

28.05.2026

**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 Symbol: SWELECTES

Dear Sir / Madam,

**Sub: Intimation of acquisition of USolar Assetco Four Private Limited**

We would like to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that pursuant to the powers conferred by the Board of Directors of the Company, the Investment Committee at their meeting held today (28.05.2026), has approved the acquisition of 100% (one hundred percent) equity shares of USOLAR ASSETCO FOUR PRIVATE LIMITED (“USolar Four”/‘target entity’), a solar power generation company based in Karnataka. Subsequent to this acquisition, USolar Four would become a Wholly Owned Subsidiary of the Company and in future, it would set up a solar power plant under Group Captive Scheme.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are as follows:

(a) name of the target entity, details in brief such as size, turnover etc.	<b>USOLAR ASSETCO FOUR PRIVATE LIMITED</b> The size of acquisition roughly translates to 0.5% of the total consolidated operational revenue of the Company for the year ended 31 <sup>st</sup> March 2026. The Company was incorporated on 2 <sup>nd</sup> June 2025 with a paid-up equity share capital of Rs.10,00,000/- and is yet to commence its commercial production / operation. Latest financial parameter of target entity: Turnover (Rs. in Crore) - Nil PAT (Rs. in Crore) - Nil Net worth (Rs. in Crore) - 0.10
(b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group	No.

**Registered Office:**

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 Mylapore, Chennai - 600 004, Tamil Nadu, India  
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companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The Company would become a related party subsequent to the completion of the proposed acquisition.
(c) industry to which the entity being acquired belongs;	Solar power generation and Distribution
(d) objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	USolar Four proposes to set up a Solar Power Plant under group captive scheme, which would result in increase of consolidated turnover of the Company.
(e) brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
(f) indicative time period for completion of the acquisition	The acquisition will be made as per the Securities Purchase Agreement or such other definitive agreement to be entered with the selling shareholders of USolar Four.
(g) consideration - whether cash consideration or share swap or any other form and details of the same	Cash
(h) cost of acquisition and/or the price at which the shares are acquired	Acquisition cost not exceeding Rs.3.30 crores (Rupees Three crores and Thirty lakhs only)
(i) percentage of shareholding / control acquired and / or number of shares acquired	The Company proposes to acquire 10,00,000 equity shares having face value of Re.1/- each (100% of total shares of the target entity)
(j) brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>USOLAR ASSETCO FOUR PRIVATE LIMITED was incorporated as a wholly owned subsidiary of U-SOLAR CLEAN ENERGY SOLUTIONS PRIVATE LIMITED in Karnataka.</p> <p>Line of business acquired: Erection and commissioning of solar &amp; other renewable energy devices and facilitate solar, wind and other renewable energy plant deployment, including consultancy regarding, installation and maintenance and operation relating to Renewable energy systems and renewable energy.</p> <p>Date of incorporation: 2<sup>nd</sup> June 2025</p> <p>History of last 3 years’ turnover: Not Applicable, since it was incorporated last year and audit for the first financial year is yet to be</p>

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	<p>completed, as per information from the target entity.</p> <p>The subsidiary will set-up a Solar Power Plant with an initial capacity upto 26.6 MWp DC under group captive scheme.</p>
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We request you to kindly take on record the above compliance.

Thanking you,

Yours faithfully,

**For SWELECT ENERGY SYSTEMS LIMITED**

**Arulkumar Pudur Shanmugasundaram**  
**CEO & Managing Director**  
**DIN: 08371976**