NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF BRIGHT SOLAR PRIVATE LIMITED WILL BE HELD AT REGD. OFFICE OF THE COMPANY ON 30/09/2016 AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended **31st March, 2016**, including Audited Balance Sheet as at **31stMarch, 2016**, the Statement of the Profit & Loss Account for the year ended on that date and Reports of the Board of Directors and Auditors thereon.

2. To declare or not to declare dividend on Equity Shares of the Company.

3. To elect and appoint Directors in place of those retiring by rotation.

4. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, Chirag R. Shah & Associates , (FRN No. 118791W), retiring auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, on such remuneration as may be agreed upon between the Board of Directors or any Committee thereof.

REGD. OFF. :
PLOT NO. 474, ROAD NO.12,
KATHWADA GIDC, KATHWADA,
AHMEDABAD-382430

BY ORDER OF THE BOARD OF DIRECTORS

P.B.

PLACE: AHMEDABAD
DATE: 2/9/16

DIRECTOR **DIRECTOR**

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy must be duly filled in all respect and should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. Members are requested to bring their copies of the Annual Report at the meeting.
3. The Members/proxies should bring the Attendance slip sent herewith duly filled in for attending the meeting.
4. Members are requested to notify immediately any change in their address to the company.

REGD. OFF. :
PLOT NO. 474, ROAD NO.12,
KATHWADA GIDC, KATHWADA,
AHMEDABAD-382430

BY ORDER OF THE BOARD OF DIRECTORS

PLACE: AHMEDABAD
DATE: 2/9/16

DIRECTOR **DIRECTOR**

DIRECTORS' REPORT

To,

The Members,

BRIGHT SOLAR PRIVATE LIMITED

Your Directors are pleased to present **sixth** Annual Report and the Companies audited financial statements for the financial year ended **March 31st, 2016**.

- **FINANCIAL RESULTS**

The Company's financial performance, for the year ended **March 31st, 2016** is summarized below:

Particulars	2015-16	2014-15
PROFIT BEFORE TAX	**1,04,58,459**	**2,97,60,122**
Less: Current Tax	35,00,000	(1,02,00,000)
Deferred Tax	(89,245)	1,37,891
PROFIT FOR THE YEAR	**70,47,704**	**1,96,98,013**
Add: Opp. Bal of Profit and Loss Accounts	2,82,55,275	96,96,699
SUB TOTAL	**3,53,02,979**	**2,93,94,712**
LESS: APPROPRIATION	(17,32,691)	(13,37,571)
ADD: ADJUSTMENT	-	1,98,134
CLOSING BALANCE	**3,35,70,288**	**2,82,55,275**

- **RESULTS OF OPERATIONS AND THE STATE OF COMPANIES AFFAIRS**

The highlights of the Company's performance are as under:

1. Revenue from operations decreased by **68.54 %** to 1503.42 Lakhs.
2. Profit Before Depreciation and Tax (PBDT) decreased by **63.50 %**
3. Profit Before Tax (PBT) decreased by **64.86 %**
4. Net Profit decreased by **64.22 %**

- **DIVIDEND**

The Directors' have recommended a dividend Rs. **1.00** Per equity shares for the financial year ended March 31, 2016, amounting to Rs. **15.00** Lakhs. The Dividend payout is subject to approval of members at the ensuing Annual General Meeting.

- **DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(c) OF THE COMPANIES ACT, 2013**

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act. There are no material departures from prescribed accounting standards in the adoption of these standards.

The Directors' confirm that:

1. In the preparation of the annual accounts for the year ended March 31, 2016, the applicable **accounting standards** read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the **profit** of the Company for the year ended on that date;

3. The Directors have taken proper and sufficient care for the **maintenance of adequate accounting records** in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;

4. The Directors have prepared the annual accounts on a **going concern basis.**

5. The Directors have laid down **internal financial controls** to be followed by the company & that such internal financial controls are adequate & operating effectively; and

6. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

- **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had entered into transactions with related parties which are as following the provisions of Section 188 of the Companies Act, 2013 and discloses the payments made to related parties as per Accounting Standard 18 (Related Parties Disclosures) which are as under:

Sr. No.	Name Particulars	Piyushkumar Thumar	PumpBoy
1	Unsecured Loan	**Rs. 85,83,550**	-
2	Advance to Creditors	-	**Rs. 38,15,29,569**

- **DIRECTORS AND KEY MANAGERIAL PERSONS**

Mr. Piyushkumar Babubhai Thumar and Mr Balamurugan Muthusamy Pillai are the directors of the Company. Mr. Piyushkumar Babubhai Thumar is very enthusiastic and hard working. He has wide knowledge about the Company's business and well experienced person in the field of the Company's business. By their experience and knowledge, the Company has achieved very reputable position in the market today.

- **AUDITORS AND AUDITORS' REPORT**

At the Annual General meeting held on **September 30th, 2015** M/s. Chirag R. Shah & Associates, Chartered Accountants, were appointed as statutory auditors of the Company to hold the office till the conclusion of the next Annual General Meeting. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of auditor shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Chirag R. Shah & Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditor to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

- **DISCLOSURES**

➢ **MEETINGS OF THE BOARD**

Four meetings of the board of directors were held during the year. The details of the same are as under:

Date of Meeting	Strength of the Board	No. of Directors present
20/05/2015	2	2
30/09/2015	2	2
27/11/2015	2	2
10/03/2016	2	2

➢ **PARTICULARS OF LOAN GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

Particulars of loan given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statements.

- **CONVERSION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars relating to conservation of Energy and Technology absorption and Foreign Exchange Earning and Outgo required under the Companies (Accounts) Rules, 2014 are not provided here as the business of the Company relates to trading and export and is not covered under the Schedule to the Annexure of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

- **EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as **Annexure – I** to this Report.

- **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

In terms of the provisions of section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, no director and employee of the company is in receipt of remuneration which is in excess of the sum specified by the law.

- **ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, financial institutions, banks, Government authorities, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and behalf of the board of Directors
BRIGHT SOLAR PRIVATE LIMITED

P.B.

PLACE: AHMEDABAD

DATE: 2/9/16

DIRECTOR **DIRECTOR**

ANNEXURE – I

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS

i) CIN	: U51109GJ2010PTC060377
ii) Registration Date	: April 23rd, 2010
iii) Name of the Company	: BRIGHT SOLAR PRIVATE LIMITED
iv) Category / Sub- Category of the Company	: COMPANY LIMITED BY SHARES AND INDIAN NON GOVERNMENT COMPANY
v) Address of the Registered Office and contact details	: PLOT NO.474, ROAD NO.12 KATHWADA GIDC AHMEDABAD-382430, GUJARAT
vi) Whether listed Company	: UNLISTED
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	: GUJARAT

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of total turnover of the Company

SI No.	Name and Description of main products / services	NIC code of the product / service	% to total turnover of the company
1	**SOLAR PRODUCT**	**99889090**	**100%**

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES

SI. No	Name And Address Of The Company	CIN / GLN	Holding / Subsidiary/ Associate	% Of Shares Held	Applicable Section
---	---	---	---	---	---

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category Of Shareholders	No. Of shares held at the beginning of the year		No. of Shares held at the end of the year		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
A. Promoters (i)Individual (ii)HUF (iii)Bodies Corp. (iv)Any Other	10,60,000	100%	15,00,000	100%	-
Total shareholding of promoters=(i)+(ii)+(iii)+(iv)	**10,60,000**	**100%**	**15,00,000**	**100%**	-
B. Public Shareholding	---	---	---	---	---

ii)Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged to total shares	% change in share holding during the year
1	Piyushkumar Thumar	8,68,500	81.93%		14,98,500	99.90%		17.97%
2	HiteshKumar Thumar	50,000	4.72%		-	-		(4.72%)
3	Nayanaben Thumar	1,40,000	13.21%		-	-		(13.21%)
4	Pradipkumar Ribadia	1,500	00.14%		1,500	00.10%		(0.04%)
	Total	**10,60,000**	**100%**		**15,00,000**	**100%**		

(iii)Change in Promoter's Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10,60,000	100%		

	Date wise Transfer in Promoters Share holding during the year **by Gift** Date wise Increase/ Decrease in Promoters Share holding during the year **by Allotment**	21/12/2015 **1,90,000** 16/01/2016 **4,40,000**			
	At the End of the year	15,00,000	100%		

(iv)Shareholding Pattern of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	8,68,500	81.93%		
	Date wise transfer in Promoters Share holding during the year by gift Date wise Increase/Decrease in Promoters Share holding during the year by allotment	21/12/2015 **1,90,000** 16/01/2016 **4,40,000**			
	At the End of the year	14,98,500	99.90%		

4. INDEBTEDNESS

Indebtedness of the company including interest outstanding /accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i)Principal Amount ii)Interest due but not paid iii)Interest accrued but not due	1,77,50,132	4,38,44,507		6,15,94,639
Total (i+ii+iii)	1,77,50,132	4,38,44,507		6,15,94,639
Change in Indebtedness during				

the financial year - Addition - Reduction	22,11,22,136 21,05,33,532	1,98,86,375 5,86,96,050		24,10,08,511 26,92,29,582
Net Change	1,05,88,604	(3,88,09,675)		(2,82,21,071)
Indebtedness at the end of the financial year i)Principal Amount ii)Interest due but not paid iii)Interest accrued but not due	2,83,38,736	50,34,832		3,33,73,568
Total (i+ii+iii)	2,83,38,736	50,34,832		3,33,73,568

5. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to managing Director, Whole-time Director and/or Manager:

SI. NO.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act,1961	-	-
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - As % of profit - Others, specify...		
5.	Others, please specify		
	Total (A)	-	
	Ceiling as per the Act		

B. Remuneration to other directors:

SI. No.	Particulars of Remuneration	Name of Directors				Total Amount
		.....	.....	.....	.....	
	3. Independent Directors					
	- Fee for attending board committee meetings - Commission - Others, please specify					
	Total (1)					
	5. Other Non-Executive Directors - Fee for attending board committee meetings - Commission - Others, please specify					
	Total (2)					
	Total (B)= (1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL, OTHER THAN MD/MANAGER/WTD

SI. NO.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		.....	.....	.....	.....	
1.	Gross salary (d) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (e) Value of perquisites					

	u/s 17(2) Income-tax Act,1961 (f) Profits in lieu of salary under section 17(3) Income-tax Act,1961					
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - As % of profit - Others, specify...					
5.	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

6. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT / COURT]	Appeal made, if any (give Details)
A.COMPANY					
Penalty					
Punishment					
Compounding					
B.DIRECTOR					
Penalty					
Punishment					
Compounding					
C.OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Chirag R. Shah
& Associates
B.Com., F.C.A
CHARTERED ACCOUNTANTS

To

The Members of

BRIGHT SOLAR PRIVATE LIMITED

AHMEDABAD

Report on the Financial Statements

We have audited the accompanying financial statements of **BRIGHT SOLAR PRIVATE LIMITED** which comprise the balance sheet as at **31st March, 2016**, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Director is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 133 of the Act, read with rule 7 of the companies (Accounts) Rule 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by

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Opp. C.U. Shah College,
Income Tax, Ahmedabad-14.
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(O) 079-40033279
M.: 09898213633
E-mail : chirag_shah1973
@yahoo.co.in

Chirag R. Shah
& Associates
B.Com., F.C.A.
CHARTERED ACCOUNTANTS

the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the balance sheet, of the state of affairs of the Company as at **31st March, 2016**;

(ii) in the case of the statement of profit and loss, of the **profit** for the year ended on that date;

(iii) And in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor' s Report) Order, 2016("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

   a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c. the balance sheet, statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;

   d. in our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with rule 7 of the account rules 2014; and

   e. On the basis of written representations received from the directors as on **31 March, 2016**, and taken on record by the Board of Directors, none of the directors is disqualified as on **31 March, 2016**, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

For, Chirag R. Shah & Associates
Chartered Accountants

(Proprietor)
Chirag R. Shah
Membership No.: 106139
Firm Registration No.: 118791W

Place: Ahmedabad
Date: 2/9/16

B/106, Oxford Avenue,
Opp. C.U. Shah College,
Income Tax, Ahmedabad-14.
Ph.: (O) 079-30123633,
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M.: 09898213633
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@yahoo.co.in

Annexure referred to in paragraph 7 of Our Report of even date to the members of BRIGHT SOLAR PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2016.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; as informed to us no material discrepancies were noticed on such verification;
(c) The title deeds of immovable properties are held in the name of the company.

ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.

iv. In our opinion and according to the information and explanations given to us in respect of loans, investments, guarantees and securities, there is adequate compliance of provisions of section 185 and 186 of the Companies Act, 2013.

v. The Company has not accepted any deposits from the public hence compliance of directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other provisions of the Companies Act, 2013 and the rules framed there under need not be applicable.

vi. The company is not liable to maintain cost records as prescribes under sub-section (1) of Section 148 of the Companies Act, 2013.

vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable except Income-tax and Sales-tax, with the appropriate authorities in India ;

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are dues of Income Tax and Sales Tax which have not been deposited on account of any disputes.

viii. According to the records of the company examined by us and as per the information and explanations given to us, the company has availed of loans from banks and has not issued debentures.

ix. In our opinion and according to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer and any term loans during the year.

x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

xi. According to the records of the company examined by us and as per the information and explanations given to us, the company has not paid any managerial remuneration.

xii. As the company is not the Nidhi company, the compliance requirement of net Owned funds to Deposits in the ratio of 1:20 to meet out the liability and maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not Applicable.

xiii. In our opinion, and according to the information and explanations given to us, section 177 is not applicable to the company and as compliance required under section 188 of companies act,2013 company give loan to Piyushkumar Thumar who is director of the company, amounting to Rs.50,34,832/-.

xiv. According to the records of the company examined by us and as per the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. In our opinion, and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

xvi. In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For, Chirag R. Shah & Associates
Chartered Accountants

(Chirag R. Shah)
Proprietor
Membership No.# 106139
Firm Registration No.# 118791W

Place: Ahmedabad
Date: 2/9/16

BRIGHT SOLAR PRIVATE LIMITED

Balance Sheet as at 31st March, 2016

[Amount in Rs.]

