

Bright Solar Limited

(Manufacturer, Consultant & EPC Contractor)

CIN : L51109GJ2010PLC060377

GST : 24AAECB0997L1ZE

PAN : AAECB0997L

TAN : AHMB05155D



Date: December 12, 2023

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400051

Dear Sir,

Sub: Outcome of Board Meeting held on today i.e. on December 12, 2023, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Bright Solar Limited (Symbol: - BRIGHT, ISIN: - INE684Z01010)

We hereby inform that the Board of Directors of the Company at the meeting held on December 12, 2023, at the Registered Office of the Company considered and approved following businesses:

1. In pursuance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and other applicable regulations, the board has Considered and approved and taken on record Un-audited Standalone Financial Results of the Company for the half year ended September 30, 2023 along with limited review report which is duly reviewed and recommended by Audit Committee.

The meeting was commenced on Tuesday, December 12, 2023 at 06:15 PM and was concluded at 6:35 PM.

Thanking You,

Yours faithfully,

For, Bright Solar Limited



Piyushkumar Thakkar
Managing Director
(DIN: 02785269)

Place: Ahmedabad

Encl: As above



NIRAV S. SHAH & CO.

CHARTERD ACCOUNTANTS.

NIRAV SHAH
B.Com, F.C.A.

112, Sakar V, Nr. Mithakhali Rly. Crossing, Off. Ashram Road, Ahmedabad-380 009.
Ph. : 079-40301280 (M) 98256 09734 E-mail : shah.shahassociates@gmail.com

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE HALF
YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE
COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015, AS AMENDED.**

To,
The Board of Directors of
BRIGHT SOLAR LIMITED

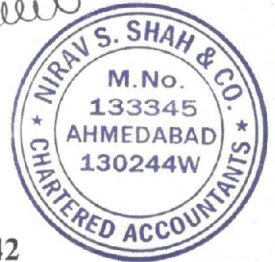
We have reviewed the accompanying statement of unaudited financial results of **BRIGHT SOLAR LIMITED** for the period ended on **30th September, 2023** being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. Subject to Note- 1.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date :12.12.2023

Name of CA : Nirav Shah
Firm Name : Nirav S. Shah & Co.
Designation : Proprietor
Membership No: 133345
FRN No : 130244w
UDIN No. : 23133345BGWHUQ4642



Note -1

Subject to Part of Limited Review Report

Land held by the company at Fagvel, whose purchase value at Rs.3,82,02,500/- was sold at Rs.1,25,00,000/- during the period, and which result comes loss of Rs.2,57,02,500/-.

BRIGHT SOLAR LIMITED
C-602, TITANIUM SQUARE, THALTEJ CROSS ROAD
S.G HIGHWAY, THALTEJ, AHMEDABAD
CIN: L51109GJ2010PLC060377
Mail Id: compliance@brightsolar.co.in Mobile No 72290 35500

BALANCE SHEET

PARTICULARS	(Rs. Lakhs)	
	Unaudited	Audited
	As at 30th September 2023	As at 31st March 2023
EQUITY AND LIABILITIES		
I. Shareholders' Funds		
(a) Share Capital	2499.90	2040.00
(b) Reserves & Surplus	732.61	1042.66
	3232.51	3082.66
II. Non Current Liabilities		
(a) Long Term Borrowings	40.69	45.05
	40.69	45.05
III. Current Liabilities		
(a) Short Term Borrowings	27.13	137.49
(b) Trade Payables		
-(A) Total outstanding dues of micro enterprises and small enterprises	52.07	52.59
-(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	336.44	905.00
(c) Other Current Liabilities	412.25	453.45
(c) Short Term Provisions	44.98	59.85
	872.87	1608.38
Total	4146.06	4736.09
ASSETS		
I. Non Current Assets		
(a) Property, Plant & Equipment and Intangible Assets		
i) Property, Plant & Equipment	43.62	429.19
ii) Intangible Assets	0.36	0.90
	43.98	430.09
(b) Non-Current Investment	49.17	72.31
(c) Deferred Tax Assets (Net)	7.33	7.51
(d) Long Term Deposits and Advances	31.28	31.28
(e) Other Non Current Assets	491.07	555.65
	578.85	666.75
II. Current Assets		
(a) Inventories	891.10	493.40
(b) Trade Receivables	566.67	1257.95
(c) Cash and Bank Balances	233.21	226.53
(d) Short-Term Loans and Advances	1790.13	1626.24
(e) Other Current Assets	42.12	35.14
	3523.23	3639.25
Total	4146.06	4736.09

