



NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF THE COMPANY WILL BE HELD ON SATURDAY, THE 20TH DAY OF AUGUST, 2022 AT 12:00 P.M. IST, THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) FOR WHICH PURPOSE THE REGISTERED OFFICE OF THE COMPANY SHALL BE DEEMED AS THE VENUE AND THE PROCEEDINGS OF THE EGM SHALL BE DEEMED TO BE MADE THEREAT TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

ITEM NO. 1:

RAISING OF FUNDS THROUGH ISSUE OF EQUITY SHARES ON PREFERENTIAL ALLOTMENT BASIS TO THE PROMOTERS/PROMOTER GROUP AND NON-PROMOTER (STRATEGIC/ FINANCIAL INVESTOR)

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 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and others rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re- enactment(s) thereof), (hereinafter referred to as the ‘Act’), in accordance with the provisions of the Memorandum and Articles of Association of Websol Energy System Limited (‘the Company’), and pursuant to the provisions under the Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the ‘SEBI (ICDR) Regulations’), the regulations issued by the Securities and Exchange Board of India (‘SEBI’), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the ‘Listing Regulations’), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the “SEBI Takeover Regulations”), and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), SEBI, the BSE Limited, the National Stock Exchange of India Limited (hereinafter collectively referred as the ‘Stock Exchanges’), any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India and subject to such other approvals, permissions, sanctions and consents, as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents) by any regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto 23,80,000 (Twenty-Three Lakhs Eighty Thousand) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each fully paid- up, on a preferential basis to the following Proposed allottees at an Issue Price of Rs. 105/- (Rupees One Hundred and Five Only) per equity share [including a premium of Rs. 95/- (Rupees Ninety-Five Only) per equity share, or such higher price which shall not be less than the price determined aggregating to an amount not exceeding Rs. 24,99,00,000/- (Rupees Twenty-four Crores Ninety-nine Lakhs Only) upon the conversion of unsecured loan, to the extent outstanding as on date of the Promoter and balance for cash from both the respective Proposed Allottees, in accordance with Regulation 164 (1) of Chapter V (Preferential Issue) of the SEBI (ICDR) Regulations and on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit as mentioned below:

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



Sr. No.	Name of the Proposed Allottees	No. of Equity shares to be allotted	Allottee is: QIB/ MF/ FI/ Trust/ Banks/ Others	Mode of payment
A.	Promoter Group:			
	Websol Green Projects Private Limited	11,20,000	Others	In consideration of the extinguishment of the amount due on account of the principal debt amount, not exceeding Rs. 11.76 Crores from the Company
		1,60,000		Cash
B.	Strategic /Financial Investor:			
	India Max Investment Fund Limited	11,00,000	Others	Cash
	TOTAL	23,80,000		

“RESOLVED FURTHER THAT the relevant date for the purpose of determining the minimum price for Preferential Issue of the Equity shares to be issued in accordance with the SEBI (ICDR) Regulations be fixed as Thursday, 21st July, 2022, being the 30th day prior to Saturday, 20th August, 2022 i.e., the date on which the Extraordinary General Meeting of the shareholders is convened, in terms of Section 62(1)(c) of the Companies Act, 2013 (to the extant rules notified) to consider the proposed preferential issue.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity shares to the Promoters/Promoters Group and Non-Promoter (Strategic /Financial Investor) under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (i) 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the equity shares;
- (ii) The equity shares so offered, issued and allotted to the Proposed Allottees, shall be issued by the Company for cash consideration and extinguishment of the outstanding loan of the Promoter;
- (iii) The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottees from their respective bank accounts;
- (iv) The equity shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 days from the date of passing of this resolution, provided that, if any approval or permission by any regulatory authority / Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of last of such approval(s);
- (v) The equity shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within the time prescribed under the applicable laws;
- (vi) The equity shares to be offered, issued and allotted shall rank pari- passu with the existing equity shares of the Company in all respects including the dividend and voting rights, if any;
- (vii) The equity shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provisions of SEBI (ICDR) Regulations; and
- (viii) The equity shares so offered, issued and allotted will be listed on BSE Limited and the National Stock Exchange of India Limited where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.”

Webso Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



“RESOLVED FURTHER THAT the consideration to be received by the Company from the Proposed Allottees towards application for subscription of the equity shares pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company except for the extinguishment of outstanding loan amount and shall be utilized by the Company in accordance with Section 42 of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity shares, subject to the provisions of the Act and the SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the Members.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the number of equity shares to be allotted to the proposed allottees, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, making applications to the Stock Exchanges for obtaining in- principle approvals, listing of shares, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of equity shares without being required to seek any further consent or approval of the members of the Company.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

2. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. GOPAL MOHAN KEDIA (DIN: 01479870) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modifications, the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, Mr. Gopal Mohan Kedia (DIN: 01479870) , who was appointed as an Additional Director (Independent) pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) years effective from the date of appointment by the Board and who is not liable to retire by rotation.

“RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorized to file necessary forms with ROC West Bengal and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

3. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. VISHAL PATODIA (DIN: 06859788) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modifications, the following resolution as ORDINARY RESOLUTION:

WebSol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



“RESOLVED THAT pursuant to the provisions of Section 149, 152 Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, Mr. Vishal Patodia (DIN: 06859788) , who was appointed as an Additional Director (Independent) pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) years effective from the date of appointment by the Board and who is not liable to retire by rotation.

“RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorized to file necessary forms with ROC West Bengal and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

4. REGULARIZATION OF ADDITIONAL DIRECTOR, MRS. DIPTI BUDHIA (DIN: 03076890) AS THE DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modifications, the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT Mrs. Dipti Budhia (DIN: 03076890), who was appointed as an Additional Director and who holds office upto the date of this General Meeting in terms of Section 161(1) of the Companies Act, 2013 (the “Act”), be and is hereby appointed as the Director (Non-Executive) of the Company by the Board of Directors, liable to retire by rotation, with effect from April 18, 2022 and who is eligible for appointment and has consented to act as Director of the Company.”

“RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorized to file necessary forms with ROC West Bengal and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

**Place: Kolkata
Date: 21.07.2022**

Regd. Office: Plot No. 849, Block P, 48 Pramatha
Chaudhary Sarani, 2nd Floor, New Alipore,
Kolkata – 700053

**By Order of the Board
For Websol Energy System Limited
Sd/-
Sumit Kumar Shaw
(Company Secretary & Compliance Officer)
Membership No.: A64215**

NOTES:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed herewith and forms part of the Notice.
2. GENERALLY, 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 HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EOGM IS BEING HELD THROUGH VC / OAVM PURSUANT TO THE MCA CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE EOGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2022, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021 and Circular No. 03/2022 dated May 05, 2022 (“MCA Circulars”) and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
8. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular No. 2/2022 dated May 05, 2022.
9. Members, who are present in the meeting through VC / OAVM and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
10. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM through VC/ OAVM but shall not be entitled to cast their vote again.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.webelsolar.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
12. 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, May 05, 2020 and May 05, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. 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 EGM will be provided by NSDL.
13. The voting right of members shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date i.e., Saturday, **13th August, 2022**.

S

Place: Kolkata
Date: 21.07.2022

Regd. Office: Plot No. 849, Block P, 48 Pramatha
Chaudhary Sarani, 2nd Floor, New Alipore,
Kolkata – 700053

By Order of the Board
For Websol Energy System Limited
Sd/-
Sumit Kumar Shaw
(Company Secretary & Compliance Officer)
Membership No: A64215

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



The remote e-voting period begins on Wednesday, 17th August, 2022 at 9:00 A.M. and ends on Friday, 19th August, 2022, at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 13th August, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 13th August, 2022.

