



Date: 07.09.2023

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

Dear Sir,

SUB: CORRIGENDUM TO THE NOTICE OF THE ANNUAL GENERAL MEETING
REF: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith Corrigendum to the Notice of The Annual General Meeting Scheduled to be held on 21.09.2023.

Yours Truly,

For Websol Energy System Limited

SUMIT KUMAR SHAW
Digitally signed by SUMIT KUMAR SHAW
Date: 2023.09.07 22:43:34 +05'30'

Sumit Kumar Shaw
[Company Secretary]

Websol Energy System Limited

Registered Office:

48, Pramatha Choudhury Sarani, Plot No-849,
Block-'P', 2nd Floor, New Alipore, Kolkata - 700 053,
Phone: +91-33-24000419, Fax: +91-33-24000375
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



CORRIGENDUM TO THE NOTICE OF THE ANNUAL GENERAL MEETING

Websol Energy Systems Limited (“**Company**”) had issued a notice dated 21.08.2023 for convening an Annual General Meeting of the members of the Company (“**AGM**”) on Thursday, 21st September, 2023 at 01:00 P.M. through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”). The Notice of the AGM was dispatched to all the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India.

Accordingly, members are requested to kindly note the following change:

1. In Explanatory Statement, under point no. q on page number 23 of the AGM Notice, after the first paragraph the following paragraphs shall be inserted. The new paragraphs are as follows:

Any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

The Articles of Association of the Company **do not provide** for any particular method of determination which results in a floor price higher than that determined under SEBI (ICDR) Regulations. However, as the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the allottees the pricing of the Equity Shares to be allotted shall be the higher of the following parameters

- i. **Price determined as per provisions of the Regulation 164(1) of the SEBI (ICDR) Regulations (frequently traded shares):** Rs. 110.97.

Or

- ii. **Price determined as per provisions of the Regulation 166A(1) of the SEBI (ICDR) Regulations:**

In terms of Regulation 166A(1) of the SEBI (ICDR) Regulations, the Company has taken Valuation Report dated 22.08.2023 from Mr. Subodh Kumar, an Independent Registered Valuer- Securities or Financial Assets, having its registered Office at Delhi and Registration No: IBBI/RV/05/2019/11705, UDIN: 2339657ZZDXA1GP0UZ arriving at **Rs. 64.35** and the copy of the same has been hosted on the website of the Company which can be accessed at <https://www.webelsolar.com> under the Investor Corner tab.

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However, the issue price for this Preferential Issue is kept at Rs. 112/- per equity share (Face Value Rs. 10/- each including Premium of Rs. 102/- each) which is higher than the above Floor Price determined in accordance with Regulation 164(1) of SEBI (ICDR) Regulations and Regulation 166A(1) of SEBI (ICDR) Regulations.

There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares and therefore there is no requirement of a reasoned recommendation from a committee of independent directors of the issuer.

2. Valuation Report from an Independent Registered Valuer has been taken and consequently, in Explanatory Statement, in page number 23 of the AGM Notice, point number (m) stands modified. The modified point is as follows:

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

The allotment is not being for consideration other than cash. However, as the allotment exceeds 5% of the post issue fully diluted Equity Share Capital of the Company, a Valuation Report has been obtained from Mr. Subodh Kumar, an Independent Registered Valuer- Securities or Financial Assets, having its registered Office at Delhi and Registration No: IBBI/RV/05/2019/11705 for justifying the pricing of proposed preferential equity shares.

This Corrigendum to the Notice of the AGM shall form an integral part of the Notice of the AGM, which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the AGM shall always be read in conjunction with this Corrigendum to the Notice of the AGM. All other contents of the Notice of the AGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

Place: Kolkata
Date: 07.09.2023

By Order of the Board
For Websol Energy System Limited

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

SUMIT
KUMAR SHAW
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KUMAR SHAW
Date: 2023.09.07 22:56:08
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Sumit Kumar Shaw
(Company Secretary)

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