



## 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

### POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22  
of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given pursuant to Sections 108 and 110 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the Rules) under the Companies Act, 2013 (the Act), including any statutory modifications or re-enactments thereof for the time being in force and other applicable provisions, if any, read with the General Circular No.09/2023 dated September 25, 2023 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs ("MCA") ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereinafter referred to as "SEBI Listing Regulations" and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, approval of the Members is sought via Postal Ballot through e-voting only (Voting through Electronic means) for the businesses specified in this notice.

**Members may take note that in compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent (a) through Electronic mail to the Members whose email IDs are registered in the records of depository participants / the company and (b) in physical mode through speed post/registered post to the members whose email IDs are not registered with the Company/Depositories.** If shareholders e-mail address is not registered with the Company/Depository, please follow the process provided in the E-voting instructions annexed to the notice to receive this Postal Ballot Notice. **The communication of the assent or dissent of the Members would take place through the remote e-voting system only. Physical copy of Postal Ballot Form and pre-paid business reply envelope will not be sent to the members.**

The resolutions to be passed, together with the Explanatory Statement, pursuant to Section 102(1) of the Act, setting out the material facts and reasons thereto, for this purpose are being sent to the members through e-mail / Registered Post / Speed Post. The Company is pleased to provide the remote e-voting facility for voting through 'electronic means' to enable members for casting their votes by selecting appropriate options for the Resolution, in accordance with the provisions of the Act and Regulation 44 of SEBI Listing Regulations.

In accordance with Regulation 44 of SEBI Listing Regulations and in terms of Sections 108 and 110 of the Act and the Rules made thereunder, the Company for this purpose, has engaged Central Depository Services (India) Limited (CDSL), an agency authorized by the Ministry of Corporate Affairs (MCA), for facilitating the members to communicate their assent or dissent through "electronic means" in respect of the Resolutions.

The Board of Directors of the Company (the Board) has appointed M/s. P. Eswaramoorthy and Company, Company Secretaries, Coimbatore, as the Scrutinizer, at its meeting held on 11th October 2023, for conducting the voting through "electronic means" in a fair and transparent manner.

The detailed procedures for voting through "electronic means" are annexed to this notice. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date, viz. 13th October 2023. A person, who is not a member as on the Cut-off date, should treat this notice for

information purposes only. The voting rights in respect of unclaimed shares held in Investors Education and Protection Fund and also in the SWELECT Energy Systems Limited - Unclaimed Suspense Account stands frozen in terms of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended) and in terms of Regulation 39(4) and Schedule VI (E) of SEBI Listing Regulations respectively.

Members are, therefore, requested to carefully read the instructions given for voting through “electronic means”, by casting their votes electronically from Friday, 20th October 2023 (9.00 Hours IST) to Saturday, 18th November 2023 (17.00 Hours IST) by following the procedures as explained in the Instructions for electronic voting (Remote e-Voting).

The Scrutinizer will submit their report on the results of voting through “electronic means” to the Chairman of the Company or any authorised person of the Company, after completion of the voting by “electronic means”.

The last date of voting, i.e., Saturday, 18th November 2023 will be taken as the date of passing of the Resolutions by the members of the Company.

The results of the voting by Postal Ballot (through e-voting process) will be announced by the Chairman of the Company or any other person authorized by him, on Tuesday, 21st November 2023 at 3.00 PM at the registered office of the company at “SWELECT HOUSE” No:5, Sir P.S.Sivasamy Salai, Mylapore, Chennai - 600004. Thereafter, the results along with the Scrutinizer’s report will be submitted to BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), and the same will be uploaded on the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) and the Company ([www.swelectes.com](http://www.swelectes.com)).

Members requiring any clarification may contact Mr. R. Sathishkumar, Company Secretary through e-mail viz., [company.secy@swelectes.com](mailto:company.secy@swelectes.com); [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com) and also contact Company’s RTA Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai – 600 002, Name of contact person: Mr. P. Muralidharan, Manager, Email ID: [murali@cameoindia.com](mailto:murali@cameoindia.com), Tel:+91 44 28460390.

