

Stay powerful when sun shines. And thereafter

August 5, 2020

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, BandraKurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sirs / Madam,

Sub: Disclosure of Related Party Transactions under Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the statement of related party transactions for the half year period from October 1, 2019 to March 31, 2020.

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

Thanking you,

Yours faithfully,

For SWELECT ENERGY SYSTEMS LIMITED



R. SATHISHKUMAR
Company Secretary

Encl.: As above

SWELECT ENERGY SYSTEMS LIMITED

Disclosure of Related Party transactions for the Half Year ended 31.03.2020

Names of related parties

Subsidiaries

SWELECT Energy Systems Pte. Limited, Singapore
SWELECT Inc., USA
SWELECT Energy Systems LLC, USA
SWELECT Solar Energy Private Limited
Amex Alloys Private Limited
Noel Media & Advertising Private Limited
SWELECT Green Energy Solutions Private Limited
K J Solar Systems Private Limited
SWELECT Power Systems Private Limited

Key Management Personnel (KMP)

Mr. R. Chellappan - Managing Director
Mr.A.Balan - Joint Managing Director
Mr. V.C.Raghunath - Whole Time Director
Mrs. V.C.Mirunalini - Whole Time Director
Mr. K. V. Nachiappan - Whole Time Director
Mr. G. S. Samuel - Independent Director
Mr. S. Annadurai - Independent Director
Mr. S. Krishnan - Independent Director
Mrs. Jayashree Nachiappan - Non Executive Director
Dr.S.Iniyan - Independent Director
Mr. P.Jagan - Chief Financial Officer
Mr. R. Sathishkumar - Company Secretary

Relatives of Key Management Personnel

Mrs. Gunasundari Chellappan
Ms. Aarthi Balan
Ms. Preetha Balan
Mrs. Vasantha Balan
Mr. K. N. Rishii Nandhan

Enterprises owned or significantly influenced by Key Management Personnel or their relatives

Arken Solutions Private Limited
SWELECT Electronics Private Limited

Entity in which the Company has control

SWEES Employees Welfare Trust

Terms and conditions of transactions with Related parties:

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2020, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2019: Nil). This assessment is undertaken at the end each financial year through examining the financial position of the related parties and the market in which the related parties operate.

SWELECT ENERGY SYSTEMS LIMITED
Disclosure of Related Party transactions for the Half Year ended 31.03.2020
(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Total
Sale of goods	128.23	11.83	0.00	6.20	146.26
-- Amex Alloys Private Limited	20.20	-	-	-	20.20
-- K J Solar Systems Private Limited	0.03	-	-	-	0.03
-- Noel Media & Advertising Private Limited	0.03	-	-	-	0.03
-- Swelect Power Systems Private Limited	0.28	-	-	-	0.28
-- Swelect Solar Energy Private Limited	4.28	-	-	-	4.28
-- SWELECT Inc, USA	103.42	-	-	-	103.42
-- Mr. R. Chellappan	-	7.59	-	-	7.59
-- Mr. K.V. Nachiappan	-	1.18	-	-	1.18
-- Mrs. Mirunalini	-	3.06	-	-	3.06
-- Arken Solutions Private Limited	-	-	-	6.20	6.20
Purchases of traded goods	4402.22	-	-	-	4402.23
-- Swelect Energy Systems Pte. Limited, Singapore	4402.22	-	-	-	4402.22
Sale of Power	63.92	-	-	-	63.92
-- Amex Alloys Private Limited	63.92	-	-	-	63.92
Reimbursement of expenses	12.84	-	-	-	12.84
-- Amex Alloys Private Limited	12.84	-	-	-	12.84
Management fees	12.60	-	-	-	12.60
-- Amex Alloys Private Limited	1.02	-	-	-	1.02
-- Swelect Solar Energy Private Limited	1.56	-	-	-	1.56
-- Noel Media & Advertising Private Limited	2.46	-	-	-	2.46
-- Swelect Green Energy Solutions Private Limited	3.00	-	-	-	3.00
-- K J Solar Systems Private Limited	2.40	-	-	-	2.40
--Swelect Power Systems Private Limited	2.16	-	-	-	2.16
Rental Income	0.71	-	-	-	0.71
-- Swelect Solar Energy Private Limited	0.10	-	-	-	0.10
-- Noel Media & Advertising Private Limited	0.15	-	-	-	0.15
-- Swelect Green Energy Solutions Private Limited	0.15	-	-	-	0.15
-- K J Solar Systems Private Limited	0.15	-	-	-	0.15
--Swelect Power Systems Private Limited	0.15	-	-	-	0.15
Interest Income	312.04	-	-	-	312.04
-- Amex Alloys Private Limited	165.50	-	-	-	165.50
-- Swelect Solar Energy Private Limited	0.74	-	-	-	0.74
-- Noel Media & Advertising Private Limited	36.82	-	-	-	36.82
-- K J Solar Systems Private Limited	22.42	-	-	-	22.42
--Swelect Power Systems Private Limited	75.60	-	-	-	75.60
-- SWELECT Inc, USA	10.96	-	-	-	10.96
Rent expense	3.95	1.20	-	0.12	5.27
-- Mr. R. Chellappan	-	1.20	-	-	1.20
-- Swelect Electronics Private Limited	-	-	-	0.12	0.12
-- Swelect Green Energy Solutions Private Limited	3.95	-	-	-	3.95
Sitting fees	-	-	3.60	-	3.60
-- Mr. G.S.Samuel	-	-	0.90	-	0.90
-- Mr. S.Annadurai	-	-	0.80	-	0.80
-- Mr. S.Krishnan	-	-	0.60	-	0.60
-- Mr. S.Iniyan	-	-	0.60	-	0.60
-- Mrs. Jayashree Nachiappan	-	-	0.70	-	0.70

