

WEBEL



SOLAR

Date: 24.02.2021

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 517498

To,
National Stock Exchange of India Limited,
Capital Market – Listing, Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051
Symbol- WEBELSOLAR

Dear Sir/Madam,

Sub: Outcome of the Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In terms of Regulation 30 read with Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors ("Board") of Websol Energy System Limited ("Company") at the meeting held today, i.e. Wednesday, 24th day of February, 2021, has approved, inter alia, the following.

1. Subject to receipt of requisite statutory and regulatory approvals including approval of the shareholders of the Company the Board has approved issue and allotment to Mr. Sohan Lal Agarwal, Promoter & Managing Director of the Company ["Proposed Allottee"] of upto 15,00,000 (Fifteen Lakhs) Warrants ('Preferential issue of Convertible Warrants') at a price of Rs. 50/- (Rupees Fifty Only) per warrant each convertible into 1 (one) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each ("the Equity Shares") at a price of Rs. 50/- (Rupees Fifty Only) per share {including premium of Rs. 40/- (Rupees Forty Only) per share}, aggregating up-to Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) partly upon the conversion of Unsecured Loan received from the Proposed Allottee as on the date of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) and balance payable on cash, on a preferential basis, subject to compliance with applicable pricing regulations and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and applicable provisions of the Companies Act, 2013 and rules made thereunder ("Companies Act"). Disclosures as required under Regulation 30 of the Listing Regulations read with the Securities and Exchange Board of India Circular (CIR/CFD/CMD/4/2015) dated September 9, 2015 ("SEBI Circular"), are enclosed as Annexure A.
2. Subject to such approval as may be necessary, the Board has approved for extension of maturity period by one year upto May 01, 2022 for outstanding Foreign Currency Convertible Bonds (FCCB's) aggregating to USD 36,42,857.

An Extraordinary General Meeting ('EGM') of the members of the Company will be held on Thursday, March 25, 2021, through Video Conferencing/ Other Audio Video Means, for seeking approval of the members for the aforesaid preferential issue and the notice of the EGM will be dispatched in due course.

The Board meeting commenced at 12.30 pm and concluded at 12.45 pm. We request you to kindly take the above information on record.

This is for your kind reference.

Thanking you,

Yours faithfully,

For Websol Energy System Limited

SohanLal Agarwal
[Managing Director]
DIN:00189898



Websol Energy System Limited

Registered Office :

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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



Disclosure pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sl. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Warrants ("Preferential Issue of Convertible Warrants"). Each Warrant will be convertible into 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) each.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified Institutions placement, preferential allotment etc.)	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued.	Upto 15,00,000 (Fifteen Lakhs) Warrants convertible into or exchangeable for 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each. The total amount of subscription into the Company would be upto Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only).
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s)	<p>i. Name of the investor: Mr. Sohan Lal Agarwal, Promoter & Managing Director</p> <p>ii. Post allotment of securities - outcome of the subscription, issue price, allotted price (in case of convertibles), number of investors:</p> <p>a. Number of Investor: 1</p> <p>b. The warrants will be issued at a price of not lower than the price specified under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument: Each warrant is convertible into (1) One Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment of Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>Option for conversion of warrants into Equity Shares will be available upon payment of full price of warrant before such exercise of option. The requisite intimation will be given at the time of conversion of warrants.</p>

Websol Energy System Limited

Registered Office :

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CIN - L29307WB1990PLC048350

[Handwritten Signature]



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