

August 10, 2019

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 Proceedings of 24<sup>th</sup> Annual General Meeting (AGM).

We wish to inform you that the 24<sup>th</sup> Annual General Meeting of the Company (AGM) was held on 9<sup>th</sup> August 2019 at Savera Hotel, "Samavesh Hall", No.146, Dr. Radhakrishnan Road, Mylapore, Chennai – 600 004.

In this connection, we enclose the Proceedings of 24<sup>th</sup> Annual General Meeting of the Company together with a copy of Notice of AGM and Addendum notice.

Thanking you,

Yours faithfully,  
For SWELECT ENERGY SYSTEMS LIMITED



R. Sathishkumar  
Company Secretary



Encl.: as above

**Proceedings of 24<sup>th</sup> Annual General Meeting**

The 24<sup>th</sup> Annual General Meeting (AGM) of the Members of SWELECT Energy Systems Limited was held on Friday, 9<sup>th</sup> August 2019 at 3.30 P.M. at Savera Hotel, "Samavesh Hall", No. 146, Dr. Radhakrishnan Road, Mylapore, Chennai – 600 004. Mr. S. Annadurai, Chairman of the Company occupied the Chair and informed that the requisite quorum being present, the meeting was being called to order. He also informed that the Company received Three Proxies which were duly recorded. In continuation, he introduced Directors on the dias and also informed "Dr.S. Iniyar, an Independent Director is not able to attend the meeting due to unavoidable circumstances". He also mentioned that Dr. S. Iniyar, who was inducted into the Board with effect from 1.4.2019, has been regularly attending Board Meetings. He further informed that the authorized representatives of the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants and Secretarial Auditor Mr. R. Kannan, Internal Auditors M/s. S K Ram & Associates and Scrutinizer Mr. P. Eswaramoorthy were present at the meeting.

With the consent of shareholders of the Company present, the Notice of 24<sup>th</sup> AGM and Addendum to the Notice thereof, Auditors Report and Secretarial Auditor's Report were taken as read as all the above had been made available already to the shareholders. Chairman clarified that both the Statutory Auditors Report and Secretarial Auditor Report were clean and free from any qualifications/observations or other remarks.

The Chairman informed that, the Company had provided electronic voting facility on the Central Depository Services (India) Limited (CDSL) e-voting platform for transacting the businesses as contained in the Notice of AGM and Addendum to the Notice thereof to all the Members of the Company as on the cut-off date of 2<sup>nd</sup> August, 2019 and that the Remote e-voting period commenced on 6<sup>th</sup> August 2019 at 9:00 am and ended on 8<sup>th</sup> August 2019 at 5:00 pm. and e-voting module was disabled by CDSL thereafter.

The Chairman further stated that the Board of Directors had appointed M/s. P. Eswaramoorthy and Company, Company Secretaries as the Scrutinizer for conducting in a fair and transparent manner the voting process, for the Remote e-voting as well as for the physical ballot process at this Annual General Meeting.

The Chairman further informed that the shareholders as on the cut-off date (record date) of 2<sup>nd</sup> August 2019, who did not cast their vote through Remote e-voting may cast their vote at this meeting and members who had voted through Remote e-voting cannot vote again through ballot paper at this meeting.

Thereafter, Chairman invited the Managing Director to provide the highlights of the Business and financial performance of the Company. Mr. R. Chellappan, Managing Director, has presented the financial highlights and performance of the Company to the members present.

Chairman requested Mr. A. Balan, Joint Managing Director and other Directors to deliver speech and in turn they explained the Performance / Industry Highlights and projects of the Company.

Finally Chairman invited comments from members present. Managing Director provided suitable clarifications to the queries raised by the members.

Thereafter, in the presence of Scrutinizer, the Ballot process for the businesses as set out in the notice of 24th Annual General Meeting and Addendum to the Notice thereof was facilitated to the members present at the AGM those who did not avail of the remote e-voting option and they have physically cast their vote.

Chairman made an announcement that the consolidated results of Remote e-voting and Poll would be declared along with the scrutinizer's report within 48 hours from the conclusion of this meeting and will be placed on the website ([www.swelectes.com](http://www.swelectes.com)) and notice board of the Company and on the website of CDSL and will be communicated to the stock exchange(s).

As there was no other business to transact, the Chairman invited Mrs. Jayashree Nachiappan, Director of the Company to give a vote of thanks.

Mrs Jayashree Nachiappan thanked the members present and thereafter Chairman declared the meeting as closed.

The meeting concluded at 5.40 P.M.

Place: Chennai  
Date: 10.08.2019



  
R. Sathishkumar  
Company Secretary



**SWELECT ENERGY SYSTEMS LIMITED**

**CIN: L93090TN1994PLC028578**

Registered Office: "SWELECT HOUSE", No.5, Sir P.S.Sivasamy Salai,  
Mylapore, Chennai - 600 004

Tel: +91 44 24993266 Fax: +91 44 24995179

E-mail: cg.ird@swelectes.com Website: www.swelectes.com

**NOTICE OF THE TWENTY FOURTH ANNUAL GENERAL MEETING**

Notice is hereby given that the **TWENTY FOURTH** Annual General Meeting of the members of **SWELECT ENERGY SYSTEMS LIMITED** will be held on Friday the 9th August 2019 at 3.30 P.M. at Savera Hotel, 'Samavesh Hall', No. 146, Dr. Radhakrishnan Road, Mylapore, Chennai – 600 004 to transact the following business:

**ORDINARY BUSINESS:**

**1. Adoption of the audited financial statements of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors, be and are hereby considered and adopted.

**RESOLVED FURTHER THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 together with the report of the Auditors, be and are hereby considered and adopted.

**2. Declaration of Dividend**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**RESOLVED THAT** a dividend of Rs.2.50 per equity share [i.e. 25 % on the paid up equity share capital of Rs.10,10,58,400/- (Rupees Ten Core Ten Lakh Fifty Eight Thousand Four Hundred Only)] of the Company as recommended by the Board of Directors be and is hereby declared and that the same be paid within 30 days to all the shareholders whose names appear on the Register of Members as on 2nd August 2019.

**3. Appointment of Mr. K. V. Nachiappan as a Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**RESOLVED THAT** Mr. K. V. Nachiappan (DIN: 00017182), whose period of office is liable to determination by retirement of Directors by rotation and who has offered himself for re-appointment be and is hereby re-appointed as a Director of the Company.

**4. Appointment of Mrs. V. C. Mirunalini as a Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**RESOLVED THAT** Mrs. V. C. Mirunalini (DIN: 07860175), whose period of office is liable to determination by retirement of Directors by rotation and who has offered herself for re-appointment be and is hereby re-appointed as a Director of the Company.

**SPECIAL BUSINESS:**

**5. Remuneration payable to Executive Directors as per SEBI Regulation**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other

applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, consent of the Members be and is hereby accorded for the annual aggregate remuneration payable to the following Executive Directors who are promoters or members of promoter group, exceeding 5% of the net profit of the Company as calculated under section 198 of the Companies Act, 2013, in any year during the remaining tenure of their respective appointment.

Name of Executive Director	DIN	Designation	Date of commencement of Term of office	Date of expiration of the term	Date of General Meeting in which the remuneration was approved by Shareholders
Mr. R. Chellappan	00016958	Managing Director	01.05.2015	30.04.2020	29.07.2015
Mr. A. Balan	00017091	Joint Managing Director	03.10.2015	02.10.2020	28.07.2016
Mr. K.V. Nachiappan	00017182	Whole Time Director	20.04.2018	19.04.2023	09.08.2018
Mr. V.C. Raghunath	00703922	Whole Time Director	28.07.2014	27.07.2019	28.07.2014
Mrs. V.C. Mirunalini	07860175	Whole Time Director	28.06.2017	27.06.2022	11.08.2017

**RESOLVED FURTHER THAT** the above approval is valid till the expiry of the term of appointment of the above Directors.

**RESOLVED FURTHER THAT** all the existing terms and conditions of remuneration including salary, perquisites and commission as per the resolutions passed in the General Meeting shall remain unchanged.

**6. Appointment of Mr. R. Chellappan as the Managing Director of the Company for a period of 5 years.**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of section 149 read with sections 152, 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013 (as amended from time to time) and the rules made thereunder, Mr. R. Chellappan (DIN: 00016958) be and is hereby re-appointed as the Managing Director of the Company for a period of 5 (Five) years with effect from 1st May 2020 to 30th April 2025, on the terms and conditions as specified below.

1. Remuneration by way of salary, Dearness Allowances, House Rent Allowance, Personal Accident Insurance and LIC Group insurance Scheme, Club Fees (Subject to a maximum of two clubs) and Gas, Electricity and Water not to exceed Rs.3,00,000/- per month or Rs.36,00,000/- per annum.
2. In addition to (1) above, he will also be eligible for the following perquisites:-
  - a) Leave Travel Concession: For self and Family once in a year as per the rules of the Company.
  - b) Car: Car will be provided by the Company. The expenses connected with the operation will be reimbursed as per the rules of the Company from time to time.
  - c) Telephone: Provision of a telephone at residence. Personal long distance calls shall be billed by the company. Mobile phone bill shall be paid by the Company.
  - d) Soft furnishing allowance / Entertainment Allowance / Daily Allowance / Recreation Allowance / Domestic Service Allowance, subject to a ceiling of Rs. 3,00,000/- per annum.
  - e) Reimbursement of Medical Expenses for Self and Family, as approved by CCIT.

N.B. (i) The above allowances / benefits / reimbursements would be subject to the applicable Income - Tax Rules.

(ii) The word "family" shall mean the persons specified in the Companies Act, 2013.

(iii) Use of Car and telephone shall be dealt with as per applicable provisions under the Income Tax Rules 1962.

3. Commission: In addition to the above, commission @1% of the Net Profits of the Company will be paid.

**RESOLVED FURTHER THAT** pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, consent of the Members

be and is hereby accorded for the annual aggregate remuneration payable to all Executive Directors who are promoters or members of promoter group including Mr. R. Chellappan, Managing Director, exceeding 5% of the net profit of the Company as calculated under section 198 of the Companies Act, 2013, in any year during the tenure of his appointment.

#### **7. Appointment of Mr. V. C. Raghunath as a Whole Time Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of section 149 read with sections 152, 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013 (as amended from time to time) and the rules made thereunder, Mr. V. C. Raghunath (DIN: 00703922) be and is hereby re-appointed as a Whole Time Director of the Company for a period of five years with effect from 28th July 2019 to 27<sup>th</sup> July 2024, on such terms and conditions as specified below.

1. Remuneration by way of Salary and Dearness allowance shall be in the scale of Rs.10,00,000/- to Rs.15,00,000/- per annum.
2. In addition to (1) above, he will also be eligible for the following perquisites:-
  - a) Contribution to Provident Fund
  - b) Gratuity payable not exceeding half a month's salary for each completed year of service.
  - c) Car expenses: Car expenses connected with the operations of the Company will be reimbursed as per the rules of the Company from time to time.
  - d) Telephone: Provision of a telephone at residence. Personal long distance calls shall be billed by the Company. Mobile phone bill shall be paid by the Company.
  - e) Reimbursement of medical Expenses for self and family as per the rules of the Company.
  - f) Leave travel concession and Leave encashment as per the rules of the Company.

N.B. (i) The above allowances / benefits / reimbursements would be subject to the applicable Income - Tax Rules.

(ii) The word "family" shall mean the persons specified in the Companies Act, 2013.

(iii) Use of Car and telephone shall be dealt with as per applicable provisions under the Income Tax Rules 1962.

**RESOLVED FURTHER THAT** pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, consent of the Members be and is hereby accorded for the annual aggregate remuneration payable to all Executive Directors who are promoters or members of promoter group including Mr. V. C. Raghunath, Whole Time Director, exceeding 5% of the net profit of the Company as calculated under section 198 of the Companies Act, 2013, in any year during the tenure of his appointment.

#### **8. Appointment of Dr. S. Iniyam as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Dr. S. Iniyam (DIN: 08355447), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 1, 2019, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from himself under Section 160 of the Companies Act, 2013 signifying his intention to propose himself as a candidature for the office of a Director of the Company, be and is hereby appointed as an independent Director of the Company up to 31<sup>st</sup> March 2024, and that his office shall not be subject to retirement by rotation.

