

Bright Solar Limited

(System Integrator, Consultant & EPC Contractor)

CIN : L51109GJ2010PTC060377

GST : 24AAECB0997L1ZE

PAN : AAECB0997L

TAN : AHMB05155D



Date: - November 12, 2020

To,
National Stock Exchange of India Limited
Listing Department Exchange Plaza,
Plot no. C/1, G Block Sandra -Kurla Complex,
Sandra (East) Mumbai- 400 051

Dear Sir,

Subject: Outcome of Board meeting held on today i.e. on November 12, 2020, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Bright Solar Limited (Security Id.: BRIGHT, ISIN: INE684Z01010)

Please be informed that the Board of Directors of the Company at its meeting held on today, i.e. on November 12, 2020 (commenced at 04.30 P.M and concluded at 07:50 P.M) has considered and approved the Standalone Un-Audited Financial Results, Statement of Assets & Liabilities, Cash flow statement and Segment report of the Company for the half-year ended September 30, 2020.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Unaudited Financial Results for the half year ended September 30, 2020 and Limited Review Report issued by Statutory Auditors on the Standalone Un-audited Financial results for the Quarter and half year ended September 30, 2020.

Kindly take the above on record.

For, **Bright Solar Limited**

SAHUL N
JOTANIYA

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

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

STATEMENT OF ASSETS AND LIABILITIES			
PARTICULARS	Note No	Unaudited	Audited
		As at 30th September 2020 Amount in ₹	As at 31st March 2020 Amount in ₹
EQUITY AND LIABILITIES			
I. Shareholders' Funds			
(a) Share Capital	1	20,40,00,000	20,40,00,000
(b) Reserves & Surplus	2	17,89,00,420	17,79,52,503
	(A)	38,29,00,420	38,19,52,503
II. Non Current Liabilities			
(a) Long Term Borrowings	3	40,53,391	60,03,454
	(B)	40,53,391	60,03,454
III. Current Liabilities			
(a) Trade Payables			
- (A) Total outstanding dues of micro enterprises and small enterprises	4	1,09,10,679	1,47,51,169
- (B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4	4,10,28,746	7,92,24,658
(b) Other Current Liabilities	5	3,68,39,054	3,64,86,656
(c) Short Term Provisions	6	1,58,78,069	1,53,32,280
	(C)	10,46,56,548	14,57,94,763
Total	(A+B+C)	49,16,10,360	53,37,50,720
ASSETS			
I. Non Current Assets			
(a) Property, Plant & Equipment			
i) Tangible Assets	7	4,36,75,165	4,41,53,379
ii) Intangible Assets	7	4,23,230	4,89,870
	(D)	4,40,98,394	4,46,43,248
(b) Non-Current Investment	8	23,12,090	22,92,090
(b) Deferred Tax Assets (Net)	9	4,90,974	5,16,851
(c) Long Term Deposits and Advances	10	10,30,97,751	8,95,60,485
(d) Other Non Current Assets	11	2,88,93,391	3,02,72,662
	(E)	13,47,94,206	12,26,42,088
II. Current Assets			
(a) Inventories	12	9,86,72,888	9,98,07,976
(b) Trade Receivables	13	7,53,77,837	18,06,72,859
(c) Cash and Bank Balances	14	2,63,16,734	4,03,06,431
(d) Short-Term Loans and Advances	15	7,07,17,544	2,87,77,500
(e) Other Current Assets	16	4,16,32,757	1,69,00,618
	(F)	31,27,17,760	36,64,65,384
Total	(D+E+F)	49,16,10,360	53,37,50,720

FOR AND ON BEHALF OF THE BOARD

PIYUSHKUMAR THUMAR
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Piyushkumar Babubhai Thumar
Chairman and Managing Director
DIN: 02785269