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"> 1. 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. 2. 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 3. 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
 2nd Floor, Kolkata – 700053, New Alipore
 Ph-(033)2400-0419, Fax -2400-0375
 E-mail: websol@webelsolar.com





Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
 24 Parganas(South), West Bengal, India, Pin- 743504
 Ph.: 91-3174-222932, Fax: 91-3174-222933
 E-mail: websol@webelsolar.com
 CIN: L29307WB1990PLC048350

WEBEL



SOLAR

	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<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/loginorwww.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/EasiRegistrationAlternatively, 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.

WebSol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



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	Your User ID is:
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*****.
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*****.
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***

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.**

WebSol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350

WEBEL



SOLAR

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 who’s 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 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

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



8. **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 majumdar_abhijeet@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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. Saturday, **13th August, 2022**, 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. Saturday, **13th August, 2022** may follow steps mentioned in the Notice of the EGM 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 Ms. Pallavi Mhatre, Senior 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 EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

WebSol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM 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 Meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. 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 p.m. (IST) on Tuesday, 16th day of August, 2022.
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 at investors@webelsolar.com by 5 .p.m. (IST) on Tuesday, 16th day of August, 2022. The same will be replied by the company suitably.
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 EGM.
10. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

Place: Kolkata

Date: 21.07.2022

Regd. Office: Plot No. 849, Block P, 48 Pramatha
Chaudhary Sarani, 2nd Floor, New Alipore,
Kolkata – 700053

**By Order of the Board
For Websol Energy System Limited**

Sd/-

**Sumit Kumar Shaw
(Company Secretary & Compliance Officer)
Membership No: A64215**

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



EXPLANATORY STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (TO THE EXTANT RULES NOTIFIED AND APPLICABLE) AND DISCLOSURES AS REQUIRED UNDER REGULATION 163 OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2018, AND SUBSEQUENT AMENDMENTS THERETO [“SEBI (ICDR) REGULATIONS”].

Item No. 1:

The Board of Directors upon the request/ commitment letter dated 21.07.2022 received from proposed allottee forming part of the Promoter category of the Company, wherein they have requested the Company either to make payment of their loan outstanding loan or to convert their loans in to equity shares, and thus, the Company has decided to convert amount outstanding toward the unsecured loan of the proposed allottee forming part of the Promoters/ Promoter Group, i.e., M/s. Websol Green Projects Private Limited, into the equity shares of the Company. Further, the Board has also considered that in view of current financial situation and liquidity position of the Company, it would be in the interest of the Company to convert the unsecured loans due to the Company of the Promoters/ Proposed allottees in Equity shares, which will enhance the Networth and financial ratio of the Company.

Thus, the Board of Directors had, at its meeting held on Thursday, 21.07.2022, subject to the approval of the members of the Company and such other approvals as may be required, approved the issue of up to maximum of 2380000 (Twenty-Three Lakhs Eighty Thousand) Equity shares by way of private placement on a preferential basis to Promoter/Promoters Group and Strategic/Financial Investor (non-promoter) (“hereinafter referred as **Proposed Allottees**”) at an Issue Price of Rs. 105/- (Rupees One Hundred and Five Only) per equity share (“**Issue Price**”) [including a premium of Rs. 95/- (Rupees Ninety-Five Only) per equity share, or such higher price which shall not be less than the price determined in compliance with provisions of Chapter V of the SEBI ICDR Regulations, aggregating to an amount not exceeding Rs. 24,99,00,000/- (Rupees Twenty-Four Crores Ninety-Nine Lakhs Only) upon the conversion of unsecured loan, to the extent outstanding as on date of the Promoter and balance for cash from both the respective Proposed Allottees, in accordance with Regulation 164 (1) of Chapter V (Preferential Issue) of the SEBI (ICDR) Regulations.

Since the Equity shares are proposed to be issued and allotted on private placement basis, the consent of the shareholders by a Special Resolution is necessary in terms of section 42 and 62(1)(c) of the Companies Act, 2013 subject to receipt of requisite corporate and regulatory approvals. The aforesaid issue and allotment of Equity shares will be governed by the provisions of the SEBI (ICDR) Regulations.

