

August 21, 2014

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:- Minutes of the Annual General Meeting - Compliance with Clause 31(d) of the Listing Agreement.

As required under Clause 31(d) of the Listing Agreement, we send herewith a copy of the Minutes of the Annual General Meeting of our Company held on 28th July 2014.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For **SWELECT ENERGY SYSTEMS LIMITED**

J. Bhuvaneshwari

J. Bhuvaneshwari
Company Secretary



Encl: as above

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF SWELECT ENERGY SYSTEMS LIMITED HELD AT 11.00 A.M. ON MONDAY THE 28th JULY 2014 AT SAVERA HOTEL, NO. 146, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI - 600 004.

Present

Mr. N. Natarajan	Chairman
Mr. R. Chellappan	Managing Director
Mr. V.C. Raghunath	Director
Mrs. Vasantha Balan	Director
Mrs. Jayashree Nachiappan	Director
Mrs. J. Bhuvaneswari	Company Secretary
Mr. P. Eswaramoorthy (Scrutinizer)	Practicing Company Secretary

Representative of Statutory Auditors M/s. S.R. Batliboi & Associates, LLP
Mr. Souvik Das, Mr. Hars Kumar and Mr. Amiyakumar Ghadai,

Internal Auditor
Mr. R. Balaji, M/s. S.K. Ram Associates, C.A.s, Internal Auditors.

Registrar and Share Transfer Agent:
Mrs. Priya, Company Secretary
Mr. P. Muralidharan

and 878 shareholders including 6 proxies .

The Register of Directors, Key Managerial personnel (KMP) and Directors' Shareholding and Register of Contracts and Arrangements in which the Directors and KMPs are interested maintained by the Company in accordance with provisions of the Companies Act, 2013 were available for inspection by the members.

At the outset Mr. R. Chellappan, Managing Director, welcomed the Shareholders and Directors to the 19th Annual General Meeting of the Company. He also informed the shareholders that Mr. V.M. Sivasubramaniam, Chairman, could not attend the Meeting owing to his urgent visit to US and the Board of Directors had appointed Mr. N. Natarajan as Chairman of the Meeting,

The Managing Director also introduced the Directors to the Shareholders

Mr. N. Natarajan, Chairman appointed for the meeting, took the Chair and presided over the meeting.

Requisite quorum being present, the Chairman declared the meeting properly constituted.

NOTICE: The Notice convening the Meeting was taken as read with the permission of the members present.

DIRECTORS' REPORT & ACCOUNTS - At the suggestion of the Chairman, the Directors' Report, Balance Sheet and Profit & Loss Account for the year ended 31st March 2014 were taken as read with the permission of the members present.

AUDITORS' REPORT- The Chairman informed the shareholders that there was no qualification in the Auditors report. At the request of the Chairman, the Auditors' report was taken as read with the permission of the members present.

The Chairman informed that in accordance with the provisions of the new Companies Act, 2013 and the amendments to the listing agreement, the Company had provided electronic voting facility on the CDSL e-voting platform for transacting the businesses contained in the Notice to all the shareholders of the Company as on the cut-off date of 26th June, 2014. The e-voting period commenced on 21st July, 2014 (9.00 a.m.) and ended on 23rd July, 2014 (6.00 p.m.). The e-voting module was disabled by CDSL thereafter.

The Chairman then introduced Mr. P. Eswaramoorthy, Practising Company Secretary who had been appointed as Scrutinizer by the Board of Directors and who had conducted the e voting procedure in a fair and transparent manner.

The Chairman requested Mr. P. Eswaramoorthy, scrutinizer to declare the evoting results to the Shareholders. Thereafter the scrutinizer declared the evoting results to the shareholders.

The Evoting results are as follows:

EVSN - 140606001 for SWELECT ENERGY SYSTEMS LIMITED
Voting rights - one share one vote
Total No. of folio voted - 66

Resolution :1

Adoption of Financial statements for the year 2013-2014

- (a) the audited financial statement of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon; and
- (b) the audited consolidated financial statement of the Company for the financial year ended March, 2014, the reports of the Auditors thereon;

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors, be and are hereby considered and adopted.

