

SESL/BM-01/OUTCOME/2025-26

May 30, 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: Outcome of the Board Meeting held on May 30, 2025

Pursuant to Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today (30.05.2025), have, inter alia, approved the following:-

1. Audited Financial Results for the year ended March 31, 2025

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR"), the Board of Directors have approved the audited standalone and consolidated financial results of the Company for the year ended March 31, 2025.

Statement of Declaration on Auditors' Report: .

Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, it is hereby declared that the Statutory Auditors have submitted an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the year ended 31st March 2025.

The said Financial Results along with the Statutory Auditors' Reports are enclosed herewith.

The Board of Directors have also approved the Financial Statements (standalone and consolidated), Board's Report, Report on Corporate Governance for the financial year 2024-25 and took on record the Certificate on Corporate Governance issued by the Secretarial Auditors, Secretarial Audit report for the financial year ended March 31, 2025.

The extract of the above said financial results along with a Quick Response code and details of the webpage, where complete financial results of the Company as specified in regulation 33 are accessible to the investors, will be published in English and Tamil Newspapers within the prescribed time. The details of the standalone and consolidated financial results of the Company

would be available on the website of the Company www.swelectes.com as well as on the websites of the stock exchanges.

2. Dividend

The Board of Directors have recommended a final dividend of Rs.3/- per Equity share of face value Rs. 10/- each, for the financial year ended March 31, 2025. The dividend, if approved by the shareholders at the ensuing AGM, will be paid / credited to the shareholders on 7th August, 2025.

3. Reappointment of Mr. A Balan, Whole Time Director (Joint Managing Director), (DIN: 00017091) of the Company for a period of five years and fixing of remuneration

On the recommendation of Nomination and Remuneration Committee, the Board of Directors have reappointed Mr. A Balan (DIN:00017091) as the Whole Time Director of the Company for a period of five years with effect from 3rd October 2025 to 2nd October 2030 and the remuneration for a period from 03.10.2025 to 02.10.2028 be paid to Mr. A Balan on the terms and conditions as specified, subject to approval of the shareholders at the ensuing Annual General Meeting.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is given as an Annexure.

4. Appointment of Ms. Uma Prakash (DIN: 03206624) as an Additional Director (Independent Director)

On the recommendation of Nomination and Remuneration Committee, the Board of Directors have appointed Ms. Uma Prakash (DIN: 03206624), as an Additional Director of the Company.

Further, the Board appointed Ms. Uma Prakash (DIN: 03206624), as an Independent director of the Company to hold office for a first term up to 5 (five) consecutive years with effect from 30th May 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is given as an Annexure.

5. Appointment of Internal Auditor

Based on the recommendations of Audit Committee, the Board has approved the appointment of M/s. S K Ram Associates, Chartered Accountants as the Internal Auditor of the Company for the financial year 2025-2026.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 is given as an Annexure.

6. Appointment of Cost Auditor

Based on the recommendations of Audit Committee, the Board has approved the appointment of M/s. Ravichandran Bhagyalakshmi & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2025-2026.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is given as an Annexure.

7. Appointment of Secretarial Auditor

Based on the recommendations of Audit Committee, the Board has appointed M/s. KRA & Associates, Practicing Company Secretaries, in accordance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years commencing from the financial year 2025-26, subject to the approval of the shareholders at the ensuing Annual General Meeting.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is given as an Annexure

8. Alteration of Articles of Association of the Company

The Board of Directors of the Company have considered and approved the proposal for alteration of the Articles of Association ("AOA") of the Company, subject to the approval of the shareholders at the ensuing general meeting.

The alteration to the AOA includes:

- i. Insertion of a new Part B in the Articles of Association in compliance with the terms of the Debenture Trust Deed (DTD) entered into with Catalyst Trusteeship Limited (the "Debenture Trustee") in connection with the earlier issued Non-Convertible Debentures (NCDs) by the Company;
- ii. Certain other modifications to the existing clauses of the AOA for better alignment with regulatory requirements and operational needs of the Company.

9. Annual General Meeting, and fixing the Record date

The Board of Directors have approved the Notice to the shareholders for the 30th Annual General Meeting. The 30th Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, July 25, 2025 through Video Conferencing (VC) facility or Other Audio-Visual Means ('OAVM').

The Register of members will be closed from Saturday, 19th July, 2025 to Friday, 25th July, 2025 (Both days inclusive) for the purpose of AGM and determining the entitlement of the Members to the final dividend. Hence, the record date for the AGM and dividend is Friday, 18th July, 2025.

10. Taking note of expiry of term of Mr. G S Samuel, Independent Director of the Company and reconstitution of various committees

The Board noted that the second term of appointment of Mr. G S Samuel, Independent Director (DIN: 05284689) will expire on 27.07.2025. The Board places on record its appreciation for the valuable contribution, assistance and guidance provided by Mr. G S Samuel during his tenure.

Due to the expiry of term of Mr. G S Samuel, the following Committees of the Board will be reconstituted as below w.e.f. 28.07.2025.

S.NO.	Name of Committee	Present Members	Proposed Members
1.	Audit Committee	1. Mr. G S Samuel – Chairman, Independent Director 2. Mr. S. Annadurai - Member, Independent Director 3. Ms. Jayashree Nachiappan – Member, Non Executive Director	1. Ms. Uma Prakash – Chairperson, Independent Director 2. Mr. S. Annadurai - Member, Independent Director 3. Ms. Jayashree Nachiappan – Member, Non Executive Director
2.	Nomination and Remuneration Committee	1. Mr. G S Samuel – Chairman, Independent Director 2. Mr. M. Ravi - Member, Independent Director 3. Ms. Jayashree Nachiappan – Member, Non-Executive Director	1. Ms. Uma Prakash – Chairperson, Independent Director 2. Mr. M. Ravi - Member, Independent Director 3. Ms. Jayashree Nachiappan – Member, Non-Executive Director
3.	Stakeholders Relationship Committee	1. Mr. G S Samuel – Chairman, Independent Director	1. Ms. Uma Prakash – Chairperson, Independent Director

		2. Mr. K V Nachiappan - Member, Whole - time Director 3. Ms. Jayashree Nachiappan – Member, Non-Executive Director	2. Mr. K V Nachiappan - Member, Whole - time Director 3. Ms. Jayashree Nachiappan – Member, Non-Executive Director
4.	Forex Management Committee	1. Mr. G S Samuel, Chairman 2. Mr. R. Chellappan, Member 3. Mr. V.C. Raghunath, Member 4. Mrs. V. C. Mirunalini, Member 5. Ms. Nikhila Ramesh, Member	1. Ms. Uma Prakash, Chairperson 2. Mr. R. Chellappan, Member 3. Mr. V.C. Raghunath, Member 4. Mrs. V. C. Mirunalini, Member 5. Ms. Nikhila Ramesh, Member
5.	Share Allotment Committee	1. Mr. R Chellappan, Chairman 2. Mr. A Balan, Member 3. Mr. G S Samuel, Member 4. Dr.M.Ravi, Member	1. Mr. R Chellappan, Chairman 2. Mr. A Balan, Member 3. Ms. Uma Prakash, Member 4. Dr. M.Ravi, Member

The meeting commenced at 14.30 Hrs and ended at 20:40 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**

ANNEXURES

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- 1/P/CIR/2023/123 dated July 13, 2023.

1. Brief profile of Mr. A Balan

S. No	Particulars	Details
1.	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	3 rd October 2025 Re-Appointment as Whole Time Director for a period of 5 years from 03.10.2025 to 02.10.2030.
3.	Disclosure of relationships between directors	Nil
4.	Brief Profile	Mr. A Balan is a BE (Electrical and Electronics) Graduate. He served in Best & Crompton Engineering Ltd, in the middle management cadre for over 15 years. Had undertaken various assignments of the Company, in the field of Manufacturing, Plant Maintenance, and vendor development. He also served in Novateur Electrical & Digital Systems Pvt. Ltd. as Director-operations, responsible for sales and technical support, for a period of 3 years. At present heading Operations and technical support of the Company.
5.	Information as required pursuant to BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	Not debarred from holding office of Director by virtue of any order passed by Securities and Exchange Board of India or any other authority

2. Brief profile of Ms. Uma Prakash

S. No	Particulars	Details
1.	Reason for change viz. Appointment, Re-appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment / cessation (as applicable) & term of appointment;	<p>Ms. Uma Prakash is appointed as an Additional Director (Non-Executive-Independent) with effect from May 30, 2025.</p> <p>Terms of Appointment: For the period of five years from the date of appointment subject to shareholders approval at the ensuing Annual General Meeting</p>
3.	Disclosure of relationships between directors	Nil
4.	Brief Profile	<p>Ms. Uma Prakash is a Chartered accountant and a certified Fraud Examiner with more than 2.5 decades of experience in the areas of internal audit, forensic investigations and corporate governance. She started her career with E&Y and moved on to practice independently and currently associated with JCSS (a large tier 2 firm pan India and overseas) as an Advisor and the All India Head Risk Advisory.</p> <p>She is very actively involved with the Institute of Internal auditors (IIA) which is an international body and was nominated to the All India Council and became the first woman President of IIA India. She is still continuing to be part of IIA as a management committee member.</p>
5.	Information as required pursuant to BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	Not debarred from holding office of Directors by virtue of any order passed by Securities and Exchange Board of India or any other authority

3. Brief details of Internal Auditor

S. No	Particulars	Details
1.	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment / cessation (as applicable) & term of appointment;	Board Meeting dated 30 th May, 2025 M/s. S K Ram Associates, Chartered Accountants was appointed as an Internal Auditor of the Company for the financial year 2025-26.
3.	Disclosure of relationships between directors	Nil
4.	Brief profile	M/s. S. K. Ram Associates, Chartered Accountant firm, Chennai, formed in the year 1984, is in existence for over 4 decades. S.K. Ram Associates is headed by Mr. R. Balaji, Chartered Accountant has experience in Statutory Audit, Internal Audit, Direct and Indirect Tax. S. K. Ram Associates has a client base of over 150 clients comprising of listed, Public and Private Companies, Non-corporate entities and individuals.

4. Brief details of Cost Auditor

S. No	Particulars	Details
1.	Reason for change viz. Appointment, re- appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment / cessation (as applicable) & term of appointment;	Board Meeting dated 30 th May, 2025 M/s. Ravichandran Bhagyalakshmi & Associates, Cost Accountants was appointed as the Cost Auditor of the Company for the financial year 2025-2026.
3.	Disclosure of relationships between directors	Nil

Stay powerful when sun shines. And thereafter...

4.	Brief profile	M/s Ravichandran Bhagyalakshmi and Associates are registered as practitioners with The Institute of Cost Accountants of India - ICAI. They are bound by the Institute's code of ethics and code of conduct. Their office is located at Adambakkam, Chennai. The Firm was established for the purpose of offering Cost related and other Audit related Services Viz., Cost record maintenance, Cost Audit, Internal audit, GST Audit, IFC, GST implementation and other related audit services. Further in addition to the above Mr. R. Ravichandran, Senior Partner possess rich experience in Oracle ERP systems.
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5. Brief details of Secretarial Auditor

S. No	Particulars	Details
1.	Reason for change viz. Appointment, re- appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment / cessation (as applicable) & term of appointment;	Board Meeting dated 30 th May, 2025 Terms of Appointment: Appointed as Secretarial Auditor for a period of 5 years with effect from financial year 2025-26, subject to shareholders approval at the ensuing Annual General Meeting
3.	Disclosure of relationships between directors	Nil
3.	Brief profile	KRA & Associates is a peer-reviewed firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India (ICSI). Initially, it was started by Mr. R. Kannan, Senior Partner in May, 1997 in individual capacity. He is having expertise knowledge in providing comprehensive corporate legal and regulatory services, with a strong emphasis on corporate governance, secretarial compliance, and strategic advisory. They have immense experience in Company Law, Secretarial Audit, Mergers and Acquisitions, Corporate Structuring, Valuations, Due Diligence, Listing

Stay powerful when sun shines. And thereafter...

		Compliances, Forex Management, and Capital Market Transactions
4.	Disclosure of relationships between directors	Not Applicable

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SWELECT ENERGY SYSTEMS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March 2025 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March 2025" of **SWELECT ENERGY SYSTEMS LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

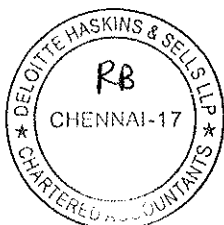
(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March 2025:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March 2025

With respect to the Standalone Financial Results for the quarter ended 31 March 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March 2025 has been compiled from the related audited Standalone Financial Statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

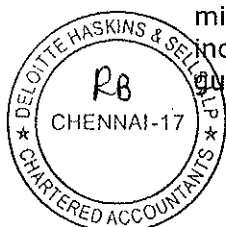
In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a

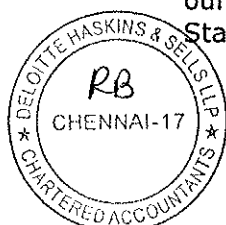


material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

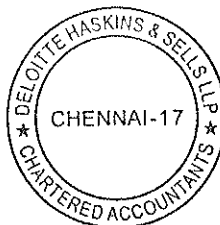
(b) Review of the Standalone Financial Results for the quarter ended 31 March 2025

We conducted our review of the Standalone Financial Results for the quarter ended 31 March 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the quarter ended 31 March 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rekha Bai

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLX8444)

Place: Chennai
Date: 30 May 2025

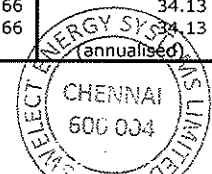
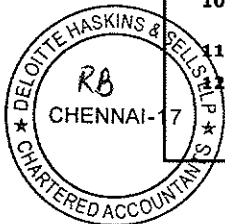
SWELECT ENERGY SYSTEMS LIMITED

Corporate Identity Number: L93090TN1994PLC028578
Registered and Corporate Office: 'SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.
Email: cg.ird@swelectes.com, Website: www.swelectes.com, Tel: +91 44 2499 3266, Fax: +91 44 2499 5179

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025 AND
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025**

(Rs. in Lakhs except Earnings Per Share)

S.No	PARTICULARS	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		Unaudited (Refer Note 8)	Unaudited	Unaudited (Refer Note 2 and 8)	Audited	Audited (Refer Note 2)
1	Income					
	Revenue from operations	11,056.10	10,847.80	4,443.52	43,134.11	24,882.21
	Other income	1,686.07	1,003.18	1,211.60	5,143.02	4,471.65
	Total Income	12,742.17	11,850.98	5,655.12	48,277.13	29,353.86
2	Expenses					
a.	Cost of Raw materials and Components Consumed	6,967.93	6,872.96	8,875.26	20,898.59	18,704.00
b.	Purchase of Stock-in-Trade	35.31	1,058.88	56.79	1,475.23	356.66
c.	Changes in inventories of finished goods, work in progress and stock in trade	(28.10)	(36.38)	(6,632.31)	6,998.13	(3,717.44)
d.	Employee Benefits Expense	567.14	445.93	459.41	1,933.50	1,500.10
e.	Finance Costs	830.82	854.01	959.61	3,278.88	3,375.83
f.	Depreciation and Amortisation Expense	402.25	373.33	378.81	1,528.39	1,500.90
g.	Other Expenses	3,180.73	1,316.06	1,010.06	8,522.32	4,138.67
	Total Expenses	11,956.08	10,884.79	5,107.63	44,635.04	25,858.72
3	Profit before exceptional items and tax (1- 2)	786.09	966.19	547.49	3,642.09	3,495.14
4	Exceptional Items- Gain on sale /Fair Value of investments in subsidiary (Refer note 3)	-	-	1,684.79	-	1,684.79
5	Profit before tax (3+4)	786.09	966.19	2,232.28	3,642.09	5,179.93
6	Tax expense:					
	(i) Current Tax	21.86	-	(22.60)	21.86	11.35
	(ii) Deferred Tax	805.57	1,265.21	(4.26)	2,762.57	(5.64)
	Total Tax Expense	827.43	1,265.21	(26.86)	2,784.43	5.71
7	Net Profit for the period (5-6)	(41.34)	(299.02)	2,259.14	857.66	5,174.22
8	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit plans	17.55	-	(61.74)	17.55	(61.74)
	- Income tax relating to items that will not be reclassified to profit or loss	(4.42)	-	-	(4.42)	-
	Total Other Comprehensive Income/(Loss), net of tax	13.13	-	(61.74)	13.13	(61.74)
9	Total Comprehensive Income/(Loss) for the period (7+8)	(28.21)	(299.02)	2,197.40	870.79	5,112.48
10	Paid up Equity share Capital (Face value of Rs. 10/- each)	1,515.88	1,515.88	1,515.88	1,515.88	1,515.88
11	Other Equity				77,430.21	77,165.77
	Earnings Per Share (EPS) of Rs. 10/- each					
	(a) Basic	(0.27)	(1.97)	14.90	5.66	34.13
	(b) Diluted	(0.27)	(1.97)	14.90	5.66	34.13
		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)



SWELECT ENERGY SYSTEMS LIMITED

Corporate Identity Number: L93090TN1994PLC028578

Registered and Corporate Office: 'SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.

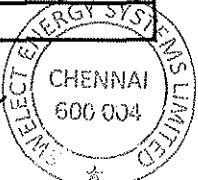
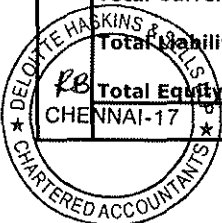
Email: cg.ird@swelectes.com, Website: www.swelectes.com, Tel: +91 44 2499 3266, Fax: +91 44 2499 5179

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025 AND
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025**

(Rs. in Lakhs)

Standalone Balance Sheet

Particulars	As at 31 March 2025	As at 31 March 2024 (Refer Note 2)
	Audited	Audited
(A) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	19,444.39	17,978.63
(b) Right of use Assets	146.84	107.31
(c) Capital work-in-progress	685.38	29.19
(d) Investment Property	2,440.96	2,223.61
(e) Goodwill	15.00	15.00
(f) Other intangible assets	5,849.02	6,225.29
(g) Financial assets		
(i) Investments	22,952.84	18,723.68
(ii) Loans	-	6,145.61
(iii) Other financial assets	2,720.83	2,878.23
(h) Income tax asset (Net)	1,575.04	1,221.80
(i) Other non-current assets	148.16	179.62
Total Non-Current Assets	55,978.46	55,727.97
Current assets		
(a) Inventories	5,562.21	15,933.37
(b) Financial Assets		
(i) Investments	26,544.78	27,136.71
(ii) Trade receivables	13,959.48	10,011.78
(iii) Cash and cash equivalents	1,766.30	966.96
(iv) Bank balances other than cash and cash equivalents above	4,715.73	12,061.92
(v) Loans	914.59	3,969.16
(vi) Other financial assets	10,378.63	1,484.04
(c) Other Current assets	4,168.57	3,383.08
(d) Assets classified as held for Sale	-	1,426.27
Total Current Assets	68,010.29	76,373.29
Total Assets	1,23,988.75	1,32,101.26
(B) EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,515.88	1,515.88
(b) Other Equity	77,430.21	77,165.77
Total Equity	78,946.09	78,681.65
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,242.84	9,803.86
(ii) Lease liabilities	157.81	99.17
(iii) Other Financial Liabilities	134.02	109.21
(b) Provisions	393.05	455.62
(c) Deferred tax liabilities (Net)	2,766.99	-
(d) Other non-current liabilities	299.56	-
Total Non-Current Liabilities	16,994.27	10,467.86
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	17,450.78	25,838.14
(ii) Lease liabilities	1.35	11.45
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	620.29	539.46
(B) Total outstanding dues of creditors other than micro Enterprises and Small Enterprises	4,717.45	5,816.41
(iv) Other Financial Liabilities	121.22	248.71
(b) Other Current Liabilities	4,935.49	10,296.97
(c) Provisions	201.81	200.61
Total Current Liabilities	28,048.39	42,951.75
Total Liabilities	45,042.66	53,419.61
Total Equity and Liabilities	1,23,988.75	1,32,101.26



SWELECT ENERGY SYSTEMS LIMITED
Corporate Identity Number: L93090TN1994PLC028578

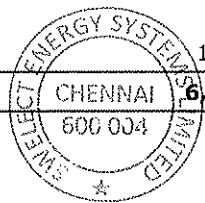
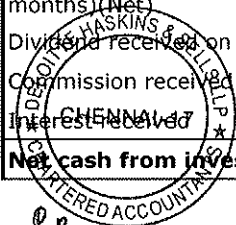
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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025 AND
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025**

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024 (Refer Note 2)
A. Cash flow from operating activities:		
Profit before taxation	3,642.09	5,179.93
Adjustments for:		
Depreciation and amortisation expense	1,528.39	1,500.90
(Gain)/ Loss on investments carried at fair value through profit and loss	438.22	(1,481.21)
Gain from the sale of current investment (Net)	(2,601.69)	(427.88)
Gain on sale /fair value of equity investments	(43.39)	(1,684.79)
Provision no longer required written back	(308.15)	(400.00)
Provision for warranties	(71.46)	(11.35)
Finance costs	3,278.88	3,375.83
Commission income	(233.99)	(234.02)
Interest income	(1,712.93)	(1,847.42)
Profit on sale of Property, plant and equipment	(0.88)	-
Dividend Income on investments	(33.45)	-
Provision for Impairment of investments	154.39	-
Unrealized foreign exchange (gain)/loss	113.06	35.09
Operating profit before working capital / other changes	4,149.09	4,005.08
Movement in working capital / Others :		
(Increase) in trade receivables	(3,539.55)	(2,138.95)
(Increase) in current and non-current assets	(754.03)	(2,264.15)
(Increase) / Decrease in current and non-current financial assets	(590.65)	657.43
(Increase) / Decrease in inventories	10,371.16	(10,038.85)
Increase/ (Decrease) in trade payables, other current and non current liabilities	(6,207.28)	7,722.61
Increase in provisions	23.22	38.88
Cash flow generated from operations	3,451.96	(2,017.95)
Taxes paid (Net)	(370.68)	(386.76)
Net cash flow generated from / (used in) operating activities (A)	3,081.28	(2,404.71)
B. Cash flow from investing activities:		
Acquisition of property, plant and equipment, investment property and intangible assets net of retirement loss	(3,537.77)	(1,669.25)
Proceeds from sale of property, plant & equipment	56.71	-
Redemption of investments (Net)	2,755.40	2,927.95
Investments in subsidiaries	(329.60)	(372.00)
Sale of investments in equity shares	1,519.97	6,299.99
Loan given to subsidiaries	(16,594.36)	(12,485.81)
Loan repaid by subsidiaries	21,794.54	15,372.08
Investment in bank deposits (having original maturity more than 3 months)(Net)	(769.49)	(3,721.47)
Dividend received on Investments	33.45	-
Commission received	133.99	-
Interest received	1,578.34	1,799.63
Net cash from investing activities (B)	6,641.18	8,151.12



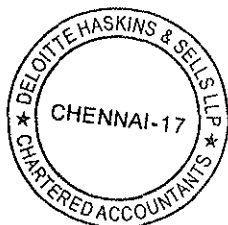
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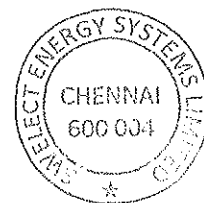
**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025 AND
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025**

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024 (Refer Note 2)
C. Cash flow from financing activities:		
Proceeds from Non-Current borrowings	13,217.38	2,072.75
Repayment of Non-Current Borrowings	(10,485.81)	(1,838.04)
Repayment of Current borrowings(Net)	(2,125.35)	3,169.58
Payment of lease liabilities	(14.64)	(16.24)
Unpaid dividend transfer	(0.53)	3.13
Interest paid	(3,353.22)	(3,381.92)
Dividend paid	(606.35)	(181.91)
Net cash used in financing activities (C)	(3,368.52)	(172.65)
Net increase in cash and cash equivalents (A + B + C)	6,353.94	5,573.76
Cash and cash equivalents at the beginning of the year	(6,204.69)	(11,778.45)
Closing cash and cash equivalents at the end of the year	149.25	(6,204.69)
Closing Cash and cash equivalents comprise:		
Cash and Cash equivalents	1,766.30	966.96
Bank overdrafts	(1,617.05)	(7,171.65)
Total	149.25	(6,204.69)



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SWELECT ENERGY SYSTEMS LIMITED
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025 AND
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025

(Rs. in Lakhs)

Notes:

- 1 The above standalone financial results of Swelect Energy Systems Limited for the quarter and year ended 31 March 2025 are prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30 May 2025. The results for the year ended 31 March 2025 has been audited and the results for the quarter ended 31 March 2025 has been reviewed. The Statutory Auditors have issued an unmodified opinion on the financial results for the year ended 31 March 2025 and have issued an unmodified review report for the quarter ended 31 March 2025.

- 2 The Board of Directors of the Company, at its meeting held on 12 August 2022 approved the Scheme of Amalgamation among Swelect Energy System Limited ("Transferee Company") with two of its wholly owned subsidiaries namely KJ Solar Systems Private Limited and Swelect Solar Energy Private Limited together known as ("Transferor Companies"). The Hon'ble National Company Law Tribunal, Division Bench - I, Chennai pronounced the order on 31 May 2024, approving the aforesaid Scheme from the appointed date of 01 April 2022. The certified true copy of the order was filed with the Registrar of Companies on 12 June 2024.

The Company accounted for the amalgamation by applying the common control guidance in Appendix C to Ind AS 103 - Business Combinations. Consequently, standalone financial results have been restated for the quarter and year ended 31 March 2024 to give effect to the amalgamation. Pursuant to the same, Rs. 15 Lakhs of goodwill is recognised. The following comparative results of KJ Solar Systems Private Limited and Swelect Solar Energy Private Limited, audited/reviewed by other auditor, have been added to the results of Swelect Energy Systems Limited to reflect the impact of the merger.

(i) KJ Solar Systems Private Limited - The below figures are from the standalone results

PARTICULARS	Quarter ended 31 March 2024 (Unaudited)	Year ended 31 March 2024 (Audited)
Total Income	65.68	248.10
Total Expenses	38.28	183.85
Net Profit before tax	27.40	64.25
Tax expenses	-	5.71
Net Profit	27.40	58.54

(ii) Swelect Solar Energy Private Limited - The below figures are from the standalone results

PARTICULARS	Quarter ended 31 March 2024 (Unaudited)	Year ended 31 March 2024 (Audited)
Total Income	-	-
Total Expenses	3.84	14.37
Net Loss	(3.84)	(14.37)

- 3 The Board of Directors of the Company at their meeting held on 11 October 2023 approved the proposed sale of Investments in Amex Alloys Private Limited, a wholly owned subsidiary of the Company, to DMW CNC Solutions India Private Limited (DMW). The approval by the shareholders of the Company through postal ballot was concluded on 21 November 2023. In this regard, on 18 March 2024, 81.54% shares held by Swelect Energy Systems Limited was transferred and the company recognised a net gain of Rs. 1,298.99 Lakhs under exceptional items during the year 31 March 2024. The balance shares of 18.46% was expected to be transferred by 30 June 2024 as per the agreed terms. Accordingly, the same was treated as 'Non-current asset held for sale' carried at fair value in line with the requirements of Ind AS 105 (Non Current Asset held for Sale and Discontinued operations) as at 31 March 2024 and gain on fair value amounting to Rs.385.80 lakhs was recognised under exceptional items during the year ended 31 March 2024.

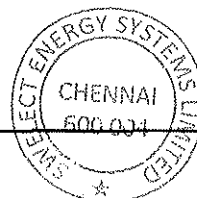
During the current year ended 31 March 2025, the company has concluded the sale of balance shares of 18.46% in Amex Alloys Private Limited to DMW CNC Solutions India Private Limited (DMW).

- 4 The business of the company falls under a single primary segment i.e. "Solar and other related activities" for the purpose of Ind AS 108.
- 5 The previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 The Board of Directors has recommended a final dividend of Rs.3 per fully paid up share of Rs. 10 each subject to the approval by the Shareholders.
- 8 The figures for the quarter ended March 31, 2025 and for the quarter ended March 31, 2024 are the balancing figures between the annual audited figures for the year ended March 31, 2025 and March 31, 2024, respectively and the published year to date figures upto the nine months ended December 31, 2024 and December 31, 2023, respectively.
- 9 The Company has recognised a Deferred tax liability (net) of Rs. 2,766.99 Lakhs for the year ended 31 March 2025 mainly due to enacted changes in applicable tax rates on timing difference pertaining to certain tax benefits.
- 10 The Standalone Financial Results are also available on the website of the Company www.swelectes.com and on the Stock Exchange websites www.bseindia.com and www.nseindia.com.

Place: Chennai
Date: 30 May 2025

For and on behalf of the Board

R. Chellappan
Managing Director
DIN:00016958



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SWELECT ENERGY SYSTEMS LIMITED

Opinion and Conclusion

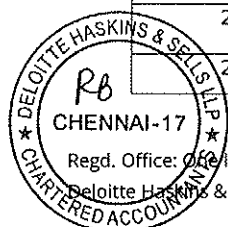
We have (a) audited the Consolidated Financial Results for the year ended 31 March 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Audited Consolidated Financial Results for the Year Ended 31 March 2025 and Unaudited Consolidated Financial Results for the quarter Ended 31 March 2025" of **SWELECT ENERGY SYSTEMS LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), and its share of the net loss after tax and other comprehensive income of its joint venture for the quarter and year ended 31 March 2025 (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries, and joint venture referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31 March 2025:

(i) includes the financial results of the following entities:

S. No	Name of the Entity	Relationship
1	Swelect Energy Systems Limited	Parent
2	Swelect Energy Systems Pte. Limited	Subsidiary of (1)
3	Swelect Green Energy Solutions Private Limited	Subsidiary of (1)
4	Swelect Power Systems Private Limited	Subsidiary of (1)
5	Noel Media & Advertising Private Limited	Subsidiary of (1)
6	Swelect Inc., USA	Subsidiary of (1)
7	SWEES Employees Welfare Trust	Controlled by the Parent
8	Swelect Sun Energy Private Limited	Subsidiary of (1)
9	Swelect HHV Solar Photovoltaics Private Limited	Subsidiary of (2)
10	Swelect Renewable Energy Private Limited	Subsidiary of (1)
11	Swelect RE Power Private Limited	Subsidiary of (1)
12	Swelect Taiyo Energy Private Limited	Subsidiary of (1)
13	Swelect Clean Energy Private Limited	Subsidiary of (1)
14	Swelect Sustainable Energy Private Limited	Subsidiary of (1)
15	ESG Solar Energy Pvt Ltd (w.e.f 04 January 2024)	Subsidiary of (1)
16	ESG Green Energy Pvt Ltd (w.e.f 11 June 2024)	Subsidiary of (1)
17	AV SW Green Energies PTE. Ltd	Joint Venture of (2)
18	Swelect Radiant Power Private Limited (w.e.f 19 March 2025)	Subsidiary of (1)
19	Swelect Sunpower Plus Private Limited (w.e.f 20 March 2025)	Subsidiary of (1)
20	Swelect Solarkraft Private Limited (w.e.f 20 March 2025)	Subsidiary of (1)
21	Swelect GP Private Limited (w.e.f 20 March 2025)	Subsidiary of (1)



- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March 2025

With respect to the Consolidated Financial Results for the quarter ended 31 March 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

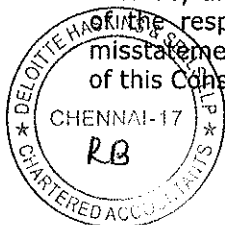
Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March 2025, has been compiled from the related audited Consolidated Financial Statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.



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In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for overseeing the financial reporting process of the Group and of its joint ventures.

Auditor's Responsibilities

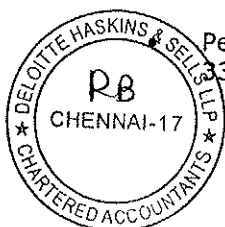
(a) Audit of the Consolidated Financial Results for the year ended 31 March 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.



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- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Information of the entities within the Group and its joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended 31 March 2025

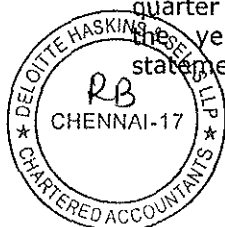
We conducted our review of the Consolidated Financial Results for the quarter ended 31 March 2025 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the quarter ended 31 March 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements/financial information of 13 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 76,488 lakhs as at 31 March 2025 and total revenues of Rs. 7,539.71 lakhs and Rs. 21,500.81 lakhs for the quarter and year ended 31 March 2025 respectively, total net profit after tax of Rs. 59.59 lakhs and Rs. 841.63 lakhs for the quarter and year ended 31 March 2025 respectively and other comprehensive income of Rs. 64.29 lakhs and Rs. 1,228.52 lakhs for the quarter and year ended 31 March 2025 respectively and net cash flows of Rs. 321.39 lakhs for the quarter and year ended 31 March 2025, as considered in the Statement. The financial statements/financial information of these Subsidiaries have been audited by other auditors



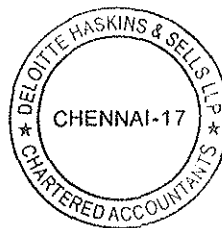
the statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the reports of other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- The consolidated financial results includes the unaudited financial information of 5 subsidiaries, whose financial information reflect total assets of Rs. 181.99 lakhs as at 31 March 2025 and total revenues of Rs. 1.64 lakhs and Rs. 1.64 lakhs for the quarter and year ended 31 March 2025 respectively, total net loss after tax of (Rs. 1.77) lakhs and (Rs. 6.33) lakhs for the quarter and year ended 31 March 2025 respectively and other comprehensive income/(loss) of Rs. 10.28 lakhs and (Rs. 21.99) lakhs for the quarter and year ended 31 March 2025 respectively and net cash flows of (Rs. 3.99) lakhs for the year ended 31 March 2025, as considered in the Statement. The consolidated financial results also includes the Group's share of loss after tax of (Rs. 3.18) lakhs and (Rs. 3.18) lakhs for the quarter and year ended 31 March 2025 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2025 respectively, as considered in the Statement, in respect of one joint venture, whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



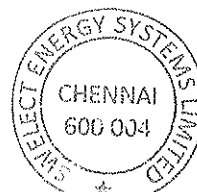
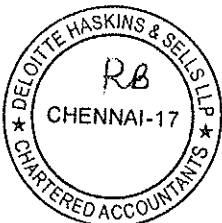
Rekha Bai

Rekha Bai
Partner
(Membership No. 214161)
(UDIN: 25214161BMIQLW2761)

Place: Chennai
Date: 30 May 2025

SWELECT ENERGY SYSTEMS LIMITED
Corporate Identity Number: L93090TN1994PLC028578
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Email: cg.ird@swelectes.com, Website: www.swelectes.com, Tel: +91 44 2499 3266, Fax: +91 44 2499 5179
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025
AND STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025

		Quarter ended			(Rs. in Lakhs except Earnings per share)	
S.No	PARTICULARS	31 March 2025		31 March 2024		
		Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer Note 2)	Audited	
1	Income					
	Revenue from operations	21,881.08	9,138.02	7,551.83	62,167.11	
	Other Income	1,405.40	894.03	872.67	4,694.37	
	Total Income	23,286.48	10,032.05	8,424.50	66,861.48	
2	Expenses					
a.	Cost of Materials Consumed	12,482.27	2,966.44	3,790.14	27,968.91	
b.	Purchase of Stock-in-Trade	273.83	1,058.87	41.03	1,713.74	
c.	Changes in Inventories of work-in-progress, Stock- in trade and finished goods	852.84	530.80	(1,046.13)	8,262.35	
d.	Employee Benefits Expense	741.77	645.37	597.39	2,581.72	
e.	Finance Costs	1,566.69	1,310.85	1,740.27	5,702.65	
f.	Depreciation and Amortisation Expense	1,126.57	1,123.65	1,196.83	4,317.00	
g.	Other Expenses	4,665.10	2,095.67	1,783.31	11,952.15	
	Total Expenses	21,709.07	9,731.65	8,102.84	62,498.52	
3	Share of losses from joint venture	(3.18)	-	-	(3.18)	
4	Profit before Exceptional Items and Tax Expense (1-2+3)	1,574.23	300.40	321.66	4,359.78	
5	Exceptional item- Gain on sale /Fair Value of investments in subsidiary (Refer note 4)	-	-	3,249.66	-	
6	Profit before Tax Expense (4+5)	1,574.23	300.40	3,571.32	4,359.78	
7	Tax expense:					
	(i) Current Tax	58.39	30.79	96.40	171.64	
	(ii) Deferred Tax	617.66	1,327.58	264.05	2,790.34	
	Total Tax Expense	676.05	1,358.37	360.45	2,961.98	
8	Profit / (Loss) after Tax Expense for the period (6-7)	898.18	(1,057.97)	3,210.87	1,397.80	
9	Profit / (Loss) from discontinued operations (Refer Note 4)	-	-	391.87	-	
10	Profit/ (Loss) from continuing and discontinued operation for the period (8+9)	898.18	(1,057.97)	3,602.74	1,397.80	
11	Other Comprehensive Income					
	A Items that will not be reclassified to profit or loss -					
	(i) Re-measurement gains on defined benefit plans	15.06	-	(145.21)	15.06	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.79)	-	-	(3.79)	
	B Items that will be reclassified to profit or loss-					
	(i) Exchange differences on translation of foreign operations	74.57	259.30	(940.13)	1,206.53	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	
	Total Other Comprehensive Income/(Loss) from continuing operations	85.84	259.30	(1,085.34)	1,217.80	
	Total Other Comprehensive Income/(Loss) from discontinued operations	-	-	-	-	
	Total Other Comprehensive Income/(Loss) from continuing and discontinued operations, net of tax	85.84	259.30	(1,085.34)	1,217.80	
12	Total Comprehensive Income/ (Loss) for the period (10+11)	984.02	(798.67)	2,517.40	2,615.60	
13	Profit attributable to :					
	Owners of the Parent	885.33	(1,076.89)	3,634.31	1,259.74	
	Non-Controlling Interests	12.85	18.92	(31.57)	138.06	
14	Other Comprehensive Income/ (Loss) attributable to :					
	Owners of the Parent	85.84	259.30	(1,085.34)	1,217.80	
	Non-Controlling Interests	-	-	-	-	
15	Total Comprehensive Income/(Loss) attributable to :					
	Owners of the Parent	971.17	(817.59)	2,548.97	2,477.54	
	Non-Controlling Interests	12.85	18.92	(31.57)	138.06	
16	Paid up Equity share Capital (Face value of Rs.10/- each)	1,515.88	1,515.88	1,515.88	1,515.88	
17	Other Equity (excluding revaluation reserve)				83,785.20	
18	Earnings/(Loss) Per Share (EPS) from continuing operations					
	(a) Basic	5.93	(6.98)	21.18	9.22	
	(b) Diluted	5.93	(6.98)	21.18	9.22	
19	Earnings Per Share (EPS) from discontinued operations					
	(a) Basic	-	-	2.59	-	
	(b) Diluted	-	-	2.59	-	
20	Earnings/(Loss) Per Share (EPS) from continuing and discontinued operations					
	(a) Basic	5.93	(6.98)	23.77	9.22	
	(b) Diluted	5.93	(6.98)	23.77	9.22	
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)	



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SWELECT ENERGY SYSTEMS LIMITED

Corporate Identity Number: L93090TN1994PLC028578

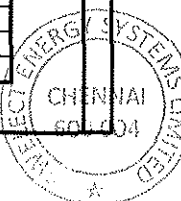
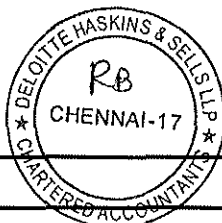
Registered & Corporate Office: 'SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025
AND STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025**

(Rs. in Lakhs)

Consolidated Balance Sheet

Particulars	As at 31 March 2025	As at 31 March 2024
	Audited	Audited
A) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	66,526.97	56,155.70
(b) Right of Use Assets	357.25	145.10
(c) Capital work-in-progress	699.82	675.25
(d) Investment Property	2,820.65	3,181.58
(e) Goodwill on consolidation	334.70	334.70
(f) Other Intangible assets	11,228.03	11,869.34
(g) Financial Assets		
(i) Investments	30.00	30.00
(ii) Loans	44.80	39.82
(iii) Other financial assets	3,743.34	3,065.03
(h) Income Tax Asset (Net)	2,143.40	1,606.69
(i) Deferred tax assets (Net)	41.64	61.91
(j) Other non-current assets	485.18	823.80
Total Non-current assets	88,455.78	77,988.92
Current assets		
(a) Inventories	17,216.70	22,983.70
(b) Financial Assets		
(i) Investments	26,809.84	27,450.51
(ii) Loans	2.99	902.17
(iii) Trade receivables	6,489.30	5,210.67
(iv) Cash and cash equivalents	2,596.21	1,528.16
(v) Bank balances other than cash and cash equivalents above	16,579.19	21,935.25
(vi) Other financial assets	11,832.95	2,191.17
(c) Other Current assets	4,973.42	4,551.31
(d) Asset classified as held for sale	-	1,426.27
Total Current assets	86,500.60	88,179.21
Total Assets	1,74,956.38	1,66,168.13
(B) EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,515.88	1,515.88
(b) Other Equity	84,152.52	82,281.33
Equity attributable to owners of the company	85,668.40	83,797.21
(c) Non-Controlling interests	2,041.35	1,866.46
Total Equity	87,709.75	85,663.67
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	31,543.44	22,428.06
(ii) Lease Liabilities	157.81	137.84
(iii) Other financial liabilities	150.26	1,046.10
(c) Provisions	447.29	492.42
(b) Deferred Tax Liabilities (Net)	3,601.55	827.69
(d) Other Non-current liabilities	299.56	-
Total Non-current liabilities	36,199.91	24,932.11
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	30,808.56	34,306.16
(ii) Lease Liabilities	257.04	27.77
(iii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	765.53	576.15
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,499.71	8,552.16
(iv) Other financial liabilities	1,088.65	834.08
(b) Other current liabilities	6,841.97	10,603.59
(c) Provisions	785.26	672.44
Total Current liabilities	51,046.72	55,572.35
Total Liabilities	87,246.63	80,504.46
Total Equity and Liabilities	1,74,956.38	1,66,168.13



SWELECT ENERGY SYSTEMS LIMITED

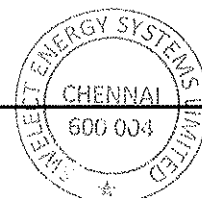
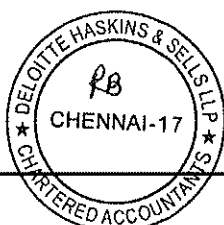
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**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025
AND STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025**

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities:		
Profit before tax from continuing operations	4,359.78	6,023.22
Profit before tax from discontinued operations	-	954.13
Adjustments for:		
Depreciation and amortisation expenses	4,317.00	4,183.29
(Gain)/ Loss on investments carried at fair value through profit and loss	426.78	(1,501.87)
Net gain from the sale of current investment	(2,654.91)	(3,249.66)
Provision no longer required written back	(312.34)	(400.00)
Provision for loss allowance	150.00	100.00
Finance costs	5,702.65	5,095.65
Interest income	(1,512.95)	(1,322.05)
Provision for warranties	46.74	6.13
Share of Loss from Joint Venture	3.18	-
Unrealized foreign exchange (gain)/loss	1,479.15	226.39
Dividend income from investments	(33.45)	-
(Gain) on disposal of Property, Plant and Equipment	(0.88)	-
(Gain) on sale /fair value of investments in equity shares	(43.39)	(427.88)
Operating cashflow before movements in working capital	11,927.36	9,687.35
(Increase) / Decrease in trade receivables	(966.29)	(1,140.03)
(Increase) /Decrease in current and non-current assets	(83.49)	(2,582.64)
(Increase)/ Decrease in inventories	5,767.00	(11,408.93)
(Increase) / Decrease in current and non-current financial assets	(752.46)	2,410.70
(Decrease)/Increase in trade payables, other current and long term liabilities	(2,210.35)	12,158.05
(Decrease)/ Increase in provisions	36.01	509.05
Cash flow generated from operations	13,717.78	9,633.55
Income tax paid (net of refunds)	(708.35)	(679.83)
Net cash flow / generated from operating activities (A)	13,009.43	8,953.72
B. Cash flow from investing activities:		
Acquisition of Property, Plant and Equipment, Intangible assets and Investment Properties	(13,757.01)	(12,786.17)
Proceeds from Sale of Property Plant and Equipment	56.71	-
(Investment)/ redemption of investments	2,868.80	3,022.62
Proceeds from Sale of equity shares	1,469.66	6,300.01
Investment in Joint Venture	(3.18)	-
Repayment of Loan received	899.65	-
Interest received	1,512.95	1,230.75
Dividend income from investments	33.45	-
Investment in bank deposits (having original maturity more than 3 months)	(4,366.47)	(6,112.57)
Net cash used in investing activities (B)	(11,285.44)	(8,345.36)
C. Cash flow from financing activities:		
Infusion of Minority interest share capital	36.83	114.00
Proceeds from non-current borrowings	29,399.38	3,834.88
Repayment of non-current borrowings	(20,284.00)	(1,729.93)
Proceeds from / (Repayments of) current borrowing (net)	(897.21)	6,380.28
Unpaid Dividend transfer	(0.55)	3.14
Payment of Lease liabilities	(14.64)	(14.70)
Interest paid	(5,689.01)	(5,048.74)
Dividend paid	(606.35)	(181.91)
Net cash flow generated from financing activities (C)	1,944.45	3,357.02
Net increase in cash and cash equivalents (A + B + C)	3,668.44	3,965.38
Cash and cash equivalents at the beginning of the year	(7,719.38)	(11,684.76)
Closing cash and cash equivalents at the end of the year	(4,050.94)	(7,719.38)
Closing Cash and cash equivalents comprise:		
Cash and Cash equivalents	2,596.21	1,528.16
Bank overdrafts	(6,647.15)	(9,247.54)
Total	(4,050.94)	(7,719.38)



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025
AND STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025

(Rs. in Lakhs except Earnings per share)

See accompanying notes to financial results

- 1 The above consolidated financial results of Swelect Energy Systems Limited ("the Group") for the quarter and year ended 31 March 2025 are prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30 May 2025. The results for the year ended 31 March 2025 has been audited and the results for the quarter ended 31 March 2025 has been reviewed. The statutory auditors have issued an unmodified opinion on the financial results for the year ended 31 March 2025 and have issued an unmodified review report for the quarter ended 31 March 2025.

- 2 The figures for the quarter ended 31 March 2025 and for the quarter ended 31 March 2024 are the balancing figures between the annual audited figures for the year ended 31 March 2025 and 31 March 2024, respectively and the published year to date figures upto the nine months ended 31 December 2024 and 31 December 2023, respectively.

- 3 The consolidated results for the quarter ended 31 December 2024, quarter and year ended 31 March 2025 and 31 March 2024 include the results of the Group's wholly owned subsidiaries, subsidiaries, step down subsidiaries and Joint venture :

Wholly Owned Subsidiaries

- a) Swelect Green Energy Solutions Private Limited
- b) Swelect Energy Systems Pte. Limited
- c) Swelect Power Systems Private Limited
- d) Noel Media & Advertising Private Limited
- e) Swelect Inc.,USA
- f) Swelect Sustainable Energy Private Limited
- g) ESG Solar Energy Private Limited
- h) ESG Green Energy Private Limited (w.e.f. 11 June 2024)
- i) Amex Alloys Private Limited (upto 18 March 2024)
- j) Swelect Radiant Power Private Limited (w.e.f 19 March 2025)
- k) Swelect Sunpower Plus Private Limited (w.e.f 20 March 2025)
- l) Swelect Solarkraft Private Limited (w.e.f 20 March 2025)
- m) Swelect GP Private Limited (w.e.f 20 March 2025)

Subsidiaries:

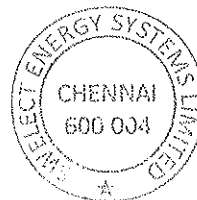
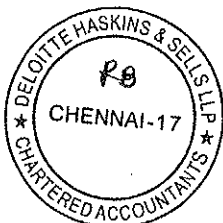
- n) Swelect Sun Energy Private Limited
- o) Swelect HHV Solar Photovoltaics Private Limited
- p) SWEES Employees Welfare Trust
- q) Swelect Renewable Energy Private Limited
- r) Swelect RE Power Private Limited
- s) Swelect Taiyo Energy Private Limited
- t) Swelect Clean Energy Private Limited

Joint venture

- a) AV SW Energy Systems Pte. Limited (w.e.f. 16 September 2024)

- 4 The Board of Directors of the Parent Company at their meeting held on 11 October 2023 approved the proposed sale of Investments in Amex Alloys Private Limited, a wholly owned subsidiary of the Company, to DMW CNC Solutions India Private Limited (DMW). The approval by the shareholders of the Parent Company through postal ballot was concluded on 21 November 2023. In this regard, on 18 March 2024, 81.54% shares held by Swelect Energy Systems Limited was transferred and the company recognised a net gain of Rs. 2,863.86 Lakhs under exceptional items during the year 31 March 2024. The balance shares of 18.46% was expected to be transferred by 30 June 2024 as per the agreed terms. Accordingly, the same was treated as 'Non-current asset held for sale' carried at fair value in line with the requirements of Ind AS 105 (Non Current Asset held for Sale and Discontinued operations) as at 31 March 2024 and gain on fair value amounting to Rs. 385.80 lakhs was recognised under exceptional items during the year ended 31 March 2024. During the current year ended 31 March 2025, the Parent Company has concluded the sale of balance shares of 18.46% in Amex Alloys Private Limited to DMW CNC Solutions India Private Limited (DMW).

PARTICULARS	Quarter ended			Year Ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
Total Income (1)	-	-	3,984.47	-	14,079.92
Total Expenses (2)	-	-	3,592.60	-	13,125.79
Net (Loss) from discontinued operations (1-2)	-	-	391.87	-	954.13



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025
AND STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025

(Rs. In Lakhs)

- 5 The business of the group has been segregated into segments for the purpose of Ind AS 108 is as stated below:
Audited Consolidated Segment wise Revenue, Results and Capital Employed

PARTICULARS	Quarter ended			Year ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer Note 2)	Audited	Audited
SEGMENT REVENUE:					
Solar Energy Systems / Services	21,881.08	9,138.02	7,551.83	62,167.11	24,278.26
SEGMENT RESULTS:					
Solar Energy Systems / Services	1,735.52	717.22	4,438.92	5,368.06	7,464.03
Add/(Less) :					
Other income	1,405.40	894.03	872.67	4,694.37	3,654.84
Interest and other financial charges	(1,566.69)	(1,310.85)	(1,740.27)	(5,702.65)	(5,095.65)
Profit before tax	1,574.23	300.40	3,571.32	4,359.78	6,023.22
Income Taxes	676.05	1,358.37	360.45	2,961.98	671.77
Profit after tax from continuing operations	898.18	(1,057.97)	3,210.87	1,397.80	5,351.45
Net Profit/(Loss) from discontinued operations	-	-	391.87	-	954.13
Profit/(Loss) from continuing and discontinued operations	898.18	(1,057.97)	3,602.74	1,397.80	6,305.58
SEGMENT ASSETS:					
Solar Energy Systems / Services	1,74,956.38	1,67,960.24	1,04,754.80	1,74,956.38	1,04,754.80
Unallocable #	-	-	61,413.33	-	61,413.33
Total	1,74,956.38	1,67,960.24	1,66,168.13	1,74,956.38	1,66,168.13
SEGMENT LIABILITIES:					
Solar Energy Systems / Services	87,246.63	81,109.30	23,028.89	87,246.63	23,028.89
Unallocable #	-	-	57,475.57	-	57,475.57
Total	87,246.63	81,109.30	80,504.46	87,246.63	80,504.46
SEGMENT CAPITAL EMPLOYED:					
(SEGMENT ASSETS-SEGMENT LIABILITIES)					
Solar Energy Systems / Services	87,709.75	86,850.94	81,725.91	87,709.75	81,725.91
Unallocable #	-	-	3,937.76	-	3,937.76
Total	87,709.75	86,850.94	85,663.67	87,709.75	85,663.67
Information relating to Discontinued Operations-Foundry					
Segment revenue	-	-	3,992.77	-	14,079.92
Segment Results (Profit/(Loss))	-	-	391.87	-	954.13

Unallocable assets and liabilities include all tax assets and liabilities (including deferred tax) and such balances, being investments, investment property, cash and bank balances and borrowings, which are used interchangeably between segments/unallocable.

- 6 The Board of Directors of the Company, at its meeting held on 12 August 2022 approved the Scheme of Amalgamation among Swelect Energy System Limited ("Transferee Company") with two of its wholly owned subsidiaries namely KJ Solar Systems Private Limited and Swelect Solar Energy Private Limited together known as ("Transferor Companies"). The Hon'ble National Company Law Tribunal, Division Bench - I, Chennai pronounced the order on 31 May 2024, approving the aforesaid Scheme from the appointed date of 01 April 2022. The certified true copy of the order was filed with the Registrar of Companies on 12 June 2024.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 The Board of Directors has recommended a final dividend of Rs. 3 per fully paid up share of Rs. 10 each subject to the approval by the Shareholders.
- 9 The previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 10 The Group has recognised a Deferred tax liability (net) of Rs. 2,794.13 Lakhs for the year ended 31 March 2025 mainly due to enacted changes in applicable tax rates on timing difference pertaining to certain tax benefits.
- 11 The consolidated financial results are also available on the website of the Parent company www.swelectes.com and on the Stock Exchange websites www.bseindia.com and www.nseindia.com.

For and on behalf of the Board

R. Chellappan
Managing Director
DIN:00016958

Place : Chennai
Date : 30 May 2025

