

SWELECT ENERGY SYSTEMS LIMITED

Registered Office: "SWELECT House", No.5, Sir P.S. Sivasamy Salai,
Mylapore, Chennai – 600 004
Tel: +91 44 24993266, Fax: +91 44 24995179
Website: www.swelectes.com; Email: cg.ird@swelectes.com
CIN: L93090TN1994PLC028578

NOTICE OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the TWENTY SEVENTH Annual General Meeting (AGM) of the members of SWELECT ENERGY SYSTEMS LIMITED will be held on Thursday the 28th July 2022 at 3:30 P.M. IST through Video Conferencing (VC) facility or Other Audio Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of the audited financial statements of the Company for the financial year ended March 31, 2022, 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 March 31, 2022 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 March 31, 2022 together with the report of the Auditors be and are hereby considered and adopted.

2. Declaration of Final Dividend

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

RESOLVED THAT a final dividend of Rs.3/- (Rupees Three Only) per equity share [i.e.30 % on the paid up Equity Share Capital of Rs.15,15,87,600/- (Rupees Fifteen Crore Fifteen Lakhs Eighty Seven Thousand Six hundred Only)] of the Company as recommended by the Board of Directors be and is hereby declared and that the same be paid to those shareholders, in case of shares held in physical form, whose names appear on the Register of Members as of the close of business hours on 21st July 2022 and in case of shares held in dematerialized form to the beneficiaries as of the close of business hours on 21st July 2022 as per the details furnished by the depositories for this purpose.

3. Appointment of Mr. V. C. Raghunath as a Director of the Company

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

RESOLVED THAT Mr. V. C. Raghunath (DIN: 00703922), 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 Ms. Jayashree Nachiappan as a Director of the Company

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

RESOLVED THAT Ms. 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.

5. Re-appointment of Statutory Auditors, M/s. Deloitte Haskins & Sells LLP

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

"RESOLVED THAT pursuant to the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W/W-100018) be and are hereby re-appointed as statutory auditors of the Company, to hold office for a second term of five consecutive years from the conclusion of the twenty

seventh Annual General Meeting (AGM) until the conclusion of the thirty second AGM of the Company, on such remuneration and out of pocket expenses as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

SPECIAL BUSINESS:

6. Re-appointment of Ms. V. C. Mirunalini (DIN: 07860175) as a 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 section 149 read with sections 152, 196, 197, 198, 203, Schedule V and the applicable provisions of the Companies (Appointment & 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, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, Ms. V. C. Mirunalini (DIN: 07860175), be and is hereby re-appointed as a Whole Time Director of the Company for a period of 5 (Five) years with effect from 28th June 2022 to 27th June 2027 and the remuneration for a period from 1.4.2022 to 31.3.2025 (1.4.2022 to 27.6.2022 for current term and 28.6.2022 to 31.3.2025 for next term) be paid to Ms. V. C. Mirunalini on the terms and conditions as specified below:

1. Remuneration by way of Salary and Dearness allowance shall be in the scale of Rs.10,00,000 to Rs.15,00,000 per annum.
 2. In addition to above (1), Ms. V. C. Mirunalini, will be eligible for the following:-
 - a. Contribution to Provident Fund
 - b. Gratuity payable shall be at the rate of 15 days salary for each completed year of service in accordance with the rules.
 - 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 at residence. Personal long distance calls shall be billed by the Company. Mobile phone bill shall be paid by the Company.
 - e. Reimbursement of actual medical expenses for self and family.
 - f. Leave travel and leave encashment as per the rules of the Company.
- N.B. i. The above allowances/benefits/ reimbursements would be subject to the applicable Income Tax rules.
- ii. The word “family” shall mean the persons specified in the Companies Act, 2013.
- iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules, 1962.

The period of her office shall be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Ms. V. C. Mirunalini, shall be entitled to receive remuneration including perquisites, etc., up to the limit as approved by the members herein above. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

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, however, 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 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.

7. Re-appointment of Mr. K.V. Nachiappan (DIN: 00017182) as a 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 section 149 read with sections 152, 196, 197, 198, 203, Schedule V and the applicable provisions of the Companies (Appointment & 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, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, Mr. K. V. Nachiappan (DIN: 00017182), be and is hereby re-appointed as a Whole Time Director of the Company for a period of 5 (Five) years with effect from 20th April 2023 to 19th April 2028 and the remuneration for a period from 01.04.2023 to 31.03.2026 (1.4.2023 to 19.4.2023 for current term and 20.4.2023 to 31.3.2026 for next term) be paid to Mr. K. V. Nachiappan on the terms and conditions as specified below:

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.2,25,000/- per month or Rs.27,00,000/- per annum before Tax Deductions at Source (TDS).
2. In addition to (1) above, Mr. K. V. Nachiappan, 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 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.
3. Commission @ 0.25% will be paid on the net profits of the Company not exceeding Rs.10,00,000/- per annum.

- N.B
- i. The above allowances / benefits / reimbursements would be subject to the applicable Income - Tax Rules.
 - ii. The word "family" shall mean the persons specified in the Companies Act, 2013.
 - iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules, 1962.
 - iv. Net Profits shall be calculated as per section 198 of the Companies Act, 2013.

The period of his office shall be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Mr. K. V. Nachiappan, shall be entitled to receive remuneration including perquisites, etc., up to the limit as approved by the members herein above. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

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, however, 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 profit 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.

8. To fix the terms and conditions in the appointment of Mr. R. Chellappan, Managing 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 and Schedule V of the Companies Act, 2013 and the applicable provisions of the Companies (Appointment & 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 and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, payment of remuneration to Mr. R. Chellappan, Managing Director of the Company for a period from 1.5.2023 to 30.4.2025 on the following terms and conditions be and is hereby approved.

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.3,00,000 /- per month or Rs.36,00,000 /- per annum.
 2. In addition to (1) above, Mr. R. Chellappan, 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 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..
 3. Commission: In addition to the above, commission @1% of the Net Profits of the Company will be paid.
- N.B. i. The above allowances / benefits / reimbursements would be subject to the applicable Income - Tax Rules.
- ii. The word "family" shall mean the persons specified in the Companies Act, 2013.
- iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules, 1962.
- iv. Net Profits shall be calculated as per section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. R. Chellappan, Managing Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 9th August 2019, will remain the same.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Mr. R. Chellappan, shall be entitled to receive remuneration including perquisites, etc., up to the limit as approved by the members herein above. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

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, however, the limit as approved by the members.

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

9. To fix the terms and conditions in the appointment of Mr. V. C. Raghunath, 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 and Schedule V of the Companies Act, 2013 and the applicable provisions of the Companies (Appointment & 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 and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, payment of remuneration to Mr. V. C. Raghunath, Whole Time Director of the Company for a period from 1.4.2023 to 27.7.2024 on the following terms and conditions be and is hereby approved.

1. Remuneration by way of Salary and Dearness allowance shall be in the scale of Rs.10,00,000 to Rs. 18,00,000 per annum.
2. In addition to (1) above, Mr. V. C. Raghunath will 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 at residence. personal long distance calls shall be billed by the Company. Mobile phone bill shall be paid by the Company.
 - e) Reimbursement of actual medical expenses for self and family.
 - f) Leave travel concession and Leave encashment as per the rules of the Company.

The period of his office shall be liable to retire by rotation.

- N.B. i. The above allowances / benefits / reimbursements would be subject to the applicable Income - Tax Rules.
- ii. The word "family" shall mean the persons specified in the Companies Act, 2013.
- iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules, 1962.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. V. C. Raghunath, Whole Time Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 9th August 2019, will remain the same.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Mr. V. C. Raghunath, shall be entitled to receive remuneration including perquisites, etc., up to the limit as approved by the members herein above. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

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

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. To fix the terms and conditions in the appointment of Mr. A. Balan, Whole Time Director (Joint Managing 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 and Schedule V of the Companies Act, 2013 and the applicable provisions of the Companies (Appointment & 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 and based on the recommendation of

Nomination and Remuneration Committee and approval of the Board of Directors of the Company, payment of remuneration to Mr. A. Balan, Whole Time Director of the Company for a period from 1.4.2023 to 2.10.2025 on the following terms and conditions be and is hereby approved.

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.2,50,000 /- per month or Rs.30,00,000 /- 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 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.

- N.B. i. The above allowances / benefits / reimbursements would be subject to the applicable Income - Tax Rules.
- ii. The word "family" shall mean the persons specified in the Companies Act, 2013.
- iii. Use of Car and telephone shall be dealt with as per the applicable provisions under the Income Tax Rules 1962.
- iv. Net Profits shall be calculated as per section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. A. Balan, Whole Time Director (Joint Managing Director), as approved by the Shareholders of the Company at the Annual General Meeting held on 10th September, 2020, will remain the same.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any financial year, Mr. A. Balan, shall be entitled to receive remuneration including perquisites, etc., up to the limit as approved by the members herein above. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

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, however, the limit as approved by the members.

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.

11. 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 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) the remuneration of Rs.1,32,000/- (Rupees One Lakh Thirty Two Thousand Only) plus applicable tax and out of pocket expenses in connection with the Audit 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 31.03.2023 as approved by the Board be and is hereby ratified.

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

12. Approval for 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 (Meeting 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), 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.400 Crores [Rupees Four Hundred Crores Only] at any point in 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 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.”

By Order of the Board
For SWELECT ENERGY SYSTEMS LIMITED

Sd/-

R. Sathishkumar
Company Secretary

Chennai
26th May 2022

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No(s). 02/2022

dated May 05, 2022, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021 and 21/2021 dated December 14, 2021 permitted companies to conduct Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), in accordance with the requirements provided in the MCA General Circular No.20/2020. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 27th AGM of the Company is being convened and conducted through VC or OAVM. The deemed venue for the 27th AGM will be "SWELECT HOUSE", No.5, Sir P. S. Sivasamy Salai, Mylapore, Chennai - 600 004.

2. The Company has enabled the Members to participate at the 27th AGM through the VC 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 shall be allowed on a first-come-first-served basis.
3. As per the provisions under the MCA Circulars, Members attending the 27th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. 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 27th AGM being held through VC.
5. Members joining the meeting through VC, 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 but shall not be entitled to cast their vote again.
6. The 27th AGM of the Company is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 27th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. 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 and vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd July 2022 to 28th July 2022 both days inclusive, for determining the name of Members eligible for payment of dividend on equity shares and AGM.
9. In line with the MCA Circulars, the notice of the 27th AGM along with the Annual Report 2021-2022 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please be noted that this Notice and Annual Report 2021-2022 will also be made available on the Company's website at <https://www.swelectes.com/investors/>, 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. However, as per circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13.5.2022 issued by SEBI the Company shall send hard copy of full Annual Report to those shareholders who request for the same.
10. Members holding shares in physical mode and who have not yet registered their e-mail addresses are requested to access the following web link <https://investors.cameoindia.com> for registering their e-mail addresses to receive the notice and reports. Members holding shares in electronic mode are requested to update their email id with the Depository Participants ('DPs') where they hold their Demat account.
11. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be made available for inspection by the Members electronically during the 27th AGM. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special businesses to be transacted at the 27th 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 up to the date of AGM, i.e. July 28, 2022. Members seeking to inspect such documents can send an email to cg.ird@swelectes.com.
12. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to

give 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 Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.

13. Members who are holding shares in physical mode are advised to update their PAN, Email id, Mobile Number and Bank accounts details etc., with Company's RTA Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Rd, near Spencers Signal on, Anna Salai, Royapettah, Chennai, Tamil Nadu 600002 by submitting the form ISR 1 which may be downloaded from the Company's website at <https://swelectes.com/wp-content/uploads/2022/02/Norms-for-furnishing-PAN-KYC-and-Nomination.pdf>. and may also update their KYC details at <https://investors.cameoindia.com>.
14. The dividend on Equity shares, if declared at the ensuing Annual General Meeting, will be paid on August 8, 2022 (Dividend payment date) to those Members whose names appear on the Company's Register of Members on 21st July 2022 and as per the data provided by the depositories NSDL and CDSL as on 21st July 2022.
15. As per the Finance Act, 2020, the dividend declared on or after 1st April 2020 is taxable in the hands of the Members where the dividend value exceeds Rs.5,000/- (Rupees Five Thousand Only) in a financial year and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their DPs or in case shares are held in physical form with the Company / Registrar by sending documents through email.
16. The Members holding shares in Physical or Electronic mode may also upload the scan copy of Form 15G/15H by accessing the web link of our Registrar & Transfer Agent <https://investors.cameoindia.com> to get exemption from the deduction of tax.
17. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government.

