Bright Solar Limited

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

bright™
Solar Water Pump

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra, Mumbai-400 051, Maharashtra.

Date: - March 22, 2021

Company Symbol: BRIGHT (NSE Emerge), ISIN: INE684Z01010

Subject: Outcome of the Board Meeting held on March 22, 2021 under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Further to our Intimation letter dated March 16 2021 and in accordance with Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that the board of directors ("Board") of Bright Solar Limited ("Company"), at its Meeting held on Monday, March 22, 2021 which was commenced at 2:30 P.M. at the registered office of the Company situated at C-103, Titanium Square, Thaltej Cross Road, S.G Highway, Thaltej, Ahmedabad-380059, Gujarat, India, has inter alia:

1. Approved increase in Authorised Share Capital of the Company from Rs. 22,00,00,000/- (Rupees Twenty Two Crore Only) divided into 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each and consequent alteration in Clause V of the Memorandum of Association of the Company relating to Share Capital of the Company, subject to the approval of shareholders

2. Pursuant to relevant provisions of Chapter V of SEBI ICDR Regulations, approved issue upto 45,00,000 Equity Shares of face value Rs. 10/- each, on a preferential basis ('Preferential Issue') at a price of Rs. 14/- (Rupees Fourteen only) per Equity Share including premium of Rs. 4/- (Rupees Four only) per Equity Share aggregating to Rs. 6,30,00,000 (Rupees Six Crore Thirty Lacs only) to Person other than the Promoters and Promoters' Group on such terms and conditions as may be determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities in accordance with the SEBI ICDR Regulations, Companies Act, 2013 and other applicable laws.

   Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements}, 2015 with respect to the Preferential Issue are enclosed as Annexure A.

3. Proposed the shareholders in ensuing Extra-Ordinary General Meeting for revision in remuneration payable to Mr. Piyushkumar Babubhai Thumar (DIN:02785269), Chairman and Managing Director of the Company for his remaining tenure.

4. Decided to call Extra-Ordinary General Meeting (EOGM) of the Company on Monday, April 19, 2021 at 02:00 P.M. (IST) at the registered office of the Company situated at C-103, Titanium Square, Thaltej Cross Road, S.G Highway, Thaltej, Ahmedabad-380059, Gujarat, India and approved the Draft Notice for extraordinary general meeting.

5. The Board authorised Executive Directors and Company Secretary to send Notice of an Extra-ordinary General Meeting to all the members of the Company.

The copy of the notice of Extra-Ordinary General Meeting will be submitted to the Stock Exchange as soon as the same be dispatched to the eligible Shareholders through email/post.

The meeting was concluded at 03:30 P.M.

Kindly take this information on your record.

For, Bright Solar Limited,

SAHUL N JOTANIYA
Digitally signed by SAHUL N JOTANIYA
Date: 2021.03.22 15:34:05 +05'30'

CS Sahul Jotaniya
Company Secretary & Compliance Officer
(ACS no. A43006)

Encl:- A/a

Annexure A

1. **Type of securities proposed to be issued (viz. Equity Shares, convertibles etc.):-** Equity Shares of face value of Rs. 10/- each.

2. **Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)-** Preferential Allotment.

3. **Total number of securities proposed to be issued or the total amount for which the securities will be issued -** Proposed to create, issue, offer and allot up to 45,00,000 Equity Shares of face value of Rs. 10/- each, on a preferential basis ('Preferential Issue') at an issue price of Rs. 14 (Rupees Fourteen only) per Equity Share including premium of Rs. 4/- (Rupees Four only) per Equity Share aggregating to Rs. 6,30,00,000 (Rupees Six Crores Thirty Lacs only) to Person other than the Promoters and Promoters' Group.

4. **Details furnished in case of preferential issue:**

a) **Name and Number of Investors: 2 (Two) (Person other than Promoter Group, i.e. Public)**

Sr. No.	Name	Address	PAN	Category	No. of Equity Shares proposed to be issued.
1	Mr. Rajesh Bhawanji Chheda	34, Vijay Apartment, Off. Swami Vivekanand Road, Near Daruwala Compound, Mumbai- 400064, Maharashtra.	ACZPC9218P	Person other than the Promoters and Promoters' Group	23,00,000
2	Ms. Amita Ashok Chheda	34, Vijay Apartment, Off. Swami Vivekanand Road, Near Daruwala Compound, Mumbai- 400064, Maharashtra.	ADFPC8064J	Person other than the Promoters and Promoters' Group	22,00,000
				Total	**45,00,000**

b) **Post Allotment of Securities – Outcome of the Subscription:**

Sr. No.	Category of Shareholder	Pre-Preferential Issue		Post Preferential Issue	
		No. of equity Shares	**Percentage**	**No. of equity Shares**	**Percentage**
1	**Promoters and Promoters Group**	12697500	62.24%	12697500	50.99%
2	**Public**	7702500	37.76%	12202500	49.01%
	Total	**20400000**	**100.00%**	**24900000**	**100.00%**

c) **Issue Price/Allotted Price (in case of convertibles):** Proposed Issue price of Rs. 14/- (Rupees Fourteen only) per Equity Share inclusive of a Premium of Rs. 4/- (Rupees Four only) per Equity Share aggregating to Rs. 6,30,00,000 (Rupees Six Crores Thirty Lacs only), determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations and subject to approval of Shareholders in the ensuing extra ordinary general meeting.

d) **in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;** Not Applicable