

Stay powerful when sun shines. And thereafter...

SESL/BM-11/OUTCOME /2024-25

March 22, 2025

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")

This is to inform you that the Board of Directors of the Company at their meeting held today had approved the investment of Rs. 2,50,00,000/- (Rupees Two Crores and Fifty Lakhs Only), by way of subscription to the Redeemable, Non-Convertible, Non-Cumulative 0.01% Preference Shares in its Wholly Owned Subsidiary, "Noel Media & Advertising Private Limited."

With this investment, the Company will hold 100% Redeemable, Non-Convertible, Non-Cumulative 0.01% Preference Shares of Noel Media & Advertising Private Limited. The equity shareholding with voting rights of SWELECT Energy Systems Limited in Noel Media & Advertising Private Limited remains unchanged at 100%.

The detailed disclosure required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") is enclosed herewith.

The meeting commenced at 13.15 Hrs and ended at 16.00 Hrs

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

Thanking you,
Yours faithfully,
For SWELECT Energy Systems Limited

R. Chellappan
Managing Director

Enc.: as above

Annexure

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD- P/CIR/2023/123 dated July 13, 2023.

Names of the Target Entity, Details in brief such as size, turnover etc..	<p>NOEL MEDIA & ADVERTISING PRIVATE LIMITED (NOEL), is an existing wholly owned subsidiary of SWELECT Energy Systems Limited (SESL). Some of the relevant details of NOEL are given below:</p> <ul style="list-style-type: none"> - Paid Up Capital as on date : Rs. 21.08 Lakhs - Net worth as on 31.03.2024: Rs278.89 Lakhs - Turnover as on 31.03.2024 : Rs. 167.45 Lakhs - Profit/(Loss) After Tax for the year ended 31.03.2024: Rs. 5.17 Lakhs
Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The transaction falls under related party transaction as per SEBI LODR Regulations and the target Company being an wholly owned subsidiary, the promoter/promoter group have interest in the entity being acquired and it’s at arm’s length basis.
Industry to which the entity being acquired belongs	<p>The main objective of the Company is generation and distribution of power.</p> <p>Pursuant to the approval by the Hon’ble High Court of Madras for the scheme of arrangement application under Sections 391 to 394 of the Companies Act, 1956, the Company demerged its Advertisement and Media business with effect from 1st April 2014 and continues to operate only in Power generation business.</p>
Objects and impact of acquisition	<p>The investment is made to meet various funding requirements of Noel.</p> <p>SESL will hold 100% of Redeemable, Non-Convertible, Non-Cumulative 0.01% Preference Shares in Noel. However, there will be no change in the equity holding of SESL in NOEL.</p>
Brief details of any Governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition	The Acquisition will be tentatively completed by March 31, 2025.
Consideration	Cash Consideration
Cost of acquisition and/or the price at which the shares are acquired	2,50,000 Redeemable, Non-Convertible, Non-Cumulative 0.01% Preference Shares will be acquired at Rs. 100/- per share.

<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>SESL will hold 100% of Redeemable, Non-Convertible, Non-Cumulative 0.01% Preference Shares in Noel. However, there will be no change in the equity holding of SESL in NOEL.</p>
<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).</p>	<p>Noel Media & Advertising Private Limited ('the Company') was incorporated on 19th December 2006, as a Private Limited Company with its registered office at Chennai, India.</p> <p>The main objective of the Company is generation and distribution of power.</p> <p>Pursuant to the approval by the Hon'ble High Court of Madras for the scheme of arrangement application under Sections 391 to 394 of the Companies Act, 1956, the Company demerged its Advertisement and Media business with effect from 1st April 2014 and continues to operate only in Power generation business.</p> <p>The Company is having 1 MW Solar Power Plant at Thachanendal Village, Illayankudi Taluk, Sivagangai District, Tamil Nadu.</p> <p>Turnover for last 3 years are:</p> <p>F.Y 2023-2024: Rs. 167.45 Lakhs F.Y 2022-2023: Rs. 174.55 Lakhs F.Y 2021-2022: Rs. 175.46 Lakhs</p>