Bright Solar Limited
(System Integrator, Consultant & EPC Contractor)
CIN : L51109GJ2010PTC060377
GST : 24AAECB0997L1ZE
PAN : AAECB0997L
TAN : AHMB05155D

OUTCOME OF 1st BOARD MEETING

Date: 07.07.2020

To,

The Manager,

National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,

Bandra (E), Mumbai-400051,

Maharashtra,

India.

Symbol: BRIGHT
ISIN: INE684Z01010

Sub.: -Disclosure pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting held on Tuesday on 07th day of July, 2020

Dear Sir/Mam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that Board of Directors of the company held on Tuesday on 30th June, 2020 in order to consider and approve the standalone audited financial results for the half year and year ended on 31st March, 2020 and to transact other business.

The Board of Directors of the company has considered and passed below mentioned resolutions: -

1. Approved Standalone Audited financial statements of the company for the half year/ year ended on 31st March, 2020 and statement of Audited financial results together with statement of Asset & Liabilities for the half year/ year ended on 31st March, 2020 duly reviewed and recommended by the Audit committee of the Company and same is considered in Board meeting.
2. Declaration regarding Unmodified opinion on the aforesaid Financial Results.
3. The Board of Directors have recommended final dividend at 1% of face value i.e 0.10 paisa per share, for the financial year 2019-20. (i.e 1% of the paid-up value of shares)

4. The Re-appointment of M/s. VCAN & Co., Chartered Accountant as an Internal Auditor of the Company for the financial Year 2020-21, a brief profile of the said appointee is attached herewith.

We wish to inform you that the Board of Directors meeting commenced today on Tuesday, 30th June, 2020 at 03.30 p.m. and concluded at 06:55 p.m.

For, **Bright Solar Limited**

SAHUL N JOTANIYA
Digitally signed by SAHUL N JOTANIYA
Date: 2020.07.07 18:59:46 +05'30'

CS Sahul Jotaniya
Company Secretary & Compliance officer
ACS no. A43006

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

INDEPENDENT AUDITOR'S REPORT

TO,
THE BOARD OF DIRECTORS OF,

BRIGHT SOLAR LIMITED,
C-103, Titanium Square,
Thaltej Cross Road,
S.G Highway,
Ahmedabad- 380059,
Gujarat.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **BRIGHT SOLAR LIMITED** for the half year ended **31st March, 2020** and the year to date results for the period from **1st April, 2019 to 31st March, 2020** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss3 and other comprehensive income and other financial information for the half year ended **31st March, 2020** as well as the year to date results for the period from **1st April, 2019 to 31st March, 2020.**

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with

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Chirag R. Shah
& Associates
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CHARTERED ACCOUNTANTS

the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a

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guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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CHARTERED ACCOUNTANTS

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Chirag R. Shah & Associates
(Firm Registration no. 118791W)
Chartered Accountant

CHIRAG SHAH & ASSOCIATES M. NO. 106139 CA AHMEDABAD CHARTERED ACCOUNTANT

CHIRAG R. SHAH
Proprietor
Mem. No. 106139

UDIN:- 20106139AAAADK8532

Date: 31/7/20
Place: Ahmedabad

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Opp. C.U. Shah College,
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BRIGHT SOLAR LIMITED
(Formerly known as Bright Solar Private Limited)
C-103, TITANIUM SQUARE, THALTEJ CROSS ROAD
S.G HIGHWAY, THALTEJ, AHMEDABAD
CIN: L51109GJ2010PLC060377

