

SWELECT ENERGY SYSTEMS LIMITED

CIN: L93090TN1994PLC028578

Registered Office: "SWELECT HOUSE", No.5, Sir P.S.Sivasamy Salai,
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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/-

Chennai
8th July 2020

R. Sathishkumar
Company Secretary

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 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 and www.nseindia.com respectively, and on the website of CDSL at 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.
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 and 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
Total	17160	

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 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 under investors' page.
19. In case of any queries regarding the Annual Report, the Members may write to investor@cameoindia.com or 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><tr><td></td><td>2019-2020</td><td>2018-2019</td></tr><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></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.																							