

W E B E L



S O L A R

Date: 27.04.2016

BSE Limited P J Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 517498	NSE Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip Code: WEBELSOLAR
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Dear Sir,

Sub: Outcome of Board Meeting

This is in reference to above, please be noted that the Board of Directors of the Company in their Meeting held on 27.04.2016 has discussed and approved the following agendas subject to approval of shareholders of the Company:

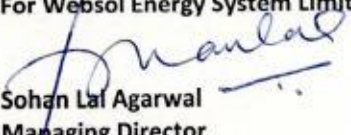
1. Approved the matter of restructuring of the Foreign Currency Convertible Bonds (FCCBs). The outstanding FCCBs have been negotiated at revised amount of US\$ 12 million with a revised conversion price of Rs. 62/ share and an extension in their maturity by 5 years. These are subject to approvals and clearances of Regulatory Agencies including Reserve Bank of India (RBI) as well as final consent of the Bondholders and approval of Shareholders.
2. Approved the increase in Authorized Share Capital to Rs. 60 Crores (Rupees Sixty Crores only).
3. Approved the re-appointment of Mr. Sohan Lal Agarwal as Managing Director of the Company.
4. Approved the re-appointment of Mrs. Sima Jhunjhunwala as Whole Time Director of the Company.
5. Approved the date for convening Extraordinary General Meeting on 26th May, 2016 to seek shareholder approval for the above mentioned purposes.
6. Approved appointment of M/s Kamalia Associates, Company Secretary, Kolkata as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
7. Authorized all the Directors and Compliance Officer to do all such acts, matters, deeds and things, as may be required.

The detailed notice of the Extraordinary General Meeting and Explanatory Statements shall be issued to the Exchanges and Shareholders separately.

This is for your information and record.

Thanking You,
Yours faithfully,

For Websol Energy System Limited


Sohan Lal Agarwal
Managing Director

DIN:00189898

Websol Energy System Limited

Registered Office

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