In terms of the IEPF Rules, on 27.09.2021, the Company has transferred Rs.2,43,099/- (Rupees Two Lakhs Forty Three Thousand and Ninety nine Only) towards unpaid / unclaimed dividend amount in respect of final dividend declared for the financial year 2013-14 to the Investor Education and Protection Fund (IEPF).

As per 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 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	5170	04-12-2017
2009-2010	5820	15-06-2018
2010-2011	450	08-10-2018
Allotment of Bonus shares (1:2) on account of shares already transferred to IEPF was made on 26.8.2019	5720	29-08-2019
2011-2012	NIL	NA
2012-2013	3125	07.10.2020
2013-2014	1861	12.10.2021
Total	22146	

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

In terms of the IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends on the website of IEPF viz. www.iepf.gov.in and under "Investors" section on the website of the Company.

The summary of the unpaid 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 Rs. (As on 31.03.2022)
2014-2015	Final	2.50	29.07.2015	02.09.2022	77,597.50
2015-2016	Interim	3.00	14.03.2016	19.04.2023	95,310.00
2015-2016	Final	1.00	28.07.2016	02.09.2023	41,117.00
2016-2017	Final	4.00	11.08.2017	15.09.2024	1,74,508.00
2017-2018	Final	4.00	09.08.2018	13.09.2025	97,380.00
2018-2019	Final	2.50	09.08.2019	13.09.2026	60,752.50
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	1,257.74
2019-2020	Interim	1.25	15.02.2020	22.03.2027	1,56,062.50
2019-2020	Final	0.75	10.09.2020	16.10.2027	78,143.00
2020-2021	Final	3.00	26.07.2021	31.08.2028	98,538.00

18. Members who have not claimed their dividend for the financial year 2014-2015 and/or any subsequent years are requested to write to the Company giving necessary details along with claimant's proof of identity and address. In this connection the Company has placed the names of such persons who has not claimed dividend since 2014-2015 in the website of the company and the shareholders can view the details at www.swelectes.com under investors' page.
19. In case of any queries regarding the Annual Report, the Members may write to investor@cameoindia.com or cg.ird@swelectes.com to receive an email response.
20. As the 27th AGM is being held through VC, the route map is not annexed to this Notice.

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 including Reappointment of Statutory Auditors under ordinary business mentioned in the accompanying Notice and shall be taken as forming part of the notice.

Item No. 5

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W/W-100018) were appointed as Statutory Auditors of the Company at the 22nd AGM held on August 11, 2017, for a period of five years commencing from the conclusion of 22nd AGM till the conclusion of the 27th AGM, subject to ratification by members every year. However, MCA vide its notification dated May 7, 2018, had omitted the requirement under the first proviso to Section 139 of the Act, and Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, regarding ratification of appointment of statutory auditors by members at every subsequent AGM. Accordingly, the necessary resolution was passed by the members at the 23rd AGM held on 9.8.2018.

M/s. Deloitte Haskins & Sells LLP, are eligible for reappointment for a further period of 5 years and they have consented to the said reappointment, and confirmed that their reappointment, if made, would be within the limits specified under Section 141(3) (g) of the Act. They have further confirmed that they are not disqualified to be reappointed as statutory auditor in terms of the provisions of the Sections 139(1), 141(2) and 141(3) of the Act, and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

Deloitte Haskins & Sells LLP, registered since 1983, is one of the member firms of Deloitte Touche Tohmatsu Limited (“DTTL”), a UK private company limited by guarantee. Each DTTL member firm provides services in particular geographic areas and is subject to the laws and professional regulations of the particular country or countries in which it operates and providing professional services in the areas of Audit, Risk Advisory, Tax, Consulting, and Financial Advisory services to public and private clients spanning multiple industries. The Audit firm holds the ‘Peer Review’ certificate issued by ‘Institute of Chartered Accountant of India’.

Based on the recommendations of the Audit Committee and the Board of Directors and also considering the quality of services rendered by the Statutory Auditors, it is hereby proposed to re-appoint M/s. Deloitte Haskins & Sells LLP, as the Statutory Auditors of the Company for the second and final term of five consecutive years, who shall hold office from the conclusion of this 27th AGM till the conclusion of the 32nd AGM of the Company. The Board of Directors has approved a remuneration of Rs.34.50 Lakhs per annum (inclusive of Tax audit) for conducting the audit of standalone and consolidated financial statements of the Company, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during their second and final term shall commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

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. 5 of the notice.

The board, on the recommendation of the audit committee, recommends the resolution set forth in item no. 5 of the notice for approval of the members.

Item No. 6

Ms. V. C. Mirunalini, was appointed as a Whole Time Director of the Company for a period of five years with effect from 28th June 2017 by the Board of Directors at their meeting held on 28.6.2017 and such appointment and remuneration was approved by the shareholders at the 22nd Annual General Meeting held on 11.8.2017.

The term of office of Ms. V. C. Mirunalini will expire on 27th June 2022. Based on the recommendation made by the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 26th May 2022 have approved the re-appointment of Ms. V. C. Mirunalini, as a Whole Time Director for a period of five years with effect from 28th June, 2022 to 27th June 2027 as

per the terms and conditions as set out in the resolution (item no.6). The Company has received a notice in writing under Section 160 of the Act from Ms. V. C. Mirunalini proposing herself as a candidature for the office of Director of the Company.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders' approval by a special resolution for making the payment of remuneration to its Executive Director as stated in the above said schedule and such approval for payment of remuneration shall not exceed the period of three years.

Further, pursuant to the provisions of Regulation 17 (6) (e) of SEBI (LODR) Regulations, 2015, the annual remuneration payable to Executive Directors who belongs to promoters or members of the promoter group which exceeds 5 per cent of the net profits of the company calculated as per section 198 of the Companies Act, 2013 in any financial year, the Company shall get the shareholders' approval via special resolution.

Accordingly, the Board after considering the recommendation of the Nomination and Remuneration Committee has approved for obtaining the shareholders' approval as stated in the above schedule/SEBI Regulation.

Ms. V. C. Mirunalini is the Daughter of Mr. R. Chellappan, Managing Director and sister of Mr. V. C. Raghunath, Whole Time Director of the Company.

