

August 20, 2018

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

Scrip Code: 532051

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

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Submission of Annual Report 2017-2018

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Annual Report for the financial year 2017-18 as approved by the Shareholders of the Company at the 23rd Annual General Meeting held on 09.08.2018.

Kindly take on record the above Compliance and Acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For SWELECT ENERGY SYSTEMS LIMITED



R. Sathishkumar
Company Secretary & Compliance Officer



Encl.: as above



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CORPORATE INFORMATION AS ON 25-05-2018

BOARD OF DIRECTORS

CHAIRMAN

Mr. S. ANNADURAI
(DIN: 00137561)
(w.e.f. 10.05.2018)

MANAGING DIRECTOR

Mr. R. CHELLAPPAN
(DIN:00016958)

JOINT MANAGING DIRECTOR

Mr. A. BALAN
(DIN:00017091)

WHOLE TIME DIRECTORS

Mr. V. C. RAGHUNATH
(DIN:00703922)

Mrs. V. C. MIRUNALINI
(DIN:07860175)

Mr. K. V. NACHIAPPAN
(DIN:00017182)
(w.e.f. 20.04.2018)

DIRECTORS

Mr. N. NATARAJAN
(DIN: 00017368)

Mr. G. S. SAMUEL
(DIN:05284689)

Mrs. JAYASHREE NACHIAPPAN
(DIN: 03173327)

CHIEF FINANCIAL OFFICER

Mr. P. JAGAN

COMPANY SECRETARY

Mr. R. SATHISHKUMAR

BANKERS

STATE BANK OF INDIA

THE HONGKONG AND SHANGHAI
BANKING CORPORATION LIMITED

HDFC BANK LIMITED

BARCLAYS BANK PLC

DBS BANK

YES BANK

BNP PARIBAS

ICICI BANK

REGISTERED OFFICE

'SWELECT HOUSE'
No. 5, Sir P.S. Sivasamy Salai,
Mylapore, Chennai – 600 004.
Tel : +91 44 24993266
Fax : +91 44 24995179
E-mail Id : cg.ird@swelectes.com

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

M/s. CAMEO CORPORATE SERVICES LTD
Subramanian Building,
No. 1, Club House Road,
Anna Salai, Chennai - 600002
Ph: +91 44 28460390
E-mail: investor@cameoindia.com

AUDITORS

STATUTORY AUDITORS

M/s.Deloitte Haskins & Sells LLP
8th Floor, ASV N Ramana Tower,
No. 52, Venkatnarayana Road,
T. Nagar, Chennai,
Tamil Nadu - 600017.

INTERNAL AUDITORS

M/s. S. K. RAM ASSOCIATES
Chartered Accountants
Old No. 57/2, New No.103,
P.S. Sivasamy Salai,
Mylapore, Chennai - 600004.

SECRETARIAL AUDITOR

Mr. R. KANNAN
Practising Company Secretary
Door No. 6A, 10th Street,
New Colony, Adambakkam,
Chennai - 600 088.

COST AUDITORS

M/s RAVICHANDRAN
BHAGYALAKSHMI & ASSOCIATES
Sankara Krupa, No.105, 3rd Street,
Bhuvaneshwari Nagar, Adambakkam,
Chennai - 600 088.