Particulars	Notes	As at 31st March, 2016		As at 31st March, 2015
Equity and Liabilities				
Shareholders' Fund				
Share capital	2.1	1 50 00 000		1 06 00 000
Reserves and surplus	2.2	7 16 10 288		3 06 55 275
Money received against share warrants				
			8 66 10 288	4 12 55 275
Share Application Money Pending				
Non-Current liabilities				
Long term borrowings	2.3	3 33 73 568		6 15 94 639
Other long-term liabilities		0		0
			3 33 73 568	6 15 94 639
Current liabilities				
Short term borrowing		0		0
Trade payables	2.4	8 57 03 836		27 37 39 671
Other current liabilities	2.5	15 00 000		13 25 000
Short term provision	2.6	1 40 94 865		1 13 72 894
			10 12 98 701	28 64 37 565
			22 12 82 557	38 92 87 479
Assets				
Non-Current assets				
Fixed assets				
Tangible assets	2.7	20 65 626		27 07 176
Intangible assets				
Capital work in progess				
Intangible assets under development				
Fixed assetd held for sale				
Non current investment	2.8	0		1 50 000
Deferred tax assets (Net)	2.9	2 40 911		1 51 666
Other non current assets				
			23 06 537	30 08 842
Current Assets				
Current investment		0		0
Inventories	2.10	83 47 182		1 04 29 532
Trade receivables	2.11	4 86 15 964		35 74 70 463
Cash and cash equivalents	2.12	3 40 87 914		1 25 37 078
Short term loan and advances	2.13	12 68 89 835		35 92 959
Other current assets	2.14	10 35 125		22 48 605
			21 89 76 020	38 62 78 637
			22 12 82 557	38 92 87 479
Note:				
Proposed dividend			15 00 000 (Rs. 1.00 per share)	13 25 000 (Rs. 1.25 per share)

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR. CHIRAG R. SHAH & ASSOCIATES
Chartered Accountants

PROPRIETOR
Membership No. 106139
Firm Registration No # 118791w

Place : Ahmedabad
Date : 2/9/16

FOR AND ON BEHALF OF THE BOARD

P.B.

Director *Director*

Place : Ahmedabad
Date : 2/9/16

BRIGHT SOLAR PRIVATE LIMITED

Profit and Loss Account for the year ended 31st March, 2016

[Amount in Rs.]

Particulars	Notes	As at 31st March, 2016		As at 31st March, 2015
Income				
Revenue from operations	2.15	15 03 41 615		47 79 28 754
Other Income	2.16	43 63 897		4 96 465
Total Revenue			15 47 05 512	47 84 25 219
Expenses				
Cost of material consumed	2.17	12 65 45 219		43 23 59 280
Changes in inventories of finished goods, work-in-progress	2.18	0		0
Employee benefits expense	2.19	18 59 820		33 91 300
Finance costs	2.20	59 57 605		27 64 321
Depreciation and amortization expenses	2.7	7 91 638		10 65 084
Administration and other expenses	2.21	90 92 771		90 85 112
Total Expenses			14 42 47 053	44 86 65 097
Profit / (Loss) before exceptional and			1 04 58 459	2 97 60 122
Exceptional items			0	0
Profit / (Loss) before extraordinary			1 04 58 459	2 97 60 122
Extraordinary items		0		0
Profit/loss on sale of fixed assets		0		0
			0	0
Profit / (Loss) before tax			1 04 58 459	2 97 60 122
Tax Expenses				
Current Tax		35 00 000		1 02 00 000
Deferred Tax		(89 245)		(1 37 891)
			34 10 755	1 00 62 109
Profit / (Loss) for the year			70 47 704	1 96 98 013
Balance Brought Forward		2 82 55 275		96 96 699
Excess Provision Written Back		0		(1 98 134)
Add : Adjustment for Reconstruction		0		13 37 571
			2 82 55 275	85 57 262
Balance Carried to Balance Sheet			3 53 02 979	2 82 55 275
Earnings per equity share: Basic and diluted			6.65	18.58

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR. CHIRAG R. SHAH & ASSOCIATES
Chartered Accountants

PROPRIETOR
Membership No.. 106139
Firm Registration No # 118791W

Place : Ahmedabad
Date : 2/9/16

FOR AND ON BEHALF OF THE BOARD

P.B.

