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MINUTES OF THE 26th ANNUAL GENERAL MEETING OF WEBSOL ENERGY SYSTEM LIMITED HELD ON FRIDAY, 30TH SEPTEMBER, 2016 AT WEBEL BHAWAN, BLOCK – EP&GP, SECTOR-V, SALT LAKE ELECTRONICS COMPLEX, KOLKATA-700 091 AT 10 A.M AND CONCLUDED AT 12.15 P.M.

PRESENT

SL NO.	NAME	DESIGNATION
1	Mr. Sohan Lal Agarwal	Managing Director & Chairman
2	Mr Dharmendra Sethia	Independent Director
3	Mrs Sima Jhunjhunwala	Whole Time Director/ CFO

INVITEE

1	Mr Ajay Kumar Agarwal	Scrutinizer
2.	Mr Om Prakash Agrawal	Representative of Auditor
3.	Mrs Priti Lakhotia	Representative of Secretarial Auditor

Members Present

Total 304 Members (representing 128380 Equity Shares & 1 valid proxy representing 16000 Equity Shares) as per separate record of attendance were present at the Meeting.

Chairman

Mr Sohan Lal Agarwal the Managing Director was unanimously elected as Chairman of the meeting took the chair and welcomed all those present at the 26th Annual General Meeting (AGM) of the Company.

Quorum

The Chairman informed that the requisite quorum was present and declared the meeting to be in order. The requisite quorum was present till the close of the meeting. The Chairman further informed that Mr. Prateek Kaushik was unable to attend the meeting due to other pre-occupations.

Statutory Registers

The Chairman informed the members that the "Register of Directors and Key Managerial Personnel and their shareholding" maintained under section 170, the 'Register of contracts or arrangements in which directors are interested' as maintained under section 189(1) of the Companies Act, 2013 and other registers as required, were available for inspection by any member during the continuance of the Meeting, to all persons having right to attend the meeting.

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Chairman's Statement

The Chairman, while welcoming the members, briefly narrated the description of the resolution along with the purpose and objects of the said resolution.

Notice

With the consent of the Members present, the Notice of the meeting was taken as read.

Auditors Report

The Chairman stated that copies of the Audited Financial Statements for the Financial Year Ended 31st March, 2016 together with Board's Report and Auditor's Report thereon have been sent to all the Members of the Company through the permitted modes.

The Chairman further informed to the Members present that there were no qualifications, observations, comments or other remarks on the financial transactions or matters which had adverse effect on the functioning of the Company, in the Auditors Report for the Financial Year 2015-16 and therefore as per Section 145 of the Companies Act, 2013 the Auditor's Report is not required to be read out at the meeting. With the concurrence of the Members present the same was taken as read.

Secretarial Audit Report

The Chairman thereafter informed the Members present that there were no qualifications, observations, comments or other remarks in the Secretarial Audit Report for the financial year 2015-16, issued by Mrs Priti Lakhotia of A L & Associates, Company Secretaries, Secretarial Auditors of the Company for the Financial Year 2015-16 and therefore, does not call for any clarification at the meeting.

Facility of Voting

The Chairman drew attention that the Company, in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has extended remote e-voting facility to its Members, to transact the business set out in the Notice of AGM. This facility was available from 27th September, 2016, 9.00 A.M to 29th September, 2016, 5.00 P.M. Further, M/s Agarwal A & Associates was appointed as the Scrutinizer for Scrutinizing the remote e-voting facility as well as for the voting at this AGM through Polling/Ballot Paper in a fair and transparent manner.

The Chairman advised that who had not been able to cast their vote by remote e-voting, may avail the facility of voting through Poll/Ballot Paper at the AGM venue once the Resolutions as per the notice is read.

The Chairman thereafter took up the items of the Business set out in the Notice of the Meeting and requested the member to propose and second the Resolutions:

ORDINARY BUSINESSES:

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Item No 1: Adoption of Financial Statements and Directors and Auditors Reports thereon

As an Ordinary Resolution:

"**RESOLVED THAT** the Financial Statement of the Company for the year ended March, 2016 together with the Reports of the Directors and the Auditor's Report thereon be and are hereby received, considered and adopted."