The Notice of Postal Ballot will be made available on the Company’s website viz., [www.swelectes.com](http://www.swelectes.com) and at CDSL website: [www.evotingindia.com](http://www.evotingindia.com) and Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).

## **SPECIAL BUSINESSES**

### **Item No.1**

#### **APPROVAL FOR DIVESTMENT UP TO 100% STAKE IN AMEX ALLOYS PRIVATE LIMITED (WHOLLY OWNED SUBSIDIARY COMPANY)**

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

**RESOLVED THAT** pursuant to the provisions of Regulations 24, 37A and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (“the Act”), the Memorandum and Articles of Association of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) to sell (in one or more tranches) up to 100% of the equity shares held in the material subsidiary, Amex Alloys Private Limited (CIN: U27310TZ2003PTC010905) in favour of DMW CNC Solutions India Private Limited (CIN: U29253TZ2005PTC012041), in the manner set out in the Share Purchase Agreement dated October 11, 2023, executed between SWELECT ENERGY SYSTEMS LIMITED, DMW CNC SOLUTIONS INDIA PRIVATE LIMITED and AMEX ALLOYS PRIVATE LIMITED for a consideration of Rs.110 Crores (Rupees One Hundred and Ten Crores only) on a cash basis and subject to fulfillment of terms, conditions and provisions as set out in the Share Purchase Agreement.

**RESOLVED FURTHER THAT** the Board of Directors and/ or Chief Financial Officer and/or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to deciding on the timing, manner and extent of carrying out the aforesaid activities and to execute any other agreement(s), such other document(s), by whatever name called and to do all acts, matters and things as may be necessary in this regard and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other Officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

#### **Item No.2**

#### **APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH SWELECT CLEAN ENERGY PRIVATE LIMITED (SUBSIDIARY COMPANY)**

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

**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof) and Company’s Policy on Related Party Transaction(s), approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, for the material related party transaction(s) to be entered into with SWELECT CLEAN ENERGY PRIVATE LIMITED (Subsidiary Company), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Sale and Purchase of goods /materials and services/Engineering, Procurement and Construction (EPC) projects and Leasing of properties on such terms and conditions as the Board of Directors may deem fit upto a maximum aggregate value of Rs.180 Crore (Rupees One Hundred Eighty Crore only) during the financial years 2023-2024 and 2024-2025.

**RESOLVED FURTHER THAT** the Board of directors be and is hereby authorized to do all such acts, deeds, matters, and things including delegation of such authority and take such steps as may be necessary, desirable or expedient and to give effect to the aforesaid resolution and for matters connected therewith or incidental thereto.

#### **Item No.3**

#### **APPROVAL TO REVISE THE REMUNERATION 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 1.8.2023 to 27.7.2024 on the following terms and conditions be and is hereby approved.

Remuneration by way of Salary, Dearness allowance and House Rent allowances not to exceed Rs.26,92,900/- per annum. In addition, 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 and personal long-distance calls shall be billed by the Company. Mobile phone bill shall be paid by the Company.
- e) Reimbursement of medical Expenses of Rs.1,00,000/- per annum for self and family.
- f) Leave travel concession and Leave encashment as per the rules of the Company.
- g) Commission @ 0.10% per annum of the Net Profits of the Company as per section 198 of the Companies Act, 2013.

The period of 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** 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 hereinabove. 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 the limit as approved by the members.

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

#### **Item No.4**

#### **APPROVAL TO REVISE THE REMUNERATION OF MS. V. C. MIRUNALINI, 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 Ms. V. C. Mirunalini, Whole Time Director of the Company for a period from 1.8.2023 to 31.3.2025 on the following terms and conditions be and is hereby approved.

Remuneration by way of Salary, Dearness allowance and House Rent allowances not to exceed Rs.26,51,900/- per annum. In addition, Ms. V. C. Mirunalini 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 and personal long-distance calls shall be billed by the Company. Mobile phone bill shall be paid by the Company.
- e) Reimbursement of medical Expenses of Rs.1,00,000/- per annum for self and family.
- f) Leave travel concession and Leave encashment as per the rules of the Company.
- g) Commission @ 0.10% per annum of the Net Profits of the Company as per section 198 of the Companies Act, 2013.

