

Stay powerful when sun shines. And thereafter

SESL/BM-06/OUTCOME/2023-24

December 9, 2023

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

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

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held today i.e December 9, 2023

In continuation to the outcome of the Board Meeting submitted on 11.10.2023, regarding approval for divestment up to 100% stake in AMEX Alloys Private Limited (Wholly Owned Subsidiary Company), we update the following:

The Board has earlier at its meeting held on 11.10.2023 had decided to sell the Equity Investment in the above wholly owned subsidiary in two tranches i.e.

Tranche 1: 90% shareholding within 60 days of execution of Share Purchase Agreement dated 11.10.2023 and

Tranche 2: 10% shareholding on or before 31.03.2024.

Based on the request made by the buyer, the Board at its meeting held today (9th December 2023) has approved the first Amendment Agreement for modifying the clauses pertaining to Tranches as stated in the Share Purchase Agreement executed by the Company on 11.10.2023.

Accordingly, the sale of Equity investment in Amex Alloys Private Limited will be carried out in the following manner:

- **Tranche 1: 90% shareholding - on or before 31.03.2024.**
- **Tranche 2: 10% shareholding - on or before 30.06.2024.**

The meeting commenced at 9.30 A.M. and ended at 12.00 Noon.

Kindly take note of the above compliance.

Thanking you,
Yours faithfully,
For SWELECT Energy Systems Limited

R. Chellappan
Managing Director
DIN:00016958