



**Notice of Postal Ballot (“Notice” or “Postal Ballot Notice”)**

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below))**

**To,**

**The Shareholders,**

**Websol Energy System Limited.**

NOTICE is hereby given to the shareholders of Websol Energy System Limited (the “Company”) pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (collectively the “Act”) read with General Circular Nos.14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020, 10/2021 dated 23<sup>rd</sup> June 2021, 20/2021 dated 8<sup>th</sup> December 2021, 03/2022 dated 5<sup>th</sup> May 2022, 11/2022 dated 28<sup>th</sup> December 2022, 09/2023 dated 25<sup>th</sup> September 2023 and 09/2024 dated 19<sup>th</sup> September 2024 issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and other applicable laws, rules and regulations (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force), read with the equity listing agreement executed with the stock exchanges on which the equity shares of the Company are listed, for seeking approval of the shareholders by way of special resolution for matter as considered in the Resolutions appended below through postal ballot (“Postal Ballot”) by way of remote e-voting only.

In terms of the MCA Circulars and in compliance with Regulation 44 of the Listing Regulations and provisions of Sections 108 and 110 of the Act, the manner of voting on the proposed resolutions is restricted only to e-voting, i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Postal Ballot Notice.

Accordingly, in compliance with the requirements of the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those shareholders whose email address is registered with the Company’s Registrar and Share Transfer Agent, viz., R & D Infotech Pvt Ltd (“R & D Infotech”) / Depositories and the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

**Websol Energy System Limited**

**Registered Office:**

48, Pramatha Choudhury Sarani, Plot No-849,  
Block-‘P’, 2<sup>nd</sup> 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



The Board of Directors of the Company recommends approval of the shareholders for the Resolutions appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolutions setting out material facts and the reason for the Resolutions is annexed hereto.

You are requested to peruse the proposed Resolutions along with its Explanatory Statement and thereafter record your assent or dissent on or before Sunday, 16<sup>th</sup> March, 2025 (5.00 P.M. (IST)) by means of remote e-voting facility provided by the Company.

**1. To appoint Mr. Shailesh Kumar Mishra as an Independent Director of the Company for the first term of 5 years**

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination & Remuneration Committee vide its resolution passed on 29<sup>th</sup> October, 2024 and the Board of Directors vide its resolution passed on 29<sup>th</sup> October, 2024, Mr. Shailesh Kumar Mishra (DIN: 08068256), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice of candidature under Section 160, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from October 29, 2024.

**RESOLVED FURTHER THAT** Board of Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters including filing of e-Form with Registrar of Companies (ROC) and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**2. To alter and adopt new set of Memorandum of Association of the Company under Companies Act, 2013 and rules made thereunder.**

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution:**

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**“RESOLVED THAT** pursuant to the provisions of Section 4 and 13 and other applicable provisions, if any, of the Companies Acts, 2013 including any modification or re-enactment thereof for the time being in force and rules made thereunder (“Companies Acts, 2013”) and subject to such approval, consent, permission, if any, as may be necessary which may be agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to amend or alter the existing Memorandum of Association of the Company to bring it in conformity with the Table A of Schedule I of the Companies Acts, 2013 in the following manner:

- a) The heading of Clause III (A) of the existing Memorandum of Association of the Company i.e “Main Objects to be pursued on incorporation:” be and is hereby deleted and replaced by the following new heading of Clause III (A):

**“III (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:”**

- b) The Clause III (B) and Clause III (C) of the existing Memorandum of Association of the Company be and are hereby deleted.
- c) The following heading will be inserted in the new amended Memorandum of Association of the Company with sub-clause 1 to 59:

**“III (B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:”**

- d) All Clauses of existing Memorandum of Association will be amended and adopted as per proposed Memorandum of Association under the Companies act, 2013 and Rules made thereunder.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Company Secretary of the Company be and are severally authorized for and on behalf of the Company to do all such acts, deeds, matters, and things as may be deemed necessary in its/their absolute discretion including taking of necessary corporate actions with any and all statutory and regulatory authorities including Ministry of Corporate Affairs, filing of necessary forms with Registrar of Companies to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of members of the Company, to settle any questions, difficulties, doubts, that may arise in connection with this resolution and to take all such steps necessary, consequential or incidental and ancillary for all the purpose of giving effect to the aforesaid resolution.”

