

October 22, 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: Acquisition of Sushma Solar Energy Private Limited

We would like 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 (October 22, 2026) had approved the acquisition of 100% (one hundred percent) equity shares of SUSHMA SOLAR ENERGY PRIVATE LIMITED (‘Sushma Solar’/ ‘target entity’), a Company based in Rajasthan. Subsequent to this acquisition, Sushma Solar 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-POD2/1/3762/2026 dated January 30, 2026 are as follows:

a. name of the target entity, details in brief such as size, turnover etc.	SUSHMA SOLAR ENERGY PRIVATE LIMITED The Company was incorporated on 18 th May 2025 with a paid-up equity share capital of Rs.1,00,000/- 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) - 0.01
b. whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group 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”;	No. 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, transmission and distribution

Registered Office:

SWELECT HOUSE, No. 5, Sir P.S. Sivasamy Salai,
 Mylapore, Chennai - 600 004, Tamil Nadu, India
 CIN: L93090TN1994PLC028578

Mobile: +91 91760 01012

Toll Free: 1800 425 9600

Website: www.swelectes.com

Phone: +91 44 2467 9600

Email: info@swelectes.com

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);	Sushma Solar proposes to set up a Solar Power Plant under group captive scheme, which would result in increase of consolidated turnover of the Company, strengthen our market presence in the western part of India, enhance operational efficiencies and expand renewable energy capabilities.
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 Share Purchase Agreement or such other definitive agreement to be entered with the selling shareholders of Sushma Solar.
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. 2,27,24,000/- (Rupees Two Crore Twenty Seven Lakhs Twenty Four Thousand only)
i. percentage of shareholding / control acquired and / or number of shares acquired	The Company proposes to acquire 10,000 equity shares having face value of Rs.10/- 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)	Sushma Solar Energy Private Limited was incorporated in Rajasthan. Line of business acquired: The Company was incorporated with the main objects of generating, accumulating, distributing and supplying Solar Energy for its own use or for sale to Governments, State Electricity Boards, Intermediaries in Power Transmission / Distribution, Companies, Industrial Units, or to other types of users / consumers of Energy. Date of incorporation: 18th May 2025 History of last 3 years' turnover: FY 2025-26 - Nil FY 2024-25 and FY 2023-24 - Not Applicable. Sushma Solar will set-up a Solar Power Plant with an initial capacity of 50 MW under group captive scheme.

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We request you to kindly take on record the above compliances.

Thanking you,

Yours faithfully,

For SWELECT ENERGY SYSTEMS LIMITED

ARULKUM Digitally signed by
ARULKUMAR PUDUR
AR PUDUR Date: 2026.10.22
23:02:17 +05'30'

Arulkumar Pudur Shanmugasundaram

CEO & Managing Director

DIN: 08371976