



Date: 31<sup>st</sup> December, 2020

To, The Manager Listing, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai: 400051 Scrip Code- WEBELSOLAR	To, The Manager Listing, Bombay Stock Exchange Limited, Floor 25, PJ Towers, Dalal Street, Mumbai: 400 001 Scrip Code- 517498
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**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements)**

**Sub: Outcome of 30<sup>th</sup> Annual General Meeting, held on Thursday 31<sup>st</sup> December, 2020**

Respected Sir/ Madam,

We write to inform that the Members of the Company have, at their 30th Annual General Meeting (AGM), held on Thursday, December 31, 2020, with requisite majority, based on the Consolidated Scrutinizer's Report received from the Scrutinizer:

1. Adopted the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2020 and the Reports of the Directors and the Auditors thereon; by the passing an Ordinary Resolution;
2. Approved appointment of Mrs Vasanti Sreeram (DIN: 00289326) as Executive Women Director of the Company, by passing an Ordinary resolution;
3. Approved appointment of Mr. Sumit Kumar Shaw (DIN: 08988810) as Executive Director of the Company, by passing an Ordinary resolution;
4. Approved re-appointment of Mr. Devan Kaushik (DIN: 07096599), as an Independent Director, for a further period of 5 years by passing an Ordinary resolution;

We annex herewith the proceedings of the Annual General Meeting of the Company held on 31<sup>st</sup> December, 2020.

Kindly take the same on record.

Thanking You,

Yours Sincerely,  
For Websol Energy System Limited

  
Sohan Lal Agarwal  
Managing Director  
(DIN: 00189898)



## **Websol Energy System Limited**

### **Registered Office :**

48, Pramatha Choudhury Sarani, Plot No-849  
Block-'P' 2nd Floor, New Alipore, Kolkata-700 053  
Phone : +91-33-24000419, Fax : +91-33-24000375  
E-mail : websol@webelsolar.com  
CIN - L29307WB1990PLC048350

### **Corporate Office and Plant :**

Sector II, Falta Special Economic Zone, Falta  
24 Parganas (South), West Bengal, India, Pin-743504  
Ph. : 91-03174-222932, Fax : 91-03174-222933

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**SUMMARY OF THE PROCEEDINGS OF THE 30TH ANNUAL GENERAL MEETING (AGM) OF THE COMPANY FOR THE FINANCIAL YEAR 2019-20**

In compliance with the General Circular No. 20/2020 dated May 5, 2020 read with Circular Nos.14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, and the relevant provisions of the Companies Act, 2013 and Rules made thereunder and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the 30th Annual General Meeting ("AGM") of the Members of Websol Energy System Limited (the "Company") was duly convened and held on Thursday, December 31, 2020, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), which commenced at 11:00 A.M. (IST) and concluded at 11:30 A.M (IST) (including the time allowed for e-voting at the AGM).

A total 40 Members attended the AGM as per the records of the attendance.

Ms Sweta Saraff, Company Secretary and Compliance Officer, welcomed the Members attending the AGM and explained the procedures to be followed during the AGM for shareholders and for registered speakers. Mr. Sohan Lal Agarwal, Chairman of the Company, greeted the Members and chaired the proceedings of the AGM. As the requisite quorum was present, the AGM was called to order. Thereafter, as advised by the Chairman, the Company Secretary introduced with the Directors and KMPs attended the AGM from various locations. 3 Directors & KMP of the company were present in the Meeting.

The representative of the Statutory Auditors, M/s G.P. Agarwal & Co and the Secretarial auditor, Ms. Priti Agarwal was present at the AGM.

The Notice of AGM dated December 4, 2020, convening the AGM, as circulated to the Members, was taken as read with the consent of the Members attended the AGM.

The Chairman informed that there was no qualification, observation, comment or other remarks made by the Auditors in their Report on the Financial Statements, both Standalone and Consolidated, or by the Secretarial Auditor in their Secretarial Audit Report for the financial year ended March 31, 2020 which may have any adverse effect on the functioning of the Company. Hence, the Auditors' Report on the Financial Statements and Secretarial Audit Report are not required to be read at the AGM.

The Chairman then delivered his speech, highlighting the financial performance of the Company.

The Chairman informed that the facility to cast vote via remote e-voting was provided to the Members from Monday, December 28, 2020 (10:00 am IST) to Wednesday, December 31, 2020 (5:30 pm IST). E-voting facility is available at the AGM and as mentioned in the Notice of AGM, at the end of discussion on the resolution on which the voting is to be held, e-voting can be done by the Members at the e-voting platform of the NSDL, for all those Members who are participating at the AGM but have not cast their votes by availing the remote e-voting facility.

Thereafter, the resolutions were tabled at the AGM by the Chairman and he explained the objectives of each item of businesses for consideration by the Members.

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The Chairman invited the Members who have registered themselves as Speakers and were attending the AGM through VC/ OAVM facility, to put forward their queries/ feedback, if any, on the Reports and Financial Statements of the Company for the financial year ended March 31, 2020 and/or on the Agenda items as contained in the Notice of the AGM.

The Chairman then invited Members present at the AGM, who have not cast their votes through remote e-voting to avail the facility of e-voting at the AGM.

Cs Priti Lakhotia, Practicing Company Secretary has been appointed as the Scrutinizer for the purpose of scrutinizing the remote e-voting as well as e-voting during the AGM.

The voting rights of the Members were reckoned based on the number of shares held by them as on the 'cut-off date, i.e., Thursday, December 24, 2020.

Thereafter, the following businesses as set out in the Notice dated December 4, 2020 convening the AGM were transacted:

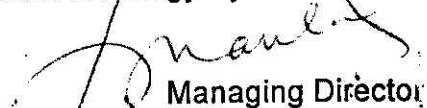
Resolution Number	Agenda Item	Resolution Required
<b>Ordinary Businesses:</b>		
1)	Adoption of the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2020, and the Reports of the Directors and the Auditors thereon;	Ordinary
<b>Special Businesses:</b>		
2)	Approval of appointment of Mrs Vasanti Sreeram (DIN: 00289326), as the Executive Women Director of the Company.	Ordinary
3)	Approval of appointment of Mr. Sumit Kumar Shaw (DIN: 08988810), as the Executive Director of the Company.	Ordinary
4)	Approval of re-appointment of Mr. Devan Kaushik (DIN: 07096599), as an Independent Director of the Company.	Special

The Chairman informed that the results would be declared after considering the e-voting at the AGM and the remote e-voting which has already been done. The results would be submitted to the Stock Exchanges within 48 hours of the conclusion of the AGM and would be placed on the website of the Company.

The AGM was concluded with a vote of thanks to the Chair. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their votes.

The Scrutinizer, FCS Priti Lakhotia, Practicing Company Secretary, scrutinized the remote e-voting and the e-voting at the AGM. The Scrutinizer's Report was received on Thursday, December 31, 2020 and as set out therein, all the Resolutions have been passed with the requisite majority. Based on the Scrutinizer's Report, the Chairman declared that all the aforesaid businesses as contained in the Notice dated December 4, 2020 convening the 30<sup>th</sup> AGM were duly approved with requisite majority by the Members of the Company through remote e-voting and e-voting conducted during the AGM.

WebSol Energy System Limited

  
Managing Director

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# A L & ASSOCIATES

Company Secretaries

24, Netaji Subhas Road, 4th Floor, Room No. 33, Kolkata - 700 001  
Ph. : 4007 4750, E-mail : [alassociates2014@gmail.com](mailto:alassociates2014@gmail.com)

## Consolidated Scrutinizer's Report

[Pursuant to Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies  
(Management and Administration) Rules, 2014 as amended]

To  
The Chairman  
Websol Energy System Limited  
Plot No. 849, Block P  
48 Pramatha Choudhary Sarani  
2nd Floor New Alipore  
Kolkata - 700053

Dear Sir,

Re: Consolidated Report of Scrutinizer on voting through E-Voting system at the 30<sup>th</sup> Annual General Meeting(AGM) and Remote E-voting on the resolutions proposed at the AGM of the Members of Websol Energy System Limited held through Video Conferencing/OAVM facility on Wednesday, 31<sup>st</sup> December, 2020 at 11:00 AM

I, Ms. Priti Lakhota, Practicing Company Secretary, ( CP No: 12790) have been appointed by the Board of Directors of **Websol Energy System Limited** (" the company") to act as the Scrutinizer for the purpose of scrutinizing e-voting process ( remote e-voting and e-voting system at the AGM) of the 30<sup>th</sup> AGM of the Company, held through Video Conferencing/OAVM on Wednesday, 31<sup>st</sup> December, 2020 at 11:00 A.M., in Compliance with section 108 of the Companies Act, 2013, Rules 20 and 21 of the Companies (Management and Administration), Rules, 2014, as amended, read with Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with Circular No. 14/2020 and 17/2020 dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 issued by Ministry of Corporate Affairs ("MCA Circular") in respect on below mentioned resolutions proposed at the said 30<sup>th</sup> AGM.

The Compliance with the provisions of the Companies Act, 2013 and the Rules made there under read with the "relevant Circulars", relating to e-voting process is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the e-voting process both through e-voting and e-voting system at the AGM are conducted in a fair and transparent manner and to render consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depositories Limited (NSDL), the authorized agency engaged by the Company to provide remote e-voting and e-voting system facility.

The Notice dated 04<sup>th</sup> December, 2020 along with the statement under Section 102 of the Companies Act, 2013, convening the 30<sup>th</sup> AGM of the Company through Video Conferencing/OVAM on 31<sup>th</sup> December, 2020, was sent through electronic mode to those shareholders whose e-mail addresses were registered with the Company/Depositories, in compliance with the MCA circulars dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020.