None of the directors/key managerial personnel of the company and their relatives except Ms. V. C. Mirunalini, Mr. R. Chellappan, 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 the notice.

The Board recommends the resolution set forth in Item No.6 of the Notice for the approval of the members.

Item No. 7

Mr. K. V. Nachiappan, was appointed as a Whole Time Director of the Company for a period of five years with effect from 20th April 2018 by the Board of Directors at their meeting held on 20.04.2018 and such appointment was approved by the shareholders at the Annual General Meeting held on 9.8.2018.

The term of office of Mr. K. V. Nachiappan will expire on 19th April 2023. Based on the recommendation made by the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 26th May 2022 have approved the re-appointment of Mr. K. V. Nachiappan, as a Whole Time Director for a period of five years with effect from 20th April 2023 to 19th April 2028 as per the terms and conditions as set out in the resolution (item no.7). The Company has received a notice in writing under Section 160 of the Act from Mr. K. V. Nachiappan proposing himself as a candidature for the office of Director of the Company.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders' approval by a special resolution for making the payment of remuneration to its Executive Director as stated in the above said schedule and such approval for payment of remuneration shall not exceed the period of three years.

Further, pursuant to the provisions of Regulation 17 (6) (e) of SEBI (LODR) Regulations, 2015 the annual remuneration payable to Executive Directors who belongs to promoters or members of the promoter group which exceeds 5 per cent of the net profits of the company calculated as per section 198 of the Companies Act, 2013 in any financial year, the Company shall get the shareholders' approval via special resolution.

Accordingly, the Board after considering the recommendation of the Nomination and Remuneration Committee has approved for obtaining the shareholders' approval as stated in the above schedule/SEBI Regulation.

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

None of the directors/key managerial personnel of the company and their relatives except Mr. K V. Nachiappan and Ms. Jayashree Nachiappan, to whom the resolution relates, are concerned or interested, financially or otherwise in the resolution set out at item no. 7 of the notice.

The Board recommends the resolution set forth in Item No.7 of the Notice for the approval of the members.

Item No.8

Mr. R. Chellappan, was re-appointed as Managing Director of the Company for a period of five years with effect from 1st May 2020 by the Board of Directors at their meeting held on 28.5.2019 and such appointment and remuneration was approved by the shareholders at the 24th Annual General Meeting held on 9.8.2019.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders' approval by a special resolution for making the payment of remuneration to its Executive Director as stated in the above said schedule and such approval for payment of remuneration shall not exceed the period of three years. Accordingly, the shareholders' approval was obtained at the 25th Annual General Meeting held on 10.09.2020 for making the payment of Remuneration to Mr. R. Chellappan up to 30.04.2023.

In view of the above, the Board after considering the recommendation of the Nomination and Remuneration Committee has approved for payment of remuneration for a period from 1.5.2023 to 30.4.2025 which is the remaining period of five years' appointment and such payment of remuneration is subject to approval of shareholders in the ensuing AGM.

Mr. R. Chellappan, is the father of Mr. V. C. Raghunath and Ms. V. C. Mirunalini, Whole Time Directors of the Company.

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. 8 of the notice.

The Board recommends the resolution set forth in Item No.8 of the Notice for the approval of the members.

Item No.9

Mr. V. C. Raghunath, was re-appointed as a Whole Time Director of the Company for a period of five years with effect from 28th July 2019 by the Board of Directors at their meeting held on 28.5.2019 and such appointment and remuneration was approved by the shareholders at the 24th Annual General Meeting held on 9.8.2019.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders' approval by a special resolution for making the payment of remuneration to its Executive Director as stated in the above said schedule and such approval for payment of remuneration shall not exceed the period of three years. Accordingly, the shareholders' approval was obtained at the 25th Annual General Meeting held on 10.09.2020 for making the payment of Remuneration to Mr. V. C. Raghunath up to 31.03.2023.

In view of the above, the Board after considering the recommendation of the Nomination and Remuneration Committee has approved for payment of remuneration for a period from 1.4.2023 to 27.7.2024 which is the remaining period of five years' appointment and such payment of remuneration is subject to approval of shareholders in the ensuing AGM.

Mr. V. C. Raghunath is the Son of Mr. R. Chellappan, Managing Director and brother of Ms. V. C. Mirunalini, Whole Time Director of the Company.

None of the directors/key managerial personnel of the company and their relatives except Mr. V. C. Raghunath, Mr. R. Chellappan 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. 9 of the notice.

The Board recommends the resolution set forth in Item No.9 of the Notice for the approval of the members.

Item No.10

Mr. A. Balan, was re-appointed as Whole Time Director (Joint Managing Director) of the Company for a period of five years with effect from 03rd October 2020 by the Board of Directors at their meeting held on 8.7.2020 and such appointment and remuneration was approved by the shareholders at the 25th Annual General Meeting held on 10.9.2020.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders' approval by a special resolution for making the payment of remuneration to its Executive Director as stated in the above said schedule and such approval for payment of remuneration shall not exceed the period of three years. Accordingly, the shareholders' approval was obtained at the 25th Annual General Meeting held on 10.09.2020 for payment of remuneration up to 31.03.2023.

In view of the above, the Board after considering the recommendation of the Nomination and Remuneration Committee has approved for payment of remuneration for a period from 1.4.2023 to 2.10.2025 which is the remaining period of five years' appointment and such payment of remuneration is subject to approval of shareholders in the ensuing AGM.

None of the directors/key managerial personnel of the company and their relatives except Mr. A. Balan, to whom the resolution relates, are concerned or interested, financially or otherwise in the resolution set out at item no. 10 of the notice.

The Board recommends the resolution set forth in Item No.10 of the Notice for the approval of the members.

Item No.11

On the recommendation of the Audit Committee, the Board, at its meeting held on 26.5.2022, appointed M/s. Ravichandran Bhagyalakshmi & Associates, Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023. The Board also approved the remuneration of Rs.1,32,000/- (Rupees One Lakh Thirty Two Thousands 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 except Mr. A. Balan, to whom the resolution relates are concerned or interested, financially or otherwise in the resolution set out at item no. 11 of the notice.

The Board recommends the resolution set forth in Item No.11 of the Notice for the approval of the members.

