

NOTICE

Notice is hereby given that the **31st Annual General Meeting** (“AGM”) of the members of **Websol Energy System Limited** (“Company”) for the Financial Year ended March 31, 2021, will be held on **Thursday, September 30, 2021, at 12:00 P.M.** through Video Conference (VC) or Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Ms. Sreeram Vasanthi (DIN: 00289326), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Sohan Lal Agarwal as the Managing Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof), re-appointment of Mr. Sohan Lal Agarwal (DIN 00189898) as Managing Director of the Company be and is hereby ratified and approved for a period of 5 (Five) years, with effect from April 01, 2021 to March 31, 2026 at a remuneration not exceeding Rs 2,00,00,000/- (Rupees Two Crores only) per annum, including any perquisites and allowances, and on such terms and conditions as may be decided from time to time by the Board of Directors on the recommendation of Nomination and Remuneration Committee, within the limits specified under Section 197 of the Companies Act, 2013, read with Schedule V thereof.

RESOLVED FURTHER THAT subject to the applicable provisions of the Companies Act read with Schedule V of Companies Act, where in any financial year during the tenure of appointment of Mr. Sohan Lal Agarwal (DIN: 00189898), the Company has no profits or its profits are inadequate, the Company may pay the aforesaid remuneration to Mr. Sohan Lal Agarwal within the overall limits prescribed under the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT consent of the members be and is hereby also accorded to ratify the term of Mr. Sohan Lal Agarwal as Managing Director of the Company from April 1, 2021 to the date of Annual General Meeting and to ratify, approve and validate all the deeds, acts and business transactions executed

by Mr. Sohan Lal Agarwal in the capacity of Managing Director of the Company during such tenure.

RESOLVED FURTHER THAT the Board of Directors of the Company be authorized on behalf of the Members of the Company to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, and as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard including to vary the terms of re-appointment, without requiring the Board to secure any further consent or approval of the Members of the Company.”

4. **Increase the borrowing powers of the Company**

To consider and, if thought fit, to pass with or without modification(s), to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force) and the Article of Association of the Company; the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herewith referred to as the “Board” which expression shall also include a Committee thereof), to borrow money exceeding the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which monies may be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) shall not exceed the sum of Rs 2000cr/- (Rupees Two Thousand Crores only) on such terms and conditions as the Board may deem fit from time to time

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.

5. **Approval to create charge/Mortgage over the properties of the Company for the purpose of borrowing in the terms of section 180 (1)(a) of the Companies Act ,2013**

RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180(1) (a) and other applicable provisions, if any of the Companies Act 2013(including

any statutory modifications or re-enactments thereof for the time being in force), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the creation by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution) of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may determine, to or in favour of financial institution, investment institutions and their subsidiaries, banks, mutual funds, other bodies corporate or any other entities and Trustees for the holders of debentures /bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure loans, debentures, bonds, working capital facilities and other instruments in any currency of an outstanding aggregate value not exceeding the

total assets and gross current assets as per the latest audited financial statements from time to time, together with the interest thereon at the agreed rates, further interest liquidated damages, premium on pre-payment or on redemption, costs charges, expenses and all other moneys payable by the Company in relation to such loans, debentures, bonds, working capital facilities and other instruments"

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

By order and on behalf of the Board
Websol Energy System Limited

Place: Kolkata
Date: September 01, 2021

Regd. Office:
WEBSOL ENERGY SYSTEM LIMITED
CIN: L29307WB1990PLC048350
Plot No. 849, Block P, 48 Pramatha Choudhary Sarani
2nd Floor New Alipore, Kolkata - 700053
Phone: +91 -33-24000419
Fax: +91-33-24000375
E-mail: investors@webelsolar.com