The period of 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** 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 Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and remuneration within the limit as approved by the members.

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

By order of the Board

For SWELECT ENERGY SYSTEMS LIMITED

Sd/-

**R. SATHISHKUMAR**

Company Secretary

Membership No.: A27961

Place: Chennai

Date: 11<sup>th</sup> October 2023

Encl:

- 1) Explanatory Statement in terms of Section 102 (1) of the Companies Act, 2013
- 2) Instructions for Electronic Voting (Remote E-Voting).

## Annexure to the Postal Ballot Notice dated 11<sup>th</sup> October 2023

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESSES

The following explanatory statement sets out all the material facts relating to the special businesses mentioned in the accompanying notice dated 11<sup>th</sup> October 2023 and shall be taken as forming part of the notice.

#### Item no.: 1

In order to focus and strengthen its core business activities of the Company i.e. Solar Photovoltaic Modules Manufacturing, Distribution of Solar Panels and Balance of Systems in India and Abroad, Engineering, Procurement and Construction (EPC) of Solar Projects and Solar Power Generation (IPP), the Board at its meeting held on 11.10.2023 has decided to sell the Equity Investment in the wholly owned subsidiary namely AMEX Alloys Private Limited.

The Company has received a proposal envisaging divestment by way of sale of the entire shareholding in the above wholly owned subsidiary in favour of the identified buyer, DMW CNC SOLUTIONS INDIA PRIVATE LIMITED (CIN: U29253TZ2005PTC012041) ("**Identified Buyer**"), for a consideration and in accordance with the terms and conditions as may be agreed in writing by and amongst SWELECT ENERGY SYSTEMS LIMITED, DMW CNC SOLUTIONS INDIA PRIVATE LIMITED AND AMEX ALLOYS PRIVATE LIMITED.

The expected date of completion of sale/disposal in the following manner:

- Tranche 1: 90% shareholding - within sixty days from the date of Execution of Share Purchase Agreement.
- Tranche 2: 10% shareholding - on or before 31.3.2024

In terms of Regulations 24 and 37A of the SEBI Listing Regulations, a listed company shall not dispose of: (a) an undertaking or substantially the whole of an undertaking; or (b) shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50%, or cease the exercise of control over the subsidiary without the approval of the members by way of a special resolution. Additionally, Section 180(1)(a) of the Act also requires the approval of shareholders by way of a special resolution for the sale, lease or disposal of an undertaking or substantially the whole of an undertakings by a company.

Amex Alloys Private Limited is a wholly owned subsidiary and also a material subsidiary of the Company. The above subsidiary is also falling under the definition of "undertaking" as per Section 180 (1) (a) of the Company as it has contributed 31% to the consolidated income of SWELECT Energy Systems Limited for the financial year ended 31.3.2023. The Company intends to divest all of its shareholding in Amex Alloys Private Limited by way of sale to the Identified Buyer and the approval of members is required by way of a special resolution.

The following disclosures are made under Regulation 27A of the SEBI Listing Regulations:

1. Object of the proposed sale: To focus and strengthen its core business activities of the Company i.e. Solar Photovoltaic Modules Manufacturing, Distribution of Solar Panels and Balance of Systems in India and Abroad, Engineering, Procurement and Construction (EPC) of Solar Projects and Solar Power Generation (IPP).
2. Commercial rationale for the proposed sale: The Board wishes to re-iterate that the Proposed Sale will allow the Company to dispose of a non-core subsidiary and re-strategize its financial and capital resources. Upon completion of the Proposed Sale, the Company will have more working capital and resources for use within the Group's solar business and/or to focus on the expansion of the Group's business in the renewable segment and undertake new investment opportunities that may arise in future.
3. End use of the proceeds: For the growth of the solar business.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, is in any way concerned or interested in the aforementioned resolution set out at item no.1 above.

The Board recommends the resolution set forth in Item No.1 of the Notice for the approval of the members.