#### **9. Ratification of remuneration of Cost Auditors**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**RESOLVED THAT** the Shareholders hereby ratify the actions of the Board of Directors pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and

Auditors) Rules, 2014, (as amended) for approving recommendation of Audit Committee for remuneration at Rs.1,32,000/- (Rupees One Lakh Thirty Two Thousand Only) plus applicable tax and out of pocket expenses in connection with the Audit incurred by M/s. Ravichandran Bhagyalakshmi & Associates, (Firm Registration No.001253), Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31.03.2020.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board  
**For SWELECT ENERGY SYSTEMS LIMITED**  
Sd/-

R. Sathishkumar  
Company Secretary

Chennai  
28<sup>th</sup> May 2019

**NOTES:**

1. The related Explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out all the material facts concerning item No(s) 5 to 9 is annexed herewith.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/herself and such proxy need not be a member of the company.
3. A blank form of proxy is enclosed, which, if used, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Pursuant to the provisions of section 105 of the Companies Act, 2013 a person can act as a proxy on behalf of Shareholders not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.
4. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the board resolution authorising such representative to attend and vote on their behalf at the meeting.
6. The Register of Members of the Company will remain closed from 3<sup>rd</sup> August 2019 to 9<sup>th</sup> August 2019 both days inclusive, for determining the name of Members eligible for payment of dividend on equity shares and AGM.
7. The dividend on Equity shares, if declared at the ensuing Annual General Meeting, will be credited / deposited within 15 days from the date of AGM (ie. on or before August 24, 2019) to those Members whose names appear on the Company's Register of Members on 2<sup>nd</sup> August 2019.
8. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government.

In terms of the IEPF Rules, on 26.09.2018, the Company has transferred Rs.1,05,438/- (Rupees One Lakh Five Thousand Four Hundred Thirty Eight Only) towards unpaid / unclaimed dividend amount in respect of the financial year 2010-2011 to the Investor Education and Protection Fund (IEPF).

As per the provisions of Section 124 of the Companies Act, 2013, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more are also required to be transferred to the Investor Education and Protection Fund (IEPF) Authority.

The Company has sent out individual communication to the shareholders whose dividend remains unclaimed for seven consecutive years, and published an advertisement in the newspapers, inviting such shareholders to claim their dividend. Since there were no communication received from the Shareholders, the Company had transferred 5820 & 450 Equity Shares to the Investor Education and Protection Fund Authority vide Corporate Action taken on 15.6.2018 and 8.10.2018 pertaining to dividend declared for the financial years 2009-10 and 2010-11 respectively.

The summary of shares transferred to Investor Education and Protection Fund Authority vide Corporate Action is furnished below:

Based on Dividend declared for the Financial Year	No. of shares transferred	Date of Corporate Action
2008-2009	5170	04-12-2017
2009-2010	5820	15-06-2018
2010-2011	450	08-10-2018
Total:	11440	

In terms of the IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the last AGM i.e. August 9, 2018, on the website of IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under “Investors” section on the website of the Company.

However, the Shareholders may approach the Nodal Officer of the Company to claim the above unclaimed Dividend amount and Shares which were transferred to IEPF Authority. The Contact details of the Nodal officer are furnished in the website of the Company under Investors page.

The summary of the unpaid dividend for the past years and the dates on which the outstanding amount shall be transferred to Investor Education and Protection Fund are given in the table below.

Year	Type of Dividend	Dividend per Share Rs.	Date of declaration	Due date for transfer	Unclaimed Amount Rs. (As on 31.03.2019)
2011-2012	Final	3.00	21.07.2012	24.08.2019	47,340.00
2012-2013	Interim	120.00	09.07.2012	13.08.2019	18,71,640.00
2012-2013	Final	8.00	24.07.2013	28.08.2020	2,04,912.00
2013-2014	Final	9.00	28.07.2014	01.09.2021	2,66,481.00
2014-2015	Final	2.50	29.07.2015	05.09.2022	82,240.00
2015-2016	Interim	3.00	14.03.2016	19.04.2023	1,02,195.00
2015-2016	Final	1.00	28.07.2016	02.09.2023	43,203.00
2016-2017	Final	4.00	11.08.2017	16.09.2024	1,83,456.00
2017-2018	Final	4.00	09.08.2018	07.09.2025	1,35,660.00

9. Members who have not claimed their dividend for the financial year ended 2011-2012 and/or any subsequent years are requested to write to the Company giving necessary details along with claimant's proof of identity and address. In this connection the Company has placed the names of such persons who has not claimed dividend since 2011-2012 in the website of the company and the shareholders can view the details at [www.swelectes.com](http://www.swelectes.com) under investors page.
10. In order to make payment of dividend by direct credit to the bank accounts of the Shareholders through National Electronic Clearing Service (NECS) / National Electronic Fund Transfer (NEFT), those holding shares in physical form are requested to furnish their mandates such as Details of PAN and Bank to M/s. Cameo Corporate Services Limited. Those holding shares in Demat form are requested to update their records with Depository Participants in this respect.
11. Electronic copy of the Annual Report for the year 2018-19 and the Notice of the 24th Annual General Meeting (AGM) are being sent to all Shareholders whose E-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For Shareholders who have not registered their email address, physical copies of the Annual Report for the year are being sent in the permitted mode. These Shareholders are requested to register their E-mail IDs with the DP/Registrar. Annual Report and the Notice of the AGM are available in the Company's website viz., [www.swelectes.com](http://www.swelectes.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office at “SWELECT HOUSE”, No.5, Sir P.S.Sivasamy Salai, Mylapore, Chennai - 600004 between 11.00 A.M. and 5.00 P.M. on all working days up to the date of the AGM.
12. Pursuant to section 108 of the Companies Act, 2013, read with the relevant rules of the Act, the Company is required to provide Shareholders the facility to cast their vote by electronic means. The detailed instructions for Remote e-voting are annexed to this Notice.
13. Location /Road map layout of the AGM Hall is given at the last page of the Notice.



## Annexure to Notice

### Explanatory statement pursuant to section 102 of the Companies Act 2013.

The following statement sets out the material facts relating to special business mentioned in the accompanying Notice and shall be taken as forming part of the notice.

#### Item No. 5

In terms of Regulation 17 (6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 (“Amended Listing Regulations”), the remuneration payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the shareholders by Special Resolution in General Meeting, if the aggregate annual remuneration payable to such directors exceeds 5% of the net profits of the Company, as calculated under section 198 of the Companies Act, 2013.

The applicability of the above amendment is effective from 1st April 2019 and in order to comply with the above listing regulations, it is necessary to obtain approval of the Shareholders by passing a Special Resolution.

No Director, Key Managerial Personnel or their relatives, except Mr. R. Chellappan, Managing Director, Mr. A. Balan, Joint Managing Director, Mr. K.V. Nachiappan, Mr. V.C. Raghunath and Mrs. V. C. Mirunalini, Whole Time Directors, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.5 of the Notice for the approval of the members.

