swelect
ENERGY SYSTEMS LIMITED

(Formerly known as **NUMERIC POWER SYSTEM LIMITED**)

swelect
... stay powerful when sun shines. And thereafter

Ref: SESL/NSE/069-2012-13

January 7, 2013

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: Investment in HHV Solar Technologies Private Limited

The Board of Directors of the Company approved today to invest in the equity share capital of HHV Solar Technologies Private Limited, Bangalore.

The Certified True Copy of the Resolution passed by the Board of Directors is being enclosed for your information and records.

Thanking you,

Yours faithfully,
For SWELECT ENERGY SYSTEMS LIMITED

R. CHELLAPPAN
Managing Director

Enc: as above

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 7TH JANUARY 2013, AT THE REGISTERED OFFICE OF THE COMPANY AT "NUMERIC HOUSE", NO 5, SIR.P.S. SIVASAMY SALAI, MYLAPORE 600004 .

In regard to the proposed investment by SWELECT Energy Systems Limited in HHV Solar Technologies Private Limited, A draft copy of the share subscription agreement and the shareholders' agreement, both of which are to be executed amongst SWELECT Energy Systems Limited, Hind High Vacuum Company Private Limited, Mr. S. V. Narasiah, Mr. Nagarjun Sakhamuri, Mr. S. Prasanth and HHV Solar Technologies Private Limited ("**Company**"); and a draft copy of the share purchase agreement to be executed amongst SWELECT Energy Systems Limited, SIDBI Venture Capital Limited, Hind High Vacuum Company Private Limited and the Company, in the forms attached hereto as Annexure A, Annexure B and Annexure C respectively (the "**Transaction Documents**") were placed before the board of directors of SWELECT Energy Systems Limited (the "**Board**") and initialed by the Chairman of the meeting for purposes of identification thereof. The aggregate investment amount for the proposed transaction is around 22 Crores (Rupees Twenty Two Crores only) The Board, after due discussion, deliberation and consideration, unanimously resolved and adopted as follows:

"**RESOLVED THAT**, the Transaction Documents (drafts whereof, as each initialed for the purposes of identification by the Chairman of the Board) be and are hereby approved."

"**RESOLVED FURTHER THAT**:

(i) Mr. R. Chellappan, Managing Director of SWELECT Energy Systems Limited, be and is hereby authorized to negotiate, finalise, settle, sign, execute and deliver for and on behalf of SWELECT Energy Systems Limited, the Transaction Documents, together with all ancillary agreements and any such modifications or amendments thereto as such signatory may deem fit in his discretion;

(ii) Pursuant to the execution and performance by the Company of the Transaction Documents to the satisfaction of SWELECT Energy Systems Limited and subject to the terms and conditions contained therein, SWELECT Energy Systems Limited be and is hereby authorized to (a) subscribe to 10,15,079 equity shares of the Company; (b) purchase 8,17,391 equity shares in the Company from SIDBI Venture Capital Limited; and

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(iii) Mr. R. Chellappan, Managing Director of SWELECT Energy Systems Limited, be and is hereby authorized to take all actions thereunder for and on behalf of SWELECT Energy Systems Limited as regards the execution and consummation of all transactions, actions or other necessary things under the Transaction Documents and the ancillary agreements executed pursuant thereto in accordance with the terms contained therein."

For and on behalf of
SWELECT ENERGY SYSTEMS LIMITED

V. M. SIVASUBRAMANIAM
CHAIRMAN

R. CHELLAPPAN
MANAGING DIRECTOR

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