

**March 18, 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: Intimation of consideration received in respect of Sale of Equity investments made in Amex Alloys Private Limited**

In continuation to the outcome of Board meeting submitted on 11<sup>th</sup> October 2023, 9<sup>th</sup> December 2023 and 14<sup>th</sup> March 2024, regarding Sale of Equity investment in the Share Capital of AMEX Alloys Private Limited, the sale of Equity shares (81.54%) has been completed today i.e. March 18, 2024.

As per the Second Amendment Agreement, the consideration for 1<sup>st</sup> Tranche amounting to Rs.63,00,01,649/- (Rupees Sixty-Three Crores one thousand six hundred and forty-nine only), after deducting agreed adjustments, has been received by the Company and 79,09,400 Equity shares have been transferred to the buyer i.e. DMW CNC SOLUTIONS INDIA PRIVATE LIMITED.

Consequent to the above, AMEX Alloys Private Limited is not a Wholly Owned Subsidiary of the Company and the management control has also been changed as per the agreement with effect from 18th March 2024.

Kindly take note of the above compliance.

Thanking you,  
Yours faithfully,  
**For SWELECT ENERGY SYSTEMS LIMITED**

**R. Chellappan  
Managing Director  
DIN: 00016958**