#### Item No.6

At the Annual General Meeting held on 29<sup>th</sup> July 2015, Mr. R. Chellappan, was appointed as Managing Director of the Company for a period of five years with effect from 1st May 2015. The term of his appointment will expire on 30th April 2020 and pursuant to the proviso of Section 196(2) of the Companies Act, 2013, the reappointment may be made within one year before the expiry of the term.

Mr. R. Chellappan has been on the Board from the date of inception and has rich experience in various areas of operation of the Company. Under his leadership, the Company maintains the No.1 position in specific market verticals.

As recommended by the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 28th May 2019 after taking into consideration the above and his leadership skills, performance of business, various strategic and growth initiatives contemplated and being pursued, and other criteria, decided that his continued association with the Company will be of immense benefit to the Company and approved the re-appointment of Mr. R. Chellappan, as the Managing Director for a period of five year with effect from May 1, 2020 to 30th April 2025 as per the terms and conditions as set out in the resolution, subject to the approval of the shareholders.

Since Mr. R. Chellappan will be completing seventy years of age in May 2023, it is necessary in terms of the proviso to Section 196(3)(a) of Companies Act, 2013 to seek approval of shareholders, by way of a special resolution, for his re-appointment as Managing Director and accordingly the Board of Directors recommends this special resolution for approval.

Mr. R. Chellappan, is the father of Mr. V. C. Raghunath and Mrs. V. C. Mirunalini, Whole Time Directors of the Company.

No Director, Key Managerial Personnel or their relatives, except Mr. V. C. Raghunath and Mrs. V. C. Mirunalini, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.6 of the Notice for the approval of the members.

#### **Item No.7**

At the Annual General Meeting held on 28<sup>th</sup> July 2014, Mr. V. C. Raghunath was appointed as a Whole Time Director of the Company for a period of five years with effect from 28<sup>th</sup> July 2014. The term of his appointment will expire on 27<sup>th</sup> July 2019.

On the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on May 28, 2019, had re-appointed Mr. V. C. Raghunath, as a Whole Time Director for a period of five year with effect from July 28, 2019 to July 27, 2024 as per the terms and conditions as set out in the resolution, subject to the approval of the shareholders.

Mr. V. C. Raghunath is the Son of Mr. R. Chellappan, Managing Director and brother of Mrs. V. C. Mirunalini, Whole Time Director of the Company.

No Director, Key Managerial Personnel or their relatives, except Mr. R. Chellappan and Mrs. V. C. Mirunalini, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.7 of the Notice for the approval of the members.

#### **Item No.8**

Dr. S. Iniyani (DIN: 08355447), was appointed as an Additional Director of the Company with effect from 1.4.2019 and he was also appointed as an Independent Director of the Company for a term of five years from 1st April 2019 to 31st March 2024, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. Dr. S. Iniyani has fulfilled the conditions as specified in Section 149(6) of the Companies Act, 2013.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from him proposing himself as a candidature for the office of Independent Director, to be appointed under the provisions of Sections 149, 152 of the Companies Act, 2013.

The Company has received (i) consent in writing from Dr. S. Iniyani to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 from Dr. S. Iniyani, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and applicable SEBI Regulations.

The resolution seeks the approval of Shareholders for the appointment of Dr. S. Iniyani, as an independent director of the Company up to March 31, 2024 pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

No Director, Key Managerial Personnel or their relatives, except Dr. S. Iniyani, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.8 of the Notice for the approval of the members.

#### **Item No.9**

On the recommendation of the Audit Committee, the Board, at its meeting held on 28.05.2019, appointed M/s.Ravichandran Bhagyalakshmi & Associates, Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020. The Board also approved the remuneration of Rs. 1,32,000/- (Rupees One Lakh Thirty Two Thousands Only) plus out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

No Director, Key Managerial Personnel or their relatives, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.9 of the Notice for the approval of the members.

**ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT**

**1. Brief profile of Mr. K. V. Nachiappan and nature of his expertise in specific functional areas:**

Age & Date of Birth	53 years, 30.09.1965
Qualification	Qualified Engineer in Electrical & Electronics and a rank holder from Bharathiar University.
Experience	<ul style="list-style-type: none"> <li>▪ Member of Institute of Electrical &amp; Electronics Engineers (IEEE)</li> <li>▪ 30 Years in Electrical and Power Electronics Industry.</li> </ul> <p><u>Shanti Electricals, Bangalore:</u> 1988 - 1990: Site Engineer for Electrical Projects</p> <p><u>Hi-Power Electronics Private Limited:</u> 1991 - 1993: Director</p> <p><u>Numeric Power Systems Limited</u> 1994-2005: Product Development, UPS Manufacturing, and Country Manager for 3ph Technical and Field support.</p> <p><u>Socomec - Numeric UPS Pvt. Limited</u> 2006 -2007: Country Sales Manager - responsible for sales of 3ph UPS</p> <p><u>Numeric Power Systems Limited</u> 2007 - 2012: Head - 3 Phase UPS Division</p> <ul style="list-style-type: none"> <li>▪ Overall responsibility for the 3 Phase UPS Division, which includes marketing, sales, and after sales functions for the Country.</li> </ul> <p><u>Novateur Electrical and Digital Systems Pvt. Limited</u> 2013-2018: Head: Marketing and R&amp;D Responsible for implementing key marketing initiatives such as market analysis, new product launches and is also heading the research &amp; development activities.</p>
Terms and conditions of appointment & Remuneration	Re-appointment on the basis of retire by rotation. There is no change in the existing remuneration as approved by shareholders at the AGM held on 09.8.2018.
Date of first appointment on the Board	20.04.2018
Shareholding in the Company	Own: 1,10,232 Equity Shares Held by/for other persons on a beneficial basis: Nil
Inter-se relationship with other Directors	Husband of Mrs. Jayashree Nachiappan, Non-Executive Director.
Number of Board meetings attended during the year	6
Directorships held in other Companies	Nil
Chairmanship/ Membership in Committees of the other Board	Nil