## Item No.2

Pursuant to Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm’s length basis.

The transactions with the related party as per above resolution is at arm’s length and in the ordinary course of business of the Company. However, pursuant to Regulation 23(4) of SEBI Listing Regulations, approval of the Members through Resolution is required for all ‘material’ related party transactions (RPT), even if they are entered into in the ordinary course of business and on an arm’s length basis. For this purpose, a RPT will be considered as ‘material’, if the transaction(s) to be entered into individually or taken together with previous transaction(s) during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

SWELECT CLEAN ENERGY PRIVATE LIMITED (SCEPL) having its Registered Office at “SWELECT House”, No.5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600004, is a Subsidiary company and thus is a related party within the meaning of Section 2(76) of the Act, and Regulation 2(1)(zb) of the SEBI Listing Regulations.

The above said subsidiary was incorporated on 15<sup>th</sup> June 2023 to set up the Solar Power Plant under the Group Captive Generation Scheme and the construction of solar power plant is under process. SWELECT Energy Systems Limited (Holding Company) has entered into transaction(s) with SCEPL for Sale and Purchase of goods /materials/ EPC projects (Sale of solar panels and its allied products) and services and Leasing of properties on an arm’s length basis to an aggregate value up to Rs.180 Crore (Rupees One Hundred Eighty Crore only) for the financial years 2023-2024 and 2024-2025 to the above subsidiary company to aid the construction/operations of solar plant.

The above transactions are falling within the meaning of Related Party Transactions in terms of the provisions of the Act and the SEBI Listing Regulations and is considered as ‘Material’ and therefore requires approval of the Members of the Company.

Considering the quality in supply of goods and rendering of services by the Holding Company, the above transactions are in the interest of both SCEPL and the Holding Company.

The particulars of the transaction pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 for Item No.2 are as under:

Sr. No.	Particulars	Remarks
1.	Name of the Related Party	SWELECT CLEAN ENERGY PRIVATE LIMITED (“SCEPL”)
2	Name of the Director and Key Managerial Personnel who is related, if any	Mr. A. Balan, Mr. G.S. Samuel, Dr. S. Iniyan and Mr. K V.Nachiappan, being Directors of the subsidiary company, a related party, are interested in the resolution.
3.	Nature of relationship	SCEPL is a Subsidiary Company of the Company and hence a related party under sub-clause (A) of para (viii) of sub-section 76 of Section 2 of the Companies Act, 2013.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Sale and Purchase of goods / materials, EPC projects and services and Leasing of properties (Sale of solar panels and its allied products) upto a maximum aggregate value of Rs.180 Crore for the financial year 2023-2024 and 2024-2025.
5.	Any other information relevant or important for the Members to take a decision on the proposed resolution	Transactions are in the ordinary course of business and at arm’s length basis.

The Audit Committee and the Board of Directors of the Company at their respective meetings held on 11<sup>th</sup> October 2023, have approved the transactions as set out in Item No.2 and proposed the same for approval of the Members.

As specified in the SEBI Listing Regulations, all related parties of the Company, including any person or entity belonging to the promoter or promoter group of the listed entity and holding 10% or more of shareholding in the listed Company, Directors and Key Managerial Personnel of the Company including their relatives shall not vote to approve the resolution as under Item No.2 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No.2 of the Notice except to the extent of their shareholding or employment in the Company.

The Board is of the opinion that the aforesaid related party transactions are in the best interest of the Company.

The Board recommends the resolution set forth in Item No.2 of the Notice for the approval of the members.

### **Item No.3**

Mr. V. C. Raghunath, was re-appointed as a Whole Time Director of the Company for a period of five years with effect from 28<sup>th</sup> July 2019 to 27<sup>th</sup> July 2024 by the Board of Directors at their meeting held on 28<sup>th</sup> May 2019 and the appointment was approved by the shareholders at the 24<sup>th</sup> Annual General Meeting held on 9<sup>th</sup> August 2019.

Mr. V.C. Raghunath is handling the hardcore projects of the Company and the Board considered volume of projects handled by him and also comprehended his contribution to the Company.

