

SESL/Intimation/2024-2025

March 12, 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: Press Note and Market updates from SWELECT

Please find attached a media release titled "**SWELECT Secures over 150 MW of Solar Module and Raises ₹290 crores to power expansion**"

Kindly take the above information on record.

Thanking You,

Yours Faithfully,

SWELECT Energy Systems Limited

R.Chellappan
Managing Director
DIN:00016958

Press Note and Market updates from SWELECT

SWELECT Secures over 150 MW of Solar Module and Raises ₹290 crores to Power Expansion

Company unlocks ₹260 Crore for reinvestment, setting course for 1 GW of Solar Power Assets by 2026-27

Chennai, March 12th 2025: SWELECT Energy Systems Ltd., a prominent player in India's renewable energy sector, continues to strengthen its position with major developments in its solar business. The company has secured orders over **150 MW for its high-efficiency TOPCon Bi-facial solar PV modules**. These orders underscore SWELECT's technological leadership and the trust it commands in the solar energy market.

SWELECT's commitment to excellence is reflected in its 100% success rate in module testing, with every unit passing rigorous evaluations by **TÜV and other accredited testing laboratories on the first attempt**. To further validate long-term performance and durability, the modules, which are backed by **third-party re-insurance**, are undergoing **Extended Reliability Testing (ERT)**.

Additionally, SWELECT Group has successfully **raised ₹290 crore funding through Non-Convertible Debentures (NCDs)** via a private placement with **India Infradebt Limited**. This strategic move, secured against a portion of its **Solar Power Generating Assets**, has unlocked **₹260 crore** in cash collaterals—funds that will now be reinvested to scale up SWELECT's IPP portfolio to 1 GW by 2026-27.

Speaking on these milestones, **Mr. R. Chellappan, Managing Director, SWELECT Energy Systems Ltd.**, said:

"Securing over 150 MW of TOPCon module orders from industry is an endorsement of our commitment to quality and innovation. Our 100% testing success further strengthens our resolve to deliver highest quality solar solutions. The successful NCD funding positions us well to accelerate our expansion plans and contribute meaningfully to India's clean energy future."

The proposed business expansion and upcoming solar projects reinforces SWELECT's commitment to accelerating India's renewable energy transition, while setting benchmarks in the renewable energy sector.

About SWELECT Energy Systems Ltd.

Established in 1984, SWELECT Energy Systems Limited is a leading solar power solutions company with a robust presence in the global energy market. SWELECT specializes in the manufacturing of solar photovoltaic (PV) modules, power conditioning units, and offers comprehensive engineering, procurement, and construction (EPC) services. The company's state-of-the-art manufacturing facilities and technical proficiency underscore its commitment to delivering high-quality, sustainable energy solutions. In the financial year ending March 31, 2023, SWELECT reported revenues of ₹3,903.32 million, reflecting its solid market position and operational excellence. Headquartered in Chennai, India, SWELECT Energy Systems Limited is listed on both the Bombay Stock Exchange (BSE: 532051) and the National Stock Exchange of India (NSE: SWELECTES).