

SWELECTES / BSE / 2021

5-1-2021

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

Scrip Code: 532051

Dear Sir/Madam,

Sub: Clarification on Price Movement
Ref: Your E-Mail Letter No. L/SURV/ONL/PV/RS/ 2020-2021 / 2020-2021_2915,
dated January 04, 2021

This has reference to your E-mail letter referred above with regard to clarification on Price Movement of our Company's Equity Shares traded across Exchanges. In this regard, we would like to inform you that on 23.12.2020, the Board of Directors of the Company had approved setting up of a Wholly Owned Subsidiary (WOS) in the name and style of '**SWELECT Sun Energy Private Limited**' (based on the name availability confirmed by the Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre vide letter dated 22.12.2020) for execution of our Solar Power Projects. The Company had disclosed the above information to the Stock Exchanges and website of the Company within the timeline prescribed under Regulation 30 of the SEBI (LODR) Regulations, 2015. Subsequently, the Company (WOS) got registered with Ministry of Corporate Affairs on 29.12.2020 vide the certificate of incorporation dated 31.12.2020 issued by the Registrar of Companies, Central Registration Centre. The newly incorporated company will be acting as a Special Purpose Vehicle (SPV) of the SWELECT Energy Systems Limited for executing the solar power projects under Captive use scheme and the Company may add additional project capacity in the SPV based on future expansion plans.

Further, we would like to inform you that apart from the above, in our opinion, there is no other information and or any announcement (including impending announcement) that may have a bearing on the price behaviour in the scrip of the Company which was required to be disclosed to the Stock Exchanges under the above said regulation. Therefore, the significant increase in the price of our Company's shares across Exchanges, in the recent past is in no way connected with the Company.

We request you to kindly take on record the above clarification in this regard.

Thanking you,
Yours Faithfully,
For SWELECT Energy Systems Limited



R.Chellappan
Managing Director

CC: National Stock Exchange of India Limited, Listing Department, Registered Office: "Exchange Plaza",
Bandra – Kurla Complex, Bandra (E), Mumbai –400 051. Scrip Code: SWELECTES.