In view of the above, the Board after considering the recommendation of the Nomination and Remuneration Committee, has approved the increase of remuneration for a period from 1<sup>st</sup> August 2023 to 27<sup>th</sup> July 2024.

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. 3 of the notice.

The Board recommends the resolution set forth in Item No.3 of the Notice for the approval of the members.

### **Item No.4**

Ms. V. C. Mirunalini, was re-appointed as a Whole Time Director of the Company for a period of five years with effect from 28<sup>th</sup> June 2022 to 27<sup>th</sup> June 2027 by the Board of Directors at their meeting held on 26<sup>th</sup> May 2022 and the appointment and remuneration was approved by the shareholders at the 27<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> July 2022.

Ms. V.C. Mirunalini is heading the SWELECT group's manufacturing activities and Board considered her outstanding contribution to the Company.

In view of the above, the Board after considering the recommendation of the Nomination and Remuneration Committee, has approved the increase of remuneration for a period from 1<sup>st</sup> August 2023 to 31<sup>st</sup> March 2025.

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. 4 of the notice.

The Board recommends the resolution set forth in Item No.4 of the Notice for the approval of the members.

By order of the Board  
For SWELECT ENERGY SYSTEMS LIMITED

Sd/-

**R. SATHISHKUMAR**

Company Secretary  
Membership No.: A27961

Place: Chennai  
Date: 11<sup>th</sup> October 2023

**Statement of Disclosures pursuant to Schedule V to the Companies Act, 2013 in relation to Item no (s). 3 and 4 above:**

<b>I. General information:</b>				
(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	Rs.in Lakhs		
		Particulars	2022-2023	2021-2022
		Total Income	26,102.93	25,508.08
		Profit Before Tax from continuing operations	3303.92	4954.54
		Profit After Tax from continuing operations	3265.15	4954.53
		Net Profit for the year from continuing and discontinued operations	934.42	3379.06
		Total comprehensive income for the year	952.49	3401.17
	Earnings per share from continuing and discontinued operations	6.16	22.29	
(5)	Foreign investments or collaborations, if any.	Equity Investment in wholly owned subsidiary: SWELECT Energy Systems Pte. Limited, Singapore – Rs.4372.90 Lakhs SWELECT Inc, USA – Rs.336.30 Lakhs  The Company has not entered into any foreign collaboration.		
<b>II. Information about the appointee:</b>				
(1)	Background details	The background details of Mr. V. C. Raghunath and Ms. V. C. Mirunalini are stated in "PROFILE OF DIRECTORS" to this Notice.		
(2)	Remuneration – past & proposed			
		Existing	Revision	
	Salary - Mr. V. C. Raghunath Perquisites	Rs.10 Lakhs – Rs.18.00 Lakhs per annum As per members resolution dated 28.7.2022	Rs.26.93 Lakhs per annum As per resolution no.3 set out in this notice	
Salary - Ms. V. C. Mirunalini Perquisites	Rs.10 Lakhs – Rs.15.00 Lakhs per annum As per members resolution dated 28.7.2022	Rs.26.52 Lakhs per annum As per resolution no.4 set out in this notice.		
(3)	<b>Recognition or awards</b>			
	Mr. V. C. Raghunath and Ms. V. C. Mirunalini	Refer Profiles attached to this notice		

(4)	<b>Job profile and suitability</b>	
	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	SWELECT group's manufacturing activities
(5)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration to the above Directors is comparable to industry standards.
<b>III.</b>	<b>Other information:</b>	
(1)	Reasons of loss or inadequate profits	Due to discontinuance of module manufacturing facility
(2)	Steps taken or proposed to be taken for improvement	It is a one-time event and other business activity will continue
(3)	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average.
<b>IV.</b>	<b>Disclosures:</b>	
	(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;	The necessary disclosures have been mentioned in the Report of Corporate Governance for the financial year ended 31.3.2023 and also will be disclosed in the Corporate Governance Report for the financial year ending 31.3.2024.
	(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.	

**Brief profile of Mr. V.C. Raghunath is being furnished below.**

Age & Date of Birth	42 years, 11th July 1981
Qualification	<ul style="list-style-type: none"> <li>▪ BE (EEE), Madras University.</li> <li>▪ Master of Science (Electrical Engineering), University of Texas</li> </ul>
Experience	<ul style="list-style-type: none"> <li>▪ 17 Years in the Power Electronics and Solar Industry, Started his career in 2006</li> </ul>
Certification	<ul style="list-style-type: none"> <li>▪ Certified SAP Solution Consultant for Supply Chain Management / Order Fulfilment</li> <li>• Certification from Singapore for Project Management</li> </ul>
Projects Handled	<p>Few Major projects to mention:</p> <ul style="list-style-type: none"> <li>• Handled more than 150 MW Solar Photovoltaic Projects both Roof top and Utility scale</li> <li>• India's first floating solar photovoltaic project with NTPC.</li> </ul>
Member	<ul style="list-style-type: none"> <li>• Panel member for Tamil Nadu climate action – Confederation of Indian Industries</li> <li>• Panel member Solar Rooftop – Confederation of Indian Industries</li> <li>• Member - Indian Energy Storage Association</li> <li>• Member – Indo German Chamber of Commerce</li> </ul>
Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.3 of the accompanying notice
Date of first appointment on the Board	11.11.2013
Shareholding in the Company	Own: 58,515 shares (0.39%) Holding on behalf of SWEES Employees Welfare Trust: 1,76,400 shares (1.16%)
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	8
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. SWELECT Renewable Energy Private Limited</li> <li>2. SWELECT Energy Systems Pte. Limited, Singapore</li> <li>3. NOEL Media &amp; Advertising Private Limited</li> <li>4. K J Solar Systems Private Limited</li> <li>5. SWELECT Sun Energy Private Limited</li> <li>6. SWELECT RE Power Private Limited</li> <li>7. AMEX Alloys Private Limited</li> <li>8. SWELECT TAIYO Energy Private Limited</li> </ol> <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 and SWELECT TAIYO Energy Private Limited</p> <p>Member - Nomination &amp; Remuneration Committee – SWELECT Renewable Energy Private Limited</p>

**Brief profile of Ms. V.C. Mirunalini is being furnished below.**

Age & Date of Birth	39 years, 08.12.1984
Qualification	<ul style="list-style-type: none"> <li>▪ BE (Electrical and Electronics Engineering) from College of Engineering, Chennai – May2006</li> <li>▪ Master of Science (Electrical Engineering, Electrical Power and Power Electronics) from Texas A&amp;M University, USA – Aug 2008</li> </ul>
Experience	<ul style="list-style-type: none"> <li>• 15 Years in the Power Electronics and Solar Industry.</li> <li>• 1 Year with Texas A&amp;M University, USA as Research Assistant.</li> </ul>
Portfolio	<ul style="list-style-type: none"> <li>• Head of Module Manufacturing factory (SWELECT HHV Solar Photovoltaics Private Limited)</li> <li>• Works on specialised projects such key CSR Activities and key customer relationship management</li> <li>• Technical support for the projects and the procurement / sourcing team</li> <li>• Contribution to the development of the marketing strategy</li> <li>• Operational and customer support</li> <li>• Contribution to Financial Planning for the Manufacturing plant and key Projects in the company</li> </ul>
Achievements	<ul style="list-style-type: none"> <li>• Active in National Solar Energy Federation of India enabling policy changes to support growth of local manufacturers</li> </ul> <p><b>PRODUCT DEVELOPMENT</b></p> <ul style="list-style-type: none"> <li>• Established the Solar Product Division for SWELECT in 2008</li> <li>• 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</li> </ul> <p><b>PROJECTS MANAGEMENT</b></p> <ul style="list-style-type: none"> <li>• Set up the EPC / Projects Division for MW projects for SWELECT in 2011</li> <li>• Successfully led the team to complete SWELECT's very first MW project in 2012</li> <li>• Served as a platform for SWELECT's current IPP / Energy Sale Division.</li> </ul> <p>Currently, a core member of the Strategy team of the IPP / Energy Sale Division of SWELECT</p> <p><b>FINANCE AND STRATEGY</b></p> <ul style="list-style-type: none"> <li>• Part of the Financial Strategy Team of the company since 2018-19</li> <li>• 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</li> <li>• Part of the Forex Risk Management Committee of the Company</li> <li>• Responsible for evaluation of investments into other companies, partnership tie ups and JVs for the company – for organic and inorganic growth of the Company.</li> </ul>