The disclosures as required in accordance with the provisions of the Companies Act, 2013, the SEBI (ICDR) Regulations and other applicable Regulations/ laws in relation thereto are as under:

Disclosure that is required to be made pursuant to clause 163(1) of the SEBI (ICDR) Regulations:

a) Object of the Issue:

The members are informed that the object of the issue of the equity shares by way of the proposed preferential offer is to convert the outstanding amount of unsecured loans of the Proposed Allottee, forming part of the Promoter, due to the Company into Equity shares of the Company as it is considered more feasible rather than borrowing from banks and other sources for repayment of the unsecured loans, which are attributed to hefty interest payment. The Promoter/ Proposed Allottee of the Company have requested the Board of the Company to either to make payment of their outstanding loans or to convert their outstanding unsecured loans amount due to the Company into equity shares. Thus, in view of current financial position of the Company, the Board of Directors of the Company has decided to convert unsecured loans in to Equity shares which is in best interest of the Company and it will also strengthen the financial position of the Company which may increase net worth of the Company. The issue and allotment of equity shares by way of preferential allotment to the non-promoter is by way of cash contribution.

Subject to the applicable law, the funds to be raised from the proposed issue of equity shares will be utilized for a combination of part funding of the capital expenditure, support growth plans of the Company, working capital requirements, and general corporate purposes or any combination thereof to pursue the business objects of the Company.

Webсол Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350

b) Maximum number of securities to be issued:

The Company proposes to issue up to maximum 2380000 (Twenty-Three Lakhs Eighty Thousand) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each fully paid up at an Issue Price of Rs. 105/- (Rupees One Hundred and Five Only) per equity share, including a premium of Rs. 95/- (Rupees Ninety-Five Only) per equity share, aggregating upto Rs. 24,99,00,000/- (Rupees Twenty-Four Crores Ninety-Nine Lakhs Only) or at such higher price, which shall not be less than the minimum specified price as on the Relevant Date as per the SEBI (ICDR) Regulations subject to receiving the approval of the shareholders, stock exchanges and any other statutory approvals, if required. The “Relevant Date” as per Chapter V of the SEBI (ICDR) Regulations for the determination of the minimum price for equity shares to be issued is Thursday 21st July 2022, which is 30 (Thirty) days prior to the date of this Extraordinary General Meeting.

c) Intention of the Promoters/Directors/Key Management Persons to subscribe to this Offer:

The Promoter/ Promoter Group of the Company, as detailed below, intend to subscribe to the extent of 1280000 equity shares of face value of Rs. 10/- each (Rupees Ten Only) in lieu of their respective outstanding unsecured loan amount and balance for cash. The details of the Promoters and their loans outstanding as on date are as under:

Name of the Proposed Allottees:	PAN	Amount of unsecured loans which will be adjusted against issue of equity shares (Rs. In Crores)	No. of Securities
M/s. Websol Green Projects Private Limited	AABCW2306H	Rs. 11.76 Crores	11,20,000*
		Rs. 1.68 Crores	1,60,000**

* towards conversion of outstanding loan.

** towards subscription for further equity shares in cash.

Except those as stated above, no other Promoters, Directors or Key Managerial Personnel or their relatives, intend to subscribe to the Preferential Issue of the Company.

d) Shareholding Pattern of the Company before and after the issue:

The pattern of shareholding before and after the proposed preferential issue of Equity shares would be as under:

Class of Members	Pre- Preferential Issue		Post- Preferential Issue (Assuming full Subscriptions of 2380000 Eq. Shares)	
	No. of Shares	% of share capital	No. of Shares	% of share capital
A. Promoters/ Promoter Group:				
a. Indian Promoters				
(i) Individuals/Hindu undivided Family	38,77,248	10.58	38,77,248	9.94
(ii) Others	54,19,674	14.79	66,99,674	17.17
b. Foreign Promoters	Nil	0.00	Nil	0.00
Total for Promoter Group (A)	92,96,922	25.37	1,05,76,922	27.11
B. Public Shareholdings:				
i Institutional	--	--	--	--
ii Mutual Funds	6200	0.02	6200	0.02
iii Foreign Portfolio Investors	10,93,456	2.98	21,93,456	5.62
iv Financial Institutions/ Banks	100	0.00	100	0.00
v Central Government/ State Government/President of India	0	0.00	0	0.00
vi Non- Institutional				
- Individuals				
a. Individual members holding nominal share capital up to Rs. 2 Lakhs	1,84,77,784	50.43	1,84,77,784	47.35
b. Individual members holding nominal share capital in excess of Rs. 2 Lakhs	62,40,176	17.03	62,40,176	15.99
c. NBFCs registered with RBI	--	--	--	--
d. Any Other (Bodies Corporate, Trusts, Clearing Member)				
vii Any Other	15,25,900	4.16	15,25,900	3.91
Total Public Shareholdings (B)	2,73,43,616	74.63	2,84,43,616	72.89
GRAND TOTAL (A) + (B)	3,66,40,538	100.00	3,90,20,538	100.00

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
 2nd Floor, Kolkata – 700053, New Alipore
 Ph-(033)2400-0419, Fax -2400-0375
 E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
 24 Parganas(South), West Bengal, India, Pin- 743504
 Ph.: 91-3174-222932, Fax: 91-3174-222933
 E-mail: websol@webelsolar.com
 CIN: L29307WB1990PLC048350



e) **Proposed time within which the preferential issue shall be completed:**

The allotment of equity shares is proposed to be made within 15 days of the date of passing of this resolution by the shareholders in the ensuing Extraordinary General Meeting, provided that when the allotment on Preferential Basis is pending on account of pendency of any approval for such allotment by a regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of receipt of such approval. However, if so, required the period of allotment may be extended subject to requisite approval/ applicable provisions.

f) **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post preferential issue capital that may be held by them:**

Name of the Proposed Allottee	Category	Identity of the Natural Person who is the ultimate Beneficial Owner	Pre- Preferential Issue Equity and Voting Share Capital of the Co.		Equity shares to be issued and allotted*		Post- Preferential Issue Equity and Voting Share Capital of the Company*	
			No.	%	No.	%	No.	%
M/s. Websol Green Projects Pvt. Ltd.	Promoter	Mr. Sohan Lal Agarwal	0	0.00	1280000	3.28	1280000	3.28
India Max Investment Fund Limited	Non-Promoter	Mr. Murtuza Tambawala	100000	0.27	1100000	2.82	1200000	3.08

*Calculated on Post Preferential-Issue Capital of 3,90,20,538 equity shares.

g) **The percentage of post preferential issue capital that may be held by the allottee and the change in control, if any, in the Company that would occur consequent to the Preferential Issue.**

The proposed allottees for the captioned Preferential Issue are Websol Green Projects Private Limited, belong to the Promoter Group, and India Max Investment Fund Limited, a Strategic/Financial Investor belongs to Non-promoter Group shall hold approx. 3.28% & 3.08% respectively of the post preferential issue share capital i.e. the total issued share capital of the Company (including the shares being issued pursuant to this preferential issue and the existing shares issued by the Company).

Thus, there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares.

h) **The Company undertakes that:**

- It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so.
- If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations the specified securities shall continue to be locked in till the time such amount is paid by allottees.

i) **Undertaking:**

The Issuer including its directors or Promoter have not been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. Further none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

j) **The Current and Proposed Status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:**

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Promoters and Non-Promoter/ Public Shareholders.

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



k) Certificate of Practicing Chartered Accountant

The Certificate from Practicing Chartered Accountant, (M. No. 02869779), having office at 34 A, Metcafe street Room No 6C Kolkata-700013 UDIN: 22061222ANMIRV2066 certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at link: <https://www.webelsolar.com>.

l) No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the current financial year 2022-23.

m) Valuation and justification for the allotment proposed to be made for consideration other than cash:

Not Applicable as the proposed issue is not for consideration other than cash.

n) Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

o) Other Disclosures.

