

**SWELECT ENERGY SYSTEMS LIMITED**

**CIN: L93090TN1994PLC028578**

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

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

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

Notice is hereby given that the **TWENTY FIFTH** Annual General Meeting (AGM) of the members of **SWELECT ENERGY SYSTEMS LIMITED** will be held on Thursday the 10th September 2020 at 3.30 P.M. IST through Video Conferencing (VC) facility or Other Audio Visual Means ('OAVM') to transact the following businesses:

**ORDINARY BUSINESS:**

**1. Adoption of the audited financial statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2020 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, 2020 together with the report of the Auditors be and are hereby considered and adopted.

**2. Declaration of Final Dividend and approval of payment of Interim Dividend**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**RESOLVED THAT** a final dividend of Rs.0.75 per equity share [i.e.7.5.% on the paid up equity share capital of Rs.15,15,87,600/- (Rupees Fifteen Core Fifteen Lakh Eighty Seven Thousand Six Hundred Only)] of the Company as recommended by the Board of Directors be and is hereby declared and that the same be paid to those shareholders, in case of shares held in physical form, whose names appear on the Register of Members as of the close of business hours on 2nd September 2020 and in case of shares held in dematerialized form to the beneficiaries as of the close of business hours on 2nd September 2020 as per the details furnished by the depositories for this purpose.

**RESOLVED FURTHER THAT** the interim dividend of Rs.1.25 per equity share [i.e. 12.50% on the paid-up equity share capital of Rs.15,15,87,600/- (Rupees Fifteen Core Fifteen Lakh Eighty Seven Thousand Six Hundred Only)] declared by the Board at its meeting held on 15.02.2020 and paid for the financial year ended 31st March, 2020 be and is hereby approved.

**3. Re- appointment of Mrs. Jayashree Nachiappan as a Non-Executive Director of the Company**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Jayashree Nachiappan (DIN: 03173327), whose period of office is liable to determination by retirement of Directors by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company liable to retire by rotation.

**SPECIAL BUSINESS:**

**4. To alter the terms and conditions in the appointment of Mr. K. V. Nachiappan, Whole Time Director of the Company**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** in partial modification of the resolution passed at the 23rd Annual General Meeting of the Company held on 9th August, 2018 for appointment and remuneration payable to Mr. K. V. Nachiappan, Whole Time Director (DIN:00017182) and pursuant to the provisions of Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders of the Company be and is hereby accorded for the following revision/variation in the term and remuneration of Mr. K. V. Nachiappan, (holding DIN:00017182) Whole Time Director of the Company, for the period from 1.4.2020 to 31.03.2023 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors:

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.2,25,000/- per month or Rs.27,00,000/- per annum before standard Tax Deductions (TDS).
2. Commission @ 0.25% will be paid on the net profits of the Company not exceeding Rs.10,00,000/- per annum with effect from financial year 2020-2021.

**RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mr. K. V. Nachiappan, Whole Time Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 9th August 2018, will remain the same.

**RESOLVED FURTHER THAT** in the event of absence of profits or inadequacy of profits in any financial year, Mr. K .V. Nachiappan, shall be entitled to receive remuneration up to the limit as approved by the members herein above and perquisites and allowances as approved by the members at the Annual General Meeting held on 9th August 2018, for the period from 1.4.2020 to 31.03.2023. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** subject to the provisions of Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

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

**5. To alter the terms and conditions in the appointment of Mr. A. Balan, Whole Time Director (Joint Managing Director) of the Company**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** in partial modification of the resolution passed at the 21st Annual General Meeting of the Company held on 28th July, 2016 for appointment and remuneration payable to Mr. A. Balan, Whole Time Director (Joint Managing Director) (DIN:00017091) and pursuant to the provisions of Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders of the Company be and is hereby accorded for the following revision/variation in the remuneration of Mr. A. Balan, (holding DIN:00017091) Whole Time Director (Joint Managing Director) of the Company, for the period from 1.4.2020 to 2.10.2020 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors:

- 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.2,50,000/- per month or Rs.30,00,000/- per annum.

**RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mr. A. Balan, Whole Time Director (Joint Managing Director), as approved by the Shareholders of the Company at the Annual General Meeting held on 28th July 2016, will be remain the same.

**RESOLVED FURTHER THAT** in the event of absence of profits or inadequacy of profits in any financial year, Mr. A. Balan, shall be entitled to receive remuneration up to the limit as approved by the members herein above and perquisites and allowances as approved by the members at the Annual General Meeting held on 28th July 2016, for the period from 1.4.2020 to 2.10.2020. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

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

**6. Re-appointment of Mr. A. Balan as a WholeTime Director (Joint Managing Director) of the Company for a period of 5 years**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of section 149 read with sections 152, 196, 197, 198, 203, Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of

the Companies Act, 2013, Mr. A. Balan, be and is hereby re-appointed as a Whole Time Director (Joint Managing Director) of the Company for a period of 5 (Five) years with effect from 3rd October 2020 to 2nd October 2025 and the remuneration for a period from 3.10.2020 to 31.03.2023 be paid to Mr. A. Balan 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. 2,50,000/- per month or Rs. 30,00,000/- per annum.
2. In addition to (1) above, Mr. A. Balan, 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.
  - 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.

The period of his office is liable to retire by rotation.

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 @ 0.25% of the Net Profits of the Company, not exceeding Rs.10,00,000/- per annum, will be paid.

**RESOLVED FURTHER THAT** in the event of absence of profits or inadequacy of profits in any financial year, Mr. A. Balan, shall be entitled to receive remuneration including perquisites, etc. up to the limit as approved by the members herein above. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

**RESOLVED FURTHER THAT** pursuant to regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amendment) 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. A. Balan, Whole Time Director (Joint Managing Director) exceeding 5% of the net profits of the Company as calculated under section 198 of the Companies Act, 2013, in any year during the tenure of his appointment.

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

#### **7. To alter the terms and conditions in the appointment of Mr. R. Chellappan, Managing 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** in partial modification of the resolution passed at the 24th Annual General Meeting of the Company held on 9th August, 2019 for appointment and remuneration payable to Mr. R. Chellappan, Managing Director (DIN:00016958) and pursuant to the provisions of Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders of the Company be and is hereby accorded to alter the terms of period of remuneration, perquisites and allowances for 3 (Three) years from 1.5.2020 to 30.4.2023 payable to Mr. R. Chellappan, Managing Director, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

**RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mr. R. Chellappan, Managing Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 9th August 2019, will remain the same.

**RESOLVED FURTHER THAT** in the event of absence of profits or inadequacy of profits in any financial year, Mr. R. Chellappan, shall be entitled to receive remuneration up to the limit as approved by the members at the Annual General Meeting held on 9th August 2019, for the period from 1.5.2020 to 30.4.2023. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

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

**8. To alter the terms and conditions in the appointment of Mr. V. C. Raghunath, 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** in partial modification of the resolution passed at the 24th Annual General Meeting of the Company held on 9th August, 2019 for appointment and remuneration payable to Mr. V. C. Raghunath, Whole Time Director (DIN: 00703922) and pursuant to the provisions of Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Shareholders of the Company be and is hereby accorded to alter the terms of period of remuneration, perquisites and allowances for 3 (Three) years from 1.4.2020 to 31.3.2023 payable to Mr. V. C. Raghunath, Whole Time Director, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

**RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mr. V. C. Raghunath, Whole Time Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 9th August 2019, will remain the same.

**RESOLVED FURTHER THAT** in the event of absence of profits or inadequacy of profits in any financial year, Mr. V. C. Raghunath, shall be entitled to receive remuneration up to the limit as approved by the members at the Annual General Meeting held on 9th August 2019, for the period from 1.4.2020 to 31.3.2023. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

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

**9. To alter the terms and conditions in the appointment of Mrs. V. C. Mirunalini, 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 Sections 197 and 198, read with Schedule V and the applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, Mrs. V. C. Mirunalini, (DIN:07860175) Whole Time Director shall be entitled to receive remuneration up to the limit as approved by the members at the 22nd Annual General Meeting held on 11th August 2017, for the period from 1.4.2020 till the remaining period of her present term i.e. till 27.6.2022. However, the approval for payment of remuneration shall be in accordance with the limits as specified under Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mrs. V. C. Mirunalini, Whole Time Director, as approved by the Shareholders of the Company at the Annual General Meeting held on 11th August 2017, will remain the same.

**RESOLVED FURTHER THAT** subject to the provisions of the Schedule V of the Companies Act, 2013, the Board shall have the discretion and authority to modify the terms and conditions within, however, the limit as approved by the members.

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

## 10. Ratification of remuneration of Cost Auditors

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**RESOLVED THAT** 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, (including any statutory modification(s) and amendment(s) thereto or re-enactments thereof for the time being in force) the remuneration of Rs. 1,32,000/- (Rupees One Lakh Thirty Two Thousand Only) plus applicable tax and out of pocket expenses in connection with the Audit payable to 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 31.03.2021 as approved by the Board be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized 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  
8th July 2020

### NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 (collectively "MCA Circulars"), permitted companies to conduct Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 25th AGM of the Company is being convened and conducted through VC or OAVM. The deemed venue for the 25th AGM will be "SWELECT HOUSE", No.5, Sir P.S.Sivasamy Salai, Mylapore, Chennai - 600 004.
2. The Company has enabled the Members to participate at the 25th AGM through the VC facility provided by Central Depository Services (India) Limited (CDSL). The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
3. As per the provisions under the MCA Circulars, Members attending the 25th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the instruction for Electronic Voting. Such remote e-voting facility is in addition to voting that will take place at the 25th AGM being held through VC.
5. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be eligible to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
6. The 25th AGM of the Company is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 25th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. Corporate Members are required to access the link [www.evotingindia.com](http://www.evotingindia.com) and upload a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 3rd September 2020 to 10th September 2020 both days inclusive, for determining the name of Members eligible for payment of dividend on equity shares and AGM.
9. In line with the MCA Circulars, the notice of the 25th AGM along with the Annual Report 2019-20 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may

please note that this Notice and Annual Report 2019-20 will also be available on the Company's website at <https://www.swelectes.com/investors/>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

10. Members holding shares in physical mode and who have not yet registered their e-mail addresses are requested to access the following web link <https://investors.cameoindia.com> for registering their e-mail addresses to receive the notice and reports. Members holding shares in electronic mode are requested to update their email id with the Depository Participants ('DPs') where they hold their Demat account.
11. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 25th AGM. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special businesses to be transacted at the 25th AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 10, 2020. Members seeking to inspect such documents can send an email to [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com).
12. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR, IFSC Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
13. Members who are holding shares in physical form are advised to submit a request letter with particulars of their Name, Folio Number, bank account, viz. name and address of the branch of the bank, MICR and IFSC code of the branch, type of account and account number along with copy of cancelled cheque leaf, self attested Aadhar and self attested PAN to our Registrar and Share Transfer Agent, Cameo Corporate Services Limited, "Subramanian Building", No.1, Club House Road, Chennai - 600 002, [murali@cameoindia.com](mailto:murali@cameoindia.com) and [investor@cameoindia.com](mailto:investor@cameoindia.com). Ph: 91- 44-28460390.
14. The dividend on Equity shares, if declared at the ensuing Annual General Meeting, will be credited / deposited within 30 days from the date of AGM (i.e. on or before October 9, 2020) to those Members whose names appear on the Company's Register of Members on 2nd September 2020 and as per the data provided by the depositories NSDL and CDSL as on 2nd September 2020.
15. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. April 1, 2020 where the dividend value exceeds Rs.5,000/- (Rupees Five Thousand Only) in a financial year and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their DPs or in case shares are held in physical form with the Company / Registrar by sending documents through email.
16. The Members holding shares in Physical or Electronic mode may also upload the scan copy of Form 15G/15H by accessing the web link of our Registrar & Transfer Agent <https://investors.cameoindia.com> to get exemption from the deduction of tax.
17. 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 12.09.2019, the Company has transferred Rs. 45,756/- (Rupees Forty Five Thousand Seven Hundred and Fifty Six Only) and Rs.18,11,880/- (Rupees Eighteen Lakhs Eleven thousand Eight Hundred and Eighty Only) towards unpaid / unclaimed dividend amount in respect of Final Dividend for the financial year 2011-2012 and Interim Dividend for the financial year 2012-13 respectively to the Investor Education and Protection Fund (IEPF).

As per 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 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
Allotment of Bonus shares (1:2) on account of shares already transferred to IEPF was made on 26.8.2019	5720	29-08-2019
<b>Total</b>	<b>17160</b>	

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.

In terms of the IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the financial year ended 31.03.2019, 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.

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 to IEPF	Unclaimed Amount Rs. (As on 31.03.2020)
2012-2013	Final	8.00	24.07.2013	28.08.2020	1,97,328.00
2013-2014	Final	9.00	28.07.2014	01.09.2021	2,50,299.00
2014-2015	Final	2.50	29.07.2015	05.09.2022	79,625.00
2015-2016	Interim	3.00	14.03.2016	19.04.2023	99,282.00
2015-2016	Final	1.00	28.07.2016	02.09.2023	42,235.00
2016-2017	Final	4.00	11.08.2017	16.09.2024	1,80,940.00
2017-2018	Final	4.00	09.08.2018	07.09.2025	1,03,412.00
2018-2019	Final	2.50	09.08.2019	14.09.2026	65,872.50
2019-2020	Unclaimed amount on sale of fraction shares (Distributed Rs.57.17 per share out of consideration arising on sale of 3960 fraction shares) arising out of allotment of Bonus shares made on 26.8.2019			20.11.2026	1,372.08

18. Members who have not claimed their dividend for the financial year 2012-2013 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 2012-2013 in the website of the company and the shareholders can view the details at [www.swelectes.com](http://www.swelectes.com) under investors' page.
19. In case of any queries regarding the Annual Report, the Members may write to [investor@cameoindia.com](mailto:investor@cameoindia.com) or [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com) to receive an email response.
20. As the 25th AGM is being held through VC, the route map is not annexed to this 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 businesses mentioned in the accompanying Notice and shall be taken as forming part of the notice.

#### Item No. 4

Mr. K. V. Nachiappan, was appointed as a Whole Time Director of the Company for a period of five years with effect from 20th April 2018 by the Board of Directors at their meeting held on 20.04.2018 and the said appointment was approved by the shareholders at the Annual General Meeting held on 9.8.2018.

Mr. K. V. Nachiappan, had been on the Board from the date of inception till 2012 when the business of NUMERIC was transferred to Legrand Group by Business Transfer Agreement and again inducted on the Board from 20th April 2018. He has rich experience in Electrical and Power Electronics Industry.

At present Mr. K. V. Nachiappan, Whole Time Director is handling execution of Solar Power Projects of the Company and Operation and Maintenance (O&M) Services. He has executed solar power projects for various types of customers from the range of Kilo watt to Mega watt projects. Considering the increase in project volumes, the Board of Directors at its meeting held on 11th February 2020 after taking into consideration of the above experience has approved the revised remuneration payable to Mr. K. V. Nachiappan, as set out in the resolution.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders approval by a special resolution for making the payment of remuneration to its Executive Directors as stated in the above said schedule and such approval for remuneration shall not exceed the period of three years.

Accordingly, the Nomination and Remuneration Committee has recommended the revised remuneration to the Board, subject to the shareholders' approval as stated above and the Board of Directors have also approved such recommendation.

Mr. K V. Nachiappan, is husband of Mrs. Jayashree Nachiappan, Non-Executive Director of the Company.

No Director, Key Managerial Personnel or their relatives, is interested or concerned in the resolution except Mrs. Jayashree Nachiappan, to whom the resolution relates, is interested or concerned in the resolution.

This item being special business, is unavoidable in nature and the Board recommends the resolution set forth in Item No.4 of the Notice for the approval of the members.

#### Item No. 5 & 6

Mr. A. Balan, was appointed as a Whole Time Director (Joint Managing Director) of the Company for a period of five years with effect from 3rd October 2015 by the Board of Directors at their meeting held on 3.10.2015 and the said appointment was approved by the shareholders at the Annual General Meeting held on 28.7.2016.

Mr. A. Balan, had been on the Board from the date of inception till 2012 when the business of NUMERIC was transferred to Legrand Group by Business Transfer Agreement and again inducted on the Board from 3rd October 2015.

At present Mr. A. Balan, is handling Operations and providing technical support to the Company for execution of various Solar Power Projects of the Company. Considering the increase in project volumes, the Board of Directors at its meeting held on 11th February 2020 after taking into consideration of the above experience has approved the revised remuneration payable to Mr. A. Balan, as set out in the resolution (item no.5).

The term of office of Mr. A. Balan will expire on 2nd October 2020. Based on the recommendation made by the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 8th July 2020 have approved the re-appointment of Mr. A. Balan, as a Whole Time Director (Joint Managing Director) for a period of five years with effect from October 3, 2020 to 2nd October 2025 as per the terms and conditions as set out in the resolution (item no.6).

Mr. A. Balan, Whole Time Director, will be completing seventy years of age in May 2023. The Board recommended him for reappointment after considering his valuable contribution to the growth of the Company. It is necessary in terms of the proviso to Section 196 (3) (a) of the Companies Act, 2013 to seek approval of shareholders, by way of a special resolution. Accordingly, the Board of Directors have recommended a special resolution for approval of the shareholders.

Further, pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders approval by a special resolution for making the payment of remuneration to its Executive Directors as stated in the above said schedule and such approval for remuneration shall not exceed the period of three years.

Accordingly, the Nomination and Remuneration Committee has recommended the appointment and remuneration for shareholders' approval as stated above and the Board of Directors have also approved such recommendation.

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

This item being special business, is unavoidable in nature and the Board recommends the resolutions set forth in Item No.5 & 6 of the Notice for the approval of the members.

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

Mr. R. Chellappan, was re-appointed as Managing Director of the Company for a period of five years with effect from 1st May 2020 by the Board of Directors at their meeting held on 28.5.2019 and the said appointment and remuneration was approved by the shareholders at the 24th Annual General Meeting held on 9.8.2019.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders' approval by a special resolution for making the payment of remuneration to its Executive Director as stated in the above said schedule and such approval for payment of remuneration shall not exceed the period of three years.

Accordingly, the Board after considering the recommendation of the Nomination and Remuneration Committee has approved the same and recommended for obtaining the shareholders' approval as stated in the above schedule including the limitation on the payment of remuneration for a period of three years instead of five years as already approved by the shareholders at the 24th AGM.

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.

This item being special business, is unavoidable in nature and the Board recommends the resolution set forth in Item No.7 of the Notice for the approval of the members.

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

Mr. V. C. Raghunath, was re-appointed as a Whole Time Director of the Company for a period of five years with effect from 28th July 2019 by the Board of Directors at their meeting held on 28.5.2019 and the said appointment and remuneration was approved by the shareholders at the 24th Annual General Meeting held on 9.8.2019.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders' approval by a special resolution for making payment of remuneration to its Executive Director as stated in the above said schedule and such approval for payment of remuneration shall not exceed the period of three years.

Accordingly, the Board after considering the recommendation of the Nomination and Remuneration Committee has approved the same and recommended for obtaining the shareholders' approval as stated in the above schedule including the limitation on the payment of remuneration for a period of three years instead of five years as already approved by the shareholders at the 24th AGM.

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.

This item being special business, is unavoidable in nature and the Board recommends the resolution set forth in Item No.8 of the Notice for the approval of the members.

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

Mrs. V. C. Mirunalini, was appointed as a Whole Time Director of the Company for a period of five years with effect from 28th June 2017 by the Board of Directors at their meeting held on 28.6.2017 and the said appointment and remuneration was approved by the shareholders at the 22nd Annual General Meeting held on 11.8.2017.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequacy of profits in any financial year, the Company shall obtain the shareholders' approval by a special resolution for making the payment of remuneration to its Executive Director as stated in the above said schedule and such approval for payment of remuneration shall not exceed the period of three years.

Accordingly, the Board after considering the recommendation of the Nomination and Remuneration Committee has approved the same and recommended for obtaining the shareholders' approval as stated in the above schedule.

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

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

This item being special business, is unavoidable in nature and the Board recommends the resolution set forth in Item No.9 of the Notice for the approval of the members.

**Item No.10**

On the recommendation of the Audit Committee, the Board, at its meeting held on 8.7.2020, 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, 2021. 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.

This item being special business, is unavoidable in nature and the Board recommends the resolution set forth in Item No.10 of the Notice for the approval of the members.

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

Chennai  
8th July 2020

R. Sathishkumar  
Company Secretary

**Statement of Disclosures pursuant to Schedule V to the Companies Act, 2013 in relation to Item no (s). 4 to 9 above:**

I.	General information																							
(1)	Nature of industry	The Company is engaged in the business of manufacturing and trading of Solar power projects, off-grid solar photovoltaic modules based on crystalline silicon technology (c-Si), solar and wind power generation, contract manufacturing services, installation and maintenance services, sale of Solar Photovoltaic inverters and energy efficient lighting systems																						
(2)	Date of commencement of commercial production	21.09.1994																						
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																						
(4)	Financial performance based on given indicators	<table border="1"> <thead> <tr> <th></th> <th>2019-2020</th> <th>2018-2019</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>14204.04</td> <td>11984.43</td> </tr> <tr> <td>Profit Before Exceptional Items</td> <td>1055.36</td> <td>1510.08</td> </tr> <tr> <td>Profit Before Tax</td> <td>-1416.63</td> <td>1540.08</td> </tr> <tr> <td>Profit After Tax</td> <td>-1673.16</td> <td>1105.35</td> </tr> <tr> <td>Total Comprehensive income</td> <td>-1627.87</td> <td>1117.72</td> </tr> <tr> <td>Earnings per share</td> <td>-11.04</td> <td>7.29</td> </tr> </tbody> </table>		2019-2020	2018-2019	Total Income	14204.04	11984.43	Profit Before Exceptional Items	1055.36	1510.08	Profit Before Tax	-1416.63	1540.08	Profit After Tax	-1673.16	1105.35	Total Comprehensive income	-1627.87	1117.72	Earnings per share	-11.04	7.29	
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(5)	Foreign investments or collaborations, if any.	For details of investment made by the Company, please refer the Notes no.6 of the Standalone Balance sheet forming part of the Annual Report for the financial year 2019-2020 is being sent along with this Notice.  The Company has not entered into any foreign collaboration.																						

<b>II. Information about the appointee:</b>				
(1)	Background details	The background details and profile of Mr. R. Chellappan, Mr. A. Balan, Mr. K. V. Nachiappan, Mr. V. C. Raghunath and Mrs. V. C. Mirunalini are being furnished under the heading "PROFILE OF DIRECTORS" and annexed to this Notice.		
(2)	Remuneration – past & proposed	There is no change in the remuneration of Mr. R.Chellappan, Managing Director, Mr.V.C.Raghunath, and Mrs.V.C.Mirunalini, Whole Time Directors. The details of their remuneration are given in the Annual Report 2019-2020 under Corporate Governance section The other Directors' remuneration are as follows:		
		(In Lakhs)		
		Mr. A. Balan		Mr. K. V. Nachiappan
		Past	Proposed	Past
		23.00	30.00	21.00
	Salary			27.00
	Commission	@ 0.25% will be paid on the net profits of the Company not exceeding Rs.10,00,000/- per annum	@ 0.25% will be paid on the net profits of the Company not exceeding Rs.10,00,000/- per annum	NIL
				Commission @ 0.25% will be paid on the net profits of the Company not exceeding Rs.10,00,000/- per annum with effect from financial year 2020-2021
	Perquisites	As per resolution	No change	As per resolution
				No change
(3)	Recognition or awards			
	Mr. R. Chellappan	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 "TRAIL BLAZERS – PATH FINDERS 2011".  In November 2013, awarded the winner of the TIECon Award 2013 as "The Entrepreneur of the Year 2013."		
	Mr. A. Balan, Mr. K. V. Nachiappan, Mr. V. C. Raghunath and Mrs. V. C. Mirunalini	Nil		
(4)	Job profile and suitability			
	Mr. R. Chellappan – Managing Director	Highly experienced and controls the affairs of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He has extensive experience in the Power Electronics.		
	Mr. A. Balan – Whole Time Director (Joint Managing Director)	Handling Operations and providing technical support to the Company for execution of various Solar Power Projects of the Company		
	Mr. K. V. Nachiappan – Whole Time Director	Handling execution of Solar Power Projects of the Company and Operation and Maintenance (O&M) Services		
	Mr. V. C. Raghunath – Whole Time Director	Handling of all India Level Solar Power Project Management and Solutions		
	Mrs. V. C. Mirunalini – Whole Time Director	Heading the Module Manufacturing factory (100 MW capacity SPV Module Plant, HHV Solar Modules, Bangalore), handling daily operational activities, sourcing and Marketing		
(5)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration to all Executive Directors are comparable to industry standards.		

<b>III. Other information:</b>		
(1)	Reasons of loss or inadequate profits	<i>The Company has revisited the projections made in the previous year on the recoverability of its investments on an annual basis taking into account the probable beneficial results arising from various initiatives being undertaken with regard to restructure of the customer contracts, submission and pursuing with appropriate authorities on relevant claims. This has resulted in the Company considering an additional diminution in the value of its investments in its wholly owned subsidiary (SWELECT Green Energy Solutions Private Limited) during the financial year ended March 31, 2020. This was considered as an exceptional loss in the financial results of the Company. Detailed explanations are given in page no.4 of the Annual Report 2019-2020 under the heading "General review of the business of the company".</i>
(2)	Steps taken or proposed to be taken for improvement	The Company has taken the appropriate action to claim the variation rate charged by TANGEDCO for purchase of power and also to obtain the NOC for entering into a Third Party Power Purchase Model. After obtaining the NOC, the Company would execute the agreement under Third Party Power Purchase Model with suitable industrial consumers which leads to improve the revenue of the Company.
(3)	Expected increase in productivity and profits in measurable terms	The Company is expected that it may improve the value of investment made in the above subsidiary and nullify the above loss in the years to come.
<b>IV. Disclosures:</b>		
	(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; (ii) details of fixed component and performance linked incentives along with the performance criteria; (iii) service contracts, notice period, severance fees; and (iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	These disclosures are given in the Board report under the heading "Corporate Governance", which is being annexed to the Annual Report 2019-2020.

**ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT AND ALTERATION IN THE TERMS AND CONDITIONS OF THE APPOINTMENT AS PER SCHEDULE V OF THE COMPANIES ACT, 2013**

**Brief profile of Mr. A. Balan and nature of his expertise in specific functional areas:**

Age & Date of Birth	67 years (10/05/1953)
Qualification	BE (Electrical and Electronics)
Experience	<p>Served in Best &amp; Crompton Engineering Ltd, in the middle management cadre for over 15 years. Had undertaken various assignments of the company, in the field of Manufacturing, Plant Maintenance, and vendor development. He also served in Novateur Electrical &amp; Digital Systems Pvt. Ltd. as Director-operations, responsible for sales and technical support, for a period of 3 years.</p> <p>At present heading Operations and technical support of SWELECT Energy Systems Ltd.</p>
Terms and conditions of re-appointment & Remuneration	As set out in the proposed Resolution No.6 of the accompanying notice.

Date of first appointment on the Board	Director on the Board from the date of inception till 2012 when the business of NUMERIC was transferred to Legrand Group by Business Transfer Agreement and again inducted on the Board from 3rd October 2015.
Shareholding in the Company	469499 Equity Shares (3.09%) Held by/for other persons on a beneficial basis: Nil
Inter-se relationship with other Directors	NIL
Number of Board meetings attended during the year	7
Directorships held in other Companies	SWELECT Green Energy Solutions Private Limited SWELECT Solar Energy Private Limited K J Solar Systems Private Limited SWELECT Electronics Private Limited SWELECT Power Systems Private Limited Does not hold directorship in Public or Listed entity
Chairmanship / Membership in Committees of the other Board	NIL

**Brief profile of Mrs. Jayashree Nachiappan and nature of her expertise in specific functional areas:**

Age & Date of Birth	53 years (15/12/1966)
Qualification	BE (Printing Technology) from College of Engineering, Guindy affiliated to Anna University, Chennai.
Experience	Running her own Offset printing press for the past 26 years
Terms and conditions of re-appointment	Non-Executive Director and Liable to retire by rotation
Remuneration	Nil
Date of first appointment on the Board	13.8.2012
Shareholding in the Company	1375 Equity Shares (0.01%) Held by/for other persons on a beneficial basis: Nil
Inter-se relationship with other Directors	Wife of Mr. K. V. Nachiappan, Whole Time Director
Number of Board meetings attended during the year	5
Directorships held in other Companies	SWELECT Green Energy Solutions Private Limited SWELECT Solar Energy Private Limited INFINITO Technologies India Private Limited Does not hold any directorship in Public or Listed entity
Chairmanship / Membership in Committees of the other Board	NIL

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

Age & Date of Birth	54 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 3 phase 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. At present, handling execution of Solar Power Projects of the Company and Operation and Maintenance (O&amp;M) Services.</p>
Terms and conditions of appointment & Remuneration	As set out in the proposed Resolution No.4 of the accompanying notice
Date of first appointment on the Board	Director on the Board from the date of inception till 2012 when the business of NUMERIC was transferred to Legrand Group by Business Transfer Agreement and again inducted on the Board from 20th April 2018. He has rich experience in Electrical and Power Electronics Industry.
Shareholding in the Company	Own: 1,65,348 Equity Shares (1.09%) 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	5
Directorships held in other Companies	Nil
Chairmanship/ Membership in Committees of the other Board	Nil

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

Age & Date of Birth	35 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, Electrical 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>▪ Supporting 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 up to 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 Bi-directional 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	As set out in the proposed Resolution No.9 of the accompanying notice
Date of first appointment on the Board	28.06.2017
Shareholding in the Company	Own: 71,008 shares (0.47) 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 Does not hold any directorship in Public or Listed entity
Chairmanship/ Membership in Committees of the other Board	Nil

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

Age & Date of Birth	67 years, 8th 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>▪ 36 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>▪ Bonafede member of MAIT – Manufacturers' Association 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 built the company to 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 SP1A (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 Private Limited a Wholly Owned Subsidiary was awarded as Export Excellence Award for FY (12-13)</li> <li>▪ In May 2015, SWELECT was accredited by MNRE as "Empaneled Inverter Manufacturer" under Off-Grid and Decentralized Solar application program</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 Private Limited a Wholly Owned Subsidiary 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.7 of the accompanying notice
Date of first appointment on the Board	12.09.1994
Shareholding in the Company	Own: 73,97,860 shares (48.8%) 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> <li>12. Srivaru Motors Private Limited</li> </ol> <p>Does not hold any directorship in Public or Listed entity</p>
Chairmanship/ Membership in Committees of the other Board	Nil

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

Age & Date of Birth	39 years, 11th 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 Fulfillment</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>- 15 MW SPV Modular Solar Park at Vellakoil Plant, Aravakurichi Taluk, Karur as a Turnkey EPC Project</li> <li>- 10 MW SPV Power Plant at Thottiyam Taluk, Trichy with Engineering and Installations</li> <li>- 4 MW SPV Solar Park for KMCH at Tirupur as a Turn key Project</li> <li>- 3.5 MW SPV Solar Park for Milky Mist Dairy at Erode</li> <li>- 1.65 MW SPV Solar Park at Hosur for Exide Industries Ltd as a Turnkey EPC Project</li> <li>- 1 MW SPV Power Plant at TADA for Nippo Batteries with Engineering and Installations</li> <li>- 1 MW SPV Park at Karur for Yajur Energy Solutions Pvt. Ltd</li> <li>- 2 MW 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.8 of the accompanying notice
Date of first appointment on the Board	11.11.2013
Shareholding in the Company	Own: 58,515 shares (0.39%) Holding on behalf of SWEES Employees Welfare Trust: 1,76,400 shares (1.16%)
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	5
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> <p>Does not hold any directorship in Public or Listed entity</p>
Chairmanship/ Membership in Committees of the other Board	Nil

## PROCEDURE AND INSTRUCTIONS FOR e-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 25<sup>th</sup> Annual General meeting of the Company to be held on Thursday the 10th September 2020 at 3.30 p.m. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

**“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.**

- (i) The voting period begins on 7th September 2020 at 9:00 am IST and ends on 9th September 2020 at 5:00 pm IST. During this period Shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3rd September 2020, may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iv) Click on “Shareholders / Members” tab.
- (v) 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) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

or

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Captcha Code as displayed and Click on Login.
- (vii) 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.
- (viii) 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) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
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.

- (ix) 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 also to be 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for SWELECT ENERGY SYSTEMS LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take printout of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) 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 in the "Corporates" module.
  - 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 and representatives, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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).
- (xx) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [eswarfcs@gmail.com](mailto:eswarfcs@gmail.com) and [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com) respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xxi) For any queries or issues regarding remote e-voting and e-voting during the AGM, you may also contact our Registrar and Share Transfer Agents, M/s. Cameo Corporate Services Limited, "Subramanian Building", No.1, Club House Road, Chennai – 600002. Name of contact person: Mr. P. Muralidharan, Assistant Manager, email id:[murali@cameoindia.com](mailto:murali@cameoindia.com), Tel: +914428460390 or you may contact Mr. Rakesh Dalvi, Manager, (CDSL), Tel: 022-23058542/43, email id:[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **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 Remote voting on your mobile.

### **E-VOTING DURING THE AGM:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC will be available in shareholder/members login where the EVSN of Company will be displayed.
2. The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such schedule time.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com). These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/ RTA viz. [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com) and [investor@cameoindia.com](mailto:investor@cameoindia.com).
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA viz. [cg.ird@swelectes.com](mailto:cg.ird@swelectes.com) and [investor@cameoindia.com](mailto:investor@cameoindia.com).

#### **General Instructions**

- a. M/s. P. Eswaramoorthy and Company, Company Secretaries (Membership No. FCS 6510), has been appointed as the Scrutinizer to scrutinize the process of Remote e-voting and E-voting during the AGM in a fair and transparent manner.
- b. The Scrutinizer after the completion of scrutiny will submit his report to the Chairman or a person authorized by him in writing, who shall counter sign the same and announce the results of voting, within 48 hours of conclusion of the meeting.
- 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 shall also be communicated to BSE Ltd., ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- 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 3rd September 2020.

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