For and On Behalf of the Board of Directors of Bright Solar Limited



Piyushkumar Babubhai Chaudhari
Chairman & Managing Director
DIN: 02785269

Place: Ahmedabad

Date: 12/12/2023

BRIGHT SOLAR LIMITED

C-602, TITANIUM SQUARE, THALTEJ CROSS ROAD

S.G HIGHWAY, THALTEJ, AHMEDABAD

CIN: L51109GJ2010PLC060377

Mail Id: compliance@brightsolar.co.in Mobile No 72290 35500

STATEMENT OF PROFIT AND LOSS

PARTICULARS	(Rs. Lakhs)			
	Unaudited	Audited	Unaudited	Audited
	For the six month period ended 30th September 2023	For the six month period ended 31st March 2023	For the six month period ended 30th September 2022	For the year ended 31st March 2023
I Revenue From Operations	51.76	1905.72	451.98	2357.71
II Other Income	5.68	(5.34)	49.94	44.60
III Total Income	57.44	1900.38	501.93	2402.31
IV Expenditure				
(a) Cost of Goods Sold	51.19	1857.86	391.06	2248.92
(b) Employee Benefit Expenses	11.08	17.35	15.16	32.51
(c) Finance Cost	2.21	1.83	2.16	3.99
(d) Depreciation and Amortisation Expenses	4.08	16.18	16.25	32.44
(e) Other Expenses	41.74	39.57	38.46	78.03
V Total Expenditure	110.30	1932.79	463.08	2395.88
VI Profit / (Loss) before exceptional and extraordinary items and tax	(52.85)	(32.41)	38.84	6.43
VII Extraordinary items :- Profit / (Loss) on sale of fixed assets	(257.03)	0.00	(0.01)	(0.01)
VIII Profit / (Loss) before tax	(309.88)	(32.41)	38.83	6.42
IX Tax Expense:				
(a) Tax Expense for Current Year	0.00	(7.86)	10.10	2.23
(b) Deferred Tax	0.17	(0.37)	(0.83)	(1.20)
X Net Current Tax	0.17	(8.23)	9.26	1.03
XI Profit/(Loss) for the Year	(310.05)	(24.18)	29.57	5.39
XII Earning Per Share (Face Value `10/- per share) In Rupees				
Basic	(1.27)	(0.12)	0.14	0.03
Diluted	(1.27)	(0.12)	0.14	0.03
Debt Equity Ratio	0.02	0.06	0.09	0.06
Debt Service Ratio	-11.00	1.23	5.34	1.23
Interest Service/Coverage Ratio	-42.36	2.61	18.99	2.61

For and On Behalf of the Board of Directors of Bright Solar Limited



Piyushkumar Babubhai Thumar
Chairman & Managing Director
DIN: 02785269

Date: 22/12/2023
Place: Ahmedabad

CASH FLOW STATEMENT

(Rs. Lakhs)

PARTICULARS	Half Year Period ended 30th September 2023	Year ended 31st March 2023
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	(309.88)	6.42
Add:		
(a) Depreciation	4.08	10.53
(b) Miscellaneous Expenses (Amortized)	0.00	21.90
(c) Finance & Interest Expenses	2.21	3.99
	6.29	36.42
Add/Deduct:		
(a) Interest income	4.86	8.31
(b) Loss on Sale of Fixed Assets	(257.03)	(0.01)
(b) Profit From JV	0.00	0.99
	(252.16)	9.29
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(51.42)	33.56
Add/Deduct:		
(a) Increase/Decrease in Short Term Provisions	(10.96)	9.87
(b) Increase/Decrease in Trade Payables	(569.09)	680.05
(c) Increase/Decrease in Other Current Liabilities	(41.19)	140.78
(d) Increase/Decrease in Inventories	(397.70)	(274.44)
(e) Increase/Decrease in Trade Receivables	691.28	(624.47)
(f) Increase/Decrease in Short Term Loans & Advances	(163.89)	(568.14)
(g) Increase/Decrease in Other Current Assets	(6.98)	22.08
(h) Increase/Decrease in Short Term Borrowing	(110.36)	(168.81)
Total Working Capital Adujustment	(608.89)	(783.08)
CASH GENERATED FROM OPERATIONS	(660.31)	(749.52)
Deduct:		
Direct Taxes Paid (Net)	(3.91)	(13.15)
NET CASH FROM OPERATING ACTIVITIES	(664.23)	(762.68)
B CASH FLOW FROM INVESTING ACTIVITIES:		
(a) Sale of Fixed Asset	125.00	1.60
(b) Purchase of Fixed Assets	0.00	(0.52)
(c) Interest income	4.86	8.31
(d) Change in Long Term Bank Deposits	(1.36)	40.23
(e) Change in Long Term Deposits and Advances	0.00	730.89
(f) Change in Other Non Current Assets	64.58	(50.32)
(g) Investment in JV	23.14	21.90
(h) Profit from JV	0.00	0.99
NET CASH USED IN INVESTING ACTIVITIES	216.22	753.07
C CASH FLOW FROM FINANCING ACTIVITIES:		
(a) Share Issue Proceeds	459.90	0.00
(b) Increase/Decrease in Borrowings	(4.37)	(10.51)
(c) Finance & Interest Expenses	(2.21)	(3.99)
NET CASH USED IN FINANCING ACTIVITIES	453.33	(14.50)
NET INCREASE IN CASH AND CASH EQUIVALENTS	5.32	(24.10)
OPENING BALANCE- CASH AND CASH EQUIVALENT	24.87	48.97
CLOSING BALANCE- CASH AND CASH EQUIVALENT	30.19	24.87

