

SESL/BM-10/OUTCOME/2023-24

March 28, 2024

**BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers,
Dalal Street,
Mumbai-400 001.**

**National Stock Exchange of India Limited
Listing Department
Registered Office: "Exchange Plaza",
C-1, Block G, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051.**

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on March 28, 2024

At the meeting held today i.e., 28th March, 2024 the Board of Directors, have approved the following business:

Divestment of 26.04 % shares held by the Company in Yajur Energy Solutions Private Limited

In order to facilitate more Group Captive participation in the electricity consumption, the Board after considering the valuation report issued by a registered valuer, approved the proposal for sale of 3520 equity shares (face value of Rs.10 each) (26.04%) held in Yajur Energy Solutions Private Limited at Rs.11 per share to Amex Alloys Private Limited and SWELECT HHV Solar Photovoltaics Private Limited as below:

1. Sale of 2570 equity shares (19.01%) held in Yajur Energy Solutions Private Limited to Amex Alloys Private Limited for a consideration of Rs.28,270/- (Rupees twenty-eight thousand Two hundred and seventy only)
2. Sale of 950 equity shares (7.03%) held in Yajur Energy Solutions Private Limited to SWELECT HHV Solar Photovoltaics Private Limited for a consideration of Rs.10,450/- (Rupees ten thousand four hundred and fifty only).

The disclosure requirements pertaining to the above business pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI's circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.7.2023 is given in Annexure-A.

The meeting commenced at 17.30 HRS and ended at 17.55 HRS

Kindly take note of the above compliance.

Thanking you,

Yours faithfully,
For SWELECT Energy Systems Limited

**R. Chellappan
Managing Director
DIN:00016958
Enc.: as above**

Annexure A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.7.2023

S. No.	Disclosure requirement	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Not Applicable
2.	Date on which the agreement for sale has been entered into;	The agreement for sale is yet to be entered into.
3.	The expected date of completion of sale/disposal;	Before 31 st March 2024
4.	Consideration received from such sale/disposal;	The Value for the proposed transaction is Rs.28270 for sale of 2570 equity shares and Rs.10450 for sale of 950 equity shares – Total consideration of Rs.38,720/-.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Buyer: Amex Alloys Private Limited 2570 equity shares. Buyer: SWELECT HHV Solar Photovoltaics Private Limited - 950 equity shares. (Step down wholly owned subsidiary of the Company)
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	1.The transaction with Amex Alloys Private Limited is not a related party transaction. 2.The transaction with SWELECT HHV Solar Photovoltaics Private Limited is a related party transaction and is at arm’s length basis.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable