



CORRIGENDUM TO THE NOTICE CONVENING 32ND ANNUAL GENERAL MEETING OF THE COMPANY SCHEDULED TO BE HELD ON FRIDAY, 30TH SEPTEMBER, 2022 AT 01.00 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIOVISUAL MEANS (“OAVM”):

Special Business:

1. Ratification of further disclosures in addition to the disclosures made in the explanatory statement point n. 1(f) to the Special Resolution No. 1 taken at the extra-ordinary general meeting of the Company held on Saturday, 20th August, 2022 for raising of funds through issue of equity shares on preferential allotment basis to the promoters/promoter group and non-promoter (strategic/ financial investor):

To consider and, if thought fit, to pass with or without modification(s), the following as Special Resolution:

“**RESOLVED THAT** in compliance with the requirements of the BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”) and in compliance with Regulations 163 (1) (f) of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, (“SEBI (ICDR) Regulations”) along with Section 42, 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, consent of the shareholders be and is hereby accorded to approve / ratify the disclosures made in the explanatory statement appended to this special resolution w.r.t. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post preferential issue capital that may be held by the allottees in the issuer consequent to the issuance of 2313880 Equity Shares at Rs. 108/- per Equity Share in accordance with applicable rules and regulations thereto.”

“**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorized to take all necessary steps for giving effect to this resolution including filing of requisite documents with BSE, NSE, Registrar of Companies (ROC), Kolkata and other government & Statutory authorities, if any.”

EXPLANATORY STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (TO THE EXTANT RULES NOTIFIED AND APPLICABLE) AND DISCLOSURES AS REQUIRED UNDER REGULATION 163 OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2018, AND SUBSEQUENT AMENDMENTS THERETO [“SEBI (ICDR) REGULATIONS”].

The Board of Directors upon the request/ commitment letter dated 21.07.2022 received from proposed allottee forming part of the Promoter category of the Company, wherein they have requested the Company either to make payment of their outstanding loan or to convert their loans in to equity shares, and thus, the Company has decided to convert amount outstanding toward the unsecured loan of the proposed allottee forming part of the Promoters/ Promoter Group, i.e., M/s. Websol Green Projects Private Limited, into the equity shares of the Company. Further, the Board has also considered that in view of current financial situation and liquidity position of the Company, it would be in the interest of the Company to convert the unsecured loans due to the Company of the Promoters/ Proposed allottees in Equity shares, which will enhance the Networth and financial ratio of the Company. Thus, the Board of Directors had, approved the issue of up to maximum of 2313880 (Twenty-Three Lakhs Thirteen Thousand Eight Hundred Eighty) Equity shares by way of private placement on a preferential basis to Promoter/Promoters Group and Strategic/Financial Investor (non-promoter) (“hereinafter referred as Proposed Allottees”) at an Issue Price of Rs. 108/- (Rupees One Hundred and Eight Only) per equity share (“Issue Price”) [including a premium of Rs. 98/- (Rupees Ninety-Eight Only) per equity share, or such higher price which shall not be less than the price determined in compliance with provisions of Chapter V of the SEBI ICDR Regulations, aggregating to an amount not exceeding Rs. 24,99,00,000/- (Rupees Twenty-Four Crores Ninety-Nine Lakhs Only) upon the conversion of unsecured loan, to the extent outstanding as on date of the Promoter and balance for cash from both the respective Proposed Allottees, in accordance with Regulation 164 (1) of Chapter V (Preferential Issue) of the SEBI (ICDR) Regulations.

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



Further to the above, notice is hereby given to the shareholders in regard to an inadvertent typographical error in the Corrigendum II dated 18.08.2022 issued for the Extra Ordinary General meeting held on 20.08.2022. In the Corrigendum II under point no. 1(f) appearing on page no. 6 of the post shareholding of M/s. India Max Investment Fund Limited was shown as 1069000 equity shares constituting 2.74% instead of 1169000 equity shares constituting 3.00%.

The Board has now decided to get the aforesaid disclosures ratified by the shareholders through this resolution, and the same are set out hereinbelow: -

Name of the Proposed Allottee	Category	Identity of the Natural Person who is the ultimate Beneficial Owner	Pre- Preferential Issue Equity and Voting Share Capital of the Co.		Equity shares to be issued and allotted*		Post- Preferential Issue Equity and Voting Share Capital of the Company	
			No.	%	No.	%	No.	%
M/s. Websol Green Projects Pvt. Ltd.	Promoter	Mr. Sohan Lal Agarwal	0	0.00	1244880	3.20	1244880	3.20
India Max Investment Fund Limited	Non-Promoter	Mr. Murtuza Tambawala	100000	0.27	1069000	2.74	1169000	3.00

This Corrigendum to 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 AGM. All other contents of the Notice of the AGM and Corrigendum to the AGM, shall remain unchanged.

Place: Kolkata
Date: 23.09.2022

Regd. Office: Plot No. 849, Block P,
48, Pramatha Chaudhary Sarani,
2nd Floor, New Alipore, Kolkata – 700 053

By Order of the Board
For Websol Energy System Limited
Sd/-

Sumit Kumar Shaw
(Company Secretary & Compliance Officer)
Membership No.: A64215

For Websol Energy System Limited



Sumit Kumar Shaw
Company Secretary & Compliance Officer

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