

May 20, 2026

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

National Stock Exchange of India Limited
Listing Department
“Exchange Plaza”,
C-1, Block G, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Intimation of grant of ESOPs by the Compensation Committee

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform that the Compensation Committee (“CC”) of the Company at the meeting held today i.e., May 20, 2026, has considered and approved the grant of 12,000 employee stock options (“ESOPs”) under the SWELECT Employees Stock Option Scheme, 2025 (‘SWELECT ESOP Scheme 2025’ or ‘the Scheme’) to the eligible employees of the Company and its subsidiaries, in addition to 2,84,700 options granted on 24th December 2025.

The details as per the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated July 11, 2023 (updated on January 30, 2026) is enclosed as Annexure A.

We request you to kindly take note of the same for due compliance of the aforementioned Regulations and Master Circular.

Thanking you,

Yours faithfully,

For SWELECT ENERGY SYSTEMS LIMITED

R Chellappan
Vice Chairman and Whole-time Director
DIN: 00016958
Encl.: a/a

ANNEXURE A

Disclosure of information pursuant to the Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 (last updated on January 30, 2026) issued by the Securities and Exchange Board of India in accordance with the Regulation 30 read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S. No.	Particulars	Details																		
a.	brief details of options granted	12,000 employee stock options (“ESOPs”) granted to Eligible Employees by Compensation committee (“CC”) at its meeting held on May 20, 2026.																		
b.	whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes, the SWELECT Employees Stock Option Scheme, 2025 is in compliance with SEBI (Share Based Employee Benefits) Regulations, 2021.																		
c.	total number of shares covered by these options	Each ESOP granted, when exercised, would be converted into one equity share of the Company of face value of Rs.10/- (Rupees Ten only) fully paid-up. Hence, with this grant, 12,000 equity shares of face value of Rs.10/- (Rupees Ten only) each are covered																		
d.	pricing formula	Exercise Price is Rs.600/- (Rupees Six hundred only) per option																		
e.	options vested	<p>The options would vest in following manner:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Percentage of vesting</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>At the end of first year from the date of grant of options</td> <td>20% of the options granted</td> </tr> <tr> <td>ii.</td> <td>At the end of second year from the date of grant of options</td> <td>20% of the options granted</td> </tr> <tr> <td>iii.</td> <td>At the end of third year from the date of grant of options</td> <td>20% of the options granted</td> </tr> <tr> <td>iv.</td> <td>At the end of fourth year from the date of grant of options</td> <td>20% of the options granted</td> </tr> <tr> <td>v.</td> <td>At the end of fifth year from the date of grant of options</td> <td>20% of the options granted</td> </tr> </tbody> </table>	S. No.	Particulars	Percentage of vesting	i.	At the end of first year from the date of grant of options	20% of the options granted	ii.	At the end of second year from the date of grant of options	20% of the options granted	iii.	At the end of third year from the date of grant of options	20% of the options granted	iv.	At the end of fourth year from the date of grant of options	20% of the options granted	v.	At the end of fifth year from the date of grant of options	20% of the options granted
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f.	time within which option may be exercised	While in employment, the vested options may be exercised during the exercise window within the Exercise Period, which shall be subject to a maximum period of 3 (three) years from the date of Vesting (as defined in the Scheme) of ESOPs. Exercise period in																		

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Website: www.swelectes.com

		case of cessation of employment is as per the provisions provided in the Scheme.
g.	options exercised	Will be intimated to the stock exchanges when the options are exercised
h.	money realized by exercise of options	Will be intimated to the stock exchanges when the options are exercised
i.	the total number of shares arising as a result of exercise of option	Will be intimated to the stock exchanges when the options are exercised
j.	options lapsed	Will be intimated to the stock exchanges when the options are exercised
k.	variation of terms of options	The employee stock options granted shall be governed by the terms provided under the scheme i.e., SWELECT Employees Stock Option Scheme, 2025 (“SWELECT ESOP Scheme 2025”/ “the Scheme”). The Company may, by passing a Special Resolution, vary the terms of the Scheme in relation to the Options not exercised by the Eligible Employee provided such variation is not prejudicial to the interest of the Option grantees.
l.	brief details of significant terms	Under the SWELECT Employees Stock Option Scheme, 2025 (“SWELECT ESOP Scheme 2025”/ “the Scheme”), eligible employees of the Company will be granted ESOPs which can be exercised by such employees upon vesting after satisfying the vesting conditions set out by the Compensation Committee.
m.	subsequent changes or cancellation or exercise of such options	Not Applicable
n.	diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

For SWELECT ENERGY SYSTEMS LIMITED

R Chellappan
Vice Chairman and Whole-time Director
DIN: 00016958