Place: Ahmedabad
Date: 12/11/2020

STATEMENT OF PROFIT AND LOSS

PARTICULARS	Note No	Unaudited	Audited	Unaudited	Audited
		For the six month period ended 30th September 2020 Amount in ₹	For the six month period ended 31st March 2020 Amount in ₹	For the six month period ended 30th September 2019 Amount in ₹	For the year ended 31st March 2020 Amount in ₹
I Revenue From Operations	17	13,98,57,316	20,19,80,599	3,27,14,823	23,46,95,422
II Other Income	18	4,81,446	11,97,937	4,97,426	16,95,363
III Total Revenue	A	14,03,38,761	20,31,78,536	3,32,12,249	23,63,90,785
IV Expenditure					
(a) Cost of Goods Sold	19	12,02,57,446	17,26,09,261	65,01,313	17,91,10,573
(b) Employee Benefit Expenses	20	63,81,182	85,39,958	1,16,65,367	2,02,05,325
(c) Finance Cost	21	3,80,632	4,42,504	4,16,098	8,58,602
(d) Depreciation and Amortisation Expenses	22	20,15,639	21,70,064	20,54,941	42,25,005
(e) Other Expenses	23	72,31,166	1,34,35,248	78,94,560	2,13,29,808
V Total Expenditure	B	13,62,66,066	19,71,97,035	2,85,32,278	22,57,29,314
VI Profit / (Loss) before exceptional and extraordinary items and tax	C (A-B)	40,72,695	59,81,501	46,79,971	1,06,61,472
VII Extraordinary items					
VIII Profit / (Loss) on sale of fixed assets	D	-	-	-	-
IX Profit / (Loss) before tax	E (C-D)	40,72,695	59,81,501	46,79,971	1,06,61,472
X Tax Expense:					
(a) Tax Expense for Current Year		10,58,901	16,98,408	13,01,968	30,00,376
(b) Short/(Excess) Provision of Earlier Year		-	25,82,794	-	25,82,794
(c) Deferred Tax	9	25,877	(65,328)	(13,934)	(79,262)
XI Net Current Tax	F	10,84,778	42,15,874	12,88,034	55,03,908
XII Profit/(Loss) for the Year	G (E-F)	29,87,917	17,65,627	33,91,937	51,57,564
XIII Earning Per Share (Face Value ₹ 10/- per share)					
Basic	24	0.15	0.09	0.17	0.25
Diluted	24	0.15	0.09	0.17	0.25

FOR AND ON BEHALF OF THE BOARD

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Piyushkumar Babubhai Thumar
Chairman and Managing Director
DIN: 02785269

Place: Ahmedabad

Date: 12/11/2020

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2020
- In accordance with regulation 33 of SEBI (LODR) regulation 2015, the statutory auditors of the company carried out limited review of the above results.
- Earning per share (EPS): Earning per share have been calculated on the weighted average of the Share capital outstanding during the year.
- Previous year/period figures have been re-grouped and re-arranged wherever necessary.

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.

- We have provided "Segment Reporting" as per AS-17.

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	Half Year ended 30th September 2020 Amount in ₹	Year ended 31st March 2020 Amount in ₹
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	40,72,695	1,06,61,472
Add:		
(a) Depreciation	5,74,354	12,99,186
(b) Miscellaneous Expenses (Amortized)	14,41,285	29,25,819
(c) Finance & Interest Expenses	3,80,632	4,42,504
	23,96,271	46,67,509
Deduct:		
(a) Interest income	4,69,635	10,32,983
(b) Profit From JV		1,44,380
	4,69,635	11,77,363
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	59,99,332	1,41,51,618
Add/Deduct:		
(a) Increase/Decrease in Short Term Provisions	8,68,480	4,28,548
(b) Increase/Decrease in Trade Payables	(4,20,36,401)	(55,16,034)
(c) Increase/Decrease in Other Current Liabilities	3,52,398	3,34,23,549
(d) Increase/Decrease in Inventories	11,35,088	(4,97,01,527)
(e) Increase/Decrease in Trade Receivables	10,52,95,022	(7,35,22,161)
(f) Increase/Decrease in Short Term Loans & Advances	(4,19,40,044)	12,18,51,411
(g) Increase/Decrease in Other Current Assets	(2,47,32,138)	(94,73,191)
Total Working Capital Adujstment	(10,57,596)	1,74,90,596
CASH GENERATED FROM OPERATIONS	49,41,736	3,16,42,214
Deduct:		
Direct Taxes Paid (Net)	(13,81,592)	(1,21,63,560)
NET CASH FROM OPERATING ACTIVITIES	35,60,144	1,94,78,654
B CASH FLOW FROM INVESTING ACTIVITIES:		
(a) Purchase of Fixed Assets	(29,500)	(3,90,86,888)
(b) Interest income	4,69,635	10,32,983
(c) Change in Long Term Bank Deposits	13,60,510	12,93,047
(d) Change in Long Term Deposits and Advances	(1,35,37,266)	3,42,44,568
(e) Change in Other Non Current Assets	(62,014)	1,35,968
(f) Investment in JV	(20,000)	(22,92,090)
(g) Profit from JV	-	1,44,380
NET CASH USED IN INVESTING ACTIVITIES	(1,18,18,635)	(45,28,032)
C CASH FLOW FROM FINANCING ACTIVITIES:		
(a) Increase in Borrowings	(19,50,063)	21,27,886
(b) Finance & Interest Expenses	(3,80,632)	(4,42,504)
(c) Dividend and Dividend Distribution Tax Paid	(20,40,000)	(24,59,328)
NET CASH USED IN FINANCING ACTIVITIES	(43,70,695)	(7,73,946)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(1,26,29,186)	1,41,76,676
OPENING BALANCE- CASH AND CASH EQUIVALENT	1,73,49,414	31,72,738
CLOSING BALANCE- CASH AND CASH EQUIVALENT	47,20,227	1,73,49,414

