

No.SESL/ST/2022-23

December 27, 2022

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

**National Stock Exchange of India Limited
Listing Department
Registered Office: "Exchange Plaza",
C-1, Block G, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051.**

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Intimation – Updates to Stock Exchanges

In continuation of outcome of Board Meeting submitted by the Company on 12.11.2022 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, the following updates are being reported to the stock exchanges.

The Company had approved the proposal of sale of entire equity shares (10,000 equity shares of Rs.10/- each) held in SWELECT HHV Solar Photovoltaics Private Limited (Wholly Owned Subsidiary) to SWELECT Energy Systems Pte. Limited, Singapore (Wholly Owned Subsidiary) at its Board meeting held on 11.11.2022.

Pursuant to the Share Purchase Agreement (SPA) dated 23.11.2022 the Company has received the total consideration of INR 20 Crores from SWELECT Energy Systems Pte. Limited, Singapore and the Board of Directors of SWELECT HHV Solar Photovoltaics Private Limited at their meeting held on 26.12.2022 had approved the above share transfer. It may also be noted that the status of SWELECT HHV Solar Photovoltaics Private Limited has been changed from Wholly Owned Subsidiary to Wholly Owned step down Subsidiary of SWELECT Energy Systems Limited with effect from 26th December 2022.

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

Thanking you,
Yours faithfully,

For SWELECT Energy Systems Limited

**R. Chellappan
Managing Director**