

Stay powerful when sun shines. And thereafter

July 29, 2024

**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: Proceedings of 29th Annual General Meeting (AGM).

We wish to inform you that the 29th Annual General Meeting (AGM) of the Company was held on 29th July 2024 through Video Conferencing (VC).

In this connection, we enclose herewith the Proceedings of 29th Annual General Meeting of the Company.

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

Thanking you,

Yours faithfully,

For SWELECT ENERGY SYSTEMS LIMITED

**R. SATHISHKUMAR
Company Secretary & Compliance Officer**

Proceedings of 29th Annual General Meeting

The 29th Annual General Meeting (AGM) of the Members of SWELECT Energy Systems Limited was held on Monday, 29th July 2024 at 3:30 P.M. through Video Conferencing (VC).

Mr. S. Annadurai, Chairman of the Company occupied the Chair and welcomed the members to the Meeting which was held through VC as permitted by the Ministry of Corporate Affairs and SEBI through their circulars. The requisite quorum was present, the Chairman called the meeting to order. In continuation, he introduced the Executive Directors, Independent Directors, Non-Executive Director, and Key Managerial Personnel of the Company. He further introduced representatives of the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Secretarial Auditor, M/s. KRA & Associates, Internal Auditors M/s. S K Ram & Associates and Scrutinizer M/s. P. Eswaramoorthy and Company, Company Secretaries were present at the meeting.

The Chairman informed that the Register of Directors, Key Managerial personnel (KMP) and their Shareholding and Register of Contracts and Arrangements in which the Directors and KMPs are interested maintained by the Company in accordance with the provisions of the Companies Act, 2013, were made available in www.evotingindia.com for viewing by members of the Company during the continuation of this meeting.

Further the Chairman informed that Notice to shareholders dated 24th May 2024 for convening the 29th Annual General Meeting along with a copy of the Annual Report for the year ended 31st March 2024 have already been circulated through email mode to those Members whose e-mail addresses are registered with the Depository Participants or Company's Registrar & Transfer Agent, Cameo Corporate Services Limited. The requirement of sending physical copies of the Notice of the AGM and Annual Report for the financial year 2023-24 has been dispensed with vide the circulars issued by MCA and SEBI. However, as per SEBI's circular the Company has sent physical copies of the same to those shareholders who have requested for the same.

Thereafter the Chairman said that the notice of the 29th AGM dated 24th May 2024 has been taken as read.

The Chairman informed that the Auditors' Report on the financial statements of the Company for the financial year ended 31st March 2024 and given unmodified opinion on the financial statements or matters having any adverse effect on the functioning of the Company. The same has already been circulated to the members of the Company and taken as read.

The Chairman informed that the Secretarial Auditor Report for the year ended 31.3.2024 has no qualification.

The Chairman informed that, the Company had provided remote electronic voting facility on the Central Depository Services (India) Limited's (CDSL) e-voting platform for transacting the businesses as contained in the Notice of AGM and that the Remote e-voting period commenced on 25th July 2024 at 9:00 am and ended on 28th July 2024 at 5:00 pm and e-voting module was disabled by CDSL thereafter.

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The Chairman further informed that the shareholders as on the cut-off date, i.e., 22th July 2024, who did not cast their vote through Remote e-voting may cast their vote during this meeting and members who have voted through Remote e-voting cannot vote again through e-voting during the meeting.

The Chairman further stated that the Board of Directors had appointed M/s. P. Eswaramoorthy and Company, Company Secretaries as the Scrutinizer for conducting the e-voting process in a fair and transparent manner, for the Remote e-voting as well as for the E-voting during the Annual General Meeting.

The Chairman then requested the Company Secretary, to read out the subject matter of the businesses to be taken at the meeting.

The Company Secretary informed that the members who have not cast their votes through remote e-voting may vote now through e-voting by providing their user id and password during this meeting. The e-voting platform of CDSL (www.evotingindia.com) and NSDL (www.eservices.nsdl.com) will be available for e-voting by members until the conclusion of this meeting.