The proposed allottees have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.

p) Lock-in:

- The Equity shares to be allotted shall be subject to 'lock-in' as per chapter V of the SEBI (ICDR) Regulations.
- The entire pre-preferential allotment shareholding of the above Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the SEBI (ICDR) Regulations.

q) Basis on which the price has been arrived at:

The equity shares of Company are listed and frequently traded on both the National Stock Exchange of India Limited and BSE Limited in accordance with SEBI (ICDR) Regulations. For the purpose of computation of the issue price per equity share, the data available at the National Stock Exchange of India Limited has been considered as it has higher trading volume during the preceding 90 trading days prior to the Relevant Date as compared to BSE Limited. In terms of the applicable provisions of the SEBI (ICDR) Regulations, the floor price for the Preferential Issue is Rs. 98.99 per equity share. The Issue Price per equity share to be issued pursuant to the Preferential Issue is fixed at Rs. 105/- per equity share, being not less than the floor price computed in accordance with Chapter V of the SEBI (ICDR) Regulations.

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350

W E B E L



S O L A R

In terms of the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 as amended and other applicable provisions, if any (including any statutory modifications(s) or reenactment thereof, for the time being in force), Regulation 160 (b) of the SEBI (ICDR) Regulations the said Equity shares issue requires prior approval of the shareholders of the Company by way of a special resolution.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/regulations issued/ to be issued by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory statutory authorities or in case they do not conform with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement. None of the Directors and their relatives and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution as set out in the Notice, except to the extent of their Shareholding, if any, in the Company.

The documents referred to in the Notice, for which this shareholder’s approval is being obtained, will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of EGM i.e. 20th August, 2022. Members seeking to inspect such documents can send an email to investors@webelsolar.com. The Board accordingly recommends the resolution set forth above for approval of the members as a Special Resolution.

Item No.2

Mr. Gopal Mohan Kedia (DIN-01479870) was appointed as an Additional Non Executive Independent Director w.e.f. 24th March, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing General Meeting. Nomination and Remuneration Committee has recommended regularization of Mr. Gopal Mohan Kedia as an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013, he has furnished declarations to the Company under Section 149(7) of the Companies Act, 2013, confirming that he meets the criteria prescribed for independent directors under Section 149(6) of the said Act.

In the opinion of the Board he is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independent of the management of the Company. In terms of Section 149 of the Companies Act, 2013, an independent director shall hold office for two terms of up to 5 consecutive years each on the board of a company, but shall be eligible for re-appointment on passing of an Ordinary resolution by the company and disclosure of the same in the Directors’ report. Further, in terms of Section 149(13) of the said Act, independent directors are not liable to retire by rotation.

Accordingly, the Board on recommendation of the Nomination & Remuneration Committee proposes to appoint Mr. Gopal Mohan Kedia as Independent Directors of the Company for a period of 5 years with effect from March, 24, 2022, as set out at Item Nos. 2 of this Notice. Upon the confirmation of the appointment of Mr. Gopal Mohan Kedia as Independent Directors by the Members of the Company, the appointment shall be formalised by the issue of a letter of appointment by the Company to him.

Except Mr. Gopal Mohan Kedia, the appointee none of the Directors or Key managerial Personnel and their relatives, are concerned or interested (financially or otherwise), in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 2 for the approval of Members.

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



Item No.3

Mr. Vishal Patodia (DIN-06859788) was appointed as an Additional Non-Executive Independent Director w.e.f. 18th April, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing General Meeting. Nomination and Remuneration Committee has recommended regularization of Mr. Vishal Patodia as an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013, he has furnished declarations to the Company under Section 149(7) of the Companies Act, 2013, confirming that he meets the criteria prescribed for independent directors under Section 149(6) of the said Act.

