

July 27, 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: Proceedings of 28th Annual General Meeting (AGM).

We wish to inform you that the 28th Annual General Meeting (AGM) of the Company was held on 26th July 2023 through Video Conferencing (VC).

In this connection, we enclose herewith the Proceedings of 28th Annual General Meeting of the Company.

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

Thanking you,

Yours faithfully,

For SWELECT ENERGY SYSTEMS LIMITED

**R. SATHISHKUMAR
Company Secretary & Compliance Officer**

Proceedings of 28th Annual General Meeting

The 28th Annual General Meeting (AGM) of the Members of SWELECT Energy Systems Limited was held on Wednesday, 26th July 2023 at 3:30 P.M. through Video Conferencing (VC).

Mr. S. Annadurai, Chairman of the Company occupied the Chair and welcomed the members to the Meeting which was held through VC as permitted by the Ministry of Corporate Affairs and SEBI through its circulars. The requisite quorum being present, the Chairman called the meeting to order. In continuation, he introduced the Executive Directors, Independent Directors, Non-Executive Director, and Senior Executives of the Company. He further introduced the authorized representatives of the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Secretarial Auditor, M/s. KRA & Associates, Internal Auditors M/s. S K Ram & Associates and Scrutinizer M/s. P. Eswaramoorthy and Company, Company Secretaries were present at the meeting.

The Chairman informed that the Register of Directors, Key Managerial personnel (KMP) and Directors' Shareholding and Register of Contracts and Arrangements in which the Directors and KMPs are interested maintained by the Company in accordance with provisions of the Companies Act, 2013, were made available in www.evotingindia.com and members may view the same during the continuation of this meeting after login by using their user id and password used for Remote E-voting.

Further the Chairman informed that Notice to shareholders dated 29th May 2023 for convening the 28th Annual General Meeting along with a copy of the Annual Report for the year ended 31st March, 2023 have already been circulated through email mode to those Members whose e-mail addresses are registered with the Depository Participants or Company's Registrar & Transfer Agent, Cameo Corporate Services Limited. The requirement of sending physical copies of the Notice of the AGM and Annual Report for the financial year 2022-23 has been dispensed with vide the circulars issued by MCA and SEBI. However, as per SEBI's circular the Company has sent physical copies to those shareholders who requested for the same.

Thereafter the Chairman said that the notice of the 28th AGM dated 29th May 2023 has been taken as read.

The Chairman informed that the Auditors' Report on the financial statements of the Company for the year ended 31st March, 2023 does not have any qualifications or observations or comments on financial transactions or matters having any adverse effect on the functioning of the Company. Auditors have given clean report. It has already been circulated to the members of the Company and the same has been taken as read.

The Chairman informed that the Secretarial Auditor Report for the year ended 31.3.2023 has no qualification.

Stay powerful when sun shines. And thereafter

The Chairman informed that, the Company had provided remote electronic voting facility on the Central Depository Services (India) Limited's (CDSL) e-voting platform for transacting the businesses as contained in the Notice of AGM and that the Remote e-voting period commenced on 22nd July 2023 at 9:00 am and ended on 25th July 2023 at 5:00 pm and e-voting module was disabled by CDSL thereafter.

The Chairman further informed that the shareholders as on the cut-off date, i.e., 19th July, 2023, who did not cast their vote through Remote e-voting may cast their vote during this meeting and members who have voted through Remote e-voting cannot vote again through e-voting during the meeting.

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

The Chairman then requested the Company Secretary, to take up the Agenda of the meeting.

The Company Secretary informed that the members who have not cast their votes through remote e-voting may vote now through e-voting by providing their user id and password during this meeting. The e-voting platform of CDSL (www.evotinginida.com) and NSDL (www.eservices.nsdl.com) will be available for e-voting by members until the conclusion of this meeting.

The Company Secretary has read the following subject matter of the businesses proposed in the Notice.

S.No	Resolutions	Type of resolution
	Ordinary Business	
1.	Adoption of Financial Statements of the Company for the financial year ended March 31,2023 and the reports of the Board of Directors ('the Board') and Auditors thereon	Ordinary Resolution
2.	Declaration of Final Dividend	Ordinary Resolution
3.	Appointment of Mr. A. Balan as a Director of the Company	Ordinary Resolution
4.	Appointment of Ms. V. C. Mirunalini as a Director of the Company	Ordinary Resolution

	Special Business	
5.	Continuation of Directorship of Mr. S. Annadurai (DIN: 00137561) as an Independent Director who is attaining age of 75 years	Special Resolution
6.	Re-appointment of Dr. S. Iniyar (DIN: 08355447) as an Independent Director	Special Resolution
7.	Approval for giving loan or guarantee or providing security under Section 185 of the Companies Act, 2013	Special Resolution
8.	Approval for increasing the limit with respect to providing loan, guarantee and security and investment under section 186 of the Companies Act, 2013	Special Resolution
9.	Ratification of remuneration of Cost Auditors	Ordinary Resolution

Thereafter, Chairman invited the Managing Director to highlight on the performance of the Company. Mr. R. Chellappan, Managing Director, addressed the shareholders on the performance of the Company.

Subsequently, the following Key Managerial Personnel delivered their speech and in-turn explained Performance / Industry Highlights and projects of the Company.

Ms. R. Nikhila, Chief Financial Officer

Mr. A. Balan, Joint Managing Director,

Whole Time Directors Mr. K.V. Nachiappan and Mr. V.C. Raghunath

Dr. S. Iniyar and Dr. M. Ravi, Independent Directors of the Company have delivered their speech about the technical aspects and performance of the Company.

The Chairman further informed that Four (4) shareholders have registered themselves as speaker of this meeting to ask queries on the Company's operations and the Annual Accounts for the financial year 2022-23. The Company had already provided the link to speaker shareholders by email.

The Chairman has invited the speaker shareholders by announcing their name and thereafter three shareholders had raised questions on the operations and accounts of the Company and the same were addressed by the Managing Director Mr. R. Chellappan. One speaker shareholder did not present at the meeting.

Subsequently the Chairman informed that the voting results will be declared along with the scrutinizer's report within two working days from the conclusion of this meeting and will be placed on the website of the Company www.swelectes.com, on the website of CDSL www.evotingindia.com and be communicated to the Stock Exchange(s) namely BSE Limited and National Stock Exchange of India Limited within the stipulated time.

As there was no other business to transact, the Chairman declared the meeting as closed and thanked the members present at the meeting and invited Ms. Jayashree Nachiappan, Non-Executive Director of the Company to give a vote of thanks.

Then, Ms. Jayashree Nachiappan, congratulated the Chairman, Managing Director and other Directors for convening the virtual meeting successfully and also thanked CDSL for providing support of VC facility and the Shareholders for their continuous support including the Auditors, Bankers, Legal Counsel, Registrar and Transfer Agents Cameo Corporate Services Limited, Scrutinizer, Ministry of Corporate Affairs, Government of India, Stock Exchange, Customers, Suppliers and Distributors.

The meeting concluded at 4:58 P.M.

R. Sathishkumar
Company Secretary

Place: Chennai
Date: 27.07.2023