



Date: 30.06.2023

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

Respected Sir/ Madam,

Subject: Outcome of the Extraordinary General Meeting held on 30.06.2023

This is to inform you that the shareholders of the Company at the Extraordinary General Meeting held on today, i.e., Friday, 30.06.2023, has considered and approved the following:

1. Issue and allotment of upto 1800000 (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), 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 the 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:

2.

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. Promoters/ Promoter Group:				
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. Strategic Investors:				
1.	Rajinder Kumar Jain	100000	Others	Cash
2.	Devanshi Marfatia	100000	Others	Cash
3.	Sanjeev Poddar	100000	Others	Cash
TOTAL		1800000		

This is for your information and record.

Thanking you.

Yours faithfully,

For Websol Energy System Limited

SUMIT KUMAR SHAW
Digitally signed by SUMIT KUMAR SHAW
Date: 2023.06.30 13:59:13 +05'30'

Sumit Kr 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



Cc:

To, M/s. R & D Infotech Pvt. Ltd., 15/C, Naresh Mitra Sarani, Kolkata- 700026	To, National Securities Depository Ltd., Trade World, A wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai - 400 013	To, Central Depository Services (India) Ltd., 16 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 023
---	---	--

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



EXTRACT OF THE EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD FRIDAY, THE 30TH DAY OF JUNE, 2023 AT 01:00 P.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) AT REGISTERED OFFICE AT 48, PRAMATHA CHOUDHURY SARANI, PLOT NO-849, BLOCK-‘P’, 2ND FLOOR, NEW ALIPORE, KOLKATA - 700 053 TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES.

1. ISSUE OF EQUITY SHARES ON PREFERENTIAL THE PROMOTER GROUP AND STRATEGIC INVESTORS (NON PROMOTER) OF THE COMPANY

“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 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.	Promoters/ Promoter Group:			
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.	Strategic Investors:			
1.	Rajinder Kumar Jain	100000	Others	Cash
2.	Devanshi Marfatia	100000	Others	Cash
3.	Sanjeev Poddar	100000	Others	Cash
	TOTAL	1800000		

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 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 30th day prior to Friday, 30th 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.”

“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.

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 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.”

**Certified true copy
By Order of the Board**

For Websol Energy System Limited



**Sumit Kr 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