RESOLVED FURTHER THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2014, the reports of the Auditors, be and are hereby considered and adopted."

Total No. of shares voted: 6165821
No. of shares in favour : 6165821 (100%)
No. of shares against : 0

Resolution :2

Declaration of Dividend

"RESOLVED THAT a dividend of Rs.9/- per equity share [i.e. 90% on the paid up equity share capital of Rs.10,10,58,400/- (Rupees Ten Crores Ten Lakhs Fifty Eight Thousand Four Hundred Only)] of the Company as recommended by the Board of Directors be and is hereby declared and that the same be paid within 30 days to all the shareholders whose names appear on the Register of Members as on 26th June 2014."

Total No. of shares Voted: 6165821
No. of shares in favour : 6165821 (100%)
No. of shares Against : 0

Resolution :3

Reappointment of Mr. R. Chellappan (DIN-00016958) who retires at this meeting being eligible, offers himself for re-appointment.

"RESOLVED THAT Mr. R. Chellappan (DIN-00016958), whose period of office is liable to determination by retirement of Directors by rotation, and who has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Total No. of shares Voted: 6165821
No. of shares in favour : 6165821 (100%)
No. of shares Against : 0

Resolution: 4

Reappointment of Mrs. Jayashree Nachiappan (DIN- 03173327) who retires at this meeting being eligible, offers herself for re-appointment.

"RESOLVED THAT Mrs. Jayashree Nachiappan (DIN- 03173327), whose period of office is liable to determination by retirement of Directors by rotation, and who has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Total No. of shares Voted: 6165821
No. of shares in favour : 6070486 (99.06%)

No. of shares Against : 95335 (0.94%)

Resolution :5

Appointment of Statutory Auditors.

"RESOLVED THAT M/s. S.R. Batliboi & Associates, LLP (Firm registration number : 101049W) having their office at Tidel Park, 6th & 7th Floor - A Block (Module 601,701-702) No.4, Rajiv Gandhi Salai, Taramani, Chennai - 600113, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration and out-of-pocket expenses as shall be fixed by the Board of Directors of the Company."

Total No. of shares Voted: 6165821

No. of shares in favour : 6165821 (100%)

No. of shares Against : 0

Resolution No 6:

Appointment of Mr.V.C. Raghunath as a Whole Time Director of the Company.

"RESOLVED THAT pursuant to provisions of section 149 and other applicable provisions of the Companies Act 2013 and the rules made thereunder, Mr. V.C. Raghunath (holding DIN 00703922) who was appointed as an additional Director of the Company with effect from 11th November 2013 and who holds office until the date of this Annual General meeting in terms of section 161 of the Companies Act 2013 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director be and is hereby appointed as a director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of section 196, 197, Schedule V and other applicable provisions if any of the Companies Act 2013, the approval of the Company be and is hereby accorded for the appointment of Mr.V.C. Raghunath, as a Whole time director of the Company for a period of 5 years with effect from 28th July 2014 on such terms and conditions as specified below."

Remuneration by way of Salary, Dearness allowance shall be in the scale of Rs 8,00,000 to 12,00,000 per annum.

In addition, he will be eligible for the following:-

a) Contribution to Provident Fund

b) Gratuity payable shall be at the rate of 15 days salary for each completed year of service in accordance with the rules.

c) Car expenses: Car expenses connected with the operations of the company will be reimbursed as per the rules of the Company from time to time.

d) Telephone: Provision of a telephone at residence. Personal long distance calls shall be billed by the Company. Mobile phone bill shall be paid by the Company.

e) Reimbursement of medical Expenses for self and family as per the rules of the Company.

f) Leave travel concession and leave encashment as per the rules of the Company.

The above allowances/benefits/ reimbursements would be subject to the applicable Income Tax rules.

RESOLVED FURTHER THAT Mr. R. Chellappan, Managing Director of the Company be and is hereby authorised to take such steps as may be necessary for the purpose of giving effect to the aforesaid resolution."

Total No. of shares Voted: 6165821

No. of shares in favour : 6164236 (99.98 %)

No. of shares Against : 1585 (0.02%)

Resolution No:7

Appointment of Mr. V.M. Sivasubramaniam as Independent Director

"RESOLVED THAT pursuant to the provisions of sections 149,152 and all other applicable provisions of the Companies Act 2013 and the rules made thereunder read with Schedule IV to the Companies Act 2013, Mr. V.M. Sivasubramaniam (holding DIN 00017249), who was appointed as a Director liable to retire by rotation and whose terms expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for 5(Five) consecutive years for a term up to 31st March 2019 whose period of office shall not be liable to retire by rotation."

Total No. of shares Voted: 6165621

No. of shares in favour : 6165471 (99.9975 %)

No. of shares Against : 150 (0.00002%)

Resolution No: 8

Appointment of Mr. N. Natarajan as Independent Director

"RESOLVED THAT pursuant to the provisions of sections 149,152 and all other applicable provisions of the Companies Act 2013 and the rules made thereunder read with Schedule IV to the Companies Act 2013, Mr. N. Natarajan (holding DIN

00017368), who was appointed as a Director liable to retire by rotation and whose terms expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for 5(Five) consecutive years for a term up to 31st March 2019 whose period of office shall not be liable to retire by rotation."

Total No. of shares Voted: 6165821

No. of shares in favour : 6165571 (99.9975 %)

No. of shares Against : 150 (0.00002 %)

Resolution No :9

Amendment to Articles of Association of the Company

"**RESOLVED THAT** pursuant to section 14 and all other applicable provisions of the Companies Act 2013 and the rules made thereunder, the consent of the Company be and is hereby accorded to include the following text in Article No 84 of the Articles of Association of the Company."

"The Managing Director of the Company can hold the position of Chairperson of the Company at the same time."

Total No. of shares Voted: 6165821

No. of shares in favour : 6165821 (100 %)

No. of shares Against : 0

Resolution No: 10

Determination of remuneration of Cost Auditor

"**RESOLVED THAT** pursuant to section 148 and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors Rules 2014 including any statutory modifications or re-enactment for the time being in force) the Cost Auditor, appointed by the Board of Directors of the Company, to conduct the audit of the Cost records of the Company for the financial year ending March 31, 2015 be paid the remuneration of Rs 1,25,000/- (Rupees One lakh Twenty five thousand only besides reimbursement of travelling and out of pocket expenses that may be incurred by them from time to time in connection with the Audit

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Total No. of shares Voted : 6165821

No. of shares in favour : 6165821 (100 %)

No. of shares Against : 0

After declaration of results by the Scrutinizer

The Chairman informed the Shareholders that the representatives from Cameo Corporate Services Limited (RTA) along with the scrutinizer had distributed ballot papers at the meeting on behalf of the Company to those shareholders who had not participated in the e voting. The Chairman requested the shareholders to cast their vote in the Ballot paper and drop it in the Ballot box kept for the purpose.

The Managing Director made a power point presentation on the performance of the Company and its subsidiaries. He also briefed the future prospects of the business and highlighted the difficulties faced by the Company in the Solar business.

The Chairman invited comments from Members with regard to the Annual report and some members raised queries. The Managing Director replied to all the queries .

The Chairman informed the Shareholders that the polling results along with the scrutinizer's report shall be placed on the website of the Company within 48 hours from the conclusion of this meeting. The consolidated voting results will be attached to the minutes .

The meeting concluded with a vote of thanks to the Chair and the shareholders by the Managing Director.

Place : Chennai
Date :19.08.2014



N.Natarajan
Chairman

CERTIFIED TRUE COPY

For SWELECT ENERGY SYSTEMS LIMITED



J. Bhuvaneswari
Company Secretary