In the opinion of the Board he is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independent of the management of the Company. In terms of Section 149 of the Companies Act, 2013, an independent director shall hold office for two terms of up to 5 consecutive years each on the board of a company, but shall be eligible for re-appointment on passing of an Ordinary resolution by the company and disclosure of the same in the Directors' report. Further, in terms of Section 149(13) of the said Act, independent directors are not liable to retire by rotation.

Accordingly, the Board on recommendation of the Nomination & Remuneration Committee proposes to appoint Mr. Vishal Patodia as Independent Directors of the Company for a period of 5 years with effect from April 18, 2022, as set out at Item Nos. 3 of this Notice. Upon the confirmation of the appointment of Mr. Vishal Patodia as Independent Directors by the Members of the Company, the appointment shall be formalised by the issue of a letter of appointment by the Company to him.

Except Mr. Vishal Patodia, the appointee none of the Directors or Key managerial Personnel and their relatives, are concerned or interested (financially or otherwise), in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 3 for the approval of Members.

Item No.4

Mrs. Dipti Budhia (DIN: 03076890) was appointed as Additional Director (Non-Executive) with effect from 18th April, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuing General Meeting of the Company. The Board is of the view that the appointment of Mrs. Dipti Budhia on the Board is desirable and would be beneficial to the Company.

Except Mrs. Dipti Budhia, the appointee none of the Directors or Key managerial Personnel and their relatives, are concerned or interested (financially or otherwise), in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 for the approval of Members

Place: Kolkata
Date: 21.07.2022

Regd. Office: Plot No. 849, Block P, 48 Pramatha
Chaudhary Sarani, 2nd Floor, New Alipore,
Kolkata – 700053

By Order of the Board
For Websol Energy System Limited
Sd/-

Sumit Kumar Shaw
(Company Secretary & Compliance Officer)
Membership No.: A64215

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350



Information of Director to be appointed and the Director seeking re-appointment at the forthcoming General Meeting pursuant to Secretarial Standard 2 issued by ICSI and Regulation 36(3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on the date of Notice.

Name of the Director	Mr. Gopal Mohan Kedia	Mr. Vishal Patodia	Ms. Dipti Budhia
Directors Identification Number (DIN)	01479870	06859788	03076890
Date of Birth	03/07/1951	27/12/1982	26/04/1981
Original date of appointment	March 24, 2022	April 18, 2022	April 18, 2022
Qualifications	Has done B.Com & LLB from a recognized university	He holds a degree of Bachelors of Commerce and is a Qualified Company Secretary & Cost Accountant.	Has done Bachelors in Commerce from Jharkand University and has taken Diploma in Interior Designing from Delhi.
Experience and expertise in specific functional area	Has a work experience of more than 40 years in this field.	He has been working as a FCS professional and has more than 15 years' experience in Accounts, Finance, Compliance & Company Secretarial services across industry verticals.	Has a work experience of more than 5 years in this field.
Shareholding in Websol Energy System Limited	NIL	NIL	NIL
Remuneration last drawn	N.A	N.A	N.A
Terms and conditions of re-appointment and remuneration	As per the Nomination & Remuneration Policy of the Company.	As per the Nomination & Remuneration Policy of the Company.	As per the Nomination & Remuneration Policy of the Company.
Relationship with other Directors or KMPs	None	None	None
Directorships held in other public companies in India	None	None	None
Membership / Chairmanship of committees in public limited companies in India	Membership – Nil Chairmanship – Nil	Membership – Nil Chairmanship – Nil	Membership – NIL Chairmanship – Nil

For Websol Energy System Limited



Sumit Kumar Shaw
(Company Secretary)

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
E-mail: websol@webelsolar.com

Corporate Office and Plant:

Sector II, Falta Special Economic Zone, Falta
24 Parganas(South), West Bengal, India, Pin- 743504
Ph.: 91-3174-222932, Fax: 91-3174-222933
E-mail: websol@webelsolar.com
CIN: L29307WB1990PLC048350