

December 24, 2025

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

**National Stock Exchange of India Limited
Listing Department
Registered Office: "Exchange Plaza",
C-1, Block G, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051.**

Scrip Code: 532051

Symbol 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 their meeting held today i.e., December 24, 2025, has considered and approved the grant of 2,84,700 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.

The details as per the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as Annexure A.

We request you to kindly take note of the same in your records.

Thanking you,

Yours faithfully,

For SWELECT ENERGY SYSTEMS LIMITED

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

Encl: as above

Annexure A

Information as required under Regulation 30 read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

| S. No. | Particulars | Details | | | | | | | | | | | | | | | |
|--------|---|---|--------|-------------|-----------------------|----|--|----------------------------|-----|---|----------------------------|------|--|----------------------------|-----|---|----------------------------|
| a. | brief details of options granted | 2,84,700 employee stock options ("ESOPs") granted to Eligible Employees by Compensation committee("CC") at its meeting held on December 24, 2025 | | | | | | | | | | | | | | | |
| 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. 2,84,700 equity shares of face value of Rs.10/- (Rupees Ten only) each are covered by the ESOPs granted. | | | | | | | | | | | | | | | |
| 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> <tr> <th>S. No.</th><th>Particulars</th><th>Percentage of vesting</th></tr> <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> </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 |
| 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 | | | | | | | | | | | | | | | |

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|----|--|--|--|----------------------------|
| | | v. | At the end of fifth year from the date of grant of options | 20% of the options granted |
| 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 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. | | |

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| 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 |

Yours faithfully,
For SWELECT ENERGY SYSTEMS LIMITED

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