Particulars	Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Total
Remuneration	-	67.62	4.84	-	72.46
-- Mr. R. Chellappan	-	12.28	-	-	12.28
-- Mr. A.Balan	-	15.81	-	-	15.81
-- Mr. K.V. Nachiappan	-	11.26	-	-	11.26
-- Mr. V.C.Raghunath	-	5.30	-	-	5.30
-- Mr. R.Sathishkumar	-	4.05	-	-	4.05
-- Mr. P.Jagan	-	14.54	-	-	14.54
-- Mrs V.C.Mirunalini	-	4.37	-	-	4.37
-- Miss Aarthi Balan	-	-	4.84	-	4.84
Consultancy Charges	-	-	2.98	-	2.98
-- Miss Preetha Balan	-	-	2.98	-	2.98
Dividend paid	-	102.00	2.57	-	104.57
-- Mr. R Chellappan	-	92.48	-	-	92.48
-- Mr. A.Balan	-	5.87	-	-	5.87
-- Mr. K.V. Nachiappan	-	2.06	-	-	2.06
-- Mr. V.C.Raghunath	-	0.73	-	-	0.73
-- Mrs V.C.Mirunalini	-	0.87	-	-	0.87
-- Others	-	-	2.57	-	2.57
Advances made	3042.88	-	-	-	3042.88
-- Swelect Solar Energy Private Limited	11.26	-	-	-	11.26
-- Amex Alloys Private Limited	1389.67	-	-	-	1389.67
-- Swelect Green Energy Solutions Private Limited	365.63	-	-	-	365.63
-- Noel Media & Advertising Private Limited	40.89	-	-	-	40.89
-- K J Solar Systems Private Limited	837.77	-	-	-	837.77
-- SWELECT Inc, USA	10.98	-	-	-	10.98
-- Swelect Power Systems Private Limited	386.68	-	-	-	386.68
Repayment of advances	1918.75	-	-	-	1918.75
-- Amex Alloys Private Limited	1418.23	-	-	-	1418.23
-- Swelect Green Energy Solutions Private Limited	366.12	-	-	-	366.12
-- Noel Media & Advertising Private Limited	60.00	-	-	-	60.00
-- K J Solar Systems Private Limited	6.50	-	-	-	6.50
-- Swelect Power Systems Private Limited	64.62	-	-	-	64.62
-- Swelect Solar Energy Private Limited	3.27	-	-	-	3.27
Balance outstanding as at the year end:					
Trade payables	5660.95	-	-	165.71	5826.66
-- Swelect Energy Systems Pte. Limited., Singapore	5656.88	-	-	-	5656.88
-- Swelect Green Energy Solutions Private Limited	4.07	-	-	-	4.07
-- Arken Solutions Private Limited	-	-	-	165.42	165.42
-- Swelect Electronics Private Limited	-	-	-	0.29	0.29
Capital Creditors	746.47	-	-	-	746.47
-- Swelect Energy Systems Pte. Limited., Singapore	518.65	-	-	-	518.65
-- Swelect Power Systems Private Limited	227.82	-	-	-	227.82
	-	-	-	-	-
Amounts receivable from related parties	794.76	3.34	-	-	798.10
Trade receivables					
-- Amex Alloys Private Limited	676.82	-	-	-	676.82
-- Swelect Energy Systems Pte. Limited., Singapore	0.82	-	-	-	0.82
-- Swelect Inc	109.35	-	-	-	109.35
-- Noel Media & Advertising Private Limited	1.39	-	-	-	1.39
-- Swelect Green Energy Solutions Private Limited	1.71	-	-	-	1.71
-- K J Solar Systems Private Limited	1.42	-	-	-	1.42
-- Swelect Solar Energy Private Limited	3.25	-	-	-	3.25
-- Mrs V.C.Mirunalini	-	3.34	-	-	3.34
Advances	8928.57	-	-	0.55	8929.12
-- Swelect Solar Energy Private Limited	22.63	-	-	-	22.63
-- Noel Media & Advertising Private Limited	865.81	-	-	-	865.81
-- Amex Alloys Private Limited	4485.20	-	-	-	4485.20
-- K J Solar Systems Private Limited	1306.66	-	-	-	1306.66
-- Swelect Power Systems Private Limited	1974.50	-	-	-	1974.50
-- SWELECT Inc, USA	272.77	-	-	-	272.77
-- Swelect Electronics Private Limited	-	-	-	0.55	0.55
-- Swelect Green Energy Solutions Private Limited	1.00	-	-	-	1.00