



Date: July 1, 2023

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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**WEBSOL ENERGY SYSTEM LIMITED: ISIN-INE855C01015**

**Subject: Voting Results together with Consolidated Scrutinizer's Report on the resolutions placed at the Extra Ordinary General Meeting of the Company held on 30<sup>th</sup> June, 2023**

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the details of the voting results on resolutions passed at the Extra Ordinary general meeting of the Company held on Friday, 30<sup>th</sup> June, 2023 are enclosed in prescribed format together with the Scrutinizer Report dated 30<sup>th</sup> June, 2023.

Please be informed that all the resolutions set out in the Notice dated 30<sup>th</sup> May, 2023 have been passed with requisite majority.

The voting results together with Consolidated Scrutinizer's Report dated 30<sup>th</sup> June, 2023 are also being uploaded on the website of the Company, Bombay Stock Exchange Limited and National Securities Depository Limited, the agency providing remote e-voting facility.

Thanking you.

**For Websol Energy System Limited**

**Sumit Kr Shaw  
(Company Secretary)**

**Websol Energy System Limited**

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2nd Floor, Kolkata – 700053, New Alipore  
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E-mail: websol@webelsolar.com

**Corporate Office and Plant:**

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CIN: L29307WB1990PLC048350



**Annual General Meeting Voting Results of M/s Websol Energy System Limited**

Date of the Annual General Meeting	30 <sup>th</sup> June, 2023
Total number of shareholders on record date	69323
No. of shareholders present in the meeting either in person or through Proxy:	As the Extra Ordinary General Meeting (AGM) was held through VC/OAVM, physical presence of members/proxy was not applicable.
No. of Shareholders attended the meeting through Video Conferencing	96

**AGENDA WISE DISCLOSURE**

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Raising of funds through issue of equity shares on preferential allotment basis to the promoter group and Strategic investors of the company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	10384802	3481520	33.5251	3481520	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		10384802	3481520	33.5251	3481520	0	100.0000
Public-Institutions	E-Voting	1595174	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1595174	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	26817442	8297754	30.9416	8295503	2251	99.9729	0.02710
	Poll							
	Postal Ballot (if applicable)							
	Total		26817442	8297754	30.9416	8295503	2251	99.9729
<b>Total</b>	<b>Total</b>	<b>38797418</b>	<b>11779274</b>	<b>30.3610</b>	<b>11777023</b>	<b>2251</b>	<b>99.981</b>	<b>0.01900</b>
Whether resolution is Pass or Not.							Yes	



All the resolution with respect to the agenda items were passed by requisite majority. The resolutions as approved by the members of the Company, in terms of Notice dated 30<sup>th</sup> May, 2023 will form part of the minutes of Extra Ordinary General Meeting.

# CS ABHIJIT MAJUMDAR

Practicing Company Secretary, Corp. Law & MSME Consultant

(A Peer Review Certified Practice Unit)

M.Com. (Gold Medalist), LLB,

Cost & Management Accountant and Company Secretary



## Consolidated Scrutinizer's Report

[Pursuant to Sections 108 of the Companies Act, 2013 read with Rule 20 (4) (xii) 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,  
2<sup>nd</sup> Floor New Alipore,  
Kolkata-700053

Dear Sir,


Re: Consolidated Report of Scrutinizer on voting through E-voting system at the Extra Ordinary General Meeting (EGM) and Remote E-voting on the resolution proposed at the EGM of the Members of Websol Energy System Limited (CIN L29307WB1990PLC048350) held through Video Conferencing/ OAVM facility on 30<sup>th</sup> June, 2023 at 01. 00 PM

I, Abhijit Majumdar, Practising Company Secretary, (Membership No. 9804, CP No.18995) 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 EGM) of the AGM of the Company, held through video conferencing /OAVM on Friday, 30<sup>th</sup> June 2023 at 01:00 P.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 MCA Circulars, other relevant provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India ("SEBI Listing Regulations") in respect on below mentioned resolutions proposed at the said EGM.

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 EGM 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 Depository Limited (NSDL), the authorized agency engaged by the Company to provide remote e-voting and e-voting system facility.

The Notice dated 30<sup>th</sup> May, 2023 along with the statement under Section 102 of the Companies Act, 2013, convening the EGM of the Company through Video Conferencing/OVAM on 30<sup>th</sup> September, 2022, was sent through electronic mode to those shareholders whose e-mail addresses were registered with the Company/Depositories, in accordance with MCA Circulars.

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**Abhijit Majumdar**  
Company Secretary in Practice  
C.O.P. No.-18995

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The Members of the Company holding shares on the cut-off date i.e. 23<sup>rd</sup> June, 2023 were entitled to vote on the resolutions as set out in the Notice of the EGM.