Item No.12

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 (as amended by the Companies (Amendment) Act, 2017) 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, the existing limit of Rs.200/- Crore approved by the Shareholders at the AGM held on 28.7.2021 for the above support is not sufficient and hence it is proposed to increase the limit to Rs.400 Crore.

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. 12 of the notice

This item being special business, is unavoidable in nature and the Board recommends the resolution set forth in Item No.12 of the Notice for the approval of the members.

By Order of the Board
For SWELECT ENERGY SYSTEMS LIMITED

Sd/-

Chennai
26th May 2022

R. Sathishkumar
Company Secretary

Statement of Disclosures pursuant to Schedule V of the Companies Act, 2013 in relation to Item no (s). 6,7,8, 9 & 10 above:

I. General information				
(1)	Nature of industry	The Company is engaged in the business of manufacturing and trading of Solar power projects, off-grid solar photovoltaic modules based on crystalline silicon technology (c-Si), solar and wind power generation, contract manufacturing services, installation and maintenance services, sale of Solar Photovoltaic inverters and energy efficient lighting systems.		
(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	Particulars	2021-2022	2020-2021
		Total Income	31632.00	21732.26
		Profit Before Exceptional Items	3379.07	3122.15
		Profit Before Tax	3379.07	2431.15
		Profit After Tax	3379.07	2431.15
		Total Comprehensive income	3401.18	2430.75
	Earnings per share	22.29	16.04	
(5)	Foreign investments or collaborations, if any.	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 2021-22 being sent along with this Notice. The Company has not entered into any foreign collaboration.		
II. Information about the appointee:				
(1)	Background details	The background details and profiles of Mr. R. Chellappan, Mr. A. Balan, Mr. K. V. Nachiappan, Mr. V. C. Raghunath and Ms. V. C. Mirunalini are stated in "PROFILE OF DIRECTORS" to this Notice.		
(2)	Remuneration – past & proposed	There is no change in the remuneration being paid to Mr. R. Chellappan, Mr. A. Balan and Mr. K. V. Nachiappan. Details of remuneration revised to Mr. V. C. Raghunath and Ms. V. C. Mirunalini :		
			Existing	Revision
		Salary - Ms. V. C. Mirunalini	Rs.7.50 Lakhs – Rs.10.00 Lakhs per annum	Rs.10.00 Lakhs – Rs.15.00 Lakhs per annum*
		Perquisites	As per resolution	No change
		Salary - Mr. V. C. Raghunath	Rs.10.00 Lakhs – Rs.15.00 Lakhs per annum	Rs.10.00 Lakhs – Rs.18.00 Lakhs per annum*
	Perquisites	As per resolution	No change	
** *The payment of revised remuneration will be paid based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors during the tenure of Mr. V. C. Raghunath and Ms. V. C. Mirunalini.				
(3) Recognition or awards				
	Mr. R. Chellappan	Received special achievement award from the Hon'ble Governor of Tamil Nadu for being one of Elite group of ten outstanding entrepreneurs in the field of IT and ITES "TRAIL BLAZERS – PATH FINDERS 2011". In November 2013, awarded the winner of the TIECon Award 2013 as "The Entrepreneur of the Year 2013". Awarded in Grand masters India Awards 2021 as "Excellence in design and Engineering Leadership" and "Excellence in Technology Leadership".		

	Mr. A. Balan, Mr. K. V. Nachiappan, Mr. V. C. Raghunath and Ms. V. C. Mirunalini	Refer to Profiles given below
(4)	Job profile and suitability	
	Mr. R. Chellappan – Managing Director	Highly experienced and controls the affairs of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He has extensive experience in the Power Electronics / Solar Power Projects.
	Mr. A. Balan – Whole Time Director (JMD)	Handling Operations and providing technical support to the Company for execution of various Solar Power Projects of the Company.
	Mr. K. V. Nachiappan – Whole Time Director	Handling execution of Solar Power Projects of the Company and Operation and Maintenance (O&M) Services.
	Mr. V. C. Raghunath – Whole Time Director	Handling of all India Level Solar Power Project Management and Solutions.
	Ms. V. C. Mirunalini – Whole Time Director	Heading the Module Manufacturing factory (110 MW SPV Module Plant, HHV Solar Modules, Bengaluru), Technical support for the projects and the procurement/sourcing team, Operational and customer support.
(5)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration to all Executive Directors are comparable to industry standards.
III.	Other information:	
(1)	Reasons of loss or inadequate profits	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 31.3.2022 is well within the Net Profits of the Company calculated under section 198 of the said Act. However, in the event of absence of profits or inadequacy of profits in any financial year, the Shareholders' approval is required for payment of remuneration to Executive Directors. Accordingly, the Shareholders approval is sought for the Special Resolutions proposed in the item no(s).6 to 10.
(2)	Steps taken or proposed to be taken for improvement	
(3)	Expected increase in productivity and profits in measurable terms	
IV.	Disclosures	
(i)	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;	These disclosures are mentioned in the Board of Director's report under the heading "Corporate Governance", which is being attached to the Annual Report 2021-2022.
(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

Brief profile of Mr. K. V. Nachiappan and nature of his expertise in specific functional areas:

Age & Date of Birth	56 years, 30.09.1965
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) 34 Years in Electrical and Power Electronics Industry <p>Shanti Electricals, Bangalore: 1988 - 1990: Site Engineer for Electrical Projects</p> <p>Hi-Power Electronics Private Limited: 1991 - 1993: Director</p> <p>Numeric Power Systems Limited: 1994-2005: Product Development, UPS Manufacturing and Country Manager for 3 phase Technical and Field support.</p> <p>Socomec - Numeric UPS Pvt. Limited: 2006 -2007: Country Sales Manager - responsible for sales of 3ph 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. Limited: 2013-2018: Head: Marketing and R&D</p> <p>Responsible for implementing key marketing initiatives such as market analysis, new product launches and is also heading the research & development activities.</p> <p>At present, handling execution of all Solar Power Projects of the Company and its Operation and Maintenance (O&M) Services for all Plants. Also In charge of New Product evaluation and Energy Storage Solutions.</p>
Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.7 of the accompanying notice.
Date of first appointment on the Board	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 20th April 2018. He has rich experience in Electrical and Power Electronics Industry.
Shareholding in the Company	1,65,348 Equity Shares (1.09%)
Shareholding as a beneficial owner	Nil
Inter-se relationship with other Directors	Husband of Ms. Jayashree Nachiappan, Non-Executive Director.
Number of Board meetings attended during the year	4
Directorships held in other Companies	KJ Solar Systems Private Limited, SWELECT Renewable Energy Private Limited and SWELECT RE Power Private Limited Does not hold any directorship in other Listed entity
Chairmanship/ Membership in Committees of the other Board	Member of the Audit Committee in SWELECT Renewable Energy Private Limited