	<p><b>TOP WOMEN LEADERS, APRIL 2018</b> Most Influential Women in Indian Solar Industry, Solar Quarter</p> <p><b>WOMEN IN SOLAR, AUGUST 2018</b> Energetica Magazine</p> <p><b>OVERCOMING THE GENDER CHALLENGE IN SOLAR SECTOR, MARCH 2019</b> Balance for Better</p> <p><b>TOP WOMEN LEADERS, APRIL 2019</b> Most Influential Women in Indian Solar Industry, Solar Quarter</p> <p><b>TOP WOMEN CEO, MARCH 2021</b> Solar Quarter</p> <p><b>TOP WOMEN ENTREPRENEUR, MARCH 2022</b> Women in New Energy Awards, Solar Quarter</p> <p><b>PART OF THE WOMEN IN ENGINEERING GROUP, IEEE</b> Institute of Electrical and Electronics Engineers - member for 18 years</p>
Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.4 of the accompanying notice.
Date of first appointment on the Board	28.06.2017
Shareholding in the Company	71,008 shares (0.47%)
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	7
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. SWELECT Power Systems Private Limited</li> <li>2. SWELECT HHV Solar Photovoltaics Private Limited</li> <li>3. Amex Alloys Private Limited</li> <li>4. SWELECT TAIYO Energy Private Limited</li> </ol>
Chairmanship/ Membership in Committees of the other Board	Nil

**NOTES:**

1. In Compliance with MCA Circulars, the Postal Ballot Notice is being sent (a) through Electronic mail to the Members whose email IDs are registered in the records of depository participants / the company and (b) in physical mode through speed post/registered post to the members whose email IDs are not registered with the Company/Depositories, as on October 13, 2023.
2. All the persons who are members of the Company as on Cut-off date shall be entitled to vote in relation to the resolutions specified in this Notice. However members are requested to register their email id by following the instructions given for registration of their e-mail address.
3. In terms of MCA Circulars, the communication of assent or dissent of the Members through remote e-voting shall be considered as valid and the resolutions mentioned in the Notice shall be passed by remote e-voting only.

4. The Company has provided the facility to the members to exercise their votes electronically and vote on the resolution through the e-voting facility arranged by Central Depository Services (India) Limited (CDSL). The instructions and process for e-voting are mentioned in this Notice.
5. Members whose names appear on the Register of Members / List of Beneficial Owners as on October 13, 2023 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
6. All the documents referred to in the accompanying notice and Explanatory Statement are open for inspection during office hours (9:00 Hours IST to 17:30 Hours IST) on all working days, from the date of dispatch of postal ballot notice until the last date for receipt for votes by postal ballot / remote e-voting.
7. Resolution passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

### **CDSL e-Voting System – For Remote e-voting**

#### **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

- (i) The voting period begins on Friday, 20<sup>th</sup> October 2023 (9:00 Hours IST) and ends on Saturday, 18<sup>th</sup> November 2023 (17:00 Hours IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13<sup>th</sup> October 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

- (iii) 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 **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b></p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 hold 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.</li> </ol>

<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>
<p>Individual Shareholders holding securities in Demat mode with <b>NSDL</b></p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

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

- (iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>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.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for **SWELECT Energy Systems Limited** on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same..
- Alternatively Non Individual shareholders are required 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](mailto:eswarfcs@gmail.com) and [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com) (designated email address of the company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**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](mailto:cg.ird@swelectes.com) and [investor@cameoindia.com](mailto: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 through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33







**SWELECT ENERGY SYSTEMS LIMITED**

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CIN: L93090TN1994PLC028578