

SWELECTES / NSE /CLARIFICATION ON OUTCOME/ 2021

18-6-2021

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: Clarification on outcome of Board Meeting submitted on 14.6.2021
Ref: Your E-Mail dated June 16, 2021

This is with reference to your E-mail referred above requesting the following clarification based on the submission of outcome of Board meeting of the Company held on 14.6.2021.

1. Brief details of any governmental or regulatory approvals required for the acquisition
2. Indicative time period for completion of the acquisition.

We understand from your official over a phone call made on 17.6.2021 that the above clarification pertains to disclosure of information on setting up of a Wholly Owned Subsidiary (WOS) namely "SWELECT Renewable Energy Private Limited" by the Company mentioned in the outcome of Board Meeting submitted by the Company through NEAPS portal on 14.6.2021.

In this connection, we would like to provide the following clarifications for your kind reference.

1. Brief details of any governmental or regulatory approvals required for the acquisition:

The Board of Directors of the Company had given an approval for incorporating a Wholly Owned Subsidiary (WOS) in the name and style, '**SWELECT Renewable Energy Private Limited**' and the WOS will be setting up of a solar power plant once the proposals received from industrial consumers have been materialized and the electricity generated by the WOS will be sold to industrial consumers around Tamil Nadu based on the requirements of the respective consumers. The Board also approved the investment of Rs.10.00 Lakhs in the Equity Capital of the said WOS.

Kindly note that the Solar Power Plant will be set up under Captive Use Scheme through Intra State Open Access System. Listed below the key approvals that are required to set up a Solar Photovoltaic Plant.

- 1) Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO), Government of Tamil Nadu.
- 2) Chief Electrical Inspectorate General (CEIG), Government of Tamil Nadu.



2. Indicative time period for completion of the acquisition.

We would like to inform you that the above investment is purely for forming a Wholly Owned Subsidiary (WOS) not any acquisition of existing business or company and hence the time period for completion of acquisition will not arise. However, as per the name approval letter dated 8.6.2021 issued by Ministry of Corporate Affairs (MCA) which is being attached herewith, the said name is available for registration up to 28th June 2021. We hereby confirm that the Company shall complete the registration process of the WOS within the above time line.

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

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGISTRAR OF COMPANIES**

Central Registration Centre

Indian Institute of Corporate Affairs (IICA), Plot no. 6,7,8, Sector 5, IMT Manesar, Gurgaon, Haryana, India, 122050

Dated 08-06-2021

NOTE - THIS LETTER IS ONLY AN APPROVAL FOR AVAILABILITY OF NAME FOR A PROPOSED COMPANY. THE APPLICANT CANNOT START BUSINESS OR ENTER INTO ANY AGREEMENT, CONTRACT, ETC. IN THE NAME OF THE PROPOSED COMPANY UNTIL AND UNLESS A CERTIFICATE OF REGISTRATION IS ISSUED BY THE REGISTRAR OF COMPANIES AS PER THE PROVISIONS OF THE COMPANIES ACT'2013 AND THE RULES MADE THEREUNDER.

To,
KANDHASAMY P

Subject: In Reference to Availability of Name SWELECT RENEWABLE ENERGY PRIVATE LIMITED
Reference: Your application dated 07-06-2021 (SRN T21684758)

Sir/Madam,

With reference to the above, It is informed that

1. The above mentioned name is made available for registration of the company with the following details:

Type of Company: New Company (Others)

2. The name is valid for a period of 20 days from the date 08-06-2021 on which the application for Reservation is approved i.e. name will be available till the date 28-06-2021 .

3. The name is liable to be withdrawn at any time before registration of the company, if it is found later on that the name ought not to have been allowed and will be subject to penal proceedings under section 4(5)(ii) of the Companies Act, 2013.

4. In case of NBFCs (Non-banking Financial companies) there is a requirement to maintain a minimum net owned fund as may be prescribed by the Reserve Bank of India (RBI) from time to time and no new NBFC shall commence business as such without obtaining a certificate of registration from RBI as per provisions of Reserve Bank of India Act, 1934.

5. In case of name include words such as Insurance, Bank, Stock Exchange, Venture capital, Asset Management, Nidhi, Mutual Fund etc., the applicant shall submit a declaration that requirements of respective regulator has been complied with.

Yours sincerely,
Parvinder Singh
DEPUTY REGISTRAR OF COMPANIES
Registrar of Companies
Central Registration Centre, Ministry of Corporate Affairs

Note: The corresponding form has been approved by Parvinder Singh ,DEPUTY REGISTRAR OF COMPANIES and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.