



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Websol Energy System Limited
Mode of Fund Raising	Preferential Issue of Equity Shares pursuant to a) conversion of unsecured loan given by Websol Green Projects Private Limited (Promoter); and b) India Max Investment Fund Limited (in cash).
Date of Raising Funds	2 nd November, 2022 (Dated of Allotment)
Amount Raised	Rs. 23,29,43,040/-
Report filed for Quarter ended	31 st December, 2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	NO
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
The object for the issue of the equity shares by way of the preferential offer is to convert the outstanding amount of unsecured loans of the Allottee and utilize it for a combination of part funding of the capital expenditure, support growth plans of the Company, working capital	Not Applicable	Rs. 23,29,43,040	Not Applicable	Rs.23,29,43,040	NIL	Not Applicable

Websol Energy System Limited

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Corporate Office and Plant:

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24 Parganas(South), West Bengal, India, Pin- 743504
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CIN: L29307WB1990PLC048350



requirements, and general corporate purposes or any combination thereof to pursue the business objects of the Company						
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Deviation or variation could mean:

- *Deviation in the objects or purposes for which the funds have been raised or*
- *Deviation in the amount of funds actually utilized as against what was originally disclosed or*
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For Websol Energy System Limited

Sohan Lal Agarwal
Managing Director
DIN: 00189898

Websol Energy System Limited

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