

December 20, 2023

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

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

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Ratings on the Bank Borrowings and Non-Convertible Debentures upgraded and assigned respectively by CRISIL Ratings Limited.

We would like to inform you that CRISIL Ratings Limited has upgraded the following ratings to the Company with regard to Loan facilities of Rs.345 Crore availed from various Banks and also assigned a new rating with regard to issue Non-Convertible Debentures of Rs.100 Crores which is a proposal for raising the funds to meet out the expenditure for execution of solar projects, repayment of certain existing debts and other business requirements of the Company.

Total Bank Loan Facilities	Rs.345 Crore
Long Term Rating	CRISIL A-/Stable (Upgraded from 'CRISIL BBB+/Stable')
Short Term Rating	CRISIL A2+ (Upgraded from 'CRISIL A2')
Rs.100 Crore Non-Convertible Debentures (yet to be issued)	CRISIL A-/Stable (Assigned)

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

Thanking you,

Yours faithfully,
For SWELECT ENERGY SYSTEMS LIMITED

**R. Chellappan
Managing Director**