday, 24th July, 2026.
- i. In line with the MCA Circulars mentioned above and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the notice of the 31st AGM along with the Annual Report 2025-2026 are being sent only by electronic mode to those Members whose e-mail addresses are

registered either with the Company or with any Depositories. Members may please be noted that this Notice and Annual Report 2025-2026 will also be made available on the Company's website at www.swelectes.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com. Hard copy of the full Annual Report will be sent to shareholders upon request. Additionally, as per Regulation 36(1)(b) of the SEBI Listing Regulations, for those shareholders who have not registered their email ID, a letter containing the web-link, including the exact path, i.e., https://www.swelectes.com/pdf/financial-information/annual-report/2025-2026/SESL%20AR%2025-26_Website.pdf where the complete details of Annual Report is available will be sent to their address registered with the RTA/Company/ Depositories.

- j. The Company will also be publishing an advertisement in newspapers containing the details about the AGM i.e., date and time of AGM, details for e-voting, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, manner of providing mandate for dividends and other matters as may be required.

2. **a) Mandatory furnishing of PAN, KYC and Nomination by holders of physical securities:**

Holders of physical securities shall furnish the PAN, KYC, Bank account and Nomination details with the RTA as per the Forms ISR-1, ISR-3 / SH-13 provided in the Company's website link <https://swelectes.com/investors/investor-information/isr-forms.php>

Company's Registrar and Transfer Agent (RTA):

M/s. Cameo Corporate Services Limited

"Subramanian Building", No.1, Club House Road,

Chennai – 600 002. Telephone: +91 44 28460390

Online Investor Portal: <https://wisdom.cameoindia.com>,

Website: www.cameoindia.com

b) Compulsory linking of PAN and Aadhaar by all Investors:

The investors are requested to link their PAN with Aadhaar number, as notified by Central Board of Direct Taxes and SEBI.

3. Members who holds shares in dematerialized form and willing to change/correct the bank account details should furnish the MICR, IFSC Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
4. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, a certificate from the Secretarial Auditor of the Company certifying that the SWELECT Employees Stock Option Scheme, 2025 has been implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the relevant documents referred to in this Notice will be available, electronically, for inspection by the members during the AGM.
5. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special businesses to be transacted at the 31st AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically without any fee by the members from the date of circulation of this notice and up to the date of AGM, i.e. 31st July, 2026. Members seeking inspection of such documents can send an email to Company Email ID: cg.ird@swelectes.com.

6. The Board of Directors of the Company ('the Board') at the Meeting held on 21st May, 2026 have recommended Final Dividend of Rs.3.50/- (Rupees Three and fifty paise only) per Equity Share for the financial year ended 31st March, 2026, subject to declaration of the same by the Members at the ensuing 31st Annual General Meeting of the Company and such Dividend, if declared, will be paid on 13th August, 2026 to those Members whose names appear on the Company's Register of Members and as per the data provided by the depositories NSDL and CDSL as on 24th July 2026.
7. Pursuant to the Income-Tax Act, 2025, dividend income, is taxable in the hands of the shareholders, and the Company will be deducting tax at source (TDS), as applicable, from the dividend amount payable to the shareholders

Resident Shareholders

TDS will be deducted @ 10% on the amount of dividend payable where a valid Permanent Account Number (PAN) has been furnished by the resident shareholders to their respective Depository Participants (in case shares are held in dematerialised form) or to the RTA of the Company (in case shares are held in certificate form).

TDS will be deducted @ 20% i.e. at twice the applicable rate on the amount of dividend payable where the resident shareholders:

- have not furnished valid PAN; or
- have not linked PAN with their Aadhaar, where applicable.

Shareholders who are yet to furnish their PAN to their respective Depository Participants / RTA are therefore requested to do so immediately.

No TDS, however, will be deducted from dividend payable to: **Individual Shareholders**, if:-

- the Total dividend amount to be received by them during the Tax Year (TY) 2026-27 does not exceed Rs. 10,000;

or

- The Shareholder provides Form 121, provided that all the required eligibility conditions are met.

Non-Resident Shareholders

TDS will be deducted @ 20% (plus applicable surcharge and cess) or the Tax Treaty Rate, whichever is lower, on the amount of dividend payable to Foreign Institutional Investors, Foreign Institutional Investors and other non-resident shareholders.

For availing the benefit of Tax Treaty Rate, the shareholders will be required to submit necessary documents to the Company/RTA complete in all respects.

General instructions / information

Submission of Tax Exemption Forms / documents for availing the benefit of Tax Treaty Rate, as applicable, by 25th July, 2026.

- (i) The Tax Exemption Forms from resident shareholders and Forms & Documents from non-resident shareholders for availing the benefit of Tax Treaty Rate, as stated above, may be sent on or before 25th July 2026 to:
 - (a) The Company through e-mail at cg.ird@swelectes.com /by post / courier at SWELECT HOUSE, No.5, Sir P.S. Sivasamy Salai, Mylapore, Chennai – 600 004. or

- (b) The RTA through online Investor portal: <https://wisdom.cameoindia.com/> by post/courier at Subramanian Building, No. 1, Club House Road, Anna Salai, Chennai – 600002.
- (ii) The consideration of the aforesaid documents, including application of beneficial Tax Rate, where applicable, will depend on the adequacy and completeness of such documents submitted by the shareholders and review of the same to the satisfaction of the Company. Documents received after 25th July, 2026 and / or incomplete documents will not be considered.
- (iii) In the event the benefit of lower tax on dividend cannot be provided by the Company due to non-receipt / late receipt of the Tax Exemption Forms or the Forms & Documents, shareholders will still have an option to claim appropriate refund, if eligible, at the time of filing their income tax returns. No claim shall lie against the Company for taxes once deducted.
- (iv) In the event the dividend income as on the Record Date, i.e. 24th July 2026 is assessable to tax in the hands of a person other than the registered shareholder (viz., the shares are held by a clearing member, broker etc. on behalf of the actual beneficial owner), such registered shareholder (i.e. the said clearing member, broker etc.) is required to furnish to the Company on or before 25th July, 2026, a declaration containing the name, address, residential status and PAN of the actual beneficial owner to whom TDS credit is to be given, and reasons for giving credit to such person. No request in this regard will be considered by the Company after 25th July, 2026.
8. The Members holding shares in Physical or Electronic mode may also upload the scan copy of Form 121 by accessing the web link of our Registrar & Transfer Agent <https://investors.cameoindia.com> to get exemption from the deduction of tax.
9. Pursuant to Sections 124 and 125 of the Companies Act, 2013, all dividends which remain unclaimed and unpaid for a period of seven years from the date they became due for payment were required to be transferred to the Investor Education and Protection Fund established by the Central Government.

In terms of the IEPF Rules, during the financial year the Company has transferred the following unclaimed dividend amount to the Investor Education and Protection Fund (IEPF)

Date of transfer to IEPF	Dividend for the Financial Year	Nature of Dividend	Amount transferred (Rs.)
18 th September 2025	2017-2018	Final	75,080/-

Pursuant to Rule 5 of (Accounting, Audit, Transfer and Refund) Rules 2016, the Company has also uploaded the information in respect of unclaimed dividends as on the date of the financial year ended 31.03.2025, on the website of IEPF viz. www.iepf.gov.in and under the “Investors” section on the website of the Company <https://swelectes.com/investors/dividend.php>

As per the provisions of Section 124 of the Companies Act, 2013, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more are also required to be transferred to the Investor Education and Protection Fund (IEPF) Authority.

The Company has sent out individual communication to the shareholders whose dividend remains unclaimed for seven consecutive years since the dividend declared for the financial year 2017-2018 and published an advertisement in the newspapers, inviting such shareholders to claim their dividend. Since there was no communication received from the Shareholders, the Company had transferred 185 Equity Shares to the Investor Education and Protection Fund Authority vide Corporate Action on 13th October, 2025.

The Shareholders may approach the Nodal Officer of the Company to claim the unclaimed Dividend amount and Shares which were transferred to IEPF Authority as stated above. The Contact details of the Nodal officer are furnished in the website of the Company under the Investors page.

The Members who have not claimed their Final dividend so far for the financial year 2018-2019 or any subsequent financial years are requested to lodge their claims with the Company / RTA. The due date for transfer of the unclaimed Final dividend for the financial year 2018-19 is 13th September 2026.

The summary of shares transferred to Investor Education and Protection Fund Authority vide Corporate Action is furnished below:

Dividend declared for the Financial Year	No. of shares transferred	Date of Corporate Action
2008-2009	5,170	04.12.2017
2009-2010	5,820	15.06.2018
2010-2011	450	08.10.2018
Allotment of Bonus shares (1:2) on account of shares already transferred to IEPF	5,720	29.08.2019
2011-2012	NIL	NA
2012-2013	3,125	07.10.2020
2013-2014	1,861	12.10.2021
2014-2015	702	04.10.2022
2015-2016 (Interim Dividend)	1,100	17.05.2023
2015-2016	1,169	28.09.2023
2016-2017	648	10.10.2024
2017-2018	185	13.10.2025
Total	25,950	

The summary of the unclaimed dividend for the past years and the dates on which the outstanding amount shall be transferred to Investor Education and Protection Fund are given in the table below.

Year	Type of Dividend	Dividend per Share Rs.	Date of declaration	Due date for transfer to IEPF	Unclaimed Amount (in ₹) (as on 31.03.2026)
2018-2019	Final	2.50	09.08.2019	13.09.2026	48,517.50
2019-2020	Unclaimed amount on sale of fraction shares (Distributed Rs.57.17 per share out of consideration arising on sale of 3960 fraction shares) arising out of allotment of Bonus shares made on 26.8.2019			19.11.2026	1,200.57
2019-2020	Interim	1.25	15.02.2020	23.03.2027	37,106.25
2019-2020	Final	0.75	10.09.2020	16.10.2027	22,571.75
2020-2021	Final	3.00	26.07.2021	31.08.2028	69,226.00
2021-2022	Final	3.00	28.07.2022	02.09.2029	78,368.00
2022-2023	Final	1.20	26.07.2023	31.08.2030	32,232.02
2023-2024	Final (Rs.3.00) & Special Dividend (Rs.1.00)	4.00	29.07.2024	03.09.2031	2,05,995.00
2024-2025	Final	3.00	25.07.2025	30.08.2032	1,47,362.00

10. In case of any queries regarding the Annual Report, the Members may write to company email ID cg.ird@swelectes.com or submit their queries through online investor portal of RTA at <https://wisdom.cameoindia.com>

Annexure to Notice

Explanatory statement pursuant to section 102 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following statement sets out the material facts relating to special businesses mentioned in the accompanying Notice and shall be taken as forming part of this notice.

Item No. 5

Approval of remuneration of Mr. K V Nachiappan (DIN: 00017182), Whole Time Director of the Company

The Board at its meeting held on 30th May, 2025, had recommended the revision of remuneration to Mr. K V Nachiappan, Whole Time Director of the Company from 1st April, 2025 to 31st July, 2026 and the same was approved by the shareholders at the 30th Annual General Meeting held on 25th July, 2025.

Mr. K. V. Nachiappan, Whole Time Director was handling execution of Solar Power Projects of the Company, Operation and Maintenance (O&M) Services and Development of Battery Energy Storage Systems (BESS). He executed Solar Power Projects for various range of Kilo watt to Megawatt and is now focused on developing cutting edge BESS products for the various segments and assisting in recreating the distribution channels for the rooftop and BESS business.

In view of the above, based on the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 21st May, 2026, have approved the payment of remuneration to Mr. K V Nachiappan for a period from 01st August, 2026 till 19th April, 2028, as set out in the resolution, subject to the approval of the shareholders.

Mr. K.V. Nachiappan is the husband of Mrs. Jayashree Nachiappan, Non-Executive and Non-Independent Director of the Company.

Relatives of Mr. K V Nachiappan who are members of the Company shall also be deemed to be interested. None of the directors/key managerial personnel of the company and their relatives except Mrs. Jayashree Nachiappan and Mr. K V Nachiappan to whom the resolution relates, are concerned or interested, financially or otherwise in the resolution set out at item no. 5 of this notice.

Considering the above, the Board recommends the Special Resolution as set out in Item No. 5 of this Notice for approval of the Members.

Item No. 6

Revision of remuneration of Mr. V C Raghunath (DIN: 00703922), Whole Time Director of the Company

The Board at its meeting held on 30th May, 2025, had recommended the revision of remuneration to Mr. V C Raghunath, Whole Time Director of the Company from 1st April, 2025 to 27th July, 2027 and the same was approved by the shareholders at the 30th Annual General Meeting held on 25th July, 2025.

Mr. V C Raghunath, Whole Time Director is handling EPC business comprising of Sales and Business Development, Engineering, Sales Operations, Project Planning, Execution and Land acquisition.

In view of the above, based on the recommendation of Nomination and Remuneration Committee the Board at its meeting held on 21st May, 2026, have recommended the increase in remuneration to Mr. V C Raghunath for a period from 1st April 2026 to 27th July 2027, as set out in the resolution subject to approval of the shareholders.

Mr. V C Raghunath is the son of Mr. R. Chellappan, Whole-time Director and Vice Chairman and Brother of Ms. V C Mirunalini, Whole-time Director of the Company

Relatives of Mr. V C Raghunath who are members of the Company shall also be deemed to be interested. None of the directors/key managerial personnel of the company and their relatives except Mr. R Chellappan, Ms. V C Mirunalini

and Mr. V C Raghunath, to whom the resolution relates, are concerned or interested, financially or otherwise in the resolution set out at item no. 6 of this notice.

Considering the above, the Board recommends the Special Resolution as set out in Item No. 6 of this Notice for approval of the Members.

Item No. 7

Revision of remuneration of Ms. V C Mirunalini (DIN: 07860175), Whole Time Director of the Company

The Board at its meeting held on 30th May, 2025, had recommended the remuneration to Ms. V C Mirunalini, Whole Time Director of the Company from 1st April, 2025 to 27th June, 2027 and the same was approved by the shareholders at the 30th Annual General Meeting held on 25th July, 2025.

Ms. V C Mirunalini, Whole Time Director is the Head of the Solar PV Module Manufacturing Facility (SWELECT HHV Solar Photovoltaics Private Limited) and has over 18 years of experience in the Solar Industry with hands on experience of products and Projects.

In view of the above, based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 21st May, 2026, have recommended the increase in remuneration to Ms. V C Mirunalini for a period from 1st April 2026 to 27th June 2027, as set out in the resolution, subject to the approval of the shareholders.

Ms. V C Mirunalini is the daughter of Mr. R. Chellappan, Whole-time Director and Vice Chairman and sister of Mr. V C Raghunath, Whole-time Director of the Company.

Relatives of V C Mirunalini who are members of the Company shall also be deemed to be interested. None of the directors/key managerial personnel of the company and their relatives except Mr. R Chellappan, Mr. V C Raghunath and Ms. V C Mirunalini, to whom the resolution relates, are concerned or interested, financially or otherwise in the resolution set out at item no. 7 of this notice.

Considering the above, the Board recommends the Special Resolution as set out in Item No. 7 of this Notice for approval of the Members.

Item No. 8

Approval of remuneration payable to Ms. Aarthi Balan, being a relative of director, who occupies office or place of profit

Ms. Aarthi Balan, daughter of Mr. A Balan, Promoter and Whole-time Director, falls under the definition of related party and has joined our organization on July 14, 2008 and presently occupies the office of Vice President – MARCOM, IT and Channels of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 ("the Act"), govern the related party's appointment to any office or place of profit in the Company, and the Company is required to seek approval of shareholders by way of an Ordinary Resolution, when proposed remuneration exceeds the thresholds provided in Rule 15(3)(b) of Companies (Meetings of Board and its Powers) Rules, 2014.

The Board and Audit Committee after considering the recommendation of the Nomination and Remuneration Committee, has approved the payment of remuneration (including salary, perquisites, allowances and benefits) as detailed in the resolution with effect from 1st April 2026, subject to the approval of the shareholders, on such terms and conditions as may be applicable as per the policies of the Company to the grade of her appointment and she shall be entitled to periodic increments from time to time. The details required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are provided hereunder:

(a) name of the related party ;	Ms. Aarthi Balan
(b) name of the director or key managerial personnel who is related, if any;	Mr. A Balan
(c) nature of relationship;	Ms. Aarthi Balan is the Daughter of Mr. A Balan
(d) nature, material terms, monetary value and particulars of the contract or arrangement;	Ms. Aarthi Balan is covered under the Senior Management category. The material terms, monetary value are as per the proposed remuneration as set out in resolution number 8
(e) any other information relevant or important for the members to take a decision on the proposed resolution	Ms. Aarthi Balan is a B.E., M.S. graduate having about 20 years of experience in system engineering, IT procurement & maintenance and marketing operations. Ms. Aarthi Balan joined our organization on July 14, 2008 and continues to hold the office or place of profit under Section 188(1)(f) of the Act. The proposed remuneration would commensurate with her qualifications and responsibilities assigned. She shall be entitled to periodic increments as per the general industry practice and in accordance with the Company's policy on performance measurement and appraisal, and applicable provisions of the Act and Listing Regulations. It would be in the interest of the Company to avail services of Ms. Aarthi Balan.

Relatives of Ms. Aarthi Balan who are members of the Company shall also be deemed to be interested. None of the directors' / key managerial personnel of the company and their relatives except Mr. A. Balan, are concerned or interested, financially or otherwise in the resolution set out at item no. 8 of the notice.

Considering the above, the Board recommends the Ordinary Resolution as set out in Item No. 8 of the Notice for the approval of the Members.

Item No: 9

Approval of remuneration payable to Ms. Preetha Balan, being a relative of director, who occupies office or place of profit

Ms. Preetha Balan, daughter of Mr. A Balan, Promoter and Whole-time Director, falls under the definition of related party and has joined our organization on May 1, 2014 and presently occupies the office of Vice President – Process Automation, Admin and HR of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 ("the Act"), govern the related party's appointment to any office or place of profit in the Company, and the Company is required to seek approval of shareholders by way of an Ordinary Resolution, when proposed remuneration exceeds the thresholds provided in Rule 15(3)(b) of Companies (Meetings of Board and its Powers) Rules, 2014.