The Company Secretary has read the following subject matter of the businesses proposed in the Notice.

Resol ution No.	Ordinary Business
1.	Ordinary Resolution: Adoption of the audited financial statements of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon
2.	Ordinary Resolution: Declaration of Final Dividend and Special Dividend
3.	Ordinary Resolution: Appointment of Mr. K V Nachiappan (DIN: 00017182) as a Director liable to retire by rotation
4.	Ordinary Resolution: Appointment of Ms. Jayashree Nachiappan (DIN: 03173327) as a Director, liable to retire by rotation

Special Business:

5.	Special Resolution: Re-appointment of Mr. V. C. Raghunath (DIN: 00703922) as a Whole Time Director of the Company.
6.	Special Resolution: Revision of remuneration of Mr. R Chellappan (DIN:00016958) Managing Director of the Company.
7.	Special Resolution: Re-appointment of Mr. R Chellappan (DIN:00016958), as Managing Director of the Company for a period of 5 years.
8.	Special Resolution: Revision of remuneration to Mr. A Balan, (DIN: 00017091) Whole Time Director (Joint Managing Director) of the Company.
9.	Special Resolution: Revision of remuneration to Mr. K V Nachiappan, (DIN: 00017182) Whole Time Director of the Company
10.	Ordinary Resolution: Ratification of remuneration of Cost Auditors
11.	Special Resolution: Approval for the borrowing powers of the Company
12.	Special Resolution: Authorisation to create charge on properties of the Company, both present and future
13.	Ordinary Resolution: Approval of Material Related Party Transactions with SWELECT Sustainable Energy Private Limited

Thereafter, the Chairman invited the Managing Director to address and highlight on the performance of the Company. Mr. R. Chellappan, Managing Director, addressed the shareholders on the performance of the Company.

Subsequently, the following Key Managerial Personnel delivered their speech on the Performance / Industry Highlights and projects of the Company.

Ms. R. Nikhila, Chief Financial Officer

Mr. A. Balan, Joint Managing Director

Whole Time Directors Mr. K.V. Nachiappan, Mr. V.C. Raghunath and Ms. V. C. Mirunalini

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Dr. S. Iniyan and Dr. M. Ravi, Independent Directors of the Company have delivered their speech about the technical aspects and performance of the Company.

The Chairman further informed that Thirteen (13) shareholders have registered themselves as speaker of this meeting to ask queries on the Company's operations and the Annual Accounts for the financial year 2023-24. The Company had already provided the link to speaker shareholders by email.

The Chairman has invited the speaker shareholders by announcing their name and thereafter only Eight shareholders had joined and raised questions on the operations and accounts of the Company and the same were addressed by the Managing Director Mr. R. Chellappan.

Subsequently the Chairman informed that the voting results will be declared along with the scrutinizer's report within two working days from the conclusion of the meeting and will be placed on the website of the Company www.swelectes.com, on the website of CDSL www.evotingindia.com and will be communicated to the Stock Exchange(s) namely BSE Limited and The National Stock Exchange of India Limited within the stipulated time.

As there was no other business to transact, the Chairman declared that the meeting as closed and thanked the members present at the meeting and invited Ms. Jayashree Nachiappan, Non-Executive Director of the Company to give a vote of thanks.

Then, Ms. Jayashree Nachiappan, congratulated the Chairman, Managing Director and other Directors for convening the virtual meeting successfully and also thanked CDSL for providing support of VC facility and the Shareholders for their continuous support including the Auditors, Bankers, Legal Counsel, Registrar and Transfer Agents Cameo Corporate Services Limited, Scrutinizer, Ministry of Corporate Affairs, Government of India, Stock Exchange, Customers, Suppliers and Distributors.

The meeting concluded at 17:12 Hours IST.

R. Sathishkumar
Company Secretary

Place: Chennai
Date: 29.07.2024