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	Note No	Audited As at 31st March 2020 Amount in ₹	Audited As at 31st March 2019 Amount in ₹
EQUITY AND LIABILITIES			
I. Shareholders' Funds			
(a) Share Capital	1	20,40,00,000	20,40,00,000
(b) Reserves & Surplus	2	17,79,52,503	17,52,54,267
	(A)	**38,19,52,503**	**37,92,54,267**
II. Non Current Liabilities			
(a) Long Term Borrowings	3	60,03,454	38,75,568
	(B)	**60,03,454**	**38,75,568**
III. Current Liabilities			
(a) Trade Payables			
-(A) Total outstanding dues of micro enterprises and small enterprises	4	1,47,51,169	77,55,583
-(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4	7,92,24,658	9,17,36,278
(b) Other Current Liabilities	5	3,64,86,656	30,63,107
(c) Short Term Provisions	6	1,53,32,280	2,14,84,122
	(C)	**14,57,94,763**	**12,40,39,089**
Total	**(A+B+C)**	**53,37,50,720**	**50,71,68,924**
ASSETS			
I. Non Current Assets			
(a) Property, Plant & Equipment			
i) Tangible Assets	7	4,41,53,379	68,98,795
ii) Intangible Assets	7	4,89,870	0
	(D)	**4,46,43,248**	**68,98,795**
(b) Non-Current Investment	8	22,92,090	0
(b) Deferred Tax Assets (Net)	9	5,16,851	4,37,589
(c) Long Term Deposits and Advances	10	8,95,60,485	12,38,05,053
(d) Other Non Current Assets	11	3,02,72,662	3,32,91,200
	(E)	**12,26,42,088**	**15,75,33,842**
II. Current Assets			
(a) Inventories	12	9,98,07,976	5,01,06,449
(b) Trade Receivables	13	19,59,34,859	10,71,50,698
(c) Cash and Bank Balances	14	4,03,06,431	2,74,22,802
(d) Short-Term Loans and Advances	15	2,87,77,500	15,06,28,911
(e) Other Current Assets	16	16,38,618	74,27,427
	(F)	**36,64,65,384**	**34,27,36,287**
Total	**(D+E+F)**	**53,37,50,720**	**50,71,68,924**

See accompanying notes to Financial Statements 25

FOR AND ON BEHALF OF THE BOARD

PIYUSHKUMAR THUMAR
Digitally signed by PIYUSHKUMAR THUMAR
Date: 2020.07.07 19:03:38 +05'30'

Piyushkumar Babubhai Thumar
Chariman and Managing Director
DIN: 02785269

Place: Ahmedabad
Date: 07th July, 2020

BRIGHT SOLAR LIMITED
(Formerly known as Bright Solar Private Limited)
C-103, TITANIUM SQUARE, THALTEJ CROSS ROAD
S.G HIGHWAY, THALTEJ, AHMEDABAD
CIN: L51109GJ2010PLC060377

STATEMENT OF FINANCIAL RESULTS

	PARTICULARS	Note No	Audited For the six month period ended 31st March 2020 Amount in ₹	Unaudited For the six month period ended 30th September 2019 Amount in ₹	Audited For the year ended 31st March 2020 Amount in ₹	Audited For the year ended 31st March 2019 Amount in ₹
I	Revenue From Operations	17	20,19,80,599	3,27,14,823	23,46,95,422	57,41,44,843
II	Other Income	18	11,97,937	4,97,426	16,95,363	42,74,521
III	**Total Revenue**	A	**20,31,78,536**	**3,32,12,249**	**23,63,90,785**	**57,84,19,364**
IV	**Expenditure**					
(a)	Cost of Goods Sold	19	17,26,09,261	65,01,313	17,91,10,573	50,08,65,773
(b)	Employee Benefit Expenses	20	85,39,958	1,16,65,367	2,02,05,325	1,58,78,102
(c)	Finance Cost	21	4,42,504	4,16,098	8,58,602	7,81,802
(d)	Depreciation and Amortisation Expenses	22	21,70,064	20,54,941	42,25,005	41,63,289
(e)	Other Expenses	23	1,34,35,248	78,94,560	2,13,29,808	1,65,03,702
V	**Total Expenditure**	B	**19,71,97,035**	**2,85,32,278**	**22,57,29,314**	**53,81,92,668**
VI	Profit / (Loss) before exceptional and extraordinary items and tax	C (A-B)	**59,81,501**	**46,79,971**	**1,06,61,472**	**4,02,26,696**
VII	Extraordinary items					
VIII	Profit / (Loss) on sale of fixed assets	D	-	-	-	-
IX	Profit / (Loss) before tax	E (C-D)	**59,81,501**	**46,79,971**	**1,06,61,472**	**4,02,26,696**
X	Tax Expense:					
(a)	Tax Expense for Current Year		16,98,408	13,01,968	30,00,376	1,12,55,834
(b)	Short/(Excess) Provision of Earlier Year		25,82,794	-	25,82,794	57,60,626
(c)	Deferred Tax	9	(65,328)	(13,934)	(79,262)	(2,00,054)
XI	Net Current Tax	F	**42,15,874**	**12,88,034**	**55,03,908**	**1,68,16,406**
XII	Profit/(Loss) for the Year	G (E-F)	**17,65,627**	**33,91,937**	**51,57,564**	**2,34,10,290**
XIII	Earning Per Share (Face Value ₹ 10/- per share)					
	Basic	24	0.09	0.17	0.25	1.23
	Diluted	24	0.09	0.17	0.25	1.23
	See accompanying notes to Financial Statements	25				