PLANT LOCATIONS

S. No.	Details of Plant	Location
1	Manufacturing facility & Research and Development	58/3(14D, D/1) Salem Main Road, Veerappampalayam PO, Idappadi - 637105, Salem District.
2	Solar Photovoltaic Modules Manufacturing Plant	No.31 to 34 & 37, KIADB Industrial Area, Phase-1, Dabaspeth, Nelamangala Taluk, Bengaluru – 562111.
3	1.1 MW Solar Power Plant	SF. No. 166 & 169, Sembagoundan Pudur, No. 51, Kuppepalayam Village, Coimbatore - 641107.
4	0.5 MW Wind Mill Power Unit-3 Nos	Naranapuram Village, Ponnapuram, Dharapuram Taluk, Tiruppur District
5	10 MW Solar Power Plant	Kolakudi Village, Thottiyam Taluk, Musiri, Trichy.
Plant Locations of the Wholly Owned Subsidiaries		
6	Amex Alloys Private Limited - Manufacturing of Iron, Alloy and Investment Castings	SF. No. 289/2, Kunnathur Pudur (PO), Sathy Road, Coimbatore - 641107
7	Amex Alloys Private Limited - 2 MW Solar Power Plant	SF. No. 890/A, 891/A and 891/B Monjanur Village, Aravakurichi Taluk, Karur District
8	NOEL Media & Advertising Private Limited - 1 MW Solar Power Plant	SF. No. 191/15, 191/7, 191/18, 191/29, 191/20, 191/22, 191/25, 191/26, 191/27, 191/28, 191/30 Thachanendal Village, Illayankudi Taluk, Sivagangai District, Tamil Nadu.
9	SWELECT Green Energy Solutions Private Limited - 12 MW Solar Power Plant	(SF. No. 889, 890A, 887, 892, 891A & 891B); (SF. No. 929/A(P) & 929/B1(P)) Monjanur Village, Aravakurichi Taluk, Karur District
10	K J Solar Systems Private Limited - 2 MW Solar Power Plant	SF. No. 594/A, 598, 786 & 787 Komarapalayam Village, Dharapuram Taluk, Tirupur District
11	SWELECT Power Systems Private Limited -10 MW Solar Power Plant	Huralagere, Thuraganoor and Byaderahalli villages of Kunigal Taluk, Tumkur District, Karnataka

BOARD'S REPORT

Our Valued Shareholders

Your Directors have pleasure in presenting the Twenty Third Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March 2018.

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

S.No.	Particulars	Standalone		Consolidated	
		For the year ended 31/03/2018	For the year ended 31/03/2017	For the year ended 31/03/2018	For the year ended 31/03/2017
1	Revenue from operations	17382.92	17006.97	29617.25	24686.17
2	Other income	1818.08	2696.41	1989.33	2999.27
3	Finance income	1989.85	1919.44	745.15	591.12
4	Total Income from Operations	21190.85	21622.82	32351.73	28276.56
5	Total Expenditure (Excluding Finance cost, Depreciation and Amortisation)	16180.38	16138.10	26256.39	22283.95
6	Profit Before Finance cost, Depreciation and Amortisation and Tax	5010.47	5484.72	6095.34	5992.61
7	Finance Cost	580.58	529.55	1027.12	959.15
8	Depreciation and Amortization	1343.04	1114.44	2327.54	1946.00
9	Profit Before Tax	3086.85	3840.73	2740.68	3087.46
10	Income Tax Expense	739.92	902.88	1151.72	924.39
11	Net Profit for the year	2346.93	2937.85	1588.96	2163.07
12	Other Comprehensive income for the year, net of tax	(41.08)	-	(41.08)	(215.32)
13	Total comprehensive income for the year, net of tax	2305.85	2937.85	1547.88	1947.74
14	Proposed Final Dividend	404.23	404.23	404.23	404.23
15	Tax on proposed Dividend	82.29	82.29	82.29	82.29
16	Equity Share Capital	1010.58	1010.58	1010.58	1010.58
17	Other equity (Reserves & Surplus)	66309.92	64490.59	70470.01	69012.39
18	EPS (Rs.)	23.22	29.07	15.72	21.40

MAJOR LINE OF BUSINESS:

- I – Manufacturing: Solar PV Modules, Solar Inverters and Mounting structures
- II – Solar Power Systems Integration & Turnkey EPC contracts
- III – Solar Power Generation (IPP and under RESCO)
- IV – Solar Energy Storage Solutions (new vertical)
- V – Iron and Steel Foundry Products for Domestic and Export Markets

SWELECT, with a strong back drop of more than 30 years of Power Electronics and Power Systems experience, is well positioned in the Renewable Energy space with over 150 MW of Solar Photovoltaic EPC experience. SWELECT currently has done more than 9000 SPV installations (Roof Top SPV Integration & Solar Water Pumps), which is one of the largest in the country. With well demonstrated technical superiority and international quality standards your Company is fully geared to face the ever changing Clean Energy market landscape, with a unique status of one of the very few companies in the SPV Industry in India to offer the complete range of Products and Services.

SWELECT has also contributed significantly in Solar Water Pumping projects in many states across India.

Export of Iron & Steel castings: Your group's Wholly Owned Subsidiary (WOS) Company AMEX Alloys has earned a foreign exchange of over Rs.60.00 crores in Euros and US Dollars.

GENERAL REVIEW OF THE BUSINESS OF THE COMPANY:

During the year, your Company achieved a growth of 2.21% over the previous financial year in Revenue from operations (Standalone). The Profit After Tax (PAT) for the current year is Rs. 2346.93 lakhs.

DIVIDEND

The Board of Directors have recommended a Dividend of Rs.4/- per equity share [@ 40% on the equity share capital of Rs.10,10,58,400/- (Rupees Ten Crore Ten Lakh Fifty Eight Thousand Four Hundred Only)], for the year ended 31st March 2018, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. The outflow for the Company would be Rs. 404.23 Lakhs towards dividend and Rs. 82.29 Lakhs towards dividend distribution tax.

SHARE CAPITAL

During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital. On March 31, 2018, it stood at Rs.10,10,58,400/- divided into 1,01,05,840 equity shares of Rs.10/- each.

TRANSFER TO GENERAL RESERVE

During the year, your Company does not propose to transfer amounts to the general reserve out of the amount available for appropriation.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company has 10 subsidiaries as on the date of the report. The Board of Directors at their meeting held on 25th May 2018, approved the consolidated accounts of subsidiaries. Pursuant to the provisions of Section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the Company's subsidiaries, in Form AOC-1 is attached to the financial statements of the Company. The Company does not have Associates or Joint Ventures as on the date of the report.

During the year, none of the company has become or ceased to be subsidiary, Joint Venture or Associate of the company.

DEPOSITS

The Company did not receive deposits from the public during the year and no amount of principal or interest was outstanding as of the Balance Sheet date.

CHANGE IN DIRECTORS OR KEY MANAGERIAL PERSONNEL

- **Mr. A. Balan** (DIN: 00017091), Joint Managing Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.
- **Mrs. Jayashree Nachiappan** (DIN: 03173327), Non-Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.
- **Mr. K. V. Nachiappan** (DIN: 00017182), was appointed as the Whole Time Director of the Company for a period of five years with effect from 20th April 2018, based on the recommendation by the Nomination and Remuneration Committee.

The Profile of Mr. A. Balan, Mrs. Jayashree Nachiappan, and Mr. K. V. Nachiappan, is given separately in the notice of AGM. The Board recommends necessary resolutions for the approval of Shareholders at the ensuing Annual General Meeting.

Mr. V.M. Sivasubramaniam (DIN: 00017249), Independent Director, Non-Executive Chairman on the Board, resigned as Director effective 26th April 2018. Consequently, Mr. V.M. Sivasubramaniam ceased to be the Chairman of the Board of Directors of the Company.

Mr. S. Annadurai (DIN: 00137561), Independent Director of the Company, was appointed as Chairperson of the Board of Directors of the Company with effect from 10th May 2018.

NUMBER OF BOARD MEETINGS

During the Financial Year 2017-18, seven meetings of the Board of Directors of the Company were held. The details are provided in the Corporate Governance Report that forms part of this Annual Report.

DISCLOSURE ON COMPOSITION OF AUDIT COMMITTEE AND ITS RECOMMENDATION

The details of Composition of Audit Committee along with its terms of reference are given in the Corporate Governance Report. All recommendations of the Audit Committee were accepted by the Board.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has adopted the Vigil mechanism and the details are given in the Corporate Governance Report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and constituted an Internal Complaints Committee (ICC) to redress the complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

The members of the Committee are 1. Mrs. S. Indira, 2. Mrs. C. Preethy, 3. Ms. Aarthi Balan and 4. Mr. K. Karthikeyan.

The following is a summary of sexual harassment complaints received and disposed off during the year 2017-2018

No. of complaints received during the year : Nil

No. of complaints disposed off during the year : Nil

CODE OF CONDUCT AND PREVENTION OF INSIDER TRADING

The Company has adopted the Code of Conduct as per the Guidelines issued by the Securities and Exchange Board of India for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code prohibits trading in securities of the Company by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

All Directors, Key Management Personnel and Senior Management of the Company have confirmed compliance with the code of conduct applicable to them and a declaration to this effect made by the Managing Director is attached with this report.

Code of conduct of Board of Directors and Senior Management Personnel are available in Company's website

<http://www.swelectes.com/investor.html>.

STATUTORY AUDITORS

Pursuant to provisions of Section 139(1) of the Companies Act, 2013, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai (Firm Registration No.117366W/W - 100018) was appointed as the Statutory Auditors of the Company by the Shareholders at the 22nd Annual General Meeting (AGM) held on 11.8.2017 for a term of five consecutive years from the conclusion of the 22nd AGM up to 27th AGM of the Company, subject to ratification by Shareholders at the every AGM after the 22nd Annual General Meeting of the Company. The Ministry of Corporate Affairs vide its notification dated 7.5.2018, omitted the provision for ratification of appointment of Auditors by Shareholders at every AGM. Accordingly, the ratification of the appointment of Statutory Auditors by Shareholders is not required to be adopted in every AGM.

The Board accordingly recommends necessary resolution for the approval of Shareholders at the ensuing Annual General Meeting.

STATUTORY AUDITORS REPORT

There were no qualifications or observations or remarks made by the Statutory Auditors in their report for the year 2017-2018.

SECRETARIAL AUDIT REPORT

A Secretarial Audit was conducted during the year by the Secretarial Auditor Mr. R. Kannan, Practicing Company Secretary, in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor's Report is also attached as part of this Report. There are no qualifications or remarks made by the Secretarial Auditor in his Report and the same is given in Annexure - 1.

COST AUDIT

Pursuant to the Companies (Cost Records and Audit) Rules, 2014, the Company filed the Cost Audit Report, with the Ministry of Corporate Affairs, for the financial year 2016-17 in XBRL format. For the financial year 2017-18, the Board appointed Mr. R. Ravichandran, as Cost Auditor and he will submit his report within the time limit applicable under the Companies (Cost Records and Audit) Rules, 2014.

The Board, on the recommendation of the Audit Committee, has appointed M/s. Ravichandran Bhagyalakshmi & Associates, Cost Accountants, as the Cost Auditors of the Company for the financial year 2018 - 2019. The Board also considered and approved the remuneration of Rs.1.32 Lakhs as recommended by the Audit Committee. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules 2014, the remuneration of the Cost Auditor has to be ratified by the members. Accordingly, the Board recommends necessary resolution at the ensuing AGM for ratification.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis for the year, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate Section forming part of the Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Conservation of energy, technology absorption and foreign exchange earnings and outgo forms part of the Board's report and is given in Annexure - 2.

EXTRACT OF THE ANNUAL RETURN

The extract of Annual Return, in format MGT-9, for the Financial Year 2017-18 is given in Annexure -3.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CORPORATE SOCIAL RESPONSIBILITY

The Company undertakes "Corporate Social Responsibility" (CSR) initiatives directly to the public in improving the quality of life. During the year 2017-18, the Company has undertaken many initiatives through a policy framework for expanding some of the present initiatives and undertaking newer CSR initiatives in the year to come.

The Annual Report on CSR Activities in the prescribed format is given in the Annexure -4 .

Details of composition of the CSR Committee, number of meetings held during the year under review and other particulars are set out in the Corporate Governance Report which forms a part of this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with Related Parties were in the ordinary course of business and on an arm's length basis. During the year, the Company has not entered into any contracts/arrangements/transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Accordingly, the disclosure required u/s 134(3)(h) of the Act in form AOC-2 is not applicable to the Company.

The Policy on materiality of Related Party Transactions and dealing with related party transaction as approved by the Board may be accessed on the Company's website www.swelectes.com. Members may refer to the notes to the financial statements which sets out related party disclosures.

SIGNIFICANT AND MATERIAL ORDERS

During the year there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

ANNUAL BOARD EVALUATION AND FAMILIARIZING PROGRAMME

The Board carried out an annual evaluation of its own performance, the directors and committees of the Board based on the guideline formulated by the Nomination & Remuneration Committee. Board composition, quality and timely flow of information, frequency of meetings, and level of participation in discussions were some of the parameters considered during the evaluation process.

The Company provides details of webcast being conducted by the Institute of Company Secretaries of India and Institute of Chartered Accountants of India to the Independent Directors to facilitate updation on the various amendments in the Companies Act, 2013, rules, notifications etc. In addition the Company is engaging professional consultants to update and clarify the development/changes in the Acts.

Further, during the year the Independent Directors of the Company met on March 31, 2018 to review the performance of the Non-Executive directors, Chairman of the Company and performance of the Board as a whole.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year 31st March 2018 and the date of the report 25th May 2018.

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) to the extent applicable, in the preparation of the financial statements.

INDIAN ACCOUNTING STANDARDS (Ind AS)

In compliance with the Ministry of Corporate Affairs (MCA) Notification dated 16th February 2016, announcing the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'), the Company has prepared its standalone and consolidated financial statements adopting Ind AS with effect from 1st April 2016 (with transition date of 1st April 2015).

CORPORATE GOVERNANCE CERTIFICATE

A report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached to this Report.

A Compliance Certificate from Mr. R. Kannan, Practicing Company Secretary, regarding compliance of conditions of Corporate Governance as stipulated under the aforesaid regulation is also annexed to this report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134(5) of the Companies Act, 2013, your directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that year;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors have stated that, no fraud by the Company or no material fraud on the Company by its officers and employees had been noticed or reported during the year.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013, the Independent Directors of the Company have given a declaration to the Company that they qualify the criteria of independence as required under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POLICY ON NOMINATION AND REMUNERATION AND PERFORMANCE EVALUATION OF DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL

The Board, based on the recommendation of the Nomination and Remuneration Committee, has formulated a policy on remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy covers the appointment, including criteria for determining qualification, positive attributes, independence and remuneration of its Directors, Key Managerial Personnel and Senior Management Personnel. The Nomination and Remuneration Policy is given in Annexure - 5.

PARTICULARS OF EMPLOYEES

Pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, the details in respect of employees of the Company are given in Annexure - 6.

SECRETARIAL STANDARDS

The Company has complied with all applicable Secretarial Standards issued by The Institute of Company Secretaries of India during the year.

ACKNOWLEDGEMENT

Your Board places on record its appreciation of the support and co-operation received from the Government of India, State Governments, Banks, Suppliers, Employees, Customers and Vendors, whom your company looks upon as its valued partners in the path of progress. Your Directors also wish to place on record their appreciation for the valuable services rendered by Depositories, Stock Exchanges, and the Registrar and Transfer Agents. Your Directors thank all valuable Investors who have been with the Company all these years and are also very much pleased to welcome all the new Investors and thank them for their continued patronage and confidence reposed in the Management.