Place: Ahmedabad
Date: 12/12/2023

For and On Behalf of the Board of Directors
of Bright Solar Limited

Piyushkumar Digambar Thumar
Chairman & Managing Director
DIN: 02785269

BRIGHT SOLAR LIMITED

C-602, TITANIUM SQUARE, THALTEJ CROSS ROAD

S.G HIGHWAY, THALTEJ, AHMEDABAD

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Unaudited	Audited	Unaudited	Audited
	For the six month period ended 30th September 2023	For the six month period ended 31st March 2023	For the six month period ended 30th September 2022	For the year ended 31st March 2023
	(Rs. Lakhs)	(Rs. Lakhs)	(Rs. Lakhs)	(Rs. Lakhs)
1 Segment Revenue				
a Solar Water Pumping & Other System Sales	0.00	1847.82	45.82	1893.64
b FMCG and Agro Sales	6.20	25.30	0.00	25.30
c Infrastructure - Project Revenue	45.56	22.22	451.84	474.07
Total	51.76	1895.34	497.66	2393.01
Less: Inter Segment Revenue				
Net Sales/Income From Operations	51.76	1895.34	497.66	2393.01
2 Segment Results (Profit/Loss before tax and interest from each segment)				
a Solar Water Pumping & Other System Results	(12.36)	72.88	36.60	109.49
b FMCG and Agro Results	0.36	2.27	0.00	2.27
c Infrastructure - Project Results	(3.18)	(41.38)	52.32	10.94
Total	(15.18)	33.77	88.93	122.70
Less: (i) Interest and Finance Costs	2.21	1.83	2.16	3.99
Less: (ii) Other Unallocated Expenditure	298.17	69.39	52.20	121.59
Add: (iii) Unallocable Income	5.68	5.04	4.26	9.30
Total Profit Before Tax	(309.88)	(32.41)	38.83	6.42
3 Segment Assets				
a Solar Water Pumping & Other System	915.96	1502.09	1265.44	1502.09
b FMCG and Agro	636.25	265.67	0.00	265.67
c Infrastructure-Projects	949.68	998.92	959.85	998.92
d Unallocated	1644.18	1969.41	2190.90	1969.41
Total Segment Assets	4146.06	4736.09	4416.19	4736.09
4 Segment Liabilities				
a Solar Water Pumping & Other System	523.34	1142.75	309.39	1142.75
b FMCG and Agro	0.80	37.52	0.00	37.52
c Infrastructure-Projects	293.30	261.15	190.22	261.15
d Unallocated	96.11	212.01	809.74	212.01
Total Segment Liabilities	913.55	1653.43	1309.35	1653.43
5 Capital Employed (Segment Assets - Segment Liabilities)				
a Solar Water Pumping & Other System	392.62	359.35	956.05	359.35
b FMCG and Agro	635.45	228.15	0.00	228.15
c Infrastructure-Projects	656.38	737.77	769.63	737.77
d Unallocated	1548.07	1757.40	1381.16	1757.40
Total	3232.51	3082.66	3106.84	3082.66

For and On Behalf of the Board of Directors of Bright Solar Limited



Piyushkumar Babubhai Thumar
Chairman and Managing Director
DIN: 02785269

Place: Ahmedabad

Date: 12/12/2023

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