Sd/
Sohan Lal Agarwal
Managing Director
DIN: 00189898

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020, 14/2020 and 17/2020 dated May 05, 2020, April 08, 2020 and April 13, 2020 respectively (collectively referred to as "MCA Circulars") and SEBI has vide its Circular No. SEBI/ HO/ CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "SEBI Circulars") and other applicable circulars permitted holding of the Annual General Meeting ("the Meeting/ AGM") through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), without the physical presence of the Members, Directors, Auditors or other eligible persons at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act, 2013"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and aforesaid MCA and SEBI Circulars, the 31st AGM of the Company will be conducted through VC/OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the 31st AGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), with respect to the items of Special Businesses as set out in Item No. 3 is annexed hereto. Additional Information, pursuant to Para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings") and Regulation 36(3) of the SEBI Listing Regulations in respect of Directors seeking re-appointment/ appointment at this AGM is annexed hereto as Annexure I.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a Member of the Company. Since the 31st AGM is being held pursuant to the MCA Circulars, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, in line with the MCA Circular No. 14/2020 dated April 08, 2020, the facility for appointment of proxies by the Members will not be available for the 31st AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Since the 31st AGM will be held through VC/OAVM Facility, the Route Map is not annexed to this Notice.
5. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. The Board of Directors of the Company has appointed Mr. Rahul Goyal, Practicing Company Secretary as the Scrutinizer(s) to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the e-voting shall be final.
8. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, and the votes cast through remote e-voting and make within two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, or any other person authorized by the Chairman in writing, who shall countersign the same and shall declare the results of the voting forthwith.
9. The results declared, along with the Scrutinizer's Report shall be placed on the Company's website <http://www.webelsolar.com> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the notice board of the Company at its Registered Office as well as Corporate Office.
10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorise their representatives to participate and vote at the meeting are required to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csrahulgoyal@gmail.com with a copy marked to evoting@nsdl.co.in
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 31st AGM and other documents are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 31st AGM and the Annual Report for the year 2020-21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at: investors@webelsolar.com
 - b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
13. Members may note that the Notice of 31st AGM and Annual Report 2020-21 will be available on the website of the Company at www.webelsolar.com, on the website of the stock exchanges i.e. BSE at www.bseindia.com, on the website of NSE at www.nseindia.com. Notice of 31st AGM will also be available on the website of NSDL at www.evoting.nsdl.co.in
 14. In compliance with the aforesaid Circulars, the Company shall publish a public notice by way of an advertisement in Financial Express and in Ekdin, both having a wide circulation in Kolkata, where the registered office of the Company is situated and having electronic editions, inter alia, advising the Members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
 15. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the meeting.
 16. The Register of Contracts maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, read with rules issued thereunder are open for inspection by the members at the registered office of the Company on all working days, except Saturdays, between 11:00 A.M. and 1:00 P.M. and also at the Annual General Meeting. Further, the Notice for this 31st Annual General Meeting along with requisite documents and the Annual Report for the Financial Year ended 2020 - 21 shall also be available on the Company's website, www.webelsolar.com under the "Investor" tab. Further, the notice received, if any, under Section 160 of Companies Act, 2013, will be put up on the website of the Company up to the date of the Meeting.
 17. The Register of Members and Share Transfer Book of the Company will be closed from September 24, 2021, to September 30, 2021 (both days inclusive) for the purpose of holding the Annual General Meeting.
 18. The remote e-voting period commences on September 27, 2021 (9.00 A.M.) and ends on September 29, 2021 (5.00 P.M.). During this period, the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 23, 2021, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
 19. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on September 23, 2021.
 20. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. September 23, 2021 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company or to the RTA.
 21. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Transfer Agent. The details of RTA are as follows:

R & D Infotech Pvt. Ltd.
Add: 15 C, Beltala Road, Ground Floor, Kolkata – 700026
Phone: +91-33-2419-2641/42 | Fax: +91-33-2476-1657
Email: rd.infotech@vsnl.net
 22. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or the Company's Registrar and Transfer Agent for assistance in this regard.
 23. SEBI and the MCA encourage paperless communication as a contribution to greener environment. Members holding shares in physical mode are requested to register their e-mail ID's with the Indus Portfolio Private Limited, the Registrar and Transfer Agent of the Company and members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrar and Transfer Agent of the Company in respect of shares held in physical form and to DPs in respect of shares held

- in electronic form. Members who wish to register their email ID can download the 'Green Initiative' form from the Company's website i.e. <http://www.webelsolar.com>
24. In terms of Sections 101 and 136 of the Companies Act, 2013, read together with the rules made thereunder, the copy of the Annual Report including Financial Statements, Board's Report etc., and this Notice are being sent by electronic mode, to those members who have registered their email IDs with their respective depository participants or with the Registrar and Transfer Agent of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to investors@webelsolar.com mentioning your Folio/DP ID & Client ID.
 25. Pursuant to Section 72 of the Companies Act, 2013, the members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
 26. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or the Company's Registrar and Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
 27. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
 28. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the Company's Registrar and Transfer Agent.
 29. National Securities Depositories Limited ("NSDL") will be providing e-voting facility (remote e-voting and voting at 31st AGM) to the shareholders of the Company in order to cast their votes electronically in terms of aforesaid MCA Circulars.
 30. In case of Joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the 31st AGM.
 31. Members may join the 31st AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11:45 A.M IST, i.e., 15 minutes before the time scheduled to start the 31st AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 31st AGM.
 32. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e., shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 31st AGM without any restriction on account of first-come-first-served principle.
 33. In compliance with the provisions of Section 108 of the Companies Act, 2013, and the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members of the Company with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.
 34. Shareholders may send their concerns / queries to the Company Secretary and Compliance Officer of the Company at – investors@webelsolar.com. Telephone - +91-+91-33-24000419. Website – www.webelsolar.com and/or at the registered office address of the Company.
 35. The instructions for Members for voting through remote e-voting and joining AGM are as under:

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<p data-bbox="467 1034 889 1066">NSDL Mobile App is available on</p> <div data-bbox="467 1091 889 1293">  </div> <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
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b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
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c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csrahulgoyal@gmail.com with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. September 23, 2021, may obtain

the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 23, 2021 may follow steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system" (Above).