**A L & ASSOCIATES**  
**Practicing Company Secretaries**

The Members of the Company holding shares on the cut-off date i.e. 24<sup>th</sup> December, 2020 were entitled to vote on the resolutions as set out in the Notice of the 30<sup>th</sup> AGM.

In this regard, I hereby submit my report as under:

The Company has availed the services of National Securities Depositories Limited ("NSDL") as the agency for providing facility for remote e-voting, participation in the AGM through VC/OVAM and e-voting during the AGM.

1. The remote e-voting period commenced from 28th December, 2020 at 10.00 A.M. and ended on 30<sup>th</sup> December, 2020 at 5.30 P.M. and the remote e-voting module was disabled by NSDL thereafter.
2. The Company had also provided facility for voting through electronic voting system of NSDL during the AGM.
3. Subsequent to the conclusion of the 30<sup>th</sup> AGM, I unblocked the electronic votes cast both through remote e-voting and e-voting system during the AGM, in the presence of two witnesses, Mr Mukesh Sharma and Mr Rajan Thakur who are not in the employment of the Company.
4. We have Scrutinized the vote cast both through remote e-voting and e-voting system during the AGM for the purpose of this Report.

On the basis of the above and pursuant to Rule 20(4)(xii), I hereby submit consolidated Scrutinizer's Report on the remote e-voting and voting through e-voting system (EVEN- 115340) during the AGM, as under:

**ORDINARY BUSINESS**

**Item No 1: Ordinary Resolution**

To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon:

Particulars	Remote e-voting		Voting through e-voting system during the AGM		Total		Percentage
	No of Shareholders (A)	No of Votes (B)	No of Shareholders (C)	No of Votes (D)	No of Shareholders (A+C)	No of Votes (B+D)	
Assent	59	7719298	0	0	59	7719298	99.99%
Dissent	4	4	0	0	4	4	0.001%
Total	63	7719302	0	0	59	7719302	100%
Invalid	0	0	0	0	0	0	0



**SPECIAL BUSINESS:**

**Item No 2: Special Resolution**

To appoint Ms Sreeram Vasanthi (DIN : 00289326) an Executive Women Director:

Particulars	Remote e-voting		Voting through e-voting system during the AGM		Total		Percentage
	No of Shareholders (A)	No of Votes (B)	No of Shareholders (C)	No of Votes (D)	No of Shareholders (A+C)	No of Votes (B+D)	
Assent	60	7719299	0	0	60	7719299	99.99%
Dissent	3	3	0	0	3	3	0.001%
Total	63	7719302	0	0	63	7719302	100%
Invalid	0	0	0	0	0	0	0

**Item No 3: Special Resolution**

To appoint Mr Sumit Kumar Shaw (DIN: 08988810) an Executive Director:

Particulars	Remote e-voting		Voting through e-voting system during the AGM		Total		Percentage
	No of Shareholders (A)	No of Votes (B)	No of Shareholders (C)	No of Votes (D)	No of Shareholders (A+C)	No of Votes (B+D)	
Assent	60	7719299	0	0	60	7719299	99.99%
Dissent	3	3	0	0	3	3	0.001%
Total	63	7719302	0	0	63	7719302	100%
Invalid	0	0	0	0	0	0	0

**Item No 4: Special Resolution**

To appoint a Independent Director in place of Mr Deven Kaushik (DIN: 07096599), who retires by rotation and being eligible, offers himself for re-appointment:

Particulars	Remote e-voting		Voting through e-voting system during the AGM		Total		Percentage
	No of Shareholders (A)	No of Votes (B)	No of Shareholders (C)	No of Votes (D)	No of Shareholders (A+C)	No of Votes (B+D)	
Assent	60	7719299	0	0	60	7719299	99.99%
Dissent	3	3	0	0	3	3	0.001%
Total	63	7719302	0	0	63	7719302	100%
Invalid	0	0	0	0	0	0	0



In terms of the provisions of Rules 20(4)(xiv), of the Companies Act ( Management and Administration) Amendment Rules, 2015, I have maintained separate Registers for vote cast through remote e-voting and e-voting system during the AGM in electronic form. The registers and all other papers relating to electronic voting shall remain in my safe custody until the Chairman signs the Minutes of 30<sup>th</sup> AGM and the same shall be handed over thereafter to the Company Secretary for safe keeping.

Thanking You,  
Yours faithfully,  
For A L & Associates

*Priti Lakhotia*

Priti Lakhotia  
(Partner)  
Practising Company Secretary  
C.P. No. 12790

Date: 31.12.2020  
Place: Kolkata



Witness:

1. *Rajan Thakur*  
.....  
(RAJAN THAKUR)

2. *Mukesh Sharma*  
.....  
(MUKESH SHARMA)