FOR AND ON BEHALF OF THE BOARD

PIYUSHKUMA
R THUMAR
Digitally signed by PIYUSHKUMAR THUMAR
Date: 2020.07.07 19:03:59 +05'30'

Piyushkumar Babubhai Thumar
Chariman and Managing Director
DIN: 02785269

Place: Ahmedabad
Date: 07th July, 2020

i) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 07th July, 2020
ii) In accordance with regulation 33 of SEBI (LODR) regulation 2015, the statutory auditors of the company carried out limited review of the above results.
iii) Earning per share (EPS): Earning per share have been calculated on the weighted average of the Share capital outstanding during the year.
iv) Previous year/period figures have been re-grouped and re-arranged wherever necessary.
v) The Financial Results have been prepared in accordance with the Generally Accepted Accounting Standards as notified under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India as amended from time to time. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
vi) We have provided "Segment Reporting" as per AS-17.
vii) The Company has prepared only standalone results, however as provided in Rule 6 of the Companies Accounts Rules, 2014 requirement of Schedule III to the Companies Act, 2013 has been complied with.

BRIGHT SOLAR LIMITED
(Formerly known as Bright Solar Private Limited)
C-103, TITANIUM SQUARE, THALTEJ CROSS ROAD
S.G HIGHWAY, THALTEJ, AHMEDABAD
CIN: L51109GJ2010PLC060377

CASH FLOW STATEMENT

	PARTICULARS	Year ended 31st March 2020 Amount in ₹	Year ended 31st March 2019 Amount in ₹
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit before Tax	**1,06,61,472**	**4,02,26,696**
	Add:		
	(a) Depreciation	12,99,186	12,80,718
	(b) Miscellaneous Expenses (Amortized)	29,25,819	28,82,570
	(c) Financial & Interest Expenses	4,42,504	7,81,802
		46,67,509	**49,45,091**
	Deduct:		
	(a) Interest income	10,32,983	42,65,971
	(b) Profit From JV	1,44,380	
		11,77,363	**42,65,971**
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**1,41,51,618**	**4,09,05,816**
	Add/Deduct:		
	(a) Increase/Decrease in Short Term Provisions	4,28,548	6,52,028
	(b) Increase/Decrease in Trade Payables	(55,16,034)	58,70,548
	(c) Increase/Decrease in Other Current Liabilities	3,34,23,549	22,62,391
	(d) Increase/Decrease in Inventories	(4,97,01,527)	(1,69,50,969)
	(e) Increase/Decrease in Trade Receivables	(8,87,84,161)	2,37,71,024
	(f) Increase/Decrease in Short Term Loans & Advances	12,18,51,411	(14,36,09,511)
	(g) Increase/Decrease in Other Current Assets	57,88,809	(73,14,367)
	Total Working Capital Adujustment	**1,74,90,596**	**(13,53,18,856)**
	CASH GENERATED FROM OPERATIONS	**3,16,42,214**	**(9,44,13,039)**
	Deduct:		
	Direct Taxes Paid (Net)	(1,21,63,560)	(2,14,71,410)
	NET CASH FROM OPERATING ACTIVITIES	**1,94,78,654**	**(11,58,84,449)**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	(a) Purchase of Fixed Assets	(3,90,86,888)	(42,77,400)
	(b) Interest income	10,32,983	42,65,971
	(c) Change in Long Term Bank Deposits	12,93,047	(1,31,25,183)
	(d) Change in Long Term Deposits and Advances	3,42,44,568	(3,31,11,561)
	(e) Change in Other Non Current Assets	1,35,968	(2,13,02,379)
	(f) Investment in JV	(22,92,090)	-
	(g) Profit from JV	1,44,380	-
	NET CASH USED IN INVESTING ACTIVITIES	**(45,28,032)**	**(6,75,50,553)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	(a) Share Issue Proceeds	-	19,44,00,000
	(b) Increase in Borrowings	21,27,886	(1,02,19,944)
	(c) Interest Expenses	(4,42,504)	(7,81,802)
	(d) Dividend and Dividend Distribution Tax Paid	(24,59,328)	(24,55,295)
	NET CASH USED IN FINANCING ACTIVITIES	**(7,73,946)**	**18,09,42,958**
	NET INCREASE IN CASH AND CASH EQUIVALENTS	**1,41,76,676**	**(24,92,044)**
	OPENING BALANCE- CASH AND CASH EQUIVALENT	**31,72,738**	**56,64,782**
	CLOSING BALANCE- CASH AND CASH EQUIVALENT	**1,73,49,414**	**31,72,738**