## 2. Brief profile of Mrs. V. C. Mirunalini and nature of her expertise in specific functional areas:

Age & Date of Birth	34 years, 08.12.1984
Qualification	<ul style="list-style-type: none"> <li>▪ BE (Electrical and Electronics Engineering) from College of Engineering, Chennai – May 2006</li> <li>▪ Master of Science (Electrical Engineering, Electric Power and Power Electronics) from Texas A&amp;M University, USA – Aug 2008</li> </ul>
Experience	<ul style="list-style-type: none"> <li>▪ 9 Years in the Power Electronics and Solar Industry</li> <li>▪ 1 Year with Texas A&amp;M University, USA as Research Assistant</li> </ul>
Portfolio	<ul style="list-style-type: none"> <li>▪ Head of Module Manufacturing factory (100 MW SPV Module Plant, HHV Solar Modules, Bangalore), handling daily operational activities, sourcing and marketing</li> <li>▪ Sourcing of the Products, Product design, validation and design support and monitoring the projects</li> <li>▪ Solar Water Pumping – sourcing, product evaluation, certification and launch into the market</li> <li>▪ Works on specialised projects such key CSR Activities and key customer relationship management</li> <li>▪ Technical support for the projects and the procurement / sourcing team</li> <li>▪ Bangalore Regional Office management</li> <li>▪ Contribute to the development of the marketing strategy</li> <li>▪ Operational and customer support</li> <li>▪ Support in design, engineering and technical management for EPC of MW range of Solar projects</li> </ul>
Achievements	<ul style="list-style-type: none"> <li>▪ IEEE Member, Power Electronics Society and invited twice as reviewer for selection of papers</li> <li>▪ Ranked among top 2 percent in the qualifying Exam for professional courses (2002), India</li> <li>▪ Ranked 6th (out of 100) in Department of Electrical and Electronics Engineering, Anna University</li> <li>▪ Release of a very unique Hybrid Energy Monitoring System that is compatible with all kinds of installation upto 10 kW. This helps in measuring the energy saved, the cost saved and the carbon footprint that was avoided.</li> <li>▪ Design and Development of Solar Power Converters to suit the Indian Market conditions and for export market.</li> <li>▪ Study and Analysis of cost reduction and optimisation methods in the Solar system installation to enable better power availability at optimal price for the customer.</li> <li>▪ Release of High MPPT Efficiency Solar Charge controller at 12 – 120 V, 3 kW capacities suitable for all range of Solar Inverters.</li> <li>▪ Release of Bidirectional Inverter (with grid feed-in), first of its kind to be designed and developed completely in India.</li> </ul>
Terms and conditions of appointment & Remuneration	Re-appointment on the basis of retire by rotation. There is no change in the existing remuneration as approved by shareholders at the AGM held on 11.08.2017.
Date of first appointment on the Board	28.06.2017
Shareholding in the Company	Own: 43,838 shares Held by/for other persons on a beneficial basis: Nil
Inter-se relationship with other Directors	Daughter of Mr. R. Chellappan, Managing Director and Sister of Mr. V. C. Raghunath, Whole Time Director of the Company.
Number of Board meetings attended during the year	4
Directorships held in other Companies	SWELECT Power Systems Private Limited
Chairmanship/ Membership in Committees of the other Board	Nil



### 3. Brief profile of Mr. R. Chellappan and nature of his expertise in specific functional areas:

Age & Date of Birth	66 years, 08 <sup>th</sup> May 1953
Qualification	<ul style="list-style-type: none"> <li>▪ DEE and qualified Engineer in Electrical and Electronics from Thiagarajar Polytechnic College, Salem – April 1972</li> <li>▪ BE (EEE) from Coimbatore Institute of Technology with University rank – Nov 1979</li> <li>▪ An active Senior Member of Institute of Electrical &amp; Electronics Engineers Inc. – USA (IEEE) over 20 years.</li> </ul>
Experience	<ul style="list-style-type: none"> <li>▪ 34 Years in Power Electronics – Started the company in 1984</li> <li>▪ 8 Years with Sri Ramakrishna Steel Industries Ltd, Coimbatore</li> <li>▪ 5 Years with Ashok Leyland Ltd, Chennai</li> </ul>
Credentials	<ul style="list-style-type: none"> <li>▪ One of the Founder Members / Trustee of National Solar Energy Federation of India (NSEFI), South Chapter</li> <li>▪ Appointed as chairman of IEEE – Madras Chapter, PELS society</li> <li>▪ One of the RE Council Member of Confederation of Indian Industry (CII)</li> <li>▪ Bonafide member of MAIT – Manufacturers' Associate for Information Technology</li> <li>▪ Member of KSMBOA – Karnataka Small &amp; Medium Business Owner's Association.</li> <li>▪ Key member of the board of studies in the faculty of Electrical Engineering of Anna University, Chennai.</li> <li>▪ Key member of the Board of Research Studies (BORS) in Periyar University, Salem</li> <li>▪ Received special achievement award from the Hon'ble Governor of Tamil Nadu for being one of Elite group of ten outstanding entrepreneurs in the field of IT and ITES "<b>TRAIL BLAZERS – PATH FINDERS 2011</b>" - a recognition and appreciation for the efforts of entrepreneurs who are part of the competitive IT and ITES Industry and whose contribution to the growth of the economy has been significant.</li> <li>▪ In November 2013, awarded the winner of the TIECon Award 2013 as "The Entrepreneur of the Year 2013".</li> </ul>
Achievements	<ul style="list-style-type: none"> <li>▪ Started the company (in 1984) with a team of just six members, and then builded the company to a 2600 employees (in 2012) across its branches in India and overseas.</li> <li>▪ In May 2012, Numeric transferred the UPS division to Novateur Electrical &amp; Digital Systems Pvt Ltd, a wholly owned subsidiary of LEGRAND S.A. FRANCE under a BTA (Business Transfer Agreement).</li> <li>▪ In Aug 2012, SWELECT was empanelled by BEE (Bureau of Energy Efficiency) as ESCO (Energy Service Company).</li> <li>▪ In Dec 2012, SWELECT was recognized as the No.1 Solar Solution Provider (Integrator) company of the Year 2012.</li> <li>▪ In Dec 2012, SWELECT was adjudged as SD Awards 2012 for Leadership in Roof Top Solar Installations.</li> <li>▪ In Jan 2013, SWELECT got a CRISIL rating of <b>SP1A</b> (highest for Technical and Financial Superiority) and was accredited by MNRE as the authorized Channel Partner for Off-grid and Decentralized Solar PV systems under JNNSM scheme.</li> <li>▪ Amex Alloys was awarded as Export Excellence Award for FY(12-13)</li> <li>▪ In May 2015, SWELECT was accredited by MNRE as "Empanelled Inverter Manufacturer" under Off-Grid and Decentralized Solar application programme</li> <li>▪ Was adjudged by KSMBOA – Business Excellence &amp; Achievement Awards 2015 as "SME Excellence Award in Quality in SOLAR RENEWABLE sector".</li> <li>▪ SWELECT was recognized as SD's No.1 off Grid / Roof Top Solar PV power solution provider for the years 2013 to 2017, consequent 5 years</li> </ul>

