



EXTRACT OF THE MINUTES OF THE (1/2017-18) MEETING OF THE BOARD OF DIRECTORS OF WEBSOL ENERGY SYSTEM LIMITED HELD ON TUESDAY, THE 9TH OF MAY 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT 48 PRATHAMA CHOUDHARY SARANI, PLOT 849, BLOCK - P, NEW ALIPORE, KOLKATA- 700 053.

ISSUE OF EQUITY SHARES PURSUANT TO CONVERSION OF FCCB

"**RESOLVED THAT** pursuant to Section 62(3) and other applicable provisions of Companies Act, 2013 (as amended or re-enacted from time to time), Articles of Association and other applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2014 and subject to all other applicable laws, rules, regulations and guidelines, the consent of the Board be and is hereby given to allot 7,83,777 Equity Shares of Rs. 10/- each fully paid up in lieu of conversion of FCCBs restructured at the shareholder's meeting dated 26th of May 2016 as per details given below:

Name of the Allottee	Original Amount in US \$	Restructured Amount in US \$	Agreed Exchange Rate per US \$	Conversion Rate from FCCB to Equity Shares	No. of shares Allotted
India Max Investment Fund Ltd.	10,00,000	7,14,285.70	Rs.68.032	Rs. 62/- Per Share (comprising Rs.10/- towards Capital and Rs.52/- towards Securities Premium)	7,83,777

RESOLVED FURTHER THAT the Equity Shares issued and allotted as aforesaid shall rank pari passu in all respects (including dividend) with the existing Equity Shares of the Company and with the said allotment, the paid up equity capital of the Company stands increased from Rs. 21,97,30,660/- to Rs. 22,75,68,430/-.

CERTIFIED TRUE COPY

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
CIN- L29307WB1990PLC048350

Corporate Office and Plant :

Sector II, Falta Special Economic Zone, Falta
24 Parganas (South), West Bengal, India, Pin-743504
Ph. : 91-3174-222932, Fax : 91-03174-222933

W E B E L



S O L A R

RESOLVED FURTHER THAT Mr. Sohan Lal Agarwal, Managing Director, Mrs. Sima Jhunjhunwala, Whole time Director and Mrs. Sweta Biyani Company Secretary of the Company be and are hereby severally authorize to intimate the above allotment to Depositories and R&T Agents by submitting necessary documents and to do all acts, deeds and things which are necessary to give effect to the above said resolution and to authenticate it and file Form No. PAS-3 with the Registrar of Companies within the prescribed time and fees and to do relevant entries in Register of Members."

RESOLVED FURTHER THAT Mr. Sohan Lal Agarwal, Managing Director, Mrs. Sima Jhunjhunwala, Whole time Director and Mrs. Sweta Biyani Company Secretary of the Company be and are hereby severally authorize to take necessary steps to get the Equity Shares allotted as above listed in Bombay Stock Exchange and National Stock Stock Exchange and obtain permission for trading thereof in the said Exchanges.

Certified to be a true copy

For Websol Energy System Limited


(DIRECTOR)
DIN:07264006

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