

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)

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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**

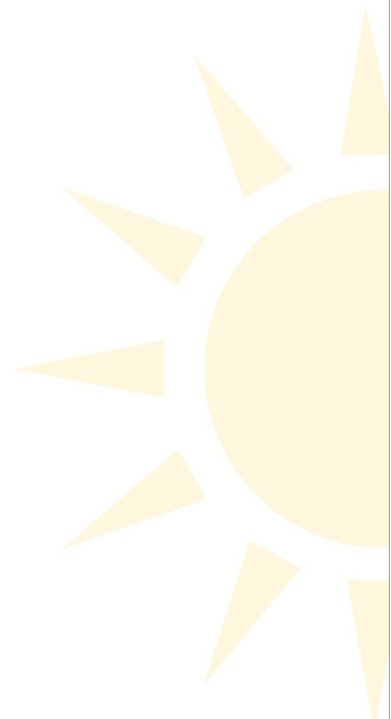
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CS Sahul Jotaniya

Company Secretary & Compliance officer

ACS no. A43006



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

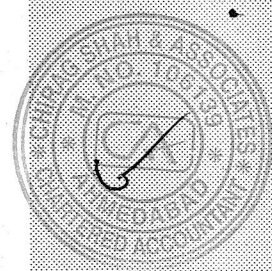
We have audited the accompanying standalone quarterly financial results of **BRIGHT SOLAR LIMITED** for the half year ended **31st March, 2020** and the year to date results for the period from **1st April, 2019 to 31st March, 2020** attached herewith, being submitted by the company pursuant to the requirement 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



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

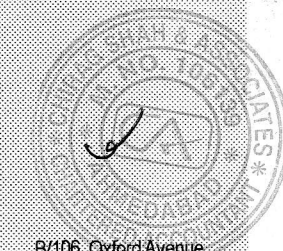
These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss 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



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.

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



Date: 21/7/20
Place: Ahmedabad

CHIRAG R. SHAH
Proprietor
Mem. No. 106139

UDIN:- 20106139AAADK8532

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

B/106, Oxford Avenue,
Opp. C.U. Shah College,
Income Tax, Ahmedabad-14
Ph.: (O) 079-48901850,
(O) 079-40033279
M.: 09898213633
E-mail : chirag_shah1973
@yahoo.co.in

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	Audited	Audited
		As at 31st March 2020 Amount in ₹	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**

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Place: Ahmedabad
Date: 07th July, 2020

Piyushkumar Babubhai Thumar
Chariman and Managing Director
DIN: 02785269

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

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Piyushkumar Babubhai Thumar
Chariman and Managing Director
DIN: 02785269

Place: Ahmedabad
Date: 07th July, 2020

- 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
- 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.

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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Audited	Unaudited	Audited	Audited	Audited
	For the six month period ended 31st March 2020	For the six month period ended 30th September 2019	For the six month period ended 31st March 2019	For the year ended 31st March 2020	For the year ended 31st March 2019
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹	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 interest 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
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Piyushkumar Babubhai Thumar
Chariman and Managing Director
DIN: 02785269

Place: Ahmedabad

Date: 7th July, 2020

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

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

Date : 07.07.2020
Place: Ahmedabad

FOR, BRIGHT SOLAR LIMITED

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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**

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THUMAR

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by PIYUSHKUMAR
THUMAR
Date: 2020.07.07
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Piyushkumar Thumar
Managing Director
(DIN: 02785269)

Bright Solar Limited

(System Integrator, Consultant & EPC Contractor)

CIN : L51109GJ2010PTC060377

GST : 24AAECB0997L1ZE

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TAN : AHMB05155D



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**


Mr. Ketur Muchhala
Chief Financial Officer

Bright Solar Limited

(Manufacturer, Consultant & EPC Contractor)

CIN : L51109GJ2010PLC060377

GST : 24AAECB0997L1ZE

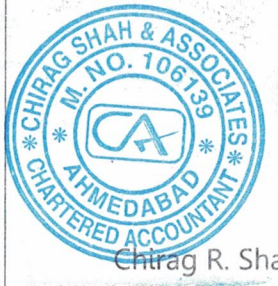
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TAN : AHMB05155D



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 31 st March, 2019	31 st March, 2020
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	N/A
5.	To be Signed by:	
	Managing Director	 Piyushkumar Babubhai Thumar
	Chief Financial Officer (CFO)	 Mr. Keyur Muchhala
	Statutory Auditor of the Company	 Chirag R. Shah & Associates (Firm Registration no. 118791W) Mem. No. 106139 7/7/20
	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.