

BRIGHT SOLAR LIMITED

CIN: U51109GJ2010PLC060377

Regd. office: C-1103, TITANIUM SQUARE, THALTEJ CIRCLE,
S. G. HIGHWAY, THALTEJ, AHMEDABAD-380059.
Tel.: 079-48926868, Email: cmd@brightsolar.co.in,
Website: www.brightsolar.in



AGM/2018-19/08

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE ANNUAL GENERAL MEETING OF BRIGHT SOLAR LIMITED HELD ON FRIDAY, SEP 28, 2018 AT 10:30 A.M AT HOTEL PRAGATI, Nr. ZYDUS HOSPITAL, HEBATPUR ROAD, S.G HIGHWAY, THALTEJ, AHMEDABAD- 380059.

ORDINARY BUSINESSES:-

ITEM No. 1

To Consider and adopt the audited Financial Statements of the Company for the financial year ended on 31st March, 2018, together with the Reports of the Board of Directors and Auditors there on;

"RESOLVED THAT pursuant to the provisions of Section 134 and other applicable provisions, if any, of the Companies Act 2013 and rules made thereunder as amended from time to time and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Audited Financial statement for the year ending on 31st March, 2018 along with Accounting policies, Schedules, Explanatory Notes forming parts of financial results with Auditor's report and Board Report thereon are hereby approved by the members of the company.

"RESOLVED FURTHER THAT, Mr. Nirav Soni, Practising Company Secretary, Ahmedabad, be and is hereby authorised to file necessary return/papers with Registrar of Companies, Gujarat in respect of the aforesaid Auditor's Report & Director's Report."

//CERTIFIED TO BE TRUE//

For, Bright Solar Limited



Mr. Piyushkumar B Thumar
Chairman & Managing Director
(DIN no.02785269)

Place: Ahmedabad
Date: 28/09/2018

BRIGHT SOLAR LIMITED

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ORDINARY BUSINESSES:-

ITEM NO. 2

To Consider and Approve Dividend for the Financial Year 2017-18

"RESOLVER THAT Pursuant to Section 123 of the Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014, the Shareholders hereby approved declaration of dividend at the rate of Rs. 0.10 paisa per share (**1% of face value**) out of the current profits of the year 2017-18 to those Equity shareholders whose names stand in the register of members as on **14th Day of September, 2018. (Record Date)**

"RESOLVED FURTHER THAT Directors and the Company Secretary be and are hereby authorized severally to deposit the dividend amount within 5 days from the date of declaration to a Dividend account opened with ICICI Bank, Ahmedabad for that purpose and to comply with any other legal requirement in this regard including taking all necessary steps to ensure remittance of the dividend amount to the shareholders after complying with applicable Dividend Distribution Tax provisions, if any."

//CERTIFIED TO BE TRUE//

For, Bright Solar Limited



Mr. Piyushkumar B Thumar
Chairman & Managing Director
(DIN no.02785269)

Place: Ahmedabad
Date: 28/09/2018

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ORDINARY BUSINESSES:-

ITEM No. 3

Re-Appointment of Mr. Dwarkadas Babubhai Thumar (DIN: 08038990)

"RESOLVED THAT Mr. Dwarkadas Babubhai Thumar (DIN: 08038990), Whole-Time Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Whole- Time Director of the Company.

"RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, and subject to such modifications, variations as may be approved and acceptable, approval of the Company be and is hereby accorded for the re-appointment of Mr. Dwarkadas Babubhai Thumar (DIN: 08038990), Whole-Time Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of five years with effect from January 25,2018 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Chairman & Whole Time Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time.

"RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

//CERTIFIED TO BE TRUE//

For, Bright Solar Limited

Mr. Piyushkumar B Thumar
Chairman & Managing Director
(DIN no.02785269)

Place: Ahmedabad
Date: 28/09/2018

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SPECIAL BUSINESSES:-

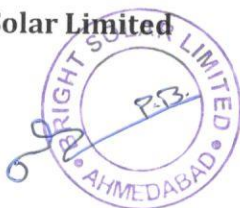
ITEM No. 4

Regularize of Mrs. Jagrutiben Joshi (DIN: 07737814) Additional Director of the Company as a Non-Executive Director of the company.

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies act, 2013 (“the act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (LODR) Regulations, 2015, including any modification or amendment thereof, Mrs. Jagrutiben Joshi (DIN: 07737814), who was appointed as an Additional Director of the Company pursuant to Section 161 of the Act, and who holds office as such upto the date of this Annual General Meeting, is now hereby appointed as a Non- Executive Director of the Company.

//CERTIFIED TO BE TRUE//

For, Bright Solar Limited



Mr. Piyushkumar B Thumar
Chairman & Managing Director
(DIN no.02785269)

Place: Ahmedabad
Date: 28/09/2018

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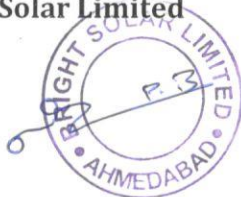
EXPLANATORY STATEMENT AS REQUIRED U/S 102 OF THE COMPANIES ACT, 2013

For ITEM no. 4

To regularize appointment of Mrs. Jagrutiben Joshi (DIN: 07737814)

Pursuant to the provisions of Sections 149,152 and other applicable provisions of the Companies Act, 2013("the Act") and the rules made there under (including any statutory modification (s) or re-enactment thereof) read with the Listing Regulations, Mrs. Jagrutiben Joshi (DIN: 07737814) who was appointed as an Additional Director of the Company with effect from 05th day of January, 2018 and whose term expires at ensuing general meeting is proposed to be appointed as a Non-Executive Director of the Company. Except Mrs. Jagrutiben Joshi (DIN: 07737814), being appointee none of the other Directors/key managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions at item no 4. of the Notice.

For, Bright Solar Limited



Mr. Piyushkumar B Thumar
Chairman & Managing Director
(DIN no.02785269)

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SPECIAL BUSINESSES:-

ITEM No. 5

Increase Borrowing limit of the Company under Section 180 (1) (C) of Companies Act, 2013

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; subject to approval of Shareholders in Annual General Meeting, authorizing the Board of Directors of the Company for **borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 100 crores (including the money already borrowed by the Company)** on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

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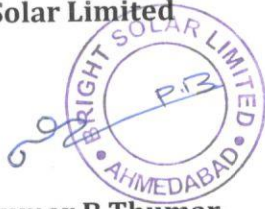
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“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may benecessary”

//CERTIFIED TO BE TRUE//

For, Bright Solar Limited



Mr. Piyushkumar B Thumar
Chairman & Managing Director
(DIN no.02785269)

Place: Ahmedabad
Date: 28/09/2018

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For ITEM no. 5

To Increase Borrowing power of Board of Directors of the Company

The Shareholders of the Company by way of special resolution passed in 8th Annual General Meeting of the company had authorized the Board of Directors to borrow from time to time by way of loans and/or issue of bonds, debentures or other securities any other debt instrument upto a limit of **Rs.100 cr.** excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

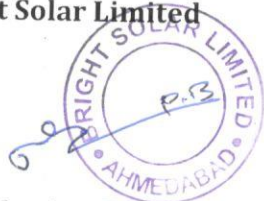
With a view to meet the funding requirements of the Company for both short term as well as long term and for general corporate purposes, the Company may require to borrow from time to time by way of loans and/or issue of bonds, debentures or other securities and the existing approved limit may likely be exhausted in near future and it is therefore recommended to enhance the borrowing limits of the Company **up to Rs.100 cr.**

Pursuant to Section 180(1)(c) of the Companies Act 2013, the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the company by a special resolution.

Accordingly, it is proposed to seek the approval of the shareholders to the borrowing limits of **Rs.100 cr.** (apart from temporary loans obtained from company's bankers in the ordinary course of business) for borrowings under Section 180(1) (c) of the Companies Act, 2013 by way of a Special Resolution. None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

The Board of Directors of your Company recommends the Special Resolution for approval of the Shareholders.

For, Bright Solar Limited



Mr. Piyushkumar B Thumar
Chairman & Managing Director
(DIN no.02785269)

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SPECIAL BUSINESSES:-

ITEM NO.6

Approval on Material Related Party Transaction

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the rules and regulations including the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto, consent of the members be and is hereby accorded to the Company in respect of material related party transaction(s) for sale of details of sale item by the company to name of related party in ordinary course of business and at arm's length basis for a consideration estimated to Rs.5,00,00,000/- for the financial year 2018-19 and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegate such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

//CERTIFIED TO BE TRUE//

For, Bright Solar Limited



Mr. Piyushkumar B Thumar
Chairman & Managing Director
(DIN no.02785269)

Place: Ahmedabad
Date: 28/09/2018

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For ITEM no. 6

Approval on Material Related Party Transaction

During the Financial Year 2017-18, the company has entered into certain business transactions with M/s. Sarasiya Solar Limited and M/s Bright Solar Inverter Private Limited, which is a "Related Party" as defined under Section 2 (76) of the Companies Act, 2013. The Corporation is also proposed to enter into certain business transactions with M/s. Sarasiya Solar Limited and M/s Bright Solar Inverter Private Limited during Financial Year 2018-19. These transactions are worth Rs.10.95 Crores for F.Y. 2017-18 & estimated at RS. 5 Crores for F.Y. 2018-19 which are of value exceeding 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company. The details of such transactions are given below:-

Transactions during 2017-18:

Name of Parties	Nature of Transaction	Amount (in Rs.)
Sarasiya Solar Limited	Purchase	82,225,500/-
Bright Solar Inverter Private limited	Purchase	27,231,000/-

Transactions during 2018-19:

Name of Parties	Nature of Transaction	Estimated Amount (in Rs.)
Sarasiya Solar Limited	Purchase	10,00,00,000/-
Bright Solar Inverter Private limited	Purchase	1,00,00,000/-

For, Bright Solar Limited



Mr. Piyushkumar B Thumar
Chairman & Managing Director
(DIN no.02785269)