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**3. To alter and adopt new set of Articles of Association of the Company under Companies Acts, 2013 and Rules made thereunder.**

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, if any, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), the draft regulations contained in the Articles of Association of the Company, as recommended by the Board of Directors of the Company be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Company Secretary of the Company be and are severally authorized for and on behalf of the Company to do all such acts, deeds, matters, and things as may be deemed necessary in its/their absolute discretion including taking of necessary corporate actions with any and all statutory and regulatory authorities including Ministry of Corporate Affairs, filing of necessary forms with Registrar of Companies to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of members of the Company, to settle any questions, difficulties, doubts, that may arise in connection with this resolution and to take all such steps necessary, consequential or incidental and ancillary for all the purpose of giving effect to the aforesaid resolution.”

**4. To approve to make investments, give loans, guarantees and security in excess of limit specified under Section 186 of the Companies Act, 2013 and rules made thereunder**

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of members of the Company, consent of the members of the Company be and is hereby accorded to exercise its powers, including the powers conferred by this Resolution) to

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and

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(c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches

as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 1000 Crores (Rupees One Thousand Crore Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of Directors or Director(s)/Chief Financial Officer, Company Secretary and/or any of the officers/authorised representatives of the Company, with authorities as required, affixing the Common Seal of the Company on agreement/documents, arranging delivery and execution of Contract, deeds, agreements and instruments.”

**5. To obtain approval to advance any loan/give guarantee/provide security to any related party under Section 185 of the Companies Act, 2013**

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 185, 188 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and and Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification (s) or re-enactment thereof), the Company’s Related Party Transaction Policy (as amended from time to time) and pursuant to the approval of the Audit Committee and the Board of Directors of the Company vide its resolution dated 6<sup>th</sup> February, 2025 and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (**hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution**), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or

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providing of security(ies) in connection with any loan taken/to be taken by any entity which is a subsidiary or associate or joint venture, promoter group or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act and to any related party as defined in Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as the “Entities”) and to enter any transaction involving a transfer of resources, services or obligations with such entities in excess of limit specified under Regulation 23 (4) of SEBI (LODR) Regulations, 2015 but not exceeding Rs. 1000 Crores (Rupees One Thousand Crore Only) in one or more tranches in its absolute discretion deem beneficial and in the best interest of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**By order of the Board of Directors  
Websol Energy System Limited**

**Place : Kolkata**  
**Date : 6<sup>th</sup> February, 2025**

Regd. Office: 48, Pramatha Choudhary Sarani,  
Plot No- 849, Block-P, New Alipore  
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**Raju Sharma**  
**Company Secretary**  
**M. No. A27886**

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#### NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) setting out material facts of the aforesaid items is annexed hereto as Annexure I and which forms part of this Postal Ballot Notice.
2. All documents required to be kept open for inspection, if any, shall be open for inspection at the Registered Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). Such documents shall also be made available on the Company’s website (<https://www.webelsolar.com/postal-ballot>) to facilitate online inspection till the date of announcement of the results of this Postal Ballot.
3. The Company has appointed Mr. Abhijit Majumdar, (Membership No. A9804 and Certificate of Practice No. 18995), Practicing Company Secretaries, Kolkata, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report after completion of the scrutiny **on or before Tuesday, 18<sup>th</sup> March, 2025**. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith and the same shall be communicated to the National Stock Exchange of India Limited and the BSE Limited and shall also be available on the Company’s website ([www.webelsolar.com](http://www.webelsolar.com)). The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e. **Sunday, 16<sup>th</sup> March, 2025** in terms of SS-2.
4. In terms of Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the advertisement pertaining to this Postal Ballot is being published in one English national daily newspaper circulating throughout India (in English language) and one Bengali daily newspaper circulating in Kolkata (in vernacular language, i.e. Bengali).

#### CUT-OFF DATE

5. The cut-off **date for the purpose of ascertaining shareholders entitled for voting through this Postal Ballot is Friday, 7<sup>th</sup> February, 2025 (hereinafter referred to as the “Cut-off Date”)**. Only the person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, shall be entitled to vote in this Postal Ballot. A person who is not a shareholder as on the Cut-off Date should treat this Postal Ballot Notice for information purpose only.

#### DESPATCH OF POSTAL BALLOT NOTICE

6. This Postal Ballot Notice is being sent in electronic form to all the shareholders whose name appear on the Register of Members / List of Beneficial Owners as on the Cut-off Date and who have registered their email address in respect of electronic holdings with the Depositories through the concerned Depository Participants and in respect of physical holdings with R & D Infotech Pvt Ltd (“RTA”).
7. Shareholders whose name appear on the Register of Members / List of Beneficial Owners as on the Cut-off date will only be considered eligible for the purpose of e-voting and such shareholders are requested to record their assent or dissent through remote e-voting facility only and hard copy of this Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot.