The Board and Audit Committee after considering the recommendation of the Nomination and Remuneration Committee, has approved the payment of remuneration (including salary, perquisites, allowances and benefits) as detailed in the resolution with effect from 1st April 2026, subject to the approval of the shareholders, on such terms and conditions as may be applicable as per the policies of the Company to the grade of her appointment and she shall be entitled to periodic increments from time to time. The details required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are provided hereunder:

(a) name of the related party ;	Ms. Preetha Balan
(b) name of the director or key managerial personnel who is related, if any;	Mr. A Balan
(c) nature of relationship;	Ms. Preetha Balan is the Daughter of Mr. A Balan
(d) nature, material terms, monetary value and particulars of the contract or arrangement;	Ms. Preetha Balan is covered under the Senior Management category. The material terms, monetary value are as per the proposed remuneration as set out in resolution number 9
(e) . any other information relevant or important for the members to take a decision on the proposed resolution	Ms. Preetha Balan is B.E., M.S. graduate with over 12 years experience at SWELECT Energy Systems Limited. Ms. Preetha Balan joined our organization on May 1, 2014 and continues to hold the office or place of profit under Section 188(1)(f) of the Act. The proposed remuneration would commensurate with her qualifications and responsibilities assigned. She shall be entitled to periodic increments as per the general industry practice and in accordance with the Company's policy on performance measurement and appraisal, and applicable provisions of the Act and Listing Regulations. It would be in the interest of the Company to avail services of Ms. Preetha Balan.

Relatives of Ms. Preetha Balan who are members of the Company shall also be deemed to be interested. None of the directors' / key managerial personnel of the company and their relatives except Mr. A. Balan, are concerned or interested, financially or otherwise in the resolution set out at item no. 9 of this notice.

Considering the above, the Board recommends the Ordinary Resolution as set out in Item No. 9 of this Notice for the approval of the Members.

Item No. 10

Ratification of remuneration of Cost Auditors

On the recommendation of the Audit Committee, the Board, at its meeting held on 21st May, 2026, appointed M/s. Ravichandran Bhagyalakshmi & Associates, Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027. The Board also approved the remuneration of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only) plus out of pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

None of the directors/ key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no. 10 of this notice.

Considering the above, the Board recommends the Ordinary Resolution as set out in Item No. 10 of this Notice for approval of the Members.

Item No. 11 and 12

Approval for increasing the borrowing powers of the Company

Authorisation to create charge on properties of the Company, both present and future

As per the provisions of Section 180 of the Companies Act, 2013, approval of Members of the company by way of a Special Resolution is required to borrow monies exceeding the aggregate of its paid up capital and free reserves (apart from temporary loans obtained from the Company banker's in the ordinary course of business) and to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company.

The Company secures the money borrowed by it by creating charge/lien/mortgage on the properties of the Company, which may be deemed to be sale/lease as per the provisions of Section 180 of the Companies Act, 2013.

The existing borrowing powers upto Rs.750 crores as approved at the 29th Annual General Meeting held on 29th July, 2024, is not sufficient to meet the present financial requirements for the proposed expansion and upgradation programmes of the Company.

In view of the above, the resolutions under Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013 by way of special resolution are set out at item no. 11 and 12 authorising the Board or Committee thereof to borrow and to create charge, pledge, mortgage etc., on the assets of the Company for securing the borrowings, provided that the total amount that may be borrowed by the Board shall not at any time exceed Rs.2000 Crore (Rupees Two Thousand Crores only).

None of the directors/key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no. 11 and 12 of this notice.

Considering the above, the Board recommends the Special Resolution as set out in Item No. 11 and 12 of this Notice for approval of the Members.

Item No. 13

Approval for increasing the limit with respect to giving loan or guarantee or borrowing or providing security under section 185 of the Companies Act, 2013

The Company may have to render support for the business requirements of its Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Company was unable to extend financial assistance by way of loan to such entities.

The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the entities for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

Considering the increase in number of subsidiaries for executing the solar power projects and new project execution, the existing limit of Rs.600 Crores approved by the Shareholders at the AGM held on 26.07.2023 for the above support is insufficient and hence it is proposed to increase the limit to Rs.2000 Crores (Rupees Two Thousand Crores only).

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such entities.

None of the directors/key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 13 of this notice.

Considering the above, the Board recommends the Special Resolution as set out in Item No. 13 of this Notice for approval of the Members.

Item No. 14

Approval for increasing the limit with respect to providing loan, guarantee and security and investment under section 186 of the Companies Act, 2013

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by a special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to seek approval under Section 186 of the Companies Act, 2013, by way of a special resolution, up to a limit of Rs.2000 Crores (Rupees Two Thousand Crores only), as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.14 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 14 of this notice.

Considering the above, the Board recommends the Special Resolution as set out in Item No. 14 of this Notice for approval of the Members.

**By Order of the Board
For SWELECT ENERGY SYSTEMS LIMITED**

Sd/-

**Place: Chennai
Date: 21st May 2026**

**J Bhuvanewari
Company Secretary
Membership No. A25193**

Statement of Disclosures pursuant to Schedule V of the Companies Act, 2013 in relation to Item nos. 5, 6 and 7 above:

I. General information:

(1)	Nature of industry	Electric power generation, transmission and distribution		
(2)	Date of commencement of commercial production	21.09.1994		
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
(4)	Financial performance based on given indicators		2025-2026 (In Lakhs)	2024-2025 (In Lakhs)
		Total Income	41,154.26	48,277.13
		Profit Before Exceptional Items	3,143.46	3,642.09
		Profit Before Tax	2,952.58	3,642.09
		Profit After Tax	1,956.40	857.66
		Total Comprehensive income for the period	1,879.47	870.79
		Earnings per share (Basic) (in Rs.)	12.91	5.66
(5)	Foreign investments or collaborations, if any.	<p>For details of investment made by the Company, please refer the Note no.6 of the Standalone Balance sheet forming part of the Annual Report for 2024-25 being sent along with this Notice.</p> <p>The Company has entered into a Joint venture with FortifyGrid LLC, USA and incorporated SWELECT FORTIFYGRID INDIA PRIVATE LIMITED on 18 March 2026.</p>		

II. Information about the appointee:

S. No.	Particulars	Mr. K V Nachiappan	Mr. V C Raghunath	Ms. V C Mirunalini
(1)	Background details	The background details and profiles of Mr. K V Nachiappan, Ms. V C Mirunalini and Mr. V C Raghunath are stated in "PROFILE OF DIRECTORS" to this Notice		
(2)	Past Remuneration (in INR)	Salary – Rs.34.50 lakhs Commission – 0.25% per annum paid on the net profits of the Company, not exceeding Rs. 10,00,000/- per annum. Leave Travel Concession, Car, Telephone, allowances, medical expenses for self and family. Soft furnishing allowance/Entertainment Allowance/Daily Allowance/Recreation Allowance/ Domestic Service Allowance, subject to a ceiling of Rs.3,00,000/- per annum. Security guard charges up to Rs.3,50,000/- per annum exclusive of tax.	Salary – Rs. 28.53 lakhs Commission – 0.10% per annum paid on the net profits of the Company. Contribution to Provident Fund, Gratuity Payable not exceeding half a month's salary for each completed year of service. Car, Telephone, allowances, Leave Travel Concession and Leave encashment as per the Rules of the Company. Reimbursement of medical expenses of Rs.1,00,000/- per annum for self and family.	Salary – Rs. 28.13 lakhs Commission – 0.10% per annum paid on the net profits of the Company. Contribution to Provident Fund, Gratuity Payable not exceeding half a month's salary for each completed year of service. Car, Telephone, allowances, Leave Travel Concession and Leave encashment as per the Rules of the Company. Reimbursement of medical expenses of Rs.1,00,000/- per annum for self and family.
(3)	Recognition or awards	The recognition or awards, if any, are given under the profiles of respective Directors attached to this Notice.		
(4)	Job Profile & Suitability	The job profile and suitability, are given under the profiles of respective Directors attached to this Notice.		
(5)	Remuneration proposed	As set out in resolution number 5	As set out in resolution number 6	As set out in resolution number 7
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration to all Executive Directors is comparable to industry Standards.		
(7)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. K.V. Nachiappan is the husband of Mrs. Jayashree Nachiappan, Non-Executive, Non-Independent Director of the Company.	Mr. V C Raghunath is the son of Mr. R. Chellappan, Whole-time Director and Vice Chairman and brother of Ms. V C Mirunalini, Whole-time Director.	Ms. V C Mirunalini is the daughter of Mr. R. Chellappan, Whole-time Director and Vice Chairman and sister of Mr. V C Raghunath, Whole-time Director.

III. Other information:

<p>Pursuant to the provisions of Section 197 of the Companies Act, 2013 the remuneration paid to the Executive Directors of the Company for the year ended 31st March, 2026 was exceeded the limit of Net Profits of the Company calculated under section 198 of the said Act and necessary approvals from shareholders have been obtained</p>		
(1)	Reasons of loss or inadequate profits	Primarily on account of the Company's continued investment in business expansion, including setting up of new manufacturing capacity (Line 2) in subsidiary, entry into new product segments such as BESS and allied energy solutions, and costs associated with strengthening its distribution network. These investments, though have short term impact, are expected to strengthen the Company's long-term growth prospects.
(2)	Steps taken or proposed to be taken for improvement	The Company has undertaken and proposes to continue various business expansion initiatives — including capacity expansion, diversification and strengthening of distribution networks — aimed at improving revenue and profitability over the coming years.
(3)	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average

IV. Disclosures:

(i)	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;	<p>These disclosures are mentioned in the Board of Director's report under the heading "Corporate Governance", which is being attached to the Annual Report 2025-2026.</p>
(ii)	details of fixed component and performance linked incentives along with the performance criteria;	
(iii)	service contracts, notice period, severance fees; and	
(iv)	stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	

ADDITIONAL INFORMATION OF DIRECTORS RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT
(In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 on General Meetings)
Brief profile of Mr. K V Nachiappan and nature of his expertise in specific functional areas:

Name of the Director	K V Nachiappan
Director Identification Number (DIN)	00017182
Designation and Category of Director	Whole Time Director, Executive
Age & Date of Birth	60 Years, 30 th September 1965
Date of first appointment on the Board	Mr. K V Nachiappan has been a Director on the Board from the date of inception till 2012 when the business of NUMERIC was transferred to Legrand Group by Business Transfer Agreement and again inducted on the Board from 20 th April 2018.
Qualification	Qualified Engineer in Electrical & Electronics and a rank holder from Bharathiar University.
Experience	<ul style="list-style-type: none"> • Member of Institute of Electrical & Electronics Engineers (IEEE). • 38 years of experience in Electrical, Power Electronics and Energy Industry <p>Shanti Electrical Engineers Pvt.Ltd. 1988 - 1990: Site Engineer - Electrical Projects</p> <p>Numeric Engineers: 1991-1992: Engineer- Product Development</p> <p>Hi-Power Electronics Private Limited: 1992 - 1995: Head - Contract UPS Manufacturing</p> <p>Numeric Power Systems Limited: 1995-2005: Country Manager for 3 Phase Products- Technical, Field support and Power Quality Solutions.</p> <p>Socomec - Numeric UPS Pvt. Limited: 2006 -2007: Country Sales Manager - responsible for Sales of 3 phase UPS</p> <p>Numeric Power Systems Limited: 2007 - 2012: Head - 3 Phase UPS Division</p> <ul style="list-style-type: none"> • Overall responsibility for the 3 Phase UPS Division, which includes Marketing, Sales, and After Sales functions for the Country. <p>Novateur Electrical and Digital Systems Pvt. Ltd: NUMERIC Brand of UPS Systems.</p> <p>2013-2018: Head- Marketing and R&D</p> <ul style="list-style-type: none"> • Implemented Key Marketing initiatives such as Market Analysis, New product launches and its Marcom Activities. • Head of Product Research & Development activities and responsible for developing successful UPS products in the Market.

	<p>SWELECT Energy Systems Limited : Whole Time Director</p> <p>2018 - till September 2025:</p> <ul style="list-style-type: none"> • Responsible for Execution, Services and Maintenance (PSM) of all Energy Projects and its Operation and Maintenance (O&M) Services. • Responsible for Energy Storage Solutions and New Product Solutions & its Evaluation. <p>From September 2025 till date:</p> <ul style="list-style-type: none"> • Mr. K V Nachiappan has been serving in an advisory and oversight capacity, primarily overseeing the department involved in developing the BESS products for various segments and assisting in re-establishing the distribution channels for the rooftop and BESS business.
Inter-se relationship with other Directors	Husband of Mrs. Jayashree Nachiappan, Non- Executive Director and Brother-in-law of Dr. Arulkumar Pudur Shanmugasundaram, CEO & Managing Director of the Company.
Shareholding in the Company	1,65,348 Equity shares (1.09%) Held by/for other persons on a beneficial basis: NIL
Terms and conditions of appointment/ re-appointment	As set out in the proposed Resolution No.5 of this Notice
Remuneration	As set out in the proposed Resolution No.5 of this Notice
Number of Board meetings attended during the year	9 Meetings
Directorships held in other Companies	SWELECT RE Power Private Limited SWELECT Clean Energy Private Limited SWELECT Renewable Energy Private Limited ESG Solar Energy Private Limited SWELECT Sustainable Energy Private Limited ESG Green Energy Private Limited SWELECT Radiant Power Private Limited SWELECT GP Private Limited SWELECT Solarkraft Private Limited
Chairmanship/ Membership in other Committees of the other Board	Member of Audit Committee in SWELECT Renewable Energy Private Limited Member of Audit Committee in ESG Green Energy Private Limited

Brief profile of Mrs. Jayashree Nachiappan and nature of her expertise in specific functional areas:

Name of the Director	Jayashree Nachiappan
Director Identification Number (DIN)	03173327
Designation and Category of Director	Non-Executive Non-Independent Director
Age & Date of Birth	59 Years, 15 th December 1966
Date of first appointment on the Board	13 th August 2012.
Qualification	BE (Printing Technology) from College of Engineering, Guindy affiliated to Anna University, Chennai
Experience	In the printing business since 1995
Inter-se relationship with other Directors	Spouse of Mr. K V Nachiappan, Whole-time Director and Sibling of Dr. Arulkumar Pudur Shanmugasundaram, CEO & Managing Director of the Company.
Shareholding in the Company	1,375 Equity shares (0.01%) Held by / for other persons on a beneficial basis: NIL
Terms and conditions of appointment / re-appointment	Liable to retire by rotation
Remuneration	No remuneration paid except sitting fees for Board and Committee meetings.
Number of Board meetings attended during the year	9 Meetings
Directorships held in other Companies	SWELECT Taiyo Energy Private Limited SWELECT Green Energy Solutions Private Limited
Chairmanship/ Membership in other Committees of the other Board	Nil

Brief profile of Mr. V C Raghunath and nature of his expertise in specific functional areas:

Name of the Director	V C Raghunath
Director Identification Number (DIN)	00703922
Designation and Category of Director	Whole Time Director, Executive
Age & Date of Birth	44 years, 11 th July 1981
Date of first appointment on the Board	11 th November 2013
Qualification	<ul style="list-style-type: none"> • BE (EEE), • Master of Science (Electrical Engineering), University of Texas.
Experience	Twenty years in Solar Industry, Started career in 2006

Certification	<ul style="list-style-type: none"> • Certified SAP Solution Consultant for Supply Chain Management / Order Fulfilment • Certification from Singapore for Project Management • General Management Program – Indian School of Business
Projects Handled	<p>Few Major projects to mention:</p> <ul style="list-style-type: none"> • Managed more than 300 MW Solar Photovoltaic Projects both Roof top and Utility scale. • India's first floating solar photovoltaic project with NTPC
Member	<ul style="list-style-type: none"> • Panel member for Tamil Nadu climate action – Confederation of Indian Industries • Panel member Solar Rooftop – Confederation of Indian Industries • Member - Indo German Chamber of Commerce • Member - National Solar Energy Federation of India • Member -Tamil Nadu Solar Energy Developers Association
Honours	Was awarded as India's 40 most promising young business leaders in the solar industry under the category 40 by Solar Quarter <i>for two consecutive years.</i>
Representations	Represented the company in various National and State level conferences in the capacity of Panellist, Keynote Speaker, Moderator
Areas of Interest	Renewables, Energy Storage
Inter-se relationship with other Directors	Son of Mr. R Chellppan, Whole-Time Director and Vice-Chairman and brother of Ms.V C Mirunalini, Whole Time Director of the Company
Shareholding in the Company	Own: 58,515 Equity shares (0.39%) Holding on behalf of SWEES Employees Welfare Trust: 1,76,400 Equity shares (1.16%)
Terms and conditions of appointment & re-appointment.	As set out in the proposed Resolution No.6 of this notice.
Remuneration	As set out in the proposed Resolution No.6 of this notice
Number of Board meetings attended during the year	9 Meetings
Directorships held in other Companies	Noel Media & Advertising Private Limited SWELECT Energy Systems Pte. Limited, Singapore SWELECT Sun Energy Private Limited SWELECT Renewable Energy Private Limited SWELECT Taiyo Energy Private Limited ESG Solar Energy Private Limited Valgaa Financial Services Limited
Chairmanship/ Membership in Committees of the other Board	Member of Audit Committee in SWELECT Sun Energy Private Limited Member of Nomination and Remuneration Committee in SWELECT Renewable Energy Private Limited Member of Audit Committee in SWELECT Taiyo Energy Private Limited.

Brief profile of Ms. V C Mirunalini and nature of her expertise in specific functional areas:

Name of the Director	V C Mirunalini
Director Identification Number (DIN)	07860175
Designation and Category of Director	Whole Time Director, Executive
Age & Date of Birth	41 years, 08.12.1984
Qualification	<ul style="list-style-type: none"> BE (Electrical and Electronics Engineering) from College of Engineering, Chennai – May2006 Master of Science (Electrical Engineering, Electrical Power and Power Electronics) from Texas A&M University, USA – Aug 2008
Experience	<p>A second-generation entrepreneur driven by passion for a sustainable future and Cleantech, specifically Solar. Member of the Board of Directors at Swelect Energy Systems Ltd.</p> <ul style="list-style-type: none"> Currently, the Head of the Solar PV Module Manufacturing Facility (SWELECT HHV Solar Photovoltaics Pvt Ltd). Over 18 years of experience in the Solar Industry with hands on experience of products and Projects.
Portfolio	<ul style="list-style-type: none"> Head of Module Manufacturing factory (SWELECT HHV Solar Photovoltaics Private Limited) Works on specialised projects such key CSR Activities and key customer relationship management Technical support for the projects and the procurement / sourcing team Contribution to the development of the marketing strategy Operational and customer support Contribution to Financial Planning for the Manufacturing plant and key Projects in the company Active in National Solar Energy Federation of India enabling policy changes to support growth of local manufacturers
Achievements	<p>PRODUCT DEVELOPMENT</p> <ul style="list-style-type: none"> Established the Solar Product Division for SWELECT in 2008 Successfully spearheaded the launch of complete range of Solar Products under the SWELECT brand adding to the company's top and bottom line in a span of 5 years Currently, heading the introduction of new and innovative products in the Swelect ecosystem <p>PROJECTS MANAGEMENT</p> <ul style="list-style-type: none"> Set up the EPC / Projects Division for MW projects for SWELECT in 2011 Successfully led the team to complete SWELECT's very first MW project in 2012 Served as a platform for SWELECT's current IPP / Energy Sale Division. Currently, a core member of the Strategy team of the IPP / Energy Sale Division of SWELECT

	<p>PV MODULE DIVISION</p> <ul style="list-style-type: none"> • Played an instrumental role in the Change management post acquisition of HHV Solar in 2014 followed by heading the factory • Set up the new 700 MW facility at Coimbatore • Currently heading the solar module factory <p>FINANCE AND STRATEGY</p> <ul style="list-style-type: none"> • Part of the Financial Strategy Team of the company since 2018-19 • Was responsible to obtain project financing from various banks for SWELECT's IPP Solar projects, thus enabling SWELECT to qualify as a Bloomberg Rated Tier 1 Solar PV Manufacturer • Part of the Forex Risk Management Committee of the Company • Responsible for evaluation of investments into other companies, partnership tie ups and JVs for the company – for organic and inorganic growth of the Company.
Award and Recognitions	<p>TOP WOMEN LEADERS, APRIL 2018 Most Influential Women in Indian Solar Industry, Solar Quarter</p> <p>WOMEN IN SOLAR, AUGUST 2018 Energetica Magazine</p> <p>OVERCOMING THE GENDER CHALLENGE IN SOLAR SECTOR, MARCH 2019 Balance for Better</p> <p>TOP WOMEN LEADERS, APRIL 2019 Most Influential Women in Indian Solar Industry, Solar Quarter</p> <p>TOP WOMEN CEO, MARCH 2021 Solar Quarter</p> <p>TOP WOMEN ENTREPRENEUR, MARCH 2022 Women in New Energy Awards, Solar Quarter</p> <p>PART OF THE WOMEN IN ENGINEERING GROUP, IEEE Institute of Electrical and Electronics Engineers- Members for 18 years</p>
At SWELECT Energy Systems Ltd	<p>DIRECTOR - PV MODULE DIVISION & SPL PROJECTS Aug 2017 - till date</p> <p>ASSISTANT VICE PRESIDENT - PRODUCTS AND SPECIAL PROJECTS Dec 2013 - Aug 2017</p> <p>PRODUCT HEAD Aug 2008 - Nov 2013</p>
Terms and conditions of appointment & re-appointment.	As set out in the proposed Resolution No.7 of this notice.
Remuneration	As set out in the proposed Resolution No.7 of this notice
Date of first appointment on the Board	28 th June 2017
Shareholding in the Company	71,008 shares (0.47%)

Shareholding as a beneficial owner	Nil
Inter-se relationship with other Directors	Daughter of Mr. R Chellppan, Whole-Time Director and Vice-Chairman and sister of Mr. V.C. Raghunath, Whole Time Director of the Company
Number of Board meetings attended during the year	09 Meetings
Directorships held in other Companies	SWELECT Power Systems Private Limited SWELECT HHV Solar Photovoltaics Private Limited SWELECT GP Private Limited SWELECT Sunpower Plus Private Limited SWELECT Solarkraft Private Limited Does not hold any directorship in other Listed entity
Chairmanship/ Membership in Committees of the other Board	Nil

INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

- Ministry of Corporate Affairs (“MCA”) vide its Circular No. 03/2025 dated September 22, 2025 (in continuation with the Circulars issued earlier in this regard) (“MCA Circulars”) has allowed conducting Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of Members till further orders. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- The Notice calling the AGM has been uploaded on the website of the Company at https://swelectes.com/pdf/meeting-information/aggm/2026/SESL%2031%20AGM%20Notice_Website.pdf The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- The remote e-voting period begins on 28th July 2026 at 9:00 Hrs IST and ends on 30th July 2026 17:00 Hrs IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (24th July 2026) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- Pursuant Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders'/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- The e-Voting facility provided by the Company, Individual shareholders holding securities in demat mode are allowed to vote through 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 e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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 with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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.jsp 3) 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. 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 held 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

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
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

After entering these details appropriately, click on “SUBMIT” tab.

- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for

voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant Company Name: SWELECT ENERGY SYSTEMS LIMITED on which you choose to vote.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cg.ird@swelectes.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 (Five) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cg.ird@swelectes.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 (Five) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cg.ird@swelectes.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like 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 Aadhaar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

General Instructions

- M/s. P. Eswaramoorthy and Company, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the process of Remote e-voting and E-voting during the AGM in a fair and transparent manner.
- The Scrutinizer after the completion of scrutiny will submit his report to the Chairman or a person authorized by him in writing, who shall counter sign the same and announce the results of voting, within Two working days of conclusion of the meeting.
- The results declared along with the Scrutinizer's Report will be placed on the Company's website www.swelectes.com, website of CDSL and the same shall also be communicated to BSE Ltd., (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 24th July 2026.



SWELECT ENERGY SYSTEMS LIMITED

CIN: L93090TN1994PLC028578

Registered Office: "SWELECT House", No.5, Sir P.S. Sivasamy Salai,
Mylapore, Chennai – 600 004

Tel: +91 44 24993266, Fax: +91 44 24995179

Email: cg.ird@swelectes.com Website: www.swelectes.com

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ADDENDUM TO THE NOTICE OF THE THIRTY FIRST ANNUAL GENERAL MEETING

The Board of Directors of the Company, at their meeting held on 21st May, 2026 had approved the Notice of the 31st Annual General Meeting ("AGM") of the members of the Company scheduled to be held on Friday, 31st July, 2026 at 3.30 P.M IST through Video Conferencing (VC) facility or Other Audio-Visual Means (OAVM).

Subsequent to the above, the Board at its Meeting held today i.e., 6th July, 2026 considered and approved the proposed material related party transactions, subject to the approval of the Members of the Company as may be required.

The Company is providing members with the facility to exercise their right to vote on resolution by electronic means. The detailed procedures including record date for eligibility to vote and remote e-voting periods as stated in the Notice of 31st AGM shall also be applicable for obtaining the members approval for the following Special Business(s).

The Addendum to the Notice of the AGM be and is hereby given, which shall form an integral part of the Notice of 31st AGM.

SPECIAL BUSINESS

15. Approval of Material Related Party Transactions with the subsidiary of the Company viz., USolar Assetco Four Private Limited

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereto (including any statutory modification or re-enactment thereof), applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and Company's Policy on Related Party Transaction(s) and based on the prior approval of the Audit Committee and recommendation of the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution), for the related party transaction(s) entered and / or to be entered into with USolar Assetco Four Private Limited (Subsidiary Company), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Sale and Purchase of goods /materials, availing and rendering of Services, making investment in the subsidiary, providing loans and guarantee for the subsidiary, interest income and income on leasing of properties on an arm's length basis to an aggregate value up to **Rs.22,990 lakhs** (Rupees Twenty two thousand nine hundred and Ninety Lakhs only) during the financial years 2026-2027 and 2027-2028 (valid till the date of the next annual general meeting from the date of passing of this resolution), as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or

Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

16. Approval of Material Related Party Transactions of SWELECT SolarKraft Private Limited with Gridnex Solar Power Private Limited

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereto (including any statutory modification or re-enactment thereof), applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and Company's Policy on Related Party Transaction(s) and based on the prior approval of the Audit Committee, and recommendation of the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company and the Wholly Owned Subsidiary Company i.e., SWELECT SolarKraft Private Limited (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution), for the related party transaction(s) entered and / or to be entered by the Wholly Owned Subsidiary Company (WOS) i.e., SWELECT SolarKraft Private Limited with Gridnex Solar Power Private Limited (Associate Company of WOS), which qualifies as a related party transaction within the meaning of Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for making investment, providing loans, interest income and coupon income on investment on an arm's length basis to an aggregate value up to **Rs.38,736 Lakhs** (Rupees Thirty Eight thousand Seven hundred and Thirty Six Lakhs only) during the financial years 2026-2027 and 2027-2028 (valid till the date of the next annual general meeting from the date of passing of this resolution), as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and / or WOS, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and / or WOS and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company and / or WOS in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

17. Approval of Material Related Party Transactions between the Company and Gridnex Solar Power Private Limited

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereto (including any statutory modification or re-enactment thereof), applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and Company's Policy on Related Party Transaction(s) and based on the prior approval of the Audit Committee and recommendation of the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution), for the related party transaction(s) entered and / or to be entered into with Gridnex Solar Power Private Limited (Associate Company of the Wholly Owned Subsidiary Company (WOS) i.e., SWELECT SolarKraft Private Limited), which qualifies as a related party transaction within the

meaning of Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Sale of goods /materials, rendering of services, interest income, on an arm's length basis to an aggregate value up to **Rs.39,012 lakhs** (Rupees Thirty Nine thousand and Twelve Lakhs only) during the financial years 2026-2027 and 2027-2028 (valid till the date of the next annual general meeting from the date of passing of this resolution), as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Special Business(s) as proposed above to be transacted at the ensuing 31st AGM is annexed hereto.
2. Relevant documents referred to in this Addendum to Notice of 31st AGM are available with the Company for inspection by the members on all working days during normal business hours upto the date of AGM.
3. This addendum to the Notice of 31st AGM will be made available on the website of the Company.
4. All the processes, notes and instructions relating to attending AGM through VC / OAVM and e-voting set out for and applicable for the ensuing 31st AGM shall mutatis-mutandis apply to attending AGM through VC / OAVM and e-voting for the resolution proposed in this Addendum to the Notice of AGM.

**By Order of the Board
For SWELECT ENERGY SYSTEMS LIMITED**

Sd/-

**Place: Chennai
Date: 6th July, 2026**

**J Bhuvanewari
Company Secretary
Membership No. A25193**

Explanatory statement pursuant to section 102 of the Companies Act, 2013

The following statement sets out the material facts relating to special business(s) mentioned in the accompanying Notice and shall be taken as forming part of the notice.

Item No. 15

Approval of Material Related Party Transactions with the subsidiary of the Company viz., USolar Assetco Four Private Limited

The members may note that the Company has recently acquired majority equity share capital of USolar Assetco Four Private Limited (hereinafter referred to as 'USolar Four') in the month of June 2026. USolar Four is a subsidiary of SWELECT Energy Systems Limited and thus USolar Four is a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations').

Our Company has undertaken and/or proposes to undertake transactions with USolar Four, for the construction of Solar Power Plant with an initial capacity upto 37 MWp DC under group captive scheme. The transactions with the related party which have been undertaken and/or proposed to be undertaken is at arm's length and in the ordinary course of business of the Company.

Pursuant to Regulation 23(4) of SEBI Listing Regulations, prior approval of the Members to be obtained for all 'material' related party transactions (RPT) by way of Ordinary Resolution, even if they are entered into in the ordinary course of business and on an arm's length basis. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the SEBI Listing Regulations.

SWELECT Energy Systems Limited has entered and /or proposed to enter into certain related party transactions with USolar Four for Sale and Purchase of goods /materials, availing and rendering of Services, making investment in the subsidiary, providing loans and guarantee for the subsidiary, interest income and income on leasing of properties, at an arm's length basis to an aggregate value up to Rs. 22,990 lakhs (Rupees Twenty Two Thousand Nine Hundred and Ninety Lakhs only), to support the construction/operations of solar plant(s). The aggregate value of the aforementioned transactions is considered to be 'Material' as per Regulation 23 of the Listing Regulations, hence the Board has decided to obtain approval of the shareholders in the Annual General Meeting.

The members may note that as per the third proviso to Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.

The Information required under the RPT Industry Standards as notified by SEBI vide its Circular dated 26th June, 2025, to the extent applicable is given below for the perusal of the members.

- a) The following are the information as placed before the Audit Committee pursuant to RPT Industry Standards wherein this proposal for related party transaction were approved:

A(1). Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	USOLAR ASSETCO FOUR PRIVATE LIMITED
2.	Country of incorporation of the related party	INDIA
3.	Nature of business of the related party	<ol style="list-style-type: none"> To organize, assist, supervise and co-ordinate the erection and commissioning of solar & other renewable energy devices and facilitate solar, wind and other renewable energy plant deployment. carry on the business as consultants and contractors in setting up all types of plants, fixtures and installations for production of Renewable Energy. To prepare designs and drawings of various processes, plants and projects and to erect, install, commission, supply, fabricate, construct and repair, maintain, procure and deal in all types of material handling equipment and other machineries of all kinds and do all related services and work, to act as consulting engineers and undertake studies and projects in India.

A(2). Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<p>The related party is a subsidiary of the listed entity as on the date of this notice.</p> <p>99% (Ninety Nine Percent) – 9,90,000 equity shares held directly having face value of Re.1 each</p> <p>Not Applicable</p> <p>Not Applicable</p>

A(3). Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. <i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i>	There were no transactions undertaken by the Company in the last financial year 2025-26.
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	There were no transactions undertaken by the Company until the previous quarter in the current financial year 2026-27.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil

A(4). Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management								
1.	Amount of the proposed overall transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs.22,990 lakhs (Rupees Twenty Two Thousand Nine hundred and Ninety Lakhs only)								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	35.53 %								
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable - newly incorporated company								
6.	Financial performance of the related party for the immediately preceding financial year: <table border="1" data-bbox="231 1662 1002 1890" style="margin-left: 20px;"> <thead> <tr> <th>Particulars</th> <th>FY 2025-2026 (INR in lakhs)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>Nil</td> </tr> <tr> <td>Profit After Tax</td> <td>Nil</td> </tr> <tr> <td>Net worth</td> <td>10</td> </tr> </tbody> </table> <i>Explanations:</i> The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	Particulars	FY 2025-2026 (INR in lakhs)	Turnover	Nil	Profit After Tax	Nil	Net worth	10	
Particulars	FY 2025-2026 (INR in lakhs)									
Turnover	Nil									
Profit After Tax	Nil									
Net worth	10									

A(5). Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	Sale and Purchase of goods /materials, availing and rendering of Services, making investment in the subsidiary, providing loans and guarantee for the subsidiary, interest income and income on leasing of properties.
2.	Details of each type of the proposed transaction	(a) purchase of goods or materials – Rs.200 lakhs (b) sale of goods or materials - Rs.1,000 lakhs (c) Availing of services – Rs.500 lakhs (d) Rendering of services – Rs.1,200 lakhs (e) Leasing Income – Rs.500 lakhs (f) Extending loan – Rs.1,000 lakhs (g) Receiving interest on loan – Rs.90 lakhs (h) Investment – Rs.4,500 lakhs (i) Guarantee given on behalf of subsidiary – Rs.14,000 lakhs
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Financial years 2026-27 and 2027-28. The members may note that as per the third proviso to Regulation 23(4) of SEBI LODR Regulations, 2015, the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs.22,990 lakhs (Rupees Twenty Two Thousand Nine Hundred and Ninety lakhs only) (The omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.) No approval has been sought for transactions which will be executed over a period extending beyond 1 (one) year, however, the proposed transaction may spread over two financial years. Since, the project is yet to commence, the estimated transaction for each financial year is indeterminable.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The related party USolar Four being a subsidiary of the Company is expected to develop the captive power plant for generation and supply of solar power under group captive scheme, which will increase the consolidated turnover and profit of the Company.

7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	None of the promoters or directors or key managerial personnel are interested directly or indirectly, except being common directors.
	a. Name of the director / KMP	Dr. Arulkumar Pudur Shanmugasundaram Mr. V C Raghunath Dr. S Iniyam
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	For transactions in the nature of loan(s) / deposit(s) / advance(s) / guarantee(s), the interest payable shall be in compliance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, as may mutually be agreed. In case of other transaction(s), the Company may obtain competitive quote(s) or confirmation(s) from independent third parties with a view to determine the arm's length criteria, wherever required.
9.	Other information relevant for decision making.	The mandatory disclosure in accordance with Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions" dated 26 th June, 2025 forms part of this Notice.

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A.

B(1): Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No such bidding or other process was conducted. Parties are chosen on the basis of product requirement, competitive prices and creditworthiness, on mutually agreed terms.
2.	Basis of determination of price.	In line with market practice at arm's length
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

B(2): Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs / insurance companies/housing finance companies.</i>	Reserves and Surplus of the Listed Entity
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs / insurance companies/ housing finance companies.</i>	No
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	Not Applicable
	c. Tenure	Not Applicable
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. <i>Note:</i> (1) <i>This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies.</i> (2) <i>Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.</i>	Not exceeding 9% per annum
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Around 8% to 9% per annum, subject to the statutory requirement
5.	Maturity / due date	3 years (which may be extended by the Board upto 5 years)
6.	Repayment schedule & terms	Equal Amortization across years.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Financial assistance for procuring materials, capex and other working capital expenditures.

B(3): Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i>	Reserves and Surplus of the Listed Entity
2.	Where any financial indebtedness is incurred to make investment, specify the following: <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs /insurance companies/ housing finance companies.</i>	No
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	Not Applicable
	c. Tenure	Not Applicable
	d. Other details	Not Applicable
3.	Purpose for which funds shall be utilized by the investee company.	To set up the Solar Power Plant under the Group Captive Generation Scheme and the construction of solar power plant is under progress.
4.	Material terms of the proposed transaction	Investment in the form of Cash / Other than Cash Consideration.

B(4): Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

S. No.	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	To avail Bank loan by the subsidiary company for the purpose of construction of Solar Power Plant
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Commission on Guarantee – Rs.140 lakhs The terms of contract for recovery of guarantee invoked and paid will be treated as loan to the subsidiary and will be recovered including by sale of assets of the subsidiary, if required.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Not exceeding Rs.14,000 lakhs.

Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

C(3). Disclosure *only* in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	<p>If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party</p> <p><i>Note:</i></p> <p>a. <i>Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</i></p> <p>b. <i>This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p>	<p>The members may note that the related party has been incorporated on 2nd June 2025 and there is no credit rating undertaken by that entity as on date of this Notice.</p>
2.	<p>Details of solvency status and going concern status of the related party during the last three financial years:</p> <p><i>FY 2023-2024</i></p> <p><i>FY 2024-2025</i></p> <p><i>FY 2025-2026</i></p>	<p>Not Applicable</p> <p>Not Applicable</p> <p>Rs.10 lakhs</p>
3.	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	<p>Not exceeding Rs.14,000 lakhs</p>
4.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.</p> <p><i>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p>	<p>There is no default in the borrowings, if any undertaken by the related party.</p>

	<p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p><i>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p>	<p>No</p> <p>No</p> <p>No</p> <p>Not Applicable</p>
	FY 2023-2024	Not Applicable
	FY 2024-2025	Not Applicable
	FY 2025-2026	No

b) Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.

The RPTs are / will be on arm’s length basis and in the ordinary course of the business, based on considerations of various business exigencies, such as synergy in operations, expertise and resources of the Group’s long-term strategy. These transactions help to increase the consolidated turnover and profit of the listed entity. The Audit Committee and the Board of Directors have expressed the view that the RPTs shall be in the best interest of the Company.

c) The members of the Company may note that the Audit Committee has reviewed the certificates provided by the CEO & Managing Director and CFO as required under the RPT Industry Standards.

d) The material RPT, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.

e) Any other information that may be relevant – The aforementioned disclosures comprehensively cover the required information.

None of the directors / key managerial personnel of the company and their relatives, are concerned or interested, financially or otherwise in the resolution set out at Item No. 15 of this Notice, except as mentioned in the aforementioned disclosures.

Considering the above, the Board recommends the Ordinary Resolution as set out in Item No. 15 of this Notice for the approval of the Members.

Item No. 16**Approval of Material Related Party Transactions of SWELECT SolarKraft Private Limited with Gridnex Solar Power Private Limited**

The members may note that the wholly owned subsidiary i.e., SWELECT SolarKraft Private Limited (hereinafter referred to as 'SWELECT SolarKraft') has recently agreed to acquire 49% (forty-nine percent) equity share capital of Gridnex Solar Power Private Limited (hereinafter referred to as 'Gridnex') of which more than 48% (forty-eight percent) has been acquired. Gridnex is an 'Associate Company' of SWELECT SolarKraft Private Limited. Hence the transaction between SWELECT SolarKraft Private Limited and Gridnex Solar Power Private Limited qualifies as related party transaction within the meaning of Regulation 2(1)(zc) of the SEBI Listing Regulations.

SWELECT SolarKraft has undertaken and /or proposes to undertake transactions with Gridnex, since it is in the process of setting up of grid connected Solar PV based Power Plants (SPP) of 8 X 10 MW totalling 80 MW under Surya Mitra Krishi Feeders Scheme, with feeder solarization component of PM KUSUM-C scheme for sale of power to Madhya Pradesh Power Management Company Limited (MPPMCL). The transactions with the related party which have been undertaken and /or proposes to be undertaken is at arm's length and in the ordinary course of business of the Company.

Pursuant to Regulation 23(4) of SEBI Listing Regulations, prior approval of the Members to be obtained for all 'material' related party transactions (RPT) by way of Ordinary Resolution, even if they are entered into in the ordinary course of business and on an arm's length basis. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the SEBI Listing Regulations.

SWELECT SolarKraft has entered and /or proposed to enter into certain transactions with Gridnex for making investment, providing loans, interest income and coupon income on investment on an arm's length basis to an aggregate value up to Rs.38,736 Lakhs (Rupees Thirty Eight thousand Seven hundred and Thirty Six Lakhs only), to support the construction/operations of solar plants of Gridnex. The aggregate value of the aforementioned transactions is considered to be 'Material' as per Regulation 23 of the Listing Regulations, hence the Board has decided to obtain approval of the shareholders in the Annual General Meeting.

The members may note that as per the third proviso to Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.

The Information required under the RPT Industry Standards as notified by SEBI vide its Circular dated 26th June, 2025, to the extent applicable is given below for the perusal of the members.

- a) The following are the information as placed before the Audit Committee pursuant to RPT Industry Standards wherein this proposal for related party transaction were approved:

A(1). Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	GRIDNEX SOLAR POWER PRIVATE LIMITED
2.	Country of incorporation of the related party	INDIA
3.	Nature of business of the related party	<ol style="list-style-type: none"> To carry on the business of generation, accumulation, purchase, sale, supply and trading of electricity and power generated through renewable energy sources including solar energy, wind energy and other non-conventional energy sources on a commercial basis. To carry on the business of designing, developing, erecting, installing, commissioning, operating and maintaining solar power plants, rooftop solar systems, photovoltaic systems and other renewable energy-based projects on EPC basis or otherwise.

A(2). Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<p>The related party is an Associate Company of the wholly owned subsidiary SWELECT SolarKraft Private Limited, as on the date of this notice.</p> <p>48.95% (forty-eight point nine five percent) – 4895 equity shares having face value of Rs.10/- each.</p> <p>Not Applicable</p> <p>Not Applicable</p>

A(3). Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. <i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i>	There were no transactions undertaken by the Company in the last financial year 2025-26.
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	There were no transactions undertaken by the Company until the previous quarter in the current financial year 2026-27.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil

A(4). Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed overall transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs.38,736 lakhs (Rupees Thirty Eight thousand Seven hundred and Thirty Six Lakhs only)
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	59.86%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable, since the subsidiary has not generated any standalone turnover for the immediately preceding financial year.
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable, since the subsidiary has not generated any standalone turnover for the immediately preceding financial year.

6.	Financial performance of the related party for the immediately preceding financial year: <table border="1" style="margin-top: 10px;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">FY 2025-2026 (INR in lakhs)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Profit After Tax</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Net worth*</td> <td style="text-align: center;">1</td> </tr> </tbody> </table> <p><i>* subscribed capital as per Memorandum of Association</i></p> <p>Explanations:</p> <p><i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i></p>	Particulars	FY 2025-2026 (INR in lakhs)	Turnover	Nil	Profit After Tax	Nil	Net worth*	1	
Particulars	FY 2025-2026 (INR in lakhs)									
Turnover	Nil									
Profit After Tax	Nil									
Net worth*	1									

A(5). Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Making investment, providing loans, interest income and coupon income on investment
2.	Details of each type of the proposed transaction	(a) Providing loan – Rs.31,500 lakhs (b) Interest income – Rs.2,835 lakhs (c) Investment – Rs.4,400 lakhs (d) Coupon income on investment – Rs.1 lakh
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Financial years 2026-27 and 2027-28. The members may note that as per the third proviso to Regulation 23(4) of SEBI LODR Regulations, 2015, the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.
4.	Whether omnibus approval is being sought?	Yes

S. No.	Particulars of the information	Information provided by the management
5.	<p>Value of the proposed transaction during a financial year.</p> <p>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</p>	<p>Rs.38,736 lakhs</p> <p>(Rupees Thirty Eight thousand Seven hundred and Thirty Six Lakhs only)</p> <p>(The omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.)</p> <p>No approval has been sought for transactions which will be executed over a period extending beyond 1 (one) year, however, the proposed transaction may spread over two financial years. Since, the project is yet to commence, the estimated transaction for each financial year is indeterminable.</p>
6.	<p>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</p>	<p>The related party transaction with Gridnex being an Associate Company of the wholly owned subsidiary of the Company i.e., SWELECT SolarKraft is expected to develop the captive power plant for generation and supply of solar power under group captive scheme, which will increase the consolidated performance of the Company.</p>
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p><i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.</p>	<p>None of the promoters or directors or key managerial personnel are interested directly or indirectly, except being common directors.</p>
	<p>a. Name of the director / KMP</p>	<p>Dr. Arulkumar Pudur Shanmugasundaram</p> <p>Mr. V C Raghunath</p>
	<p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>Nil</p>
8.	<p>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</p>	<p>For transactions in the nature of loan(s) / deposit(s) / advance(s) / guarantee(s), the interest payable shall be in compliance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, as may mutually be agreed. In case of other transaction(s), the Company may obtain competitive quote(s) or confirmation(s) from independent third parties with a view to determine the arm's length criteria, wherever required.</p>

S. No.	Particulars of the information	Information provided by the management
9.	Other information relevant for decision making.	The mandatory disclosure in accordance with Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions" dated 26 th June, 2025 forms part of this Notice.

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A.

B(2): Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs / insurance companies/housing finance companies.</i>	Borrowing / Inter corporate deposit to be taken from the listed holding company SWELECT Energy Systems Limited
2.	Where any financial indebtedness is incurred to give loan, inter- corporate deposit or advance, specify the following: <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs / insurance companies/ housing finance companies.</i>	Yes
	a. Nature of indebtedness	Financial borrowing
	b. Total cost of borrowing	Around 8% to 9% per annum, subject to the statutory requirement
	c. Tenure	3 years (which may be extended by the Board upto 5 years)
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i> <i>(3) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.</i>	Not exceeding 9% per annum
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Around 8% to 9% per annum, subject to the statutory requirement
5.	Maturity / due date	3 years (which may be extended by the Board upto 5 years)
6.	Repayment schedule & terms	Equal Amortization across years.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable

S. No.	Particulars of the information	Information provided by the management
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Financial assistance for procuring materials, capex and other working capital expenditures to set up the grid connected Solar PV based Power Plants (SPP) of 8 X 10 MW totalling 80 MW under Surya Mitra Krishi Feeders Scheme, with feeder solarization component of PM KUSUM-C scheme for sale of power to Madhya Pradesh Power Management Company Limited (MPPMCL).

B(3): Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i>	Borrowing / Inter corporate deposit to be taken from the listed holding company SWELECT Energy Systems Limited
2.	Where any financial indebtedness is incurred to make investment, specify the following: <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs /insurance companies/ housing finance companies.</i>	Yes
	a. Nature of indebtedness	Financial Borrowing
	b. Total cost of borrowing	Around 8% to 9% per annum, subject to the statutory requirement
	c. Tenure	3 years (which may be extended by the Board upto 5 years)
	d. Other details	Not Applicable
3.	Purpose for which funds shall be utilized by the investee company.	Financial assistance for procuring materials, capex and other working capital expenditures to set up the grid connected Solar PV based Power Plants (SPP) of 8 X 10 MW totalling 80 MW under Surya Mitra Krishi Feeders Scheme, with feeder solarization component of PM KUSUM-C scheme for sale of power to Madhya Pradesh Power Management Company Limited (MPPMCL).
4.	Material terms of the proposed transaction	Investment in the form of Cash / Other than Cash Consideration.

Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

C(1). Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	<p>Latest credit rating of the related party</p> <p><i>Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any</i></p>	<p>The members may note that the related party of the subsidiary, has been incorporated on 17th March, 2026 and there is no credit rating undertaken by that entity as on date of this Notice.</p>
2.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p><i>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i></p> <p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p><i>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i></p>	<p>There is no default in the borrowings, if any undertaken by the related party.</p> <p>No</p> <p>No</p> <p>No</p> <p>Not Applicable</p>
	<i>FY 2023-2024</i>	Not Applicable
	<i>FY 2024-2025</i>	Not Applicable
	<i>FY 2025-2026</i>	Nil

b) Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.