Proposed By: DEBABRATA MUKHERJEE

Seconded by: ASHOK KARMAKAR

Item No 2: Ratification of Appointment of M/s Agarwal Sanganeria & Co, Chartered Accounts, as the Statutory Auditors

As an Ordinary Resolution:

"**RESOLVED THAT** pursuant to section 139,142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors and pursuant to the resolution passed by the members at the Annual General Meeting held on September 25, 2014, the appointment of M/s. M/s Agarwal Sanganeria & Co., Chartered Accountants, (Firm Registration No. 317224E) as the Auditors of the to hold office till the conclusion of the AGM to be held in the calendar year 2017 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March, 31,2017 as may be determined by the Audit Committee in consultation with the Auditors."

Proposed By: MOHAMMAD ARIF AKHTAR

Seconded by: RADHA RANI SAHA

Item No 3: Appointment Of Mr Sohan Lal Agarwal (DIN:00189898) who retires by rotation .

During the course of the Meeting, the Chairman being interesed in respect of this item entrusted the conduct of the proceddeing pertaining to this item to the Whole Time Director and thereafter resumed the Chair after the following item of business was transacted.

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As an Ordinary Resolution:

"RESOLVED THAT Mr. Sohan Lal Agarwal (DIN: 00189898), who retires by rotation be and is hereby reappointed as an Managing Director of the Company, liable to retire by rotation."

Proposed by: BISWA NATH SAHA

Seconded by: DEBASISH PAULCHOWDHURY

Since the above stated resolutions were proposed and seconded by, the Chairman ordered Poll/Ballot to commence on all the business as per Notice and Requested Mr Ajay Kumar Agarwal, the Scrutinizer to take charge and Scrutinize the Poll/Ballot process and to submit his report in due course.

The Members were requested to cast their vote on the above resolutions through Poll/Ballot.

After obtaining confirmation from the Members and the Scrutinizer that all the Members had cast their vote, The Chairman announced that the result would be declared after considering the voting at the meeting and also remote e-voting already done. He further stated that the result will be submitted to the Stock Exchanges in the prescribed format within the prescribed time limit and would, inter-alia, be placed on the Company's website and website of RTA as well.

Vote Of Thanks

The meeting concluded at 12.15 P.M with vote of thanks to the Chair.

Summary of Consolidated Scrutinizer's Report

A brief summary of the voting results (remote e-voting and poll) of all the resolutions in respect of all the items of business as contained in the Notice of the AGM dated 30th September, 2016 as per Scrutinizer's Report is as follows:

ORDINARY BUSINESS

Item No 1: To Consider and Adopt Financial Statement of the Company for the year ended March 31, 2016 and the report of the Directors and the Auditor's thereon.

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No of shares held (1)	No. of Votes polled (2)	% of votes polled on outstanding shares (3)= (2)/(1)*100	No. of Votes in favour (4)	No of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No of Invalid Votes	% of Invalid Votes
21973066	8739830	39.77	8739828	2	100.00	0	0	0

Item No 2: Ratification of Appointment of M/s Agarwal Sanganeria & Co., Chartered Accounts, as the Statutory Auditors

No of shares held (1)	No. of Votes polled (2)	% of votes polled on outstanding shares (3)= (2)/(1)*100	No. of Votes in favour (4)	No of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No of Invalid Votes	% of Invalid Votes
21973066	8739830	39.77	8739822	8	100.00	0	0	0

Item No 3: Appointment of Mr Sohan Lal Agarwal (DIN: 00189898) who retiers by rotation.

No of shares held (1)	No. of Votes polled (2)	% of votes polled on outstanding shares (3)= (2)/(1)*100	No. of Votes in favour (4)	No of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100	No of Invalid Votes	% of Invalid Votes
21973066	8739830	39.77	2688002	6	100.00	0	5	6051822

CHAIRMAN

Place: Kolkata
Date of Entry: 1st October, 2016

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