

SESL/Intimation/2025-2026

February 17, 2026

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

National Stock Exchange of India Limited
Listing Department
“Exchange Plaza”,
C-1, Block G, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code: 532051

Symbol Code: SWELECTES

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI LODR – Acquisition by SWELECT ENERGY SYSTEMS PTE LTD. Singapore (wholly owned subsidiary of the Company)

The Investment Committee of the Board of Directors at their meeting held today (17th February 2026) have approved the proposal of SWELECT ENERGY SYSTEMS PTE LTD. Singapore (wholly owned subsidiary of the Company) to have a strategic partnership with the FortifyGrid LLC, USA, to form a Joint Venture Company in Singapore. The Joint Venture Company will focus on development and installation of Solar BESS in Singapore and other countries in ASEAN region.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015), we hereby attach the details in Annexure regarding strategic tie-up in the form of Joint Venture under Para B of Part A of Schedule III of the SEBI LODR Regulations, 2015.

The above information will be made available on the website of the Company www.swelectes.com.

We request you to kindly take on record the above intimation.

Thanking you,

Yours faithfully,

For **SWELECT ENERGY SYSTEMS LIMITED**

R Chellappan
Whole-time Director and Vice Chairman
DIN:00016958

Encl.: as above

Annexure

Pursuant to the Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 (last updated on January 30, 2026) issued by the Securities and Exchange Board of India in accordance with the SEBI LODR Regulations, 2015, the details regarding the **strategic tie-up in the form of Joint Venture** are provided below:

Details to be furnished	Particulars
(i) name of the entity(ies) with whom the agreement / JV is signed.	SWELECT Energy Systems Pte. Ltd. ("SWELECT Singapore") has proposed to execute a Joint Venture agreement with FortifyGrid LLC ("FortifyGrid") for incorporation of a Joint Venture Company ("JV") in Singapore by way of subscription of share capital of the JV for carrying on the business to provide joint design, engineering, procurement, off-site project / construction management and project controls for BESS projects, wherein SWELECT Singapore will hold 50% of the share capital of the JV and the remaining 50% of the share capital will be held by FortifyGrid.
(ii) Area of agreement / JV	JV shall be formed for development of SOLAR BESS projects in Singapore and other countries in ASEAN region.
(iii) Domestic / International	International
(iv) share exchange ratio / JV ratio;	The shareholding in the proposed JV shall be as following: (a) SWELECT Energy Systems Pte. Ltd. – 50% and (b) FortifyGrid LLC – 50%
(v) scope of business operation of agreement / JV	The JV shall be formed for development of SOLAR BESS projects to provide design, engineering, procurement, off-site project / construction management and project controls for BESS projects being developed and operated in Singapore and other countries in ASEAN region.
(vi) details of consideration paid / received in agreement / JV	The JV entity is yet to be incorporated. The shareholding of the JV will be held in equal proportion (50:50) by SWELECT Singapore and FortifyGrid.
(vii) significant terms and conditions of agreement / JV in brief	The JV agreement is yet to be executed
(viii) whether the acquisition would fall within related party transactions and whether, the said parties are related	The JV Company will become related party after incorporation.

Registered Office:

SWELECT HOUSE, No. 5, Sir P.S. Sivasamy Salai,
 Mylapore, Chennai - 600 004, Tamil Nadu, India
 CIN: L93090TN1994PLC028578

Mobile: +91 91760 01012

Phone: +91 44 2467 9600

Toll Free: 1800 425 9600

Email: info@swelectes.com

Website: www.swelectes.com

to promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, whether the same is done at “arm’s length	
(ix) size of the entity(ies)	The JV is yet to be incorporated. The shareholding of the JV will be held in equal proportion (50:50) by SWELECT Singapore and FortifyGrid.
(x) rationale and benefit expected	The Group’s brand is expected to gain traction in overseas market considering the convergence of BESS technology and cutting-edge AI, deep technical knowledge in energy storage by FortifyGrid.
(xi) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.	Not Applicable

Registered Office:

SWELECT HOUSE, No. 5, Sir P.S. Sivasamy Salai,
Mylapore, Chennai - 600 004, Tamil Nadu, India
CIN: L93090TN1994PLC028578

Mobile: +91 91760 01012 Phone: +91 44 2467 9600
Toll Free: 1800 425 9600 Email: info@swelectes.com
Website: www.swelectes.com