In this regard, I hereby submit my report based on the data provided by NSDL as under:

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

1. The remote e-voting period commenced from 27<sup>th</sup> June, 2023 at 9.00 A.M. and ended on 29<sup>th</sup> June, 2023 at 5.00 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 EGM.
3. Subsequent to the conclusion of the EGM, I unblocked the electronic votes cast both through remote e-voting and e-voting system during the EGM, in the presence of two witnesses as prescribed under sub rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014.
4. We have Scrutinized the vote cast both through remote e-voting and e-voting system during the EGM 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 during the EGM, as under:

## RAISING OF FUNDS THROUGH ISSUE OF EQUITY SHARES ON PREFERENTIAL ALLOTMENT BASIS TO THE PROMOTER GROUP AND STRATEGIC INVESTORS OF THE COMPANY

### AS 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

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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 18,00,000 (Eighteen Lakhs) 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. 95/- (Rupees Ninety-Five Only) per equity share [including a premium of Rs. 85/- (Rupees Eighty-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. 17,10,00,000/- (Rupees Seventeen Crores Ten Lakhs Only) upon the conversion of unsecured loan outstanding of the Promoter Group in part or in full outstanding as on date and payable in cash by Strategic Investors 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:

Sr. No.	Name of the Proposed Allottees	No. of Equity shares to be allotted	Allottees is: QIB/ MF/ FI/ Trust/ Banks/ Others	Mode of payment
A.	<b>Promoters/ Promoter Group:</b>			
1.	Websol Green Projects Private Limited	1250000	Others	In consideration of the extinguishment of the amount due on account of the principal debt and interest amount, not exceeding Rs. 14.70 crores from the Company.
2.	S. L. Industries Private Limited	250000	Others	
B.	<b>Strategic Investors:</b>			

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1.	Rajinder Kumar Jain	100000	Others	Cash
2.	Devanshi Marfatia	100000	Others	Cash
3.	Sanjeev Poddar	100000	Others	Cash
	<b>TOTAL</b>	<b>1800000</b>		

“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 Wednesday, 31st May, 2023, being the 30<sup>th</sup> day prior to Friday, 30<sup>th</sup> June, 2023 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 of the Company under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (i) The equity shares so offered, issued and allotted to the Proposed Allottees forming part of the Promoter Group, shall be issued by the Company for extinguishment of part of their outstanding loan, hence, no consideration for allotment will be received in cash;
- (ii) The Company will receive consideration for allotment the of equity shares to the Proposed Allottees forming part of Strategic Investors;
- (iii) 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);
- (iv) 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;
- (v) 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;
- (vi) 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
- (vii) The equity shares so offered, issued and allotted will be listed on both BSE Limited and the National Stock Exchange of India Limited where the equity shares of the Company are presently listed, subject to the receipt of necessary permissions and approvals, as the case may be.”

“RESOLVED FURTHER THAT a separate bank account will be opened by the Company towards application for subscription of the equity shares by the Strategic Investors pursuant to this Preferential Issue. However, no consideration will be paid by the Proposed Allottees forming part of the Promoter Group of the Company since the allotment to them is made for the extinguishment of part of their outstanding loan.”

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“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, RBI 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.”

The result of Consolidated Evoting is as under:-

Particulars	No. of votes contained in remote e voting & e voting at EGM		Total		%
	No of Shareholders	No of Votes	No of Shareholders	No of Votes	
Assent	131	11777023	131	11777023	99.98%
Dissent	13	2251	13	2251	0.02
Total	144	11779274	144	11779274	100%

Based on the foregoing, the resolutions shall be deemed to have been passed with requisite majority.

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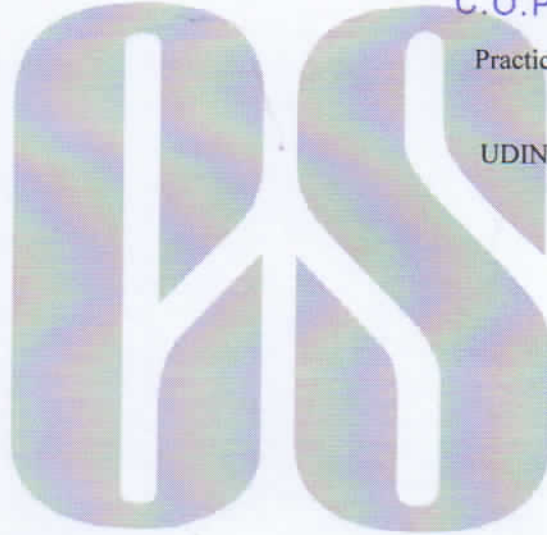
In terms of the provisions of Rules 20(4)(xiv), of the Companies Act (Management and Administration) Amendment Rules, 2015, I have maintained separate Registers for vote cast through remote e-voting and e-voting system during the EGM in electronic form. The registers and all other papers relating to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

Thanking You,

Yours Faithfully,

**Abhijit Majumdar**  
Company Secretary in Practice  
C.O.P. No. - 18995  
(Abhijit Majumdar)  
Practicing Company Secretary  
Membership No.: 9804  
COP No.: 18995  
UDIN: A009804E000529554

Date: 30.06.2023  
Place: Kolkata



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