

Quarterly Compliance Report on Corporate Governance

Name of the Company : SWELECT ENERGY SYSTEMS LIMITED

Script Code:- BSE: 532051 NSE: SWELECTES

Quarter ending on : 30-Sep-2014 Date of reporting: 09th October 2014

| Particulars | Clause of Listing | Compliance Status | Remarks |
|--|-------------------|-------------------|--|
| I. Board of Directors | 49 I | - | - |
| {A} Composition of Board | 49 I A | Yes | - |
| {B} Non-executive Director's Compensation and disclosures | 49 I B | Yes | - |
| {C} Other provisions as to Board and Committees | 49 I C | Yes | - |
| {D} Code of Conduct | 49 I D | Yes | - |
| II. Audit Committee | 49 II | - | - |
| {A} Qualified and Independent Audit Committee | 49 II A | Yes | The Chairman of Audit Committee Mr.V.M. Sivasubramaniam was away from the Country on an emergency visit and could not attend the Annual General meeting held on 28.7.2014. Mr. N. Natarajan, a member of the Audit Committee was present to answer the shareholders queries. |
| {B} Meeting of Audit Committee | 49 II B | Yes | - |
| {C} Powers of Audit Committee | 49 II C | Yes | - |
| {D} Role of Audit Committee | 49 II D | Yes | - |
| {E} Review of Information by Audit Committee | 49 II E | Yes | - |
| III. (I) Subsidiary Companies | 49 III | Yes | - |
| IV. Disclosures | 49 IV | - | - |
| {A} Basis of related party transactions | 49 IV A | Yes | - |
| {B} Disclosure of Accounting treatment | 49 IV B | Yes | Will be complied in case of change in policy |
| {C} Board disclosures | 49 IV C | Yes | - |
| {D} Proceeds from public issues, rights issues, preferential issues etc. | 49 IV D | Yes | Will be complied when the money is raised |
| {E} Remuneration of Directors | 49 IV E | Yes | - |
| {F} Management | 49 IV F | Yes | - |
| {G} Shareholders | 49 IV | Yes | - |
| V. (V) CEO/CFO Certification | 49 V | Yes | - |
| VI. (I) Report on Corporate Governance | 49 VI | Yes | - |
| VII. (I) Compliance | 49 VII | Yes | - |

For SWELECT ENERGY SYSTEMS LIMITED



J. Bhuvaneshwari
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Company Secretary