

*Stay powerful when sun shines. And thereafter*

**SESL/BM-09/OUTCOME/2023-24**

**March 14, 2024**

**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**

**Scrip Code: SWELECTES**

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held today i.e. March 14, 2024**

In continuation to the outcome of the Board Meeting submitted on 11.10.2023, and 09.12.2023, regarding approval for divestment up to 100% stake in AMEX Alloys Private Limited (Wholly Owned Subsidiary Company), we update the following:

The Board at its meeting held on 09.12.2023 had made amendment to the Share Purchase Agreement (SPA) to sell the Equity Investment in the above wholly owned subsidiary in two tranches i.e.

Tranche 1: 90% shareholding on or before 31.03.2024 and  
Tranche 2: 10% shareholding on or before 30.06.2024.

The Board at its meeting held today (14<sup>th</sup> March 2024) had approved the Second Amendment Agreement for modifying the clause pertaining to percentage of the shareholding to be transferred in tranches and inclusion of few warranty clauses for seller.

Accordingly, the sale of Equity investment in Amex Alloys Private Limited will be carried out in the following manner:

- **Tranche 1: 81.54% shareholding - on or before 31.03.2024.**
- **Tranche 2: 18.46% shareholding - on or before 30.06.2024.**

The meeting commenced at 3.30 PM and ended at 4:40 PM.

Kindly take note of the above compliance.

Thanking you,  
Yours faithfully,  
For SWELECT Energy Systems Limited

R. Chellappan  
Managing Director  
DIN:00016958