



Date: May 30, 2022

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
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WEBSOL ENERGY SYSTEM LIMITED: ISIN-INE855C01015

Sub: Compliance under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 issued by Securities and Exchange Board of India, we are filing herewith the Secretarial Compliance Report of the Company for the financial year ended 31st March, 2022, issued by Abhijit Majumdar, Practising Company Secretaries.

Kindly take the above on record.

For Websol Energy System Limited

A handwritten signature in blue ink, appearing to read "Sohan Lal Agarwal", is written over a white rectangular background.

Sohan Lal Agarwal
Managing Director
(DIN: 00189898)
Enclosed: a/a

Websol Energy System Limited

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Corporate Office and Plant:

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CS ABHIJIT MAJUMDAR

Practicing Company Secretary, Corp. Law & MSME Consultant
(A Peer Review Certified Practice Unit)
M.Com. (Gold Medalist), LLB,
Cost & Management Accountant and Company Secretary



SECRETARIAL COMPLIANCE REPORT OF WEBSOL ENERGY SYSTEM LIMITED (CIN- L29307WB1990PLC048350) FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

I, Abhijit Majumdar, Practicing Company Secretary, have examined:

- all the documents and records made available to us and explanation provided by WEBSOL ENERGY SYSTEM LIMITED ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended 31st March, 2022 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, to the extent applicable, whose provisions and the circulars/ guidelines issued thereunder, as amended from time to time, have been examined, include:-

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

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Abhijit Majumdar
28/5/22
Abhijit Majumdar
Company Secretary in Practice
C.O.P. No.- 18995

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(h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars/ guidelines issued there under;

and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby report that, during the Review Period:

(j) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 16 of SEBI LODR Regulations, 2015	Company has not appointed Chief Financial Officer from 2 nd November, 2021 to 31 st March, 2022	Complied the same in Board Meeting held on 20 th May, 2022.
2	Regulation 17 (1) of SEBI LODR Regulations, 2015	At least six Director on the Board (Top 2000 Listed Entities)	From November, 2, 2021 to 24 th March, 2022-Not Complied
3	Regulation 17 (4) of SEBI LODR Regulations, 2015	The board of directors of the listed entity shall satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management.	No such Succession Plan has been adopted yet.
4	Regulation 3(5) of SEBI PIT Regulations	Board of directors/ head of org. shall ensure that a structured digital database (SDD) is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with PAN or any other identifier authorized by law where PAN is not available	Not Complied

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28/5/22

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- (k) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (l) The following are the details of action taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by stock exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder :

Sr. No.	Action taken by	Details of violation	Details of action taken, e.g., fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
1.	BSE Limited (BSE)	Violation of Regulations 17(1) & 20(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	BSE vide mail dated 9 th March, 2022, Ref: SOP-Reminder-December 2021 imposed a fine of Rs.70, 800/-	The Company vide its letter dated 6 th April, 2022 has deposited the said fines and
2.	The National Stock Exchange of India Limited (NSE)	Violation of Regulations 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	NSE vide letter no. NSE/SOP/RBF/0159 dated March 09, 2022 imposed a fine of Rs.70, 800/-	requested for waiver of penalty.

- (m) The listed entity has taken the following actions to comply with the observations made in previous reports:

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25/5/22

Abhijit Majumdar
Company Secretary in Practice
C.O.P. No. - 18995

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Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Penalty of Rs 54, 000/- imposed by BSE for Non Appointment of Company Secretary after deducting TDS (Previous Year).	2020-21	Appointed a Company Secretary	Complied with
2	Penalty of Rs. 206,500/- imposed by BSE as per Regulation.33 towards non compliance of Promoter Demat Account for June, 2020.	2020-21	Payment of Fine and Implementation as per Regulation	Complied with
3	Late fees of Rs 100,300/- for compliance of LODR in BSE as per Regulation 33 for the quarter ended Sept, 2020 vide Ref no. SEBI/HO/CFD/CMD/CIR/P/2020/12	2020-21	Payment of late fees and Implementation as per Regulation.	Complied with
4	Late fees for freezing of Demat Account by BSE as per Regulation 27(2) for the quarter ended Sept, 2020 vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated. 22nd Jan, 2020)	2020-21	Payment of late fees and Implementation as per Regulation.	Complied with
5	Late fees of Rs 9,440/- for freezing of Demat Account by BSE as per Regulation 23(9) for the quarter ended Sept, 2020 vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated. 22nd Jan, 2020).	2020-21	Payment of late fees and Implementation as per Regulation.	Complied with
6	Late fees of Rs 1,77,000/- for compliance of LODR in NSE as per Regulation 17(1) for the quarter ended June, 2020 vide Ref no. NSE/SOP/FRZ/0589	2020-21	Payment of late fees and Implementation as per Regulation.	Complied with

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28/5/22

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7	Penalty of Rs 5,36,900/- by NSE for non appointment of Company Secretary (Previous Year).	2020-21	Appointed a Company Secretary	Complied with
8	Late fees of Rs 2,65,500/- for compliance of LODR in NSE as per Regulation 33 for the quarter ended June, 2020 vide Ref no. NSE/SOP/FRZ/0589	2020-21	Payment of late fees and Implementation as per Regulation.	Complied with
9	Late fees of Rs 1,77,000/- for compliance of LODR in NSE as per Regulation 17 for the quarter ended Sept, 2020 vide Ref no. NSE/LIST-SOP/COMB/FINES/0810	2020-21	Payment of late fees and Implementation as per Regulation.	Complied with
10	Late fees of Rs 100,300/- for compliance of LODR in NSE as per Regulation 33 for the quarter ended Sept, 2020 vide Ref no. NSE/LIST-SOP/COMB/FINES/0813	2020-21	Payment of late fees and Implementation as per Regulation.	Complied with
11	Late fees of Rs 82,600/- for non-compliance of LODR in NSE as per Regulation 23(9) of the SEBI (LODR) regulations, 2015 vide Ref no. NSE/LIST-SOP/REG-23/FINES/0814	2020-21	Payment of late fees and Implementation as per Regulation.	Complied with
12	Late fees of Rs. 141,600/- for non-compliance of LODR in NSE as per Regulation 23(9) of the SEBI (LODR) regulations, 2015 vide Ref no. NSE/LIST-SOP/REG-23/FINES/0814	2020-21	Payment of late fees and Implementation as per Regulation.	Complied with

Date: 28/05/2022
Place: Kolkata

Abhijit Majumdar
Company Secretary in Practice
C.O.P. No.- 18995

Abhijit Majumdar
(Practicing Company Secretary)

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