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

FOR AND ON BEHALF OF THE BOARD

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Piyushkumar Babubhai Thumar
Chairman and Managing Director
DIN: 02785269

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Unaudited	Audited	Unaudited	Audited
	For the six month period ended 30th September 2020	For the six month period ended 31st March 2020	For the six month period ended 30th September 2019	For the year ended 31st March 2020
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
1 Segment Revenue				
a Assembling and EPC of Solar Water Pumping and Solar Systems	8,20,15,094	18,86,52,326	1,01,76,998	19,88,29,324
b Infrastructure Projects Revenue	5,78,42,221	1,33,28,273	2,25,37,825	3,58,66,098
Total	13,98,57,316	20,19,80,599	3,27,14,823	23,46,95,422
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income From Operations	13,98,57,316	20,19,80,599	3,27,14,823	23,46,95,422
2 Segment Results (Profit/Loss before tax and interset from each segment)				
a Assembling and EPC of Solar Water Pumping and Solar Systems	18,18,080	97,64,324	18,64,755	1,16,29,079
b Infrastructure-Projects	98,10,254	25,12,000	1,00,45,143	1,25,57,143
Total				
Less: (i) Interest and Finance Costs	3,80,632	4,42,504	4,16,098	8,58,602
Less: (ii) Other Unallocated Expenditure	76,56,452	70,50,256	73,11,255	1,43,61,510
Add: (iii) Unallocable Income	4,81,446	11,97,937	4,97,426	16,95,363
Total Profit Before Tax	40,72,695	59,81,501	46,79,971	1,06,61,472
3 Segment Assets				
a Assembling and EPC of Solar Water Pumping and Solar Systems	28,56,33,182	34,79,60,509	27,71,84,768	34,79,60,509
b Infrastructure-Projects	15,28,94,257	11,74,78,403	10,54,09,522	11,74,78,403
c Unallocated	5,30,82,920	6,83,11,808	6,32,10,557	6,83,11,808
Total Segment Assets	49,16,10,360	53,37,50,720	44,58,04,847	53,37,50,720
4 Segment Liabilities				
a Assembling and EPC of Solar Water Pumping and Solar Systems	5,98,35,229	9,22,18,795	85,76,306	9,22,18,795
b Infrastructure-Projects	2,35,97,323	3,52,80,640	3,04,47,117	3,52,80,640
c Unallocated	2,52,77,387	2,42,98,782	2,65,94,548	2,42,98,782
Total Segment Liabilities	10,87,09,940	15,17,98,217	6,56,17,971	15,17,98,217
5 Capital Employed (Segment Assets - Segment Liabilities)				
a Assembling and EPC of Solar Water Pumping and Solar Systems	22,57,97,953	25,57,41,714	26,86,08,462	25,57,41,714
b Infrastructure-Projects	12,92,96,934	8,21,97,763	7,49,62,405	8,21,97,763
c Unallocated	2,78,05,533	4,40,13,026	3,66,16,009	4,40,13,026
Total	38,29,00,420	38,19,52,503	38,01,86,876	38,19,52,503

FOR AND ON BEHALF OF THE BOARD

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