For and on behalf of the Board of Directors

Chennai
25th May 2018

Sd/-
R. CHELLAPPAN
Managing Director

Sd/-
A.BALAN
Joint Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

KEY HIGHLIGHTS

Our Respected Investors – Stake Holders,

The entire Team of SWELECT thank you for your continued support and trust in your company. Your company, SWELECT Energy Systems Ltd, is happy to announce that it has been growing towards making our vision successful to become a total backward integrated Solar Power System Company. This has given your company a unique and niche position in the market to offer complete array of products and solutions under one roof including Solar Power Generation.

SWELECT is proud to announce it has been qualified as **Tier 1 Solar PV Module Manufacturer Globally** in the month May 2018 due to the valuable efforts and team contribution during FY 2017-2018. This is yet another major milestone and a testimony for highest quality standards and deep commitment to the stakeholders as a reliable long term clean energy technology partner. SWELECT also contemplates a major expansion to its Solar Module manufacturing program.

SWELECT has been successful in establishing a very strong brand recall and trust in the clean technology space by demonstrating quantifiable progress in the rapidly consolidating renewable market space.

The renewable market is seeing a disruption from goods market to an Energy Solutions market. Your company has been keeping pace with the transition becoming an Energy Solutions company also besides a strong products company in the Solar Energy space. SWELECT has retained its market leadership as a premier Solar Photovoltaic products and solution provider.

Your Company has been empaneled by Agricultural Engineering Department in Tamil Nadu for supply of solar water pumps. With the Indian government focusing more on the Agricultural sector, solar water pumps will be one the primary focus to ease the stress on DISCOM. Your Company is ideally positioned with over 3000 Solar Water Pumps reference to take on this emerging market.

Solar Power Generation and Systems Integration (new additions):

1. SWELECT is proud to announce that 10 MW SPV Power Plant in Kunigal, Karnataka is commissioned and running successfully.
2. 3 MW SPV Ground mount project was completed for IOCL Kadapa in Andhra Pradesh and 2 x 1 MW Roof Top Projects on IOCL Refinery Roofs.
3. 2MW Single SPV rooftop power plant has been designed, manufactured, installed and commissioned for Integral Coach Factory (ICF) in Chennai.
4. 2.05 MW of SPV Projects cumulative have been completed for NREDCAP under The Govt. of Andhra Pradesh Roof Top scheme.
5. 3 MW of SPV roof top installations have been completed in the state of Karnataka and Andhra Pradesh under the SECI, Pan India National tender.
6. 1 MW SPV Roof top installation is under design and construction phase for North East Frontier Railways, Assam.
7. 1.0 MW SPV Ground mount project was completed for Kerala State Electricity Board & Educational Institutions in Karnataka.

Business development in new markets:

SWELECT is actively evaluating new age technology in the SPV modules manufacturing and efficiency improvements in the light to electricity conversion. Also SWELECT is seriously considering SPV based other carbon neutral sustainable technologies. With the advent cutting edge energy storage technologies in emerging new markets, SWELECT is ideally placed with a strong back drop of more than 30 years of experience in energy storage and power systems.

Iron and Steel foundry Products:

AMEX Alloys Pvt. Limited, a Wholly Owned Subsidiary (WOS) An ISO 9001-2015 certified company has in its fold, the following capabilities to supply High Quality castings to Oil & Gas, Transportation, Marine, Pharmaceuticals, Infrastructure, Flow Control etc.,

Alloys Division: - Design, Manufacturing, Machining & Export of a wide range of Steel Castings (using CO2 sand Process)

Iron Foundry Division: - Design, Manufacturing, Machining & Export of a wide range of Iron Castings (using CO2 and Green sand Process)

Investment Casting Division: - Design, Manufacturing, Machining & Export of a wide range of Investment Castings (using lost Wax process and advanced Machinery)

Thus making **AMEX Brand as India's first Foundry Group offering all the above under one roof and a One-Stop-Solution Foundry with latest state of art facilities.**

This has enabled AMEX to secure new orders from the existing customers and new customers from Europe. During this Financial Year AMEX also exhibited its special skills and produced a range of intricate castings like Diverter valves, Flame Arrestor Bodies and Special Castings of higher weight range.