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

Age & Date of Birth	37 years, 08.12.1984
Qualification	<ul style="list-style-type: none"> BE (Electrical and Electronics Engineering) from College of Engineering, Chennai – May 2006 Master of Science (Electrical Engineering, Electrical Power and Power Electronics) from Texas A&M University, USA – Aug 2008
Experience	<ul style="list-style-type: none"> 13 Years in the Power Electronics and Solar Industry. 1 Year with Texas A&M University, USA as Research Assistant.
Portfolio	<ul style="list-style-type: none"> Head of Module Manufacturing factory (110 MW SPV Module Plant, HHV Solar, Bangalore) 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
Achievements	<ul style="list-style-type: none"> Active in National Solar Energy Federation of India enabling policy changes to support growth of local manufacturers <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 technology partners 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. <p>Currently, a core member of the Strategy team of the IPP / Energy Sale Division of Swelect</p> <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. <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 - member for 17 years</p>

Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.6 of the accompanying notice.
Date of first appointment on the Board	28.06.2017
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. Chellappan, Managing Director and Sister of Mr. V.C. Raghunath, Whole Time Director of the Company.
Number of Board meetings attended during the year	5
Directorships held in other Companies	SWELECT Power Systems Private Limited SWELECT HHV Solar Photovoltaics Private Limited Amex Alloys Private Limited Does not hold any directorship in other Listed entity
Chairmanship/ Membership in Committees of the other Board	Nil

Brief profile of Mr. R. Chellappan and nature of his expertise in specific functional areas :

Age & Date of Birth	69 years, 08.05.1953
Qualification	<ul style="list-style-type: none"> • DEE and qualified Engineer in Electrical and Electronics from Thiagarajar Polytechnic College, Salem – April 1972 • BE (EEE) from Coimbatore Institute of Technology with University rank – Nov 1979 • An active Senior Member of Institute of Electrical & Electronics Engineers Inc. – USA (IEEE) over 20 years.
Experience	<ul style="list-style-type: none"> • 37 Years in Power Electronics – Started the company, Numeric Power Systems Ltd in 1984 • 8 Years with Sri Ramakrishna Steel Industries Ltd, Coimbatore • 5 Years with Ashok Leyland Ltd, Chennai
Credentials	<ul style="list-style-type: none"> • One of the Founder Members / Trustee of National Solar Energy Federation of India (NSEFI), South Chapter • Appointed as chairman of IEEE – Madras Chapter, PELS society • One of the RE Council Member of Confederation of Indian Industry (CII) • Bonafide member of MAIT – Manufacturers' Associate for Information Technology • Member of KSMBOA – Karnataka Small & Medium Business Owner's Association. • Key member of the board of studies in the faculty of Electrical Engineering of Anna University, Chennai. • Key member of the Board of Research Studies (BORS) in Periyar University, Salem • Was awarded as one of the 50 Most Influential Solar Leaders (A Global Listing) 2018 • Received special achievement award from the Hon'ble Governor of Tamil Nadu for being one of Elite group of ten outstanding entrepreneurs in the field of IT and ITES "TRAIL BLAZERS – PATH FINDERS 2011" - a recognition and appreciation for the efforts of entrepreneurs who are part of the competitive IT and ITES Industry and whose contribution to the growth of the economy has been significant • In November 2013, awarded the winner of the TIECon Award 2013 as "The Entrepreneur of the Year 2013". • Awarded in Grand masters India Awards 2021 as "Excellence in design and Engineering Leadership" and "Excellence in Technology Leadership".

<p>Achievements</p>	<ul style="list-style-type: none"> • Started Numeric Power Systems Ltd (in 1984) with a team of just six members, and then built to 2600 employees (in 2012) across its branches in India and overseas. • In May 2012, Numeric transferred the UPS division to Novateur Electrical & Digital Systems Pvt Ltd, a wholly owned subsidiary of LEGRAND S.A. FRANCE under a BTA (Business Transfer Agreement). • In Aug 2012, SWELECT was empanelled by BEE (Bureau of Energy Efficiency) as ESCO (Energy Service Company). • In Jan 2013, SWELECT got a CRISIL rating of SP1A (highest for Technical and Financial Superiority) and was accredited by MNRE as the authorized Channel Partner for Off-grid and Decentralized Solar PV systems under JNNISM scheme. • Was adjudged by KSMBOA – Business Excellence & Achievement Awards 2015 as “SME Excellence Award in Quality in SOLAR RENEWABLE sector”. • SWELECT was recognized as SD’s No.1 off Grid / Roof Top Solar PV power solution provider for continuous period of 8 years from 2012-13 to 2020-2021. • SWELECT was adjudged as Winner of the Largest Number of Rooftop Installations in the country from 2012-13 to 2020-21. • A++ SD’s star green rating for a continuous period of 10 years • HHV Solar Technologies Division in Bengaluru was recognized by Silicon India Magazine as “Brand of the Year 2017”. • SWELECT was awarded as Leading RE Developers – Solar Rooftop at the Renewable Energy India Awards 2017. • CEO Insight magazine recognized SWELECT as one of the 25 Best Green Energy Companies - 2018 (among 25 companies) • National Awards for Excellence in Solar Energy 2020 (Best Module Manufacturer Of The Year) • SWELECT was awarded as one of the Top 10 Solar Panel Manufacturers 2021 by Industry Outlook 2021 • SWELECT was awarded Excellence in Technology Leadership and Design & Engineering Leadership from Solar Quarter Grand Masters India Awards 2021 • SWELECT was awarded as Quality Excellence in Solar Modules, Best Performer in PV Module Series – PV Module Week Excellence Award • Awarded in India Green Energy Awards 2021 – Outstanding Renewable Energy Equipment Manufacturers and Technology Developers <p>AMEX Alloys Private Limited (Wholly Owned Subsidiary):</p> <ul style="list-style-type: none"> • A one-stop-solution for a wide range of Iron, Steel and Investment Castings under one umbrella • Winner of Best Foundry Award - 2 times • Winner of Export Excellence Award - 3 times • Winner of Best Casting Award 2019
<p>Terms and conditions of appointment & Remuneration</p>	<p>As set out in the proposed Resolution No.8 of the accompanying notice.</p>
<p>Date of first appointment on the Board</p>	<p>12.09.1994</p>
<p>Shareholding in the Company</p>	<p>Own: 7397860 shares Held by/for other persons on a beneficial basis: Nil</p>
<p>Inter-se relationship with other Directors</p>	<p>Father of Mr. V. C. Raghunath and Ms. V. C. Mirunalini, Whole Time Directors of the Company.</p>