Director *Director*

Place : Ahmedabad
Date : 2/9/16

BRIGHT SOLAR PRIVATE LIMITED

Notes forming part of accounts

2.1 Share Capital

[Amount in Rs.]

	Particulars	As at 31st March, 2016	As at 31st March, 2015
(a)	**Authorised**		
	15,00,000 Equity Shares of Rs. 10/- each	**1 50 00 000**	
	[12,50,000 Equity Shares of Rs. 10/- each]		1 25 00 000
(b)	**Issued, Subscribed and Fully Paid-up**		
	15,00,000 fully paid up equity shares each of Rs.10/-	**1 50 00 000**	
	[10,60,000 fully paid up equity shares each of Rs.10/-]		1 06 00 000

Note :
During the period of two financial years immediately preceding the Balance Sheet date, the company has not:
(i) allotted any fully paid-up equity shares by way of bonus shares;
(ii) allotted any equity shares pursuant to any contract without payment being received in cash;
(iii) bought back any equity shares

(c) **Rights, Preferences and Restrictions**

Equity Shares : The Company has only class of equity shares having a par value of ` 10/- (P.Y. ` 10/-) per share. Each

(d) **Details of Shareholdings**

Shareholders holding more than 5% shares

Particulars	Number of Equity Shares As at 31st March, 2016	Number of Equity Shares As at 31st March, 2015	Percentage (%) As at 31st March, 2016	Percentage (%) As at 31st March, 2015
Piyushkumar Babubhai Thumar	**14 98 500**	8 68 500	**99.90%**	81.93%
Nayanaben Piyushkumar Thumar	**0**	1 40 000	**0.00%**	13.21%
	14 98 500	10 08 500	**99.90%**	95.14%

2.2 Reserves and surplus

[Amount in Rs.]

Particulars		As at 31st March, 2016	As at 31st March, 2015
A.Surplus / (Deficit) in Statement of Profit and Loss			
Balance as per previous financial statements		**2 82 55 275**	96 96 699
Add : Profit for the year		**70 47 704**	1 96 98 013
Balance available for appropriation		**3 53 02 979**	2 93 94 712
Less : Appropriations		**(17 32 691)**	(13 37 571)
Add :Provision of last year written Back		**0**	1 98 134
Net Surplus / (Deficit)		**3 35 70 288**	2 82 55 275
	Total A	**3 35 70 288**	2 82 55 275
B.Share Premium		**3 80 40 000**	24 00 000
	Total B	**3 80 40 000**	24 00 000
	Total A+B	**7 16 10 288**	3 06 55 275

BRIGHT SOLAR PRIVATE LIMITED

Notes forming part of accounts

2.3 Long term Borrowings

[Amount in Rs.]

Particulars		As at 31st March. 2016	As at 31st March. 2015
Secured Loan (Secured against stock, bookdebt, car,etc)		**2 83 38 736**	1 77 50 132
Unsecured Loan (From Directors)		**50 34 832**	4 38 44 507
	Total	**3 33 73 568**	6 15 94 639

2.4 Trade payables

[Amount in Rs.]

Particulars		As at 31st March, 2016	As at 31st March, 2015
Advance For Materials		**3 91 94 000**	1 58 80 000
Dealer Deposits (Refundable)		**1 00 000**	0
For Expenses		**1 81 138**	1 84 740
For Goods		**4 62 28 698**	25 76 74 931
	Total	**8 57 03 836**	27 37 39 671

2.5 Other current liabilities

[Amount in Rs.]

Particulars		As at 31st March, 2016	As at 31st March, 2015
Unpaid dividend		**15 00 000**	13 25 000
	Total	**15 00 000**	13 25 000

2.6 Short Term Provisions

[Amount in Rs.]

Particulars		As at 31st March. 2016	As at 31st March. 2015
Provisions for employee benefits		**3 60 365**	3 31 413
Provisions for expenses		**1 37 34 500**	1 02 95 480
Others		**0**	7 46 001
	Total	**1 40 94 865**	1 13 72 894

BRIGHT SOLAR PRIVATE LIMITED

Notes forming part of accounts

2.7 Tangible Assets

[Amount in Rs.]

Sr. No.	Particulars	Rate %	GROSS BLOCK (At cost) As at 01/04/2015	Additions	Deduction	As at 31/03/2016	DEPRECIATION Up to 31/03/2015	For the year	Adjustments	Up to 31/03/2016	NET BLOCK As at 31/03/2016	As at 31/03/2015
1	Bolero Car - Mahindra	31.23%	8 49 636	-	-	8 49 636	3 66 882	1 50 764	-	5 17 646	3 31 990	4 82 754
2	Canon Still Camera	45.07%	14 535	-	-	14 535	7 616	3 118	-	10 734	3 801	6 919
3	Cycle Avon	25.89%	11 000	-	-	11 000	2 933	2 089	-	5 022	5 978	8 067
4	Die & Punch Cutting	18.10%	10 910	-	-	10 910	1 862	1 638	-	3 500	7 410	9 048
5	Factory Machinery	18.10%	12 97 570	-	-	12 97 570	3 27 487	1 75 585	-	5 03 072	7 94 498	9 70 083
6	Usha Wall Fan	45.07%	1 800	-	-	1 800	938	389	-	1 327	473	862
7	Internet Dongle	45.07%	2 499	-	-	2 499	1 174	597	-	1 771	728	1 325
8	Micromax X-45	45.07%	3 200	-	-	3 200	1 498	767	-	2 265	935	1 702
9	Mobile	45.07%	13 602	-	-	13 602	7 121	2 921	-	10 042	3 560	6 481
10	Room Heater	45.07%	1 953	-	-	1 953	919	466	-	1 385	568	1 034
11	Samsung Galaxy Grand	45.07%	19 000	-	-	19 000	9 570	4 250	-	13 820	5 180	9 430
12	Samsung S4 Mobile	45.07%	24 850	-	-	24 850	12 329	5 643	-	17 972	6 878	12 521
13	Suzuki Access	25.89%	59 786	-	-	59 786	24 027	9 258	-	33 285	26 501	35 759
14	Suzuki Access - New	25.89%	57 817	-	-	57 817	15 394	10 983	-	26 377	31 440	42 423
15	Tally ERP 9 Software	63.16%	51 300	-	-	51 300	39 898	7 202	-	47 100	4 200	11 402
16	Micromax Q55 Mobile	45.07%	4 750	-	-	4 750	3 110	739	-	3 849	901	1 640
17	Printer	63.16%	28 550	-	-	28 550	19 937	5 440	-	25 377	3 173	8 613
18	Samsung Galaxy Tab	45.07%	27 550	-	-	27 550	17 899	4 350	-	22 249	5 301	9 651
19	Computer	63.16%	1 94 103	-	-	1 94 103	1 29 100	41 056	-	1 70 156	23 947	65 003

20	Furniture	25.89%	3 54 595	-	-	3 54 595	1 00 220	65 858	-	1 66 078	1 88 517	2 54 375
21	Mobile Black Berry	45.07%	31 250	-	-	31 250	19 132	5 462	-	24 594	6 656	12 118
22	Mobile Micromax	45.07%	3 450	-	-	3 450	2 129	595	-	2 724	726	1 321
23	Mobile Nokia C2	45.07%	2 800	-	-	2 800	1 767	466	-	2 233	567	1 033
24	Duster Car	31.23%	12 89 587	-	-	12 89 587	6 50 377	1 99 625	-	8 50 002	4 39 585	6 39 210
25	Samsung Galaxy Camera	45.07%	28 450	-	-	28 450	15 366	5 897	-	21 263	7 187	13 084
26	Samsung Note 800	45.07%	33 700	-	-	33 700	18 201	6 985	-	25 186	8 514	15 499
27	Landline Telephone	45.07%	2 000	-	-	2 000	348	745	-	1 093	907	1 652
28	LG Smart LED	45.07%	63 000	-	-	63 000	19 526	19 594	-	39 120	23 880	43 474
29	R.O. Machine	45.07%	27 026	-	-	27 026	6 693	9 164	-	15 857	11 169	20 333
30	Samsung Galaxy Pro	45.07%	5 990	-	-	5 990	1 886	1 850	-	3 736	2 254	4 104
31	Service Software	63.16%	1 122	-	-	1 122	188	590	-	778	344	934
32	Software FSL	63.16%	17 236	-	-	17 236	7 307	6 271	-	13 578	3 658	9 929
33	Tester	25.89%	3 780	-	-	3 780	689	800	-	1 489	2 291	3 091
34	Water Testing Meter	25.89%	2 940	-	-	2 940	638	596	-	1 234	1 706	2 302
35	Air Cooler	25.89%	-	9 090	-	9 090	-	2 013	-	2 013	7 077	-
36	CRM Software	39.30%	-	15 000	-	15 000	-	5 670	-	5 670	9 330	-
37	Samsung Galaxy Edge 6	45.07%	-	62 498	-	62 498	-	25 551	-	25 551	36 947	-
38	Samsung Galaxy Note 5	45.07%	-	49 000	-	49 000	-	3 741	-	3 741	45 259	-
39	Samsung J5	45.07%	-	14 500	-	14 500	-	2 910	-	2 910	11 590	-
	Total :		**45 41 337**	**1 50 088**	**0**	**46 91 425**	**18 34 161**	**7 91 638**	**0**	**26 25 799**	**20 65 626**	**27 07 176**
	Previous Year :		47 72 171	2 94 852	5 25 686	45 41 337	8 50 324	10 65 084	81 247	18 34 161	27 07 176	39 21 847

BRIGHT SOLAR PRIVATE LIMITED

Notes forming part of accounts

2.8 Investment

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Non Current Investment		
Un Quoted:		
Ground Force-Equity Investment (15000 share each of Rs 10)	0	1 50 000
Total	0	1 50 000

2.9 Deferred tax Assets (Net)

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Deferred Tax Assets (Opening Balance) Difference of book depreciation and tax depreciation	1 51 666	13 775
Deferred Tax Assets/Liability during the year	89 245	1 37 891
Net Deferred Tax Asset / (Liability)	2 40 911	1 51 666

2.10 Inventories

(As taken, valued and certified by the Management)

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Raw Materials And Components	83 47 182	1 04 29 532
Finished Goods	0	0
Work In Progress	0	0
	83 47 182	1 04 29 532

CHIRAG R. SHAH & ASSOCIATES M.NO. 1...

BRIGHT SOLAR PRIVATE LIMITED

Notes forming part of accounts

2.11 Trade receivable

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Trade receivables oustanding for a period less than six months from the date they are due for payment		
Secured , Considered good	**0**	0
Unsecured, Considered good	**1 27 33 388**	25 20 47 909
Doubtful	**0**	0
	1 27 33 388	25 20 47 909
Trade receivables oustanding for a period exeeding six months from the date they are due for payment		
Secured , Considered good	**0**	0
Unsecured, Considered good	**3 58 82 576**	10 54 22 554
Doubtful	**0**	0
	3 58 82 576	10 54 22 554
Total	**4 86 15 964**	35 74 70 463

12 Cash and cash equivalents

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Cash on hand	**2 55 164**	8 22 302
Balance with bank	**3 38 32 750**	1 17 14 776
Total	**3 40 87 914**	1 25 37 078

CHIRAG ... AHMEDABAD CHARTERED ACCOUNTANTS

BRIGHT SOLAR PRIVATE LIMITED

Notes forming part of accounts

2.13 Short-term loans and advances
(Considered good unless otherwise stated)

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Others	2 34 24 678	20 15 524
To Creditors	10 34 65 157	15 77 435
Total	12 68 89 835	35 92 959

2.14 Other Current Assets

[Amount in Rs.]

Particulars	As at 31st March. 2016	As at 31st March. 2015
Deposits	10 35 125	21 05 325
Priliminary Exp.	0	1 43 280
Total	10 35 125	22 48 605

2.15 Revenue from operations

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March. 2015
Sale Of Product	15 03 41 615	47 79 28 754
Total	15 03 41 615	47 79 28 754

2.16 Other income

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March. 2015
Kasar Vatav	1 83 557	0
Installation & Commissioning Charges	26 48 185	0
Difference from MNRE	5 73 300	0
Service Tax Income	0	2 603
Swachh Bharat Cess	568	0
FD Interest	9 58 284	4 93 862
Round off	3	
Total	43 63 897	4 96 465

CHIRAG R. SHAH & ASSOC. M.NO. 1061

BRIGHT SOLAR PRIVATE LIMITED

Notes forming part of accounts

2.17 Cost of material consumed

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Opening Stock	1 04 29 532	55 87 350
Purchases of Raw Material	12 43 51 374	43 69 24 709
Import Duty	1 11 495	2 76 753
Less : Closing Stock	83 47 182	1 04 29 532
Total	12 65 45 219	43 23 59 280

2.18 Changes in inventories of finished goods, work in progress and stock in trade

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Stock at the end of the year		
Finished Goods		
Work-In-Progress	0	0
Stock at the beginning of the year		
Finished Goods	0	0
Work-In-Progress		
Net (increase)/Decrease	0	0

2.19 Employee benefits expense

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
a. Salaries and incentives	18 47 000	31 27 937
Bonus Exp.	0	26 900
Labour Chargers	0	7 850
b Staff welfare expense	12 820	2 28 613
Total	18 59 820	33 91 300

2.20 Finance Costs

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Bank Charges	14 62 292	14 35 160
Other Chages & Fees	0	1 28 781
Credit Card Charges	18 268	31 574
Interest Exps	44 77 045	11 68 806
Total	59 57 605	27 64 321

BRIGHT SOLAR PRIVATE LIMITED

Notes forming part of accounts

2.21 Other Costs

[Amount in Rs.]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Accounting Charges	0	1 80 000
Advertisement Exp.	1 17 192	1 10 904
Agency Charges	0	5 000
Bad Debts	2 70 000	0
Certification & Registeration fees	15 500	2 50 926
CMC Services & Consultancy Services	11 14 952	11 20 710
Computer & Machine Exp.	3 778	14 182
Conveyance Exp.	0	76 269
Courier/Parcel Exp.	8 126	24 435
DDT Exp	2 25 184	0
Discount	3 29 460	0
Donation	10 490	11 111
Electricity Exp.	3 15 598	99 242
Exhibition exp	0	12 000
Factory Exp.	0	13 877
Factory Rent Exp.	16 80 000	10 57 000
Food Exp.	0	1 05 240
Foreign Fluctuation	0	253
Hotel Accomodation Exp.	1 58 575	2 41 117
Inspection Charges	0	33 181
Installation & Commissioning Charges	0	4 62 500
Insurance Exp.	1 04 457	2 22 183
EPF Exps	1 228	1 257
Interest On Income Tax	0	3 25 224
Interest On TDS	8 516	10 349
Interest On DDT	9 008	0
Internet Exp.	4 245	13 072
Kasar Vatav	0	4 338
Labour Exp.	1 97 084	59 165
Legal & Professional Exp.	2 39 380	58 760
Late Payment Charges	3 00 000	0
Loss On Sale Of Car	0	6 187
Membership Fees	6 500	20 000
Misc. Exp.	13 055	19 536
Municipal & Professional Tax	27 600	0
Office Exp	1 70 848	76 032
Office Rent Exp.	33 000	62 750
Other Charges	686	0
Packing & Forwarding Exp.	1 443	0
Processing Fees	1 64 753	0
Petrol & Diesel Exp.	1 25 428	2 69 322
Preliminery Exp W/F	0	39 820
Professional Tax	4 800	0
R & D Exp.	0	47 116
Rating Exp.	0	1 32 960
Registration Fees	89 435	0
Repairing & Maintenance Exp.	3 500	47 287
ROC Exp	1 74 530	0
Salary To Director	0	12 02 200
Stationery & Printing Exp.	1 40 942	2 54 609
Tea & Refreshment Exp.	40	26 235
Telephone & Mobile Exp.	75 242	84 233
Tender Fees	3 68 043	1 94 963
Testing Fees	1 19 183	2 90 523

BRIGHT SOLAR PRIVATE LIMITED

Notes forming part of accounts

Transportation Exp.	**3 91 836**	3 16 476
Toll Tax Exp.	**7 374**	0
Travelling Exp.	**10 20 401**	13 49 777
Vat Exp.	**94 275**	0
Labour Cess Exp.	**2 56 749**	0
W.Cess	**5 96 226**	0
Vehicle Exp.	**59 609**	98 591
Payments to the auditor as		
a. Auditor	**34 500**	34 200
Total	**90 92 771**	90 85 112

BRIGHT SOLAR PRIVATE LIMITED

NOTE: 2.22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

A. SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies followed by the company are as stated below:

I. **ACCOUNTING CONVENTION:**

The financial statements are prepared under the historical cost convention and follow the mercantile system of accounting and recognize income and expenditure on the accrual basis except those with significant uncertainties.

II. **SYSTEM OF ACCOUNTING**

The company follows accrual method of accounting.

III. **FIXED ASSETS:**

Fixed assets are stated at cost of acquisition, less depreciation.

IV. **METHOD OF DEPRECIATION:**

Depreciation on Fixed Assets is provided on the "Written Down Value Method" [W.D.V] at the rates specified as per part "**C**" in Schedule **II** of the Companies Act, 2013. Due to the change in rate as per Company Act, 2013 Depreciation is to be given as prospective effect.

V. **INVENTORIES:**

Components are valued at lower of Cost [FIFO Method] or Net Realizable sales Value whichever is less. There are no closing stock of finished good.

VI. **CONTINGENT LIABILITES:**

No Provision is made for liabilities, which are contingent in nature but, if material, the same all disclosed by way notes to the accounts.

VII. **MISCELLANEOUS EXPENDITURE:**

The expenses under the head miscellaneous expenditure are amortized in this year.