8. A copy of the Postal Ballot Notice, Explanatory Statement and remote e-voting instructions are available on the Company's website ([www.webelsolar.com](http://www.webelsolar.com)), and also on the website of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
9. Shareholders who have still not registered their email IDs are requested to do so at the earliest as under:
  - Shareholders holding shares in physical mode are hereby notified that based on SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16<sup>th</sup> March 2023, all the holders of physical securities in listed companies shall register the postal address along with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register their email IDs. Shareholders can register / update the contact details by submitting the requisite Form ISR- 1 along with the supporting documents. Form ISR-1 can be obtained by clicking on the link <https://www.webelsolar.com/member-update-form>. Form ISR-1 and the supporting documents can be provided by any one of the following modes:
    - a) Through 'In Person Verification' (IPV), the authorised person of R & D Infotech shall verify the original documents furnished by the shareholder and retain copy(ies) with IPV stamping with date and initials;
    - b) Through hard copies which are self-attested, which can be shared on the address of R & D Infotech;
  - Shareholders holding shares in electronic mode may reach out to the respective Depository Participant(s), where the Demat account is being held for updating the email IDs and mobile number.
  - Shareholders are requested to support this Green Initiative effort of the Company and get their email ID registered to enable the Company to send documents such as notices, annual reports, and other documents in electronic form. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / R & D Infotech to enable servicing of notices, annual reports, other documents in electronic form.
  - Please note that as a valued shareholder of the Company, you are always entitled to request and receive all such communication in physical form free of cost. Further, the documents served through email are available on the Company's website ([www.webelsolar.com](http://www.webelsolar.com)) and are also available for inspection at the Registered Office of the Company during specified business hours.

#### **REMOTE E-VOTING:**

10. In compliance with the provisions of Section 110 of the Act, Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is providing the facility to the shareholders to exercise their right to vote on the proposed resolutions electronically ("remote e-voting"). NSDL will provide the remote e-voting facility to enable the shareholders to exercise their right to vote on the resolutions proposed to be considered through this Postal Ballot Notice by electronic means.





11. **The remote e-voting period commences on Saturday, 15<sup>th</sup> February, 2025 (9.00 A.M. IST) and closes on Sunday, 16<sup>th</sup> March, 2025 (5.00 P.M. IST).** During this period, the shareholders of the Company holding fully paid-up shares, either in physical form or in demat form, as on the **Cut-off Date** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL thereafter and voting will not be allowed beyond 5.00 p.m. IST on Sunday, 16<sup>th</sup> March, 2025. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
12. **The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off Date.**
13. In terms of SEBI e-voting Circular, e-voting process has been enabled for all the ‘individual demat account holders’ by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) (“DP”). The detailed procedure for remote e-voting is given below.
14. Individual members having demat account(s) would be able to cast their vote without having to register again with the e- voting service provider (“ESP”), i.e. NSDL, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and email ID with their DPs to access the e-voting facility.



15. The procedure for remote e-voting is as under:

**I. Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode**

**How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911

## **B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices*



after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.



**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [majumdar\\_abhijit@yahoo.com](mailto:majumdar_abhijit@yahoo.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL and/ or Mr. Amit Vishal, Deputy Vice President, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **Annexure I to the Postal Ballot Notice**

### **EXPLANATORY STATEMENT**

[Pursuant to Section 102 of the Companies Act, 2013]

#### **Agenda Item No.1:**

Mr. Shailesh Kumar Mishra was appointed as an Independent Director of the Company for a term of five years w.e.f. 29<sup>th</sup> October, 2024. In terms of Section 149(10) of the Act and Rules made thereunder, Mr. Shailesh Kumar Mishra is eligible for appointment as an Independent Director subject to approval of the shareholders of the Company by way of a special resolution.

Considering the skills, expertise and competencies possessed by Mr. Shailesh Kumar Mishra, it is felt that the Company would be benefited by his rich experience and expertise if he is appointed as an Independent Director. Accordingly, on the basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide its resolution dated 29<sup>th</sup> October, 2024 have recommended the appointment of Mr. Shailesh Kumar Mishra as the Independent Director of the Company to hold office for the first term of 5 years effective from 29<sup>th</sup> October, 2024.

In the opinion of the Board, Mr. Shailesh Kumar Mishra fulfils the conditions specified in the Act and the Listing Regulations for appointment as an independent director of the Company for the first term and is independent of the management of the Company. Mr. Shailesh Kumar Mishra has not been restrained, debarred or disqualified from being appointed or continuing as a director of any company by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any other Statutory Authorities. He is not disqualified from being appointed as a director in terms of Section 164 of the Act.

#### **The details of Mr. Shailesh Kumar Mishra as required to be given in terms of Regulation 36 of the Listing Regulations are as under:**

Mr. Shailesh Kumar Mishra, aged 60 years, holds a Bachelor's Degree of Engineering in Electrical Engineering from the Maulana Azad College of Technology, Bhopal.

Mr. Shailesh Kumar Mishra has over 38 years of experience in the Indian high-voltage power industry. In his long-standing career, he has held leadership positions at NTPC and the Solar Energy Corporation of India (SECI) respectively.

As a Director at SECI, apart from promotion of solar, wind, hybrid, round the clock renewable energy, he worked closely with the Central Transmission Unit and Central Electricity Authority to ensure the effective implementation of evacuative systems for renewable energy across the country. Previously, as an Executive Director at Power Grid Corporation of India, he played a key role in implementing India's first 765kV substation and transmission line, as well as in the introduction of IEC 61850-based Substation Automation Systems. During his tenure as a Quality Head, Power Grid Corporation of India, had also received the prestigious National Quality Award (2012-2013) from the Bureau of Indian Standards under the Ministry of Consumer Affairs. With a rich industry experience, Mr. Mishra plays a significant role in advancing India's RE Sector.



The details of Mr. Shailesh Kumar Mishra are given below:

S. N.	Particulars	Details of Director
1.	Name of Director	Mr. Shailesh Kumar Mishra, (DIN: 08068256)
2.	Age	60 years
3.	Qualifications	Bachelor's Degree of Engineering in Electrical Engineering from the Maulana Azad College of Technology, Bhopal
4.	Experience	More than 38 years' experience in the Indian high-voltage power industry
5.	Details of remuneration to be paid, if any	No remuneration is proposed to be paid except sitting fees for attending the meetings of the Board and / or committees, if any within the limits prescribed by the Act.
6.	Date of first appointment to the Board	29 <sup>th</sup> October, 2024
7.	Shareholding in the Company (either by self or as beneficial owner)	Nil
8.	Relationship with other Directors / KMPs	Mr. Shailesh Kumar Mishra is not related to any of the Directors or KMPs of the Company
9.	No. of meetings attended during the year	1
10.	In case of Independent Directors, justification for choosing the appointee	Considering the skills, expertise and competencies possessed by Mr. Shailesh Kumar Mishra, it is felt that the Company would be benefitted by his rich experience and expertise
11.	Listed entities from which the appointee has resigned in the past three years	None
12.	Skills and capabilities required for the role as an independent director	Mr. Shailesh Kumar Mishra possesses the requisite skills / expertise / competencies for his appointment as the Independent Director of the Company
13.	<b>Directorships, Memberships / Chairmanship of Committees</b>	
	<b>Name of domestic companies in which director</b>	<b>Name of committees in which member / chairman</b>
	Techno Electric & Engineering Co Ltd	-
	Quality Power Electrical Equipments Limited	-
	GNA Energy Pvt. Ltd.	-
	Ingro Energy Private Limited	-
	Karamtara Engineering Ltd	Stakeholders Relationship Committee-Chairman Corporate Social Responsibility Committee-Member



In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Shailesh Kumar Mishra as an Independent Director is now being placed before the shareholders for their approval.

A copy of the letter of appointment of the Independent Director setting out the terms and conditions for appointment shall be open for inspection at the Company's Registered Office between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) and on website of the Company i.e [www.webelsolar.com](http://www.webelsolar.com) under Postal Ballot (Investor Corner).

The Board of Directors has recommend to pass the Special Resolution for appointment of Mr. Shailesh Kumar Mishra as an Independent Director of the Company for the first term of five years. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

Except for Mr. Shailesh Kumar Mishra, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives have any concern or interest, financial or otherwise, in the proposed resolution.

#### **Agenda Item No. 2:**

The existing Memorandum of Association of the Company ("Memorandum of Association") is based on the provisions of the Companies Act, 1956 and it is proposed to amend/alter to adopt Memorandum of Association as per table A of Schedule I of Companies Act, 2013 in place of the existing Memorandum of Association of the Company to be re-aligned as per the provisions of the new Act. Pursuant to provisions of Section 4 and 13 of the Companies Act, 2013 and rules made thereunder, approval of members of the Company is required for alteration and adoption of Memorandum of Association. In regard to the alteration and adoption of Memorandum of Association, the Company is required amend or alter by changing the headings as per new Act and deleting Clause III (B) and III (C) of the Object Clause of the existing Memorandum of Association of the Company to bring it in conformity with the Table A of Schedule I of the Companies Acts, 2013 in the following manner:

- a) The heading of Clause III (A) of the existing Memorandum of Association of the Company i.e "Main Objects to be pursued on incorporation:" be and is hereby deleted and replaced by the following new heading of Clause III (A):

"III (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:"

- b) The Clause III (B) and Clause III (C) of the existing Memorandum of Association of the Company be and are hereby deleted.

#### **Websol Energy System Limited**

##### **Registered Office:**

48, Pramatha Choudhury Sarani, Plot No-849,  
Block-'P', 2<sup>nd</sup> 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



- c) The following heading will be inserted in the new amended Memorandum of Association of the Company with sub-clause 1 to 59:

“III (B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:”

- d) All Clauses of existing Memorandum of Association will be amended and adopted as per proposed Memorandum of Association under the Companies Act, 2013 and Rules made thereunder.

Your Board of Directors in its meeting held on 6<sup>th</sup> February, 2025 had approved the amendment in the Memorandum of Association of the Company subject to approval of members of the Company by passing Special resolution.

A copy of the existing and proposed Memorandum of Association shall be open for inspection at the Company's Registered Office between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) and also available on the website of the Company i.e [www.webelsolar.com](http://www.webelsolar.com) under Postal Ballot (Investor Corner).

None of the directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 2.

#### **Agenda Item No. 3:**

The existing Articles of Association of the Company (“Articles of Association”) is based on the provisions of the Companies Act, 1956 and several regulations in the existing Articles of Association contained references to specific sections of Companies Acts, 1956 and rules made thereunder and some regulations of existing Articles of Association are no longer in conformity with Companies Acts, 2013 and rules made thereunder each as amended (“Companies Acts, 2013”). Several regulations of the existing Articles of Association require alteration or deletion. Accordingly, it is proposed to replace the entire existing Articles of Association with a set of new Articles of Association.

Your Board of Directors in its meeting held on 6<sup>th</sup> February, 2025 had approved the amendment in the Articles of Association of the Company subject to approval of members of the Company by passing Special resolution.

A copy of the existing and proposed Articles of Association shall be open for inspection at the Company's Registered Office between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) and also available on Company's website i.e [www.webelsolar.com](http://www.webelsolar.com) under Postal Ballot (Investor Corner).

None of the directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 3.

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#### **Agenda Item No. 4:**

In order to make optimum use of funds of the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposed to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required. Pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, only with the approval of Members by special resolution passed at the general meeting.

Your Board of Directors and Audit Committee in its meeting held on 6th February, 2025 had approved to make investment in other bodies corporate, subsidiary companies, wholly owned subsidiary companies or joint venture companies or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required upto an amount not exceeding Rs. 1000 Crore (Rupees One Thousand Crore only) which is in the best interest of the Company subject to approval of members of the Company by passing Special resolution.

None of the directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 4.

#### **Agenda Item No. 5:**

Pursuant to Section 185, 188 and other applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof and the Company's Related Party Transaction Policy (as amended from time to time), the Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013 and may enter a transaction involving a transfer of resources, services or obligations with related party as defined in Clause (zb) of SEBI (LODR) Regulations, 2015 and any amendment thereof.

Your Board of Directors and Audit Committee in its meeting held on 6th February, 2025 had approved for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a subsidiary or associate or joint venture or promoter group company or group entity of the Company or any other

#### **Webso Energy System Limited**

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person in which any of the Directors of the Company is deemed to be interested and to enter any transaction involving a transfer of resources, services or obligations with related party in excess of the limit specified under Regulation 23 (4) of SEBI (LODR) Regulations, 2015 but not exceeding Rs. 1000 Crores (Rupees One Thousand Crore Only) in one or more tranches.

Hence the Company is required to authorise the Board to enter any transaction under the provisions of Section 185 of the Companies Act, 2013 as stated above and in excess of the limit specified under Regulation 23 (4) of SEBI (LODR) Regulations, 2015 but not exceeding Rs. 1000 Crore (Rupees One Thousand Crore only) subject to approval of members of the Company by passing Special resolution.

Except Mr. Sohan Lal Agarwal, none of the directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 5.

**By order of the Board of Directors  
Websol Energy System Limited**

**Place : Kolkata**  
**Date : 6<sup>th</sup> February, 2025**

Regd. Office: 48, Pramatha Choudhary Sarani,  
Plot No- 849, Block-P, New Alipore  
Kolkata-700 053

**Raju Sharma**  
**Company Secretary**  
**M. No. A27886**

**Websol Energy System Limited**

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