3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@webelsolar.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@webelsolar.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat

mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for Members for e-voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at investors@webelsolar.com latest by 5:00 .p.m. (IST) on Wednesday, September 29, 2021.
6. Shareholders, who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at investors@webelsolar.com latest by 5:00 p.m. (IST) on Wednesday, September 29, 2021. The same will be replied by the company suitably.

Instructions for Members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and / or Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

By order and on behalf of the Board
Websol Energy System Limited

Sd/
Sohan Lal Agarwal
Managing Director
DIN: 00189898

Place: Kolkata

Date: September 01, 2021

Regd. Office:

WEBSOL ENERGY SYSTEM LIMITED

CIN: L29307WB1990PLC048350

Plot No. 849, Block P, 48 Pramatha Choudhary Sarani

2nd Floor New Alipore, Kolkata - 700053

Phone: +91 -33-24000419

Fax: +91-33-24000375

E-mail: investors@webelsolar.com

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

The following explanatory statement, as required under Section 102 of the Companies Act, 2013, sets out all material facts relating to special businesses mentioned in Item 3, 4 and 5 of the accompanying Notice for convening the AGM of the Company.

Item No. 3

The Members at the Extra Ordinary General Meeting of the Company held on May 26, 2016 had appointed Mr. Sohan Lal Agarwal as the Managing Director for a period of five years from April 01, 2016 to March 31, 2021. The Board of Directors on the recommendation of Nomination and Remuneration Committee, subject to approval of Members, re-appointed Mr. Sohan Lal Agarwal as the Managing Director for a period of five years w.e.f. April 01, 2021 at a remuneration not exceeding Rs 2,00,00,000/- (Rupees Two Crores only) per annum, including any perquisites and allowances, within the limits specified under Section 197 of the Companies Act, 2013. The Board of Directors had also ratified the term of Mr. Sohan Lal Agarwal as Managing Director of the Company from April 1, 2021 to the date of Annual General Meeting and ratify, approve and validate all the deeds, acts and business transactions executed by Mr. Sohan Lal Agarwal in the capacity of Managing Director of the Company during such tenure.

The Company has completed the annual performance appraisal of all the employees of the Company including senior management. In view of this there is a revision in the salary of all the employees for the FY 2021-22. Hence the Board of Directors is requesting your approval for the revision in the remuneration of Managing Director with effect from his re-appointment. The details of remuneration payable to Mr. Sohan Lal Agarwal and the terms and conditions of the re-appointment are given below:

- (i) Basic Salary: Rs 5,51,857/- per month.

Allowances / Perquisites: The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above:

- (a) Housing: The Company shall provide rent free furnished residential accommodation, with free gas, electricity and water as per Company policy. In case no accommodation is provided by the Company, the Managing Director shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a limit of 50% of his salary.
- (b) Medical Re-imburement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family subject to a maximum of Rs 15000 per annum.
- (c) Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company subject to a maximum of Rs 7,50,000 per annum.

- (d) Club Fees: Limited to two clubs, provided that the Company shall not pay Club Admission Fee and Life membership Fee.
- (e) Special Allowances: Upto a maximum of Rs 30,00,000 per annum.
- (f) Personal Accident Insurance: Subject to a maximum premium of Rs 2,00,000 per annum..
- (g) City Compensatory Allowance: Subject to a maximum of Rs 15,00,000 per annum.
- (h) Commission: Payment of Commission of such amount as may be recommended and approved by the Nomination and Remuneration Committee in compliance with the provisions of the Companies Act, 2013 and within the limits specified under Section 197 of the Companies Act, 2013.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013

Except Mr. Sohan Lal Agarwal, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution. The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 3 is annexed hereto as Annexure II.

Accordingly, the Board recommends the Special Resolution as stated at Item No.3 for approval of the Members.

Item No.4 and 5

Keeping in view the potential in renewable energy sector and the initiatives taken by the Indian Govt. to promoter this industry through its PLI scheme along with setup of an independent body to regulate and promote this sector. The Company has enhanced its capacity of production and also plans to further boost its presence in the Indian and Foreign market. With such ambitious targets, the Company aims to raise funds for working capital or otherwise for any other business objects and accordingly the Company.

Hence it is proposed to increase the maximum borrowing limits from Rs 500 Cr. (Rupees Thousand Crores only) to Rs 2000 crore (Rupees Two Thousand Crores Only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company in such manner as the Board may determine. Accordingly, the Board recommends the Special Resolution as stated at Item No.4&5 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

Annexure I

Details of Directors seeking appointment /re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2).