*Previous year's figures have been regrouped/reclassified wherever applicable.

FOR, CHIRAG R. SHAH & ASSOCIATES
Chartered Accountants
Firm Registration No.: 118791W

(Chirag R. Shah)
Proprietor
Membership No.: 106139

Place: Ahmedabad
Date: 07th July, 2020

FOR AND ON BEHALF OF THE BOARD

Keyur Muchhala
Chief Financial Officer

Piyushkumar Babubhai Thumar
Chariman and Managing Director
DIN: 02785269

Sahul Jotaniya
Company Secretary

Jagrutiben Rameshbhai Joshi
Director
DIN: 07737814

Place: Ahmedabad
Date: 07th July, 2020

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CIN: L51109GJ2010PLC060377

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	PARTICULARS	Audited For the six month period ended 31st March 2020 Amount in ₹	Unaudited For the six month period ended 30th September 2019 Amount in ₹	Audited For the six month period ended 31st March 2019 Amount in ₹	Audited For the year ended 31st March 2020 Amount in ₹	Audited For the year ended 31st March 2019 Amount in ₹
1	**Segment Revenue**					
a	Assembling and EPC of Solar Water Pumping and Solar Systems	18,86,52,326	1,01,76,998	39,69,64,511	19,88,29,324	51,96,46,111
b	Sale of Services – Installation of Systems and Consulting of Project Tendering		-	64,00,000	-	70,66,000
c	Infrastructure Projects Revenue	1,33,28,273	2,25,37,825	4,31,04,560	3,58,66,098	4,74,32,732
	Total	**20,19,80,599**	**3,27,14,823**	**44,64,69,071**	**23,46,95,422**	**57,41,44,843**
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income From Operations	**20,19,80,599**	**3,27,14,823**	**44,64,69,071**	**23,46,95,422**	**57,41,44,843**
2	**Segment Results (Profit/Loss before tax and interset from each segment**					
a	Assembling and EPC of Solar Water Pumping and Solar Systems	97,64,324	18,64,755	4,04,28,787	1,16,29,079	5,86,81,727
b	Sale of Services – Installation of Systems and Consulting of Project Tendering	-	-	64,00,000	-	70,66,000
c	Infrastructure-Projects	25,12,000	1,00,45,143	60,02,450	1,25,57,143	78,31,664
	Total					
	Less: (i) Interest and Finance Costs	4,42,504	4,16,098	4,05,723	8,58,602	7,81,707
	Less: (ii) Other Unallocated Expenditure	70,50,256	73,11,255	3,45,06,122	1,43,61,510	3,68,45,509
	Add: (iii) Unallocable Income	11,97,937	4,97,426	28,81,581	16,95,363	42,74,521
	Total Profit Before Tax	**59,81,501**	**46,79,971**	**2,08,00,973**	**1,06,61,472**	**4,02,26,696**
3	**Segment Assets**					
a	Assembling and EPC of Solar Water Pumping and Solar Systems	34,79,60,509	25,85,14,202	38,67,61,306	34,79,60,509	38,67,61,306
b	Sale of Services – Installation of Systems and Consulting of Project Tendering		-	60,18,000	-	60,18,000
c	Infrastructure-Projects	11,74,78,403	10,54,09,522	8,43,84,879	11,74,78,403	8,43,84,879
d	Unallocated	6,83,11,808	6,32,10,557	3,00,04,739	6,83,11,808	3,00,04,739
	Total Segment Assets	**53,37,50,720**	**42,71,34,281**	**50,71,68,924**	**53,37,50,720**	**50,71,68,924**
4	**Segment Liabilities**					
a	Assembling and EPC of Solar Water Pumping and Solar Systems	9,22,18,795	85,76,306	8,43,00,599	9,22,18,795	8,43,00,599
c	Infrastructure-Projects	3,52,80,640	3,04,47,117	1,15,60,242	3,52,80,640	1,15,60,242
d	Unallocated	2,42,98,782	2,65,94,548	3,20,53,817	2,42,98,782	3,20,53,817
	Total Segment Liabilities	**15,17,98,217**	**6,56,17,971**	**12,79,14,657**	**15,17,98,217**	**12,79,14,657**
5	**Capital Employed (Segment Assets - Segment Liabilities)**					
a	Assembling and EPC of Solar Water Pumping and Solar Systems	25,57,41,714	24,99,37,896	30,24,60,707	25,57,41,714	30,24,60,707
b	Sale of Services – Installation of Systems and Consulting of Project Tendering	-	-	60,18,000	-	60,18,000
c	Infrastructure-Projects	8,21,97,763	7,49,62,405	7,28,24,637	8,21,97,763	7,28,24,637
d	Unallocated	4,40,13,026	3,66,16,009	(20,49,078)	4,40,13,026	(20,49,078)
	Total	**38,19,52,503**	**36,15,16,310**	**37,92,54,266**	**38,19,52,503**	**37,92,54,266**

FOR AND ON BEHALF OF THE BOARD

PIYUSHKUMAR THUMAR Digitally signed by PIYUSHKUMAR THUMAR Date: 2020.07.07 19:04:52 +05'30'

Place: Ahmedabad
Date: 7th July, 2020

Piyushkumar Babubhai Thumar
Chariman and Managing Director
DIN: 02785269

*Previous year/period figures have been re-grouped and re-arranged wherever necessary.

Bright Solar Limited
(System Integrator, Consultant & EPC Contractor)
CIN : L51109GJ2010PTC060377
GST : 24AAECB0997L1ZE
PAN : AAECB0997L
TAN : AHMB05155D

bright Solar Water Pump ™

Statement of Deviation or Variation under Regulation 32(8) of SEBI (LODR) Reg, 2015

Statement of Utilization of money raised through Initial Public offer of Equity Shares up to and as at March 31, 2020
(INR In lacs)

Sr. No	Object as stated in the Prospectus	Amount proposed to be utilized	Used Amount (Rs. In lacs)	Un-used Amount (Rs. In lacs)
1.	Acquisition of Land, its Registration, Stamping and other charges for setting up Solar PV Modules/Panels manufacturing unit.	343.03	343.03	0.00
2.	Working Capital requirements	1167.97	1167.97	0.00
3.	General Corporate Purpose	348.40	348.40	0.00
4.	Issue Expenses	84.60	84.60	0.00
	Total	**1944.00**	**1944.00**	**0.00**

FOR, BRIGHT SOLAR LIMITED

Date : 07.07.2020
Place: Ahmedabad

PIYUSHKUMAR THUMAR
Digitally signed by PIYUSHKUMAR THUMAR
Date: 2020.07.07 19:01:32 +05'30'

Mr. Piyushkumar Babubhai Thumar
Managing Director
(DIN:02785269)

Bright Solar Limited
(System Integrator, Consultant & EPC Contractor)
CIN : L51109GJ2010PTC060377
GST : 24AAECB0997L1ZE
PAN : AAECB0997L
TAN : AHMB05155D

Declaration (Regulation 33(3)(d) of SEBI (LODR) Reg. 2015

To,

Date: 07/07/2020

The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot no. C/1,
G Block, Banda- Kurla Complex,
Bandra, Mumbai- 400051

Symbol: BRIGHT

ISIN: INE684Z01010

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing obligation & Disclosure Requirements) Regulation, 2015

Dear Sir/Mam,

In accordance with Regulation 33(3)(d) of SEBI (Listing obligation & Disclosure Requirements) Regulation, 2015, we hereby declare that M/s. Chirag R. Shah & Associates, Chartered Accountant (Firm Registration no. 118791W), Statutory Auditor of the company have issued an Auditor's report with Unmodified Opinion on Standalone Audited financial results of the company for the half year and year ended on 31st March, 2020 approved at Board Meeting held on 30th day of June, 2020.

Kindly take the same on record.

Thanking you,

Yours's faithfully,

For, **BRIGHT SOLAR LIMITED**

PIYUSHK UMAR THUMAR
Digitally signed by PIYUSHKUMAR THUMAR
Date: 2020.07.07 19:02:03 +05'30'

Piyushkumar Thumar
Managing Director
(DIN: 02785269)

Bright Solar Limited
(System Integrator, Consultant & EPC Contractor)
CIN : L51109GJ2010PTC060377
GST : 24AAECB0997L1ZE
PAN : AAECB0997L
TAN : AHMB05155D

bright™
Solar Water Pump

Declaration (Regulation 33(2)(a) of SEBI (LODR) Reg. 2015

Date: 07/07/2020

To,

The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot no. C/1,
G Block, Banda- Kurla Complex,
Bandra, Mumbai- 400051

Symbol: BRIGHT

ISIN: INE684Z01010

Sub: Declaration pursuant to Regulation 33(2)(a) of SEBI (Listing obligation & Disclosure Requirements) Regulation, 2015

Dear Sir/Mam,

In accordance with Regulation 33(2)(a) of SEBI (Listing obligation & Disclosure Requirements) Regulation, 2015, we do hereby confirm, declare and certify that, the financial results (Financial statement/s of the company, for the half year and year ended 31st March, 2020) do not contain any false or misdealing statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

You are therefore kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly /acknowledge the receipt.

Thanking you,

Yours's faithfully,

For, **BRIGHT SOLAR LIMITED**

Keyur

Mr. Keyur Muchhala
Chief Financial Officer

Bright Solar Limited

(Manufacturer, Consultant & EPC Contractor)

CIN : L51109GJ2010PLC060377
GST : 24AAECB0997L1ZE
PAN : AAECB0997L
TAN : AHMB05155D

bright Solar Water Pump

FORM A

(For Audit report with Unmodified opinion)

Sr. no	Particulars	Details
1.	Name of the Company	BRIGHT SOLAR LIMITED
2.	Half Year/ Annual Financial statement for the half year/year ended on 31st March, 2019	31st March, 2020
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	N/A
5.	**To be Signed by:**	
	Managing Director	P.B. Piyushkumar Babubhai Thumar
	Chief Financial Officer (CFO)	Mr. Keyur Muchhala
	Statutory Auditor of the Company	CHIRAG SHAH & ASSOCIATES M. NO. 106139 AHMEDABAD CHARTERED ACCOUNTANT Chirag R. Shah & Associates Chartered Accountants 7/7/20 Chirag R. Shah & Associates (Firm Registration no. 118791W) Mem. No. 106139
	Audit Committee Chairman	Phoolkumar Saluja

Profile of Internal Auditor: M/s. VCAN & Co.

Name of Firm	V C A N & CO.
Nature of Firm	Partnership Firm
Name of Partner	CA Abhishek Nirmal Jain
Address:	204, Wall Street-1, Near Gujarat College, Ellis bridge, Ahmedabad - 380006, Gujarat
Contact No.	91-79 26401351, 079 40071446
No. of Year of Experience	16 Years of Experience
Brief Profile	**V C A N & Co. Formerly Known as Hitesh Agrawal & Co.,** Chartered Accountants, is one of the India's leading professional services firm, provides audit, tax, enterprise risk services, financial advisory and consulting to a wide range of local & multinational clients. The firm was established in April 2004 and it has become one of the leading professional services firm in India. The firm is providing services to over 500 clients including both multinational and domestic companies. The firm has significant presence across manufacturing, services, commercial, financial and public sector entities in the country. The firm has ten Partners and is equipped with experienced professional team of Chartered Accountants, Company Secretaries, Cost & Works Accountants, MBAs, IT experts and other supporting staff of more than 200. The firm is headquartered at Ahmedabad and having its offices at Vadodara, New Delhi, Gurugram and Bhilwara.