	<ul style="list-style-type: none"> <li>▪ SWELECT was adjudged as Winner of the Largest Number of Rooftop Installations in the country from 2012 to 2017.</li> <li>▪ SWELECT was recognized as No.2 Grid Sharing Solar PV Power Solution Provider from 2015 to 2017 and No.2 SPCU Manufacturer of the year 2015 and 2016</li> <li>▪ A++ SD's star green rating for continuous four years</li> <li>▪ Amex Alloys was adjudged as "Best Foundry – Small Scale" - Rangasayee Award for the year 2018 by Institute of Indian Foundrymen (IIF), Coimbatore Chapter</li> <li>▪ HHV Solar Technologies was recognized by Silicon India Magazine as "Brand of the Year 2017"</li> <li>▪ Was awarded as one of the 50 Most Influential Solar Leaders (A Global Listing)</li> <li>▪ SWELECT was awarded as Leading RE Developers – Solar Rooftop at the Renewable Energy India Awards 2017</li> <li>▪ CEO Insight magazine recognized SWELECT as one of the 25 Best Green Energy Companies - 2018.</li> </ul>
Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.6 of the accompanying notice
Date of first appointment on the Board	12.09.1994
Shareholding in the Company	Own: 49,19,278 shares Held by/for other persons on a beneficial basis: Nil
Inter-se relationship with other Directors	Father of Mr. V. C. Raghunath and Mrs. V. C. Mirunalini, Whole Time Directors of the Company.
Number of Board meetings attended during the year	7
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. SWELECT Electronics Private Limited</li> <li>2. SWELECT Energy Systems Pte. Limited, Singapore</li> <li>3. SWELECT Solar Energy Private Limited</li> <li>4. Amex Alloys Private Limited</li> <li>5. SWELECT Green Energy Solutions Private Limited</li> <li>6. SWELECT Power Systems Private Limited</li> <li>7. Novateur Electrical &amp; Digital Systems Private Limited</li> <li>8. Noel Media &amp; Advertising Private Limited</li> <li>9. SWELECT Inc. USA</li> <li>10. SWELECT Energy Systems LLC, USA</li> <li>11. VB Cricket Academy Private Limited</li> </ol>
Chairmanship/ Membership in Committees of the other Board	Nil

**4. Brief profile of Mr. V. C. Raghunath and nature of his expertise in specific functional areas:**

Age & Date of Birth	37 years, 11 <sup>th</sup> July 1981
Qualification	<ul style="list-style-type: none"> <li>▪ BE (EEE)</li> <li>▪ Master of Science (Electrical Engineering)</li> </ul>
Experience	<ul style="list-style-type: none"> <li>▪ 12 Years in the Power Electronics and Solar Industry, Started his career in 2006</li> </ul>
Certification	<ul style="list-style-type: none"> <li>▪ Certified SAP Solution Consultant for Supply Chain Management / Order Fulfilment</li> </ul>
Portfolio	<ul style="list-style-type: none"> <li>▪ Handling of all India Level Solar Power Project Management and Solutions <ul style="list-style-type: none"> <li>- Contributes to the development of marketing strategy of the Company and communication.</li> <li>- Training and Guiding the Sales team in achieving their target.</li> <li>- Key function is to negotiate complex, high-value contracts for the supply of Solar Power products and solutions.</li> <li>- Meet key customers and give presentations of new products and proposals, besides maintaining relations with the existing ones.</li> <li>- Project Execution and Management</li> <li>- Ensuring that customers' requirements related to the products and solutions are made available within shortest possible time.</li> <li>- Work closely with other members of the sales team and other departments within the company to ensure customer and company expectations are met.</li> </ul> </li> </ul>
Projects Handled	<ul style="list-style-type: none"> <li>▪ Few Major MW Range projects to mention: <ul style="list-style-type: none"> <li>(a) 15 MW SPV Modular Solar Park at Vellakoil Plant, Aravakurichi Taluk, Karur as a Turnkey EPC Project</li> <li>(b) 10 MW SPV Power Plant at Thottiyam Taluk, Trichy with Engineering and Installations</li> <li>(c) 4 MW SPV Solar Park for KMCH at Tirupur as a Turnkey Project</li> <li>(d) 3.5 MW SPV Solar Park for Milky Mist Dairy at Erode</li> <li>(e) 1.65MW SPV Solar Park at Hosur for Exide Industries Ltd as a Turnkey EPC Project</li> <li>(f) 1MW SPV Power Plant at TADA for Nippo Batteries with Engineering and Installations</li> <li>(g) 1MW SPV Park at Karur for Yajur Energy Solutions Pvt. Ltd</li> <li>(h) 2MW SPV Park at Karur for Amex Alloys Pvt Ltd</li> </ul> </li> </ul>
Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.7 of the accompanying notice
Date of first appointment on the Board	11.11.2013
Shareholding in the Company	Own: 39,010 shares Holding on behalf of SWEES Employees Welfare Trust: 1,17,600 shares
Inter-se relationship with other Directors	Son of Mr. R. Chellappan, Managing Director and Brother of Mrs. V.C. Mirunalini, Whole Time Director
Number of Board meetings attended during the year	8
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. Amex Alloys Private Limited</li> <li>2. SWELECT Energy Systems Pte. Limited, Singapore</li> <li>3. NOEL Media &amp; Advertising Private Limited</li> <li>4. K J Solar Systems Private Limited</li> </ol>
Chairmanship/ Membership in Committees of the other Board	Nil

