

Bright Solar Limited

(Manufacturer, Consultant & EPC Contractor)

CIN : L51109GJ2010PLC060377

GST : 24AAECB0997L1ZE

PAN : AAECB0997L

TAN : AHMB05155D



Date: - November 11, 2021

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. November 11, 2021, 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. November 11, 2021 (commenced at 05.00 P.M and concluded at 05:45 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, 2021.

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, 2021 and Limited Review Report issued by Statutory Auditors on the Standalone Un-audited financial results for the Quarter and half year ended September 30, 2021.

Kindly take the above on record.

For, **Bright Solar Limited**

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

BRIGHT SOLAR LIMITED
C-103, TITANIUM SQUARE, THALTEJ CROSS ROAD
S.G HIGHWAY, THALTEJ, AHMEDABAD
CIN: L51109GJ2010PLC060377

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	Unaudited	Audited
	As at 30th September 2021	As at 31st March 2021
	Amount in ₹	Amount in ₹
EQUITY AND LIABILITIES		
I. Shareholders' Funds		
(a) Share Capital	20,40,00,000	20,40,00,000
(b) Reserves & Surplus	14,97,89,266	17,76,75,372
	35,37,89,266	38,16,75,372
II. Non Current Liabilities		
(a) Long Term Borrowings	35,77,715	36,47,754
	35,77,715	36,47,754
III. Current Liabilities		
(a) Short Term Borrowings	2,14,56,679	0
(b) Trade Payables		
-(A) Total outstanding dues of micro enterprises and small enterprises	50,57,431	67,54,547
-(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,04,93,441	3,59,98,890
(c) Other Current Liabilities	5,77,64,263	6,73,62,552
(c) Short Term Provisions	78,29,784	82,84,758
	12,26,01,598	11,84,00,747
Total	47,99,68,579	50,37,23,873
ASSETS		
I. Non Current Assets		
(a) Property, Plant & Equipment		
i) Tangible Assets	4,43,90,760	4,31,90,990
ii) Intangible Assets	2,89,768	3,56,590
	4,46,80,528	4,35,47,580
(b) Non-Current Investment	27,14,844	28,28,344
(c) Deferred Tax Assets (Net)	6,19,604	6,21,309
(d) Long Term Deposits and Advances	9,99,13,840	9,90,46,867
(e) Other Non Current Assets	2,57,34,287	2,71,75,572
	12,89,82,575	12,96,72,092
II. Current Assets		
(a) Inventories	9,59,60,981	9,41,70,814
(b) Trade Receivables	7,38,26,654	9,06,81,990
(c) Cash and Bank Balances	2,65,01,116	2,97,67,805
(d) Short-Term Loans and Advances	10,20,99,475	10,68,47,580
(e) Other Current Assets	79,17,250	90,36,013
	30,63,05,476	33,05,04,201
Total	47,99,68,579	50,37,23,873

See accompanying notes to Financial Statements

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

Place: Ahmedabad
Date: 11th Nov, 2021

Piyushkumar Babubhai Thumar
Chairman & Managing Director
DIN: 02785269

STATEