

**August 12, 2022**

**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 August 12, 2022**

**1. Unaudited Financial Results for the quarter ended June 30, 2022**

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR"), the Board of Directors at their meeting held today, approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June 2022 in respect of which we enclose the following as prescribed under Regulation 33 of the Listing Regulations:

- a) Standalone financial results for the quarter ended 30th June 2022;
- b) Consolidated financial results for the quarter ended 30th June 2022;
- c) Limited Review Report of M/s. Deloitte Haskins & Sells, Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for the quarter ended 30th June 2022.

Pursuant to Regulation 47 of the LODR and SEBI Circular, we would be publishing an extract of the standalone and consolidated financial results in the prescribed format 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](http://www.swelectes.com) as well as on the websites of the stock exchanges.



## **2. Intimation of Scheme of Amalgamation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The Board of Directors of the Company in its meeting held today i.e., 12th August 2022 has approved the Scheme of Amalgamation between SWELECT Solar Energy Private Limited ("Transferor Company No.1"), K J Solar Systems Private Limited ("Transferor Company No.2") and SWELECT Energy Systems Limited ("the Transferee Company"), pursuant to Sections 230 to 232 of the Companies Act, 2013 and regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

SWELECT Solar Energy Private Limited is a wholly owned subsidiary of SWELECT Energy Systems Limited and K J Solar Systems Private Limited is a wholly owned subsidiary of SWELECT Solar Energy Private Limited ie., a wholly owned step-down subsidiary of SWELECT Energy Systems Limited.

The Scheme of Amalgamation is subject to necessary statutory and regulatory approvals including the approvals of the National Company Law Tribunal (NCLT) and the approval of shareholders and creditors of each of the companies as may be directed by the NCLT. The disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure A.

## **3. Cost Audit Report for the financial year ended 31.3.2022**

The Board of Directors of the Company in its meeting held today i.e., 12th August 2022 has approved the Cost Audit Report signed by Mr.R.Ravichandran, Partner of M/s. Ravichandran Bhagyalakshmi & Associates (Firm Reg. No.001253), Cost Accountants, Chennai, for the financial year ended 31.3.2022.

The meeting commenced at 3.00 p.m. and ended at 5.10 p.m.

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 A**

**Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

**AMALGAMATION OF SWELECT SOLAR ENERGY PRIVATE LIMITED AND K J SOLAR SYSTEMS PRIVATE LIMITED WITH SWELECT ENERGY SYSTEMS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS.**

**1. Name of the entity(ies) forming part of the amalgamation, details in brief such as size, turnover etc.**

**(a) Details of Transferor Companies:**

**(i) SWELECT SOLAR ENERGY PRIVATE LIMITED (Transferor Company No.1)** having Corporate Identity Number U31104TN2008PTC068923 is a Private Limited Company incorporated on August, 20th 2008 under the provisions of Companies Act, 1956 and having its registered office at SWELECT HOUSE, No.5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600004 Tamil Nadu, India and was formerly known as Numeric Solar Energy Private Limited. The name of the Transferor Company No.1 was changed from Numeric Solar Energy Private Limited to SWELECT Solar Energy Private Limited with effect from May 30, 2012.

SWELECT SOLAR ENERGY PRIVATE LIMITED (Transferor Company No.1) is a wholly owned subsidiary of SWELECT ENERGY SYSTEMS LIMITED.

**(ii) K J SOLAR SYSTEMS PRIVATE LIMITED (Transferor Company No.2),** a wholly – owned subsidiary of SWELECT SOLAR ENERGY PRIVATE LIMITED, having Corporate Identity Number U29307TN2014PTC113480 is a Private Limited Company incorporated on November, 10<sup>th</sup> 2014 under the provisions of Companies Act, 2013 and having its registered office at SWELECT HOUSE, No.5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600004 Tamil Nadu, India.

K J SOLAR SYSTEMS PRIVATE LIMITED (Transferor Company No.2) is a wholly owned step-down subsidiary company of SWELECT ENERGY SYSTEMS LIMITED.

**(b) Details of Transferee Company:**

**SWELECT ENERGY SYSTEMS LIMITED (Transferee Company)** having Corporate Identity Number L93090TN1994PLC028578 was incorporated as a Public Limited Company on the September 12, 1994 under the Companies Act, 1956 and was formerly known as Numeric



Power Systems Limited. The name of the Transferee Company was changed from Numeric Power Systems Limited to SWELECT Energy Systems Limited with effect from May 30, 2012.

The equity shares of the Transferee Company are listed on the BSE Limited and The National Stock Exchange of India Limited. The Registered Office of the Transferee Company is situated at SWELECT House, No. 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai – 600004, Tamil Nadu, India.

**2. Details of net worth and revenue of the Transferor Company and the Transferee Companies:**

Name of Company	Net worth as of 31.03.2022 (Rs. In Lakhs)	Total Revenue as of 31.03.2022 (Rs. In Lakhs)	Authorised and paid up capital of the Company
SWELECT SOLAR ENERGY PRIVATE LIMITED (Transferor Company No.1)	319.43	4.18	Authorised – Rs.25,00,00,000 Paid up – Rs. 4,44,00,000
K J SOLAR SYSTEMS PRIVATE LIMITED (Transferor Company No.2)	434.97	228.71	Authorised – Rs. 50,00,000 Paid up – Rs. 10,00,000
SWELECT ENERGY SYSTEMS LIMITED (Transferee Company)	71,042.41	28,572.86	Authorised– Rs. 47,00,00,000 Paid up – Rs. 15,15,87,600

**3. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length.”**

The Transferor Company No.1 is a wholly owned subsidiary of the Transferee Company and The Transferor Company No.2 is a wholly owned step-down subsidiary of the Transferee Company. The proposed amalgamation does not fall within the purview of related party transactions in view of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs and the same is subject to the sanction of the National Company Law Tribunal. Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the Proposed Scheme of Amalgamation.