**5. Brief profile of Dr. S. Iniyan and nature of his expertise in specific functional areas:**

Age & Date of Birth	58 years, 28.05.1961
Qualification	B.E., M.E., Ph.D. from Anna University, Guindy
Experience	<p>Sept. 1985 - Sept. 1988 : Worked as a Teacher Trainee in the Department of Mechanical Engineering, Anna University, Madras.</p> <p>Oct. 1988 - Sep. 1994 : Worked as a Lecturer in the Department of Mechanical Engineering, Anna University, Madras.</p> <p>Oct. 1994 – Oct. 1998 : Worked as a Senior Lecturer in the Department of Mechanical Engineering, Anna University, Chennai</p> <p>Oct. 1998 – Oct. 2006 : Worked as Assistant Professor in the Department of Mechanical Engineering, Anna University, Chennai</p> <p>July 1999 - Mar. 2000 : Done Post Doctoral research in the Department of Mechanical Engineering, The University of Hong Kong, Hong Kong</p> <p>Oct. 2006 – till date : Working as Professor, Institute for Energy Studies, Department of Mechanical Engineering, Anna University Chennai.</p> <p>Teaching:</p> <p>Under Graduation:</p> <ol style="list-style-type: none"> <li>1. Gas Dynamics and Jet Propulsion</li> <li>2. Engineering Management</li> <li>3. Renewable Energy Systems</li> </ol> <p>Post Graduation:</p> <ol style="list-style-type: none"> <li>1. Design of condensers, evaporators and cooling towers</li> <li>2. Energy conservation, modeling and project management</li> <li>3. Renewable Energy Systems</li> </ol> <p>Research :</p> <ul style="list-style-type: none"> <li>▪ Guiding projects for Under Graduate and Post Graduate students in the field of Renewable Energy Systems.</li> <li>▪ Supervising Ph.D research work in the field of energy modelling, wind energy system, solar thermal and Solar PV system.</li> </ul>
Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.8 of the accompanying notice. No remuneration payable except sitting fees for Meetings.
Date of first appointment on the Board	01.04.2019
Shareholding in the Company	NIL
Inter-se relationship with other Directors	NIL
Number of Board meetings attended during the year	Not applicable
Directorships held in other Companies	Nil
Chairmanship/ Membership in Committees of the other Board	Nil

By Order of the Board  
**For SWELECT ENERGY SYSTEMS LIMITED**  
Sd/-  
R. Sathishkumar  
Company Secretary

Chennai  
28<sup>th</sup> May 2019



## Electronic voting (Remote e-voting)

Pursuant to provisions of section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide Remote e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 24<sup>th</sup> Annual General meeting of the Company to be held on Friday the 9<sup>th</sup> August 2019 at 3.30 p.m. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The voting period begins on 6<sup>th</sup> August 2019 at 9:00 am and ends on 8<sup>th</sup> August 2019 at 5:00 pm. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 2<sup>nd</sup> August 2019, may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter.

**“Remote e-voting” means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.**

Please read the instructions printed below before exercising your vote.

**The instructions for Remote E-Voting are as under:-**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on “Shareholders / Members” tab.
- (iii) Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below.

Now, fill up the following details in the appropriate boxes:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  *Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name followed by 8 digits serial number (printed on the first line of address label affixed on envelope carrying the Annual Report) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. For Example: Your name : SURESH KUMAR 8 digits Serial No : 00002800 Then type in the PAN Field : SU00002800
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

# Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

After entering these details appropriately, click on “SUBMIT” tab.

- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for SWELECT ENERGY SYSTEMS LIMITED on which you choose to vote.
- (x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take printout of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (ix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (x) For any queries or issues regarding remote e-voting, you may also contact our Registrar and Share Transfer Agents, M/s. Cameo Corporate Services Limited, "Subramanian Building", No.1, Club House Road, Chennai – 600 002. Name of contact person: Mr. P. Muralidharan, Assistant Manager, email id:[murali@cameoindia.com](mailto:murali@cameoindia.com), Tel: + 91 44 28460390.

#### **Mobile app m-Voting:**

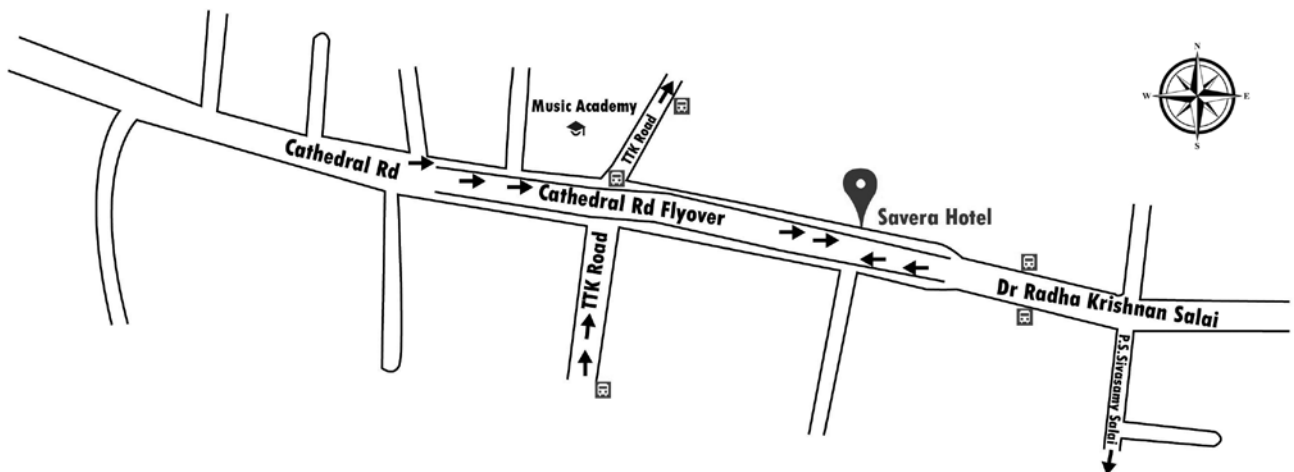
Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

## General Instructions

- a. M/s. P. Eswaremoorthy and Company, Company Secretaries (Membership No. FCS 6510), has been appointed as the Scrutinizer to scrutinize the process of Remoting e-voting and Poll at the AGM in a fair and transparent manner.
- b. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in employment of the Company and make not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same.
- c. The results declared along with the Scrutinizer's Report will be placed on the Company's website [www.swelectes.com](http://www.swelectes.com), website of CDSL and the same will also be communicated to BSE Ltd., and National Stock Exchange of India Limited.
- d. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 2<sup>nd</sup> August 2019.
- e. Members who did not cast their vote through Remote e-voting during the e-voting period shall be allowed to cast their vote at the AGM through ballot paper. Members who have voted through Remote e-voting can attend the meeting but cannot vote again through ballot paper at AGM.

For your immediate reference, we have given below the location/route map to reach the venue of the Annual General Meeting of the Company.

### LOCATION MAP



Venue of AGM:

**Saveria Hotel, Samavesh Hall,**  
146, Dr. Radhakrishnan Road,  
Mylapore, Chennai – 600004.  
Phone : +91 - 44 - 2811 4700.

**SWELECT ENERGY SYSTEMS LIMITED**

**CIN: L93090TN1994PLC028578**

Registered Office: "SWELECT HOUSE", No.5, Sir P.S.Sivasamy Salai,  
Mylapore, Chennai - 600 004

Tel: +91 44 24993266 Fax: +91 44 24995179

E-mail: [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com) Website: [www.swelectes.com](http://www.swelectes.com)

**ADDENDUM TO THE NOTICE OF THE TWENTY FOURTH ANNUAL GENERAL MEETING**

The Board of Directors of the Company on 28<sup>th</sup> May 2019, had approved the Notice of 24<sup>th</sup> Annual General Meeting ("AGM") of the shareholders of the Company scheduled to be held on Friday, 09<sup>th</sup> August, 2019 at 3.30 p.m. at Savera Hotel, 'Samavesh Hall', No.146, Dr.Radhakrishnan Road, Mylapore, Chennai – 600 004.

Subsequent to the above approval, the Board at its Meeting held today i.e., 8.7.2019, considered and recommended to issue Bonus shares to the shareholders of the Company at the proportionate value as specified in the proposed resolution contained in this notice. Pursuant to provisions of section 63 of the Companies Act, 2013 and other applicable regulations of the Securities and Exchange Board of India (SEBI), the prior approval of the shareholders of the Company is required for issue of Bonus shares. Accordingly, the Board has decided to obtain the shareholders' approval in the 24<sup>th</sup> AGM as scheduled above and proposed the following resolution and explanatory statement.

The Company is providing members' facility to exercise their right to vote on resolution by electronic means and by physical mode through ballot form. The special resolution for issue of bonus shares will be included as Item No.10 for voting by the members using Remote e-voting facility which commences on 6<sup>th</sup> August 2019 at 9:00 am and ends on 8<sup>th</sup> August 2019 at 5:00 pm. and the same will also be included in the Physical ballot form to be supplied to the members at the AGM venue. The detailed procedures including cut-off date for eligible to vote and Remote e-voting periods as stated in the Notice of 24<sup>th</sup> AGM shall also be applicable for obtaining the shareholders' approval for issue of Bonus shares.

The Addendum to the Notice of the AGM shall form an integral part of the Notice dated 28th May, 2019.

**SPECIAL BUSINESS:**

**10. Issue of Bonus Shares in the proportion of 1 (One) equity share for every 2 (Two) existing equity shares held by the members**

To consider, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and other applicable regulations and guidelines issued by the Securities and Exchange Board of India (SEBI), the relevant provisions of the Memorandum and Articles of Association of the Company and the recommendation of the Board and subject to such approvals as may be required in this regard, consent of the members be and is hereby accorded to the Board for capitalization of such sum standing to the credit of the securities premium account of the Company as determined by the Board, as may be necessary for the purpose of the issue of bonus shares of Rs.10/- each, credited as fully paid-up shares to the holders of the existing equity shares of the Company, whose names appear in the Register of Members of the Company / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ('Record Date') as may be fixed in this regard by the Board of Directors of the Company, in the proportion of 1 (One) equity share for every 2 (Two) existing equity shares held by the members and that the bonus equity shares so issued and allotted shall, for all purposes, be treated as the Paid-up Share Capital of the Company entitled to by each such member.

**RESOLVED FURTHER THAT** no letter of allotment shall be issued to the allottees and the bonus shares shall be credited to the respective de-mat account of the allottees and that the certificate(s) in respect of bonus shares shall be completed and thereafter be dispatched to those allottees who do not hold shares in dematerialized form.



**RESOLVED FURTHER THAT** the issue and allotment of the said bonus shares to the extent they relate to Non-Resident Indians ('NRIs'), Persons of Indian Origin ('PIO') / Overseas Corporate Bodies ('OCBs') and other foreign investors of the Company will be subject to the approval of the Reserve Bank of India ('RBI'), and any other regulatory authority, as may be necessary.

**RESOLVED FURTHER THAT** the bonus shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the fully paid-up equity shares of the Company as existing on the Record Date and shall be entitled to participate in full in any dividends and any other corporate action declared after the New Equity Shares are allotted.

**RESOLVED FURTHER THAT** in case of fractions of shares, if any, arising out of issue and allotment of Bonus Shares, the Board be and is hereby authorised to make suitable arrangements to deal with such fractions for the benefit of the eligible members, as they may deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion deem fit.

Chennai  
8<sup>th</sup> July 2019

By Order of the Board  
**For SWELECT ENERGY SYSTEMS LIMITED**  
Sd/-  
R. Sathishkumar  
Company Secretary

### **Explanatory Statement as required under Section 102 of the Companies Act, 2013**

The following statement sets out the material facts relating to special business mentioned in the accompanying Notice and shall be taken as forming part of the notice.

#### **Item No.10**

The Company has adequate Reserves and Surplus (Securities Premium Reserve, Retained Earnings and General Reserve) as on date. The Board of Directors of the Company at their meeting held on July 8, 2019 considered and recommended to issue of fully paid-up Bonus Shares in the ratio of 1 (One) share for every 2 (Two) shares by capitalization of Securities Premium Account subject to the approval of the shareholders and such other authorities as may be required. Such issue will benefit all the shareholders and improve the liquidity.

The Bonus shares, on allotment shall rank pari-passu in all respects with and carry the same rights as the existing equity shares of the company and entitled to participate in full in any dividends and any other corporate action declared after the New Equity Shares are allotted. The proposed Bonus issue is not in lieu of Dividend.

The Record Date for determining the eligibility of the shareholders to receive the said Bonus Shares will be announced by the Company through designated stock exchanges and will also be displayed on the website of the company [www.swelectes.com](http://www.swelectes.com).

Pursuant to the provisions of the Articles of Association of the Company, the Companies Act, 2013 and rules made thereunder and applicable regulations of SEBI, the capitalization of Securities Premium Account and bonus issue thereof, require approval of the members in general meeting and such other authorities as may be required.

No Director, Key Managerial Personnel or their relatives are interested in or concerned with the Resolution except to the extent of shares held by them in the Company.

The Board recommends the resolution set forth in Item No.10 of the Notice for the approval of the members.

Chennai  
8<sup>th</sup> July 2019

By Order of the Board  
**For SWELECT ENERGY SYSTEMS LIMITED**  
Sd/-  
R. Sathishkumar  
Company Secretary