Particulars	Mr. Sohan Lal Agarwal	Ms. Sreeram Vasanthi
DIN	00189898	00289326
Age / Date of Birth	76 years / 04.03.1946	52 years/ 29.06.1969
Nationality	Indian	Indian
Date of first appointment	September 25, 1992	July 31, 2020
Qualifications	B.com	MSC-Physics & M.Tech – Electrical Studies
Terms and conditions of appointment	As may be approved by the Board of Directors subject to maximum ceiling limits of remuneration as per Act and as detailed out in Explanatory Statement	Appointed as Executive Director w.e.f. July 31, 2020
Expertise in specific functional area and background	More than Fifty years' experience in varied industries including past 30 years (approx.) in renewable energy	Having 25 years (approx.) experience in technical field
Remuneration sought to be paid	Entitled for payment of salary, perquisite, commission and bonus as approved by the Members at the 31st AGM	Entitled for payment of salary, perquisite, commission and bonus as approved by the Members at the 30th AGM held on December 31, 2020
Remuneration last drawn by such person, if applicable	Refer Corporate Governance report forming part of Annual report	Refer Corporate Governance report forming part of Annual report
Directorships (other than alternate directorships) held in other companies (excluding foreign companies and section 8 companies)	<ul style="list-style-type: none"> • S L INDUSTRIES P. LTD. • WEBSOL GREEN PROJECTS PRIVATE LIMITED 	Nil
Memberships/ Chairmanships of committees of other Public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	Nil	Nil
No. of shares held in the Company	7.59% Indirect holding through SL Industries Pvt Ltd – 17.40%	None
Relationship with other Directors inter-se and with KMP of the Company	None	None
Number of meetings of Board attended during the year	6	5

By order and on behalf of the Board
Websol Energy System Limited

Sd/
Sohan Lal Agarwal
Managing Director
DIN: 00189898

Place: Kolkata
Date: September 01, 2021

Regd. Office:
WEBSOL ENERGY SYSTEM LIMITED
CIN: L29307WB1990PLC048350
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Phone: +91 -33-24000419
Fax: +91-33-24000375
E-mail: investors@webelsolar.com

Annexure II

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Resolutions at Item No. 3 of the Notice for the AGM

I. General Information:

- Nature of Industry:** Solar Industry
- Date or expected date of commencement of commercial production:** Existing Company already commenced commercial production.
- In case of new companies, expected date of commencement of activities as per project:** Not Applicable.
- Financial Performance of the Company** in the last three years is as under:

(Rs In Lakh)				
S. No.	Particulars	2021	2020	2019
1	Total Revenue	15790.97	20664.09	8584.49
2	Profit/(Loss) before tax	6925.23	(1527.66)	(2889.47)
3	Net Profit/(Loss)	6783.73	411.16	(2894.55)
4	Paid-up share capital	3114.33	3059.46	2902.71

- Foreign investments or collaborators, if any:** No

II. Information about the Appointee: –

- Background details: Mr. Sohan Lal Agarwal has more than 50 years' experience in varied industries including past 30 years (approx.) in renewable energy.
- Past Remuneration:**

Financial Year	Amount (Rs In lakh)
2020-21	90.00
2019-20	90.00
2018-19	79.87
- Recognition or awards: Mr. Sohan Lal Agarwal is a renowned and highly respected personality in the Industry.
- Job profile and his suitability: Based on his experience and background he is suitable for the

All the disclosures have made in the explanatory statement.

position of Managing Director. The Company will be benefitted by the efficient leadership qualities of Mr. Sohan Lal Agarwal who has the management experience to handle the nature of business of the Company and the vision to take the business forward.

- Remuneration proposed: The terms of appointment and remuneration to Mr. Sohan Lal Agarwal, proposed to be approved by the shareholders have already been specified in the resolution as set out at item no. 3 of the Notice.
- Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Remuneration as proposed of Mr. Sohan Lal Agarwal is comparable to that drawn by the peers in the similar capacity in the similar industry and is commensurate with the size of the Company and the nature of its business.
- Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: He is part of Promoter and Promoter Group of the Company

III. Other Information

- Reasons of inadequate profits: The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution. However, please note that in the last couple of financial years, the turnover and profitability of the Company has significantly improved
- Steps taken or proposed to be taken for further improvement: The Company has been taking various initiatives to increase turnover and profitability of the Company
- Expected increase in productivity and profits in measurable terms: In view of the facts stated in 1 above, it is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that the productivity and profitability would improve significantly.

IV. Disclosures

By order and on behalf of the Board
Websol Energy System Limited

Sd/

Sohan Lal Agarwal
Managing Director
DIN: 00189898

Place: Kolkata
Date: September 01, 2021

Regd. Office:
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