The RPTs are / will be on arm's length basis and in the ordinary course of the business, based on considerations of various business exigencies, such as synergy in operations, expertise and resources of the Group's long-term strategy. These transactions help to increase the consolidated performance of the listed entity. The Audit Committee and the Board of Directors have expressed the view that the RPTs shall be in the best interest of the Company.

- c) **The members of the Company may note that the Audit Committee has reviewed the certificates provided by the CEO & Managing Director and CFO as required under the RPT Industry Standards.**
- d) **The material RPT has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.**
- e) **Any other information that may be relevant.** – The aforementioned disclosures comprehensively cover the required information.

None of the directors / key managerial personnel of the company and their relatives, are concerned or interested, financially or otherwise in the resolution set out at Item No.16 of this Notice, except as mentioned in the aforementioned disclosures.

Considering the above, the Board recommends the Ordinary Resolution as set out in Item No. 16 of this Notice for the approval of the Members.

Item No. 17

Approval of Material Related Party Transactions between the Company and Gridnex Solar Power Private Limited

The members may note that the wholly owned subsidiary i.e., SWELECT SolarKraft Private Limited (hereinafter referred to as 'SWELECT SolarKraft') has recently agreed to acquire 49% (forty-nine percent) equity share capital of Gridnex Solar Power Private Limited (hereinafter referred to as 'Gridnex') of which more than 48% (forty-eight percent) has been acquired. Hence, the transaction between the Company and Gridnex qualifies as related party transaction within the meaning of Regulation 2(1)(zc) of the SEBI Listing Regulations.

Our Company has undertaken and/or proposes to undertake transactions with Gridnex, since it is in the process of setting up of grid connected Solar PV based Power Plants (SPP) of 8 X 10 MW totalling 80 MW under Surya Mitra Krishi Feeders Scheme, with feeder solarization component of PM KUSUM-C scheme for sale of power to Madhya Pradesh Power Management Company Limited (MPPMCL). The related party transactions which have been undertaken and/ or proposed to be undertaken is at arm's length and in the ordinary course of business of the Company. Pursuant to Regulation 23(4) of SEBI Listing Regulations, prior approval of the Members to be obtained for all 'material' related party transactions (RPT) by way of an Ordinary Resolution, even if they are entered into in the ordinary course of business and on an arm's length basis. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the SEBI Listing Regulations.

Our Company has entered and /or proposed to enter into certain transactions with Gridnex for Sale of goods / materials, rendering of services, Interest income on an arm's length basis to an aggregate value up to Rs.39,012 lakhs (Rupees Thirty Nine thousand and Twelve Lakhs only), to support the construction/operations of solar plants of Gridnex. The aggregate value of the aforementioned transactions is considered to be 'Material' as per Regulation 23 of the Listing Regulations, hence the Board has decided to obtain approval of the shareholders in the Annual General Meeting.

The members may note that as per the third proviso to Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.

The Information required under the RPT Industry Standards as notified by SEBI vide its Circular dated 26th June, 2025, to the extent applicable is given below for the perusal of the members.

- a) The following are the information as placed before the Audit Committee pursuant to RPT Industry Standards wherein this proposal for related party transaction were approved:

A(1). Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	GRIDNEX SOLAR POWER PRIVATE LIMITED
2.	Country of incorporation of the related party	INDIA
3.	Nature of business of the related party	<ol style="list-style-type: none"> To carry on the business of generation, accumulation, purchase, sale, supply and trading of electricity and power generated through renewable energy sources including solar energy, wind energy and other non-conventional energy sources on a commercial basis. To carry on the business of designing, developing, erecting, installing, commissioning, operating and maintaining solar power plants, rooftop solar systems, photovoltaic systems and other renewable energy-based projects on EPC basis or otherwise.

A(2). Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<p>The related party is an Associate Company of the wholly owned subsidiary SWELECT SolarKraft Private Limited, as on the date of this notice.</p> <p>48.95% (forty-eight point nine five percent) – 4895 equity shares having face value of Rs.10/- each.</p> <p>Not Applicable</p> <p>Not Applicable</p>

A(3). Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management									
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. <i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i>	There were no transactions undertaken by the Company in the last financial year 2025-26.									
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. <table border="1" data-bbox="231 712 986 913"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-2027 (INR in lakhs)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Inter corporate Loans</td> <td>82</td> </tr> <tr> <td>2.</td> <td>Interest on loans</td> <td>0.88</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-2027 (INR in lakhs)	1.	Inter corporate Loans	82	2.	Interest on loans	0.88	These transactions were undertaken with Gridnex Solar Power Private Limited, prior to its acquisition by SWELECT SolarKraft Private Limited.
S. No.	Nature of Transactions	FY 2026-2027 (INR in lakhs)									
1.	Inter corporate Loans	82									
2.	Interest on loans	0.88									
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil									

A(4). Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed overall transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs.39,012 lakhs (Rupees Thirty Nine thousand and Twelve Lakhs only)
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	60%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable – newly incorporated company

S. No.	Particulars of the information	Information provided by the management								
6.	Financial performance of the related party for the immediately preceding financial year: <table border="1" data-bbox="231 421 965 645"> <thead> <tr> <th>Particulars</th> <th>FY 2025-2026 (INR in lakhs)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>Nil</td> </tr> <tr> <td>Profit After Tax</td> <td>Nil</td> </tr> <tr> <td>Net worth*</td> <td>1</td> </tr> </tbody> </table> <p>* subscribed capital as per Memorandum of Association</p> <p>Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</p>	Particulars	FY 2025-2026 (INR in lakhs)	Turnover	Nil	Profit After Tax	Nil	Net worth*	1	
Particulars	FY 2025-2026 (INR in lakhs)									
Turnover	Nil									
Profit After Tax	Nil									
Net worth*	1									

A(5). Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of goods /materials, rendering of services, Interest income.
2.	Details of each type of the proposed transaction	(a) Sale of goods or materials - Rs.36,000 lakhs (b) Rendering of services – Rs.3,000 lakhs (c) Interest income – Rs.12 lakhs
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Financial years 2026-27 and 2027-28. The members may note that as per the third proviso to Regulation 23(4) of SEBI LODR Regulations, 2015, the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.
4.	Whether omnibus approval is being sought?	Yes

S. No.	Particulars of the information	Information provided by the management
5.	<p>Value of the proposed transaction during a financial year.</p> <p>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</p>	<p>Rs.39,012 lakhs (Rupees Thirty Nine thousand and Twelve Lakhs only)</p> <p>(The omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.)</p> <p>No approval has been sought for transactions which will be executed over a period extending beyond 1 (one) year, however, the proposed transaction may spread over two financial years. Since, the project is yet to commence, the estimated transaction for each financial year is indeterminable.</p>
6.	<p>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</p>	<p>The related party Gridnex being an Associate Company of the wholly owned subsidiary of the Company i.e., SWELECT SolarKraft is expected to develop the captive power plant for generation and supply of solar power under group captive scheme, which will increase the consolidated performance of the Company.</p>
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p><i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.</p>	<p>None of the promoters or directors or key managerial personnel are interested directly or indirectly, except being common directors.</p>
	<p>a. Name of the director / KMP</p>	<p>Dr. Arulkumar Pudur Shanmugasundaram</p> <p>Mr. V C Raghunath</p>
	<p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>Nil</p>
8.	<p>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</p>	<p>For transactions in the nature of loan(s) / deposit(s) / advance(s) / guarantee(s), the interest payable shall be in compliance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, as may mutually be agreed. In case of other transaction(s), the Company may obtain competitive quote(s) or confirmation(s) from independent third parties with a view to determine the arm's length criteria, wherever required.</p>
9.	<p>Other information relevant for decision making.</p>	<p>The mandatory disclosure in accordance with Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions" dated 26th June, 2025 forms part of this Notice.</p>

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A.

B(1): Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No such bidding or other process was conducted. Parties are chosen on the basis of product requirement, competitive prices and creditworthiness, on mutually agreed terms.
2.	Basis of determination of price.	In line with market practice at arm's length
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
d.	Amount of Trade advance	Not Applicable
e.	Tenure	Not Applicable
f.	Whether same is self-liquidating?	Not Applicable

b) Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.

The RPTs are / will be on arm's length basis and in the ordinary course of the business, based on considerations of various business exigencies, such as synergy in operations, expertise and resources of the Group's long-term strategy. These transactions help to increase the consolidated performance of the listed entity. The Audit Committee and the Board of Directors have expressed the view that the RPTs shall be in the best interest of the Company.

- c) The members of the Company may note that the Audit Committee has reviewed the certificates provided by the CEO & Managing Director and CFO as required under the RPT Industry Standards.**
- d) The material RPT has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.**
- e) Any other information that may be relevant.** – The aforementioned disclosures comprehensively cover the required information.

None of the directors / key managerial personnel of the company and their relatives, are concerned or interested, financially or otherwise in the resolution set out at Item No.17 of this Notice, except as mentioned in the aforementioned disclosures.

Considering the above, the Board recommends the Ordinary Resolution as set out in Item No. 17 of this Notice for the approval of the Members.

**By Order of the Board
For SWELECT ENERGY SYSTEMS LIMITED**

Sd/-

**Place: Chennai
Date: 6th July, 2026**

**J Bhuvanewari
Company Secretary
Membership No. A25193**