Number of Board meetings attended during the year	5
Directorships held in other Companies	<ol style="list-style-type: none"> 1. SWELECT Electronics Private Limited 2. SWELECT Energy Systems Pte. Limited, Singapore 3. SWELECT Solar Energy Private Limited 4. Amex Alloys Private Limited 5. SWELECT Green Energy Solutions Private Limited 6. SWELECT Power Systems Private Limited 7. SWELECT HHV Solar Photovoltaics Private Limited 8. Noel Media & Advertising Private Limited 9. SWELECT Inc.USA 10. SWELECT Renewable Energy Private Limited 11. SWELECT Sun Energy Private Limited 12. Srivaru Motors Private Limited 13. All India Solar Industries Association <p>Does not hold any directorship in other Listed entity</p>
Chairmanship/ Membership in Committees of the other Board	<p>SWELECT Sun Energy Private Limited: Nomination and Remuneration Committee: Member</p>

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

Age & Date of Birth	40 years, 11.07.1981
Qualification	<ul style="list-style-type: none"> • BE (EEE), Madras University. • Master of Science (Electrical Engineering), University of Texas.
Experience	16 Years in the Power Electronics and Solar Industry, Started his 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
Projects Handled	<p>Few Major projects to mention:</p> <ul style="list-style-type: none"> • Handled more than 150 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 - Indian Energy Storage Association • Member – Indo German Chamber of Commerce
Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.9 of the accompanying notice.
Date of first appointment on the Board	11.11.2013
Shareholding in the Company	<p>Own: 58,515 shares</p> <p>Holding on behalf of SWEES Employees Welfare Trust: 1,76,400 shares</p>
Inter-se relationship with other Directors	Son of Mr. R. Chellappan, Managing Director and Brother of Ms. V.C. Mirunalini, Whole Time Director

Number of Board meetings attended during the year	5
Directorships held in other Companies	<ol style="list-style-type: none"> 1. SWELECT Renewable Energy Private Limited 2. SWELECT Energy Systems Pte. Limited, Singapore 3. NOEL Media & Advertising Private Limited 4. K J Solar Systems Private Limited 5. SWELECT Sun Energy Private Limited 6. SWELECT RE Power Private Limited <p>Does not hold any directorship in other Listed entity</p>
Chairmanship/ Membership in Committees of the other Board	<p>Member – Audit Committee - SWELECT Sun Energy Private Limited</p> <p>Member - Nomination & Remuneration Committee – SWELECT Renewable Energy Private Limited</p>

Brief profile of Mr. A. Balan and nature of his expertise in specific functional areas:

Age & Date of Birth	69 years, 10.05.1953
Qualification	BE (Electrical and Electronics)
Experience	<p>Served in Best & Crompton Engineering Ltd, in the middle management cadre for over 15 years. Had undertaken various assignments of the company, in the field of Manufacturing, Plant Maintenance, and vendor development. He also served in Novateur Electrical & Digital Systems Pvt. Ltd. as Director-operations, responsible for sales and technical support, for a period of 3 years.</p> <p>At present heading Operations and technical support of the Company.</p>
Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.10 of the accompanying notice.
Date of first appointment on the Board	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 3rd October 2015.
Shareholding in the Company	4,69,499 Shares
Inter-se relationship with other Directors	NIL
Number of Board meetings attended during the year	5
Directorships held in other Companies	<ol style="list-style-type: none"> 1. SWELECT Green Energy Solutions Private Limited 2. SWELECT Solar Energy Private Limited 3. K J Solar Systems Private Limited 4. SWELECT Electronics Private Limited 5. SWELECT Power Systems Private Limited 6. SWELECT Sun Energy Private Limited 7. SWELECT HHV Solar Photovoltaic Private Limited 8. SWELECT RE Power Private Limited <p>Does not hold directorship in other Listed entity</p>

Chairmanship/ Membership in Committees of the other Board	SWELECT Sun Energy Pvt Ltd Audit Committee:Member SWELECT Renewable Energy Pvt Ltd Nomination and Remuneration Committee:Member
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Brief profile of Ms. Jayashree Nachiappan and nature of her expertise in specific functional areas:

Age & Date of Birth	55 years 15.12.1966
Qualification	BE (Printing Technology) from College of Engineering, Guindy affiliated to Anna University, Chennai
Experience	Running own Offset printing press for the past 28 years
Terms and conditions of appointment	Liable to retire by rotation
Remuneration	NIL
Date of first appointment on the Board	3.8.2012
Shareholding in the Company	1,375 Equity Shares
Inter-se relationship with other Directors	Wife of Mr. K. V. Nachiappan, Whole Time Director
Number of Board meetings attended during the year	5
Directorships held in other Companies	SWELECT Green Energy Solutions Private Limited SWELECT Solar Energy Private Limited INFINITO Technologies India Private Limited Does not hold any directorship in Public or 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

1. In view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 02/2021 dated 13th January, 2021 and General Circular No.02/2022 dated May 05, 2022, has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2022. In accordance with the said circulars of MCA, the 27th AGM of the Company shall be conducted through VC/OAVM and Members can attend and participate in the AGM through VC/OAVM.
2. 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 dated April 08, 2020, April 13, 2020 and May 05, 2020 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.
3. 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 atleast 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. 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.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM will be uploaded on the website of the Company at www.swelectes.com. 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 will also be 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.
7. The AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Ministry of Corporate Affairs vide its Circular No. 02/2022 dated May 5, 2022, has decided to allow companies whose AGMs are due in the year 2022, to conduct their AGMs through VC/OAVM on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The Remote e-voting period begins on 23rd July 2022 (9:00 A.M. IST) and ends on 27th July 2022 (5:00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st July 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under 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.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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. 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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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 above mentioned 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 022- 23058738 and 022-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30.

(v) Login method for e-Voting and joining virtual meeting **for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

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 Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • 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 as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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 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; eswarfcs@gmail.com and cg.ird@swelectes.com, 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 Remote 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 Remote 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 atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id. The shareholders who do not wish to speak during the AGM but

have queries may send their queries in advance 5 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 shall 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 Aadhar Card) by email to Company/RTA email id viz. cg.ird@swelectes.com and investor@cameoindia.com.
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 meeting through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

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 on 022-23058542/43.

General Instructions

- a. M/s. P. Eswaramoorthy and Company, Company Secretaries (Membership No. FCS 6510), 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.
- b. 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.
- c. 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).
- d. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 21st July 2022.

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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

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

ADDENDUM TO THE NOTICE OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING

The Board of Directors had approved the Notice of 27th Annual General Meeting ("AGM") of the Company scheduled to be held on Thursday, 28th July, 2022 at 3.30 p.m. IST through Video Conferencing (VC) facility or Other Audio Visual Means ("OAVM").

Subsequent to the above approval, the Board at its Meeting held on 28.6.2022, considered and recommended to sell / lease / dispose-off the undertaking i.e., Solar Photovoltaics Modules Manufacturing Plant as a whole or in parts which is located at Dabaspeta, Bengaluru, Karnataka. Pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the Rules made thereunder, the approval of the shareholders of the Company through a special resolution is required for the above mentioned purpose. Accordingly, the Board has decided to obtain the shareholders' approval in the 27th AGM as scheduled above and proposed the following resolution and explanatory statement.

The Company is providing members' facility to exercise their right to vote on resolution by electronic means. The detailed procedures including cut-off date for eligibility to vote and Remote e-voting periods as stated in the Notice of 27th AGM shall also be applicable for obtaining the shareholders' approval for the following Special Business.

The Addendum to the Notice of the AGM shall form an integral part of the Notice of 27th AGM dated 26th May 2022.

SPECIAL BUSINESS:

13. Sale / Lease / Disposal of the Solar Photovoltaics Module Manufacturing Plant (undertaking) as a whole or in parts located at Dabaspeta, Bengaluru, Karnataka

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities, 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 include any committee thereof) to sell or Lease or otherwise dispose-off as a whole or in parts of its undertaking i.e. Solar Photovoltaics Modules Manufacturing Plant located at Dabaspeta, Bengaluru, Karnataka, which is a undertaking of the Company in pursuant to the said provision, to the purchaser/third party investor/Lessee, for a consideration (including lease amount where applicable), as determined by the Company, to be discharged in form of cash and/or kind, as the case may be on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary,

proper or desirable, including finalizing, varying and settling the terms and conditions of such sale or lease or disposal and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable.”

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

Sd/-

R. Sathishkumar
Company Secretary

Chennai
28th June 2022

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Special Business as proposed above to be transacted at the ensuing 27th AGM is annexed hereto.
2. Relevant documents referred to in this Addendum to Notice of 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 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 27th 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.

Annexure to Notice

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

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

Item No. 13

During the year 2014, the Company had acquired 100% equity of HHV Solar Technologies Limited, an entity engaged in manufacturing of Solar Photovoltaic modules and having its plant located at Dabaspet, Bengaluru, Karnataka. The capacity of the plant was increased in stages to reach the present capacity of 110 MW.

The above acquisition was considered due to the benefits of quality assurance, cost saving and availability of modules to complete the projects within the timeline etc. Thereafter, during the year 2016 the above subsidiary got merged with the Company for administrative convenience.

The solar modules being manufactured by the above plant have been sold by the Company in various forms such as using the modules for its Independent Power Producing (IPP) plants and Engineering, Procurement and Commissioning (EPC) projects for customers and also selling directly to outside markets. Since the plant was owned by the company, it helped the Company to meet tender requirements, some of which stipulated that the modules should be 'Made in India '.

Now, the Renewable Manufacturing industry is facing unexpected Market changes like availability of specific type of Solar Cells (M3/G1 158.75 mm) which are being used by the above plant for making solar modules and there will soon be a dearth of solar cell suppliers of the above kind.

If the raw material unavailability situation continues, the Company might have to maintain the plant at substantially understated capacity, i.e. at less than the minimum production requirement capacity / below break-even point levels, in which case, the Company will incur losses especially with respect to the non-recovery of fixed cost expenses like running of air conditioners, rental expenses etc.

Keeping in view the change/ advancement in technology and to control the above mentioned losses, the Board at its meeting held on 28.6.2022 has decided to stop the production of this Plant (Dabaspet, Bengaluru) permanently.

Considering the best interest of the Company, the Board will explore the various options such as to sell or lease or dispose-off the above undertaking as a whole or in parts based on the market situation in the near future.

Alternates to own manufacturing:

The Board also recorded that the Company's Wholly Owned Subsidiary namely SWELECT HHV Solar Photovoltaics Pvt Ltd is in the process of constructing 500 MW Solar PV Module Manufacturing plant at Coimbatore with the latest cell technology [M10 (182 mm) and M12 (210 mm) cells] and expected to start its commercial operations by the end of Financial Year 2022-23. The Company expects this plant to cater to major utility scale developers, the Commercial & Industrial (C&I) segment as well as the export market.

The Company is having adequate stocks of solar modules which can be used for execution of solar projects by the Company for its IPP and EPC projects and by the subsidiaries for its solar projects under Group Captive Model and such stocks may be available till the time the above plant starts its commercial production. Alternatively, the modules may be imported or locally sourced for the time being. Therefore, there will not be any interruption in the business operations of the Company and its subsidiaries.

Members of the Company are further requested to note that the above plant (110MW plant located at Bengaluru) is falling under the definition of "undertaking" and in pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, it is

mandated that the Board of Directors of the company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a special resolution and after obtaining the shareholders' approval, the disclosure requirements under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 will be communicated to the Stock Exchanges from time to time with respect to sale or lease or disposal of the undertaking.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 13.

The Board recommends the resolution set forth in Item No.13 of the Addendum Notice for approval of the members.

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

Sd/-

Chennai
28th June 2022

R. Sathishkumar
Company Secretary