



Date: 07.09.2022

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 517498

To,
National Stock Exchange of India Limited,
Capital Market – Listing, Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051
Symbol- WEBELSOLAR

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 ("**Listing Regulations**"), we would like to inform both BSE Limited and the National Stock Exchange of India Limited that the Board has taken on record a joint venture agreement executed with AMP Energy India Private Limited dated 31st August, 2022.

The disclosure as required under Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached as Annexure I to this letter.

Meeting commenced at 02.00 P.M and ended at 05.00 P.M today 07.09.2022.

We request you to kindly take this on your record.

Thanking You,
Yours faithfully,

For Websol Energy Systems Limited



Sumit Kumar Shaw
Company Secretary & Compliance Officer

Encl: as stated

Websol Energy System Limited

48, Pramatha Choudhary Sarani, Plot No.849, Block - P,
2nd Floor, Kolkata – 700053, New Alipore
Ph-(033)2400-0419, Fax -2400-0375
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
CIN: L29307WB1990PLC048350



Annexure I

Sl. No.	Particulars	Disclosures
10.	Name(s) of parties with whom the agreement is entered	Websol Energy Systems Limited ("Company") and AMP Energy India Private Limited ("AEI") hereinafter collectively referred to as Parties.
11.	Purpose of entering into the agreement	The Joint Venture shall be incorporated by the Parties to undertake production of up to 1.2 GW of monocrystalline PERC solar cells and up to 1.2 GW of mono PERC modules
12.	Shareholding, if any, in the entity with whom the agreement is executed	Neither the Company nor AEI has any shareholding in each other. The proposed shareholding in the new joint venture will be Company- 51% and AEI- 49%. It is further agreed that the shareholding of AEI shall at no time exceed 50% on a fully diluted basis.
13.	Significant terms of the agreement (in brief)	<ul style="list-style-type: none"> Thin capital base AEI to offtake 50% of the production; 50% production to be sold in the market
14.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
15.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
16.	In case of issuance of shares to the parties, details of issue price, class of shares issued	20,000 equity shares each with a par value of Rs. 10/- and will be issued amongst the Company and AEI. The Issue Price shall be fair value as per the applicable law.
17.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	<p>The Joint Venture's Board of Directors shall comprise of 5 Directors. Both Company and AEI shall be entitled to nominate and appoint 2 Directors each on the Board of Directors of Joint Venture. The Joint Venture shall have 1 Independent Director / CEO, subject to other conditions defined in the Joint Venture Agreement.</p> <p>No potential conflict of interest will arise out of this agreement.</p>
Websol Energy System Limited 48, Pramatha Choudhary Sarani, Plot No.849, Block - P, 2nd Floor, Kolkata – 700053, New Alipore Ph-(033)2400-0419, Fax -2400-0375 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 CIN: L29307WB1990PLC048350



18.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Subsequent details on termination or amendment of agreement will be promptly brought to the notice of both National Stock Exchange of India Limited and BSE Limited.
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Annexure II

About Amp Energy India (AEI)

Amp Energy India is India's first truly balanced Renewable Energy IPP with a total portfolio of about ~2GW+ spread across 15 states in the country. Amp India has a balanced portfolio of C&I and utility customers which allows it to provide clean and green energy solutions to 50+ marquee customers across 10 diverse sectors such as Pharmaceuticals, Automobiles, Cement, Steel, Heavy Engineering, Infrastructure, FMCG, Educational Institutions, IT & Datacenters, Utilities and Government bodies. AEI is one of the few developers that has the capability to provide diversified solutions to its customers in niche segments (Solar, Hybrid, Floating Solar) on a large scale.

Amp Energy India acts as a One Stop Shop for Energy providing renewable energy solutions to customers across technologies such as Solar, Wind, Hybrids, Storage and Energy Management and has the ability to meet short-term, medium-term and long-term requirements of its customers. Amp Energy India is also associated with the Amp Energy Group headquartered in Toronto, Canada. With about \$2 Billion total Capex financed globally, Amp Energy is a global energy transition platform with a focus on the key renewable markets such as US, Canada, India, Japan, Spain and Australia globally.

For Websol Energy Systems Limited



Sumit Kumar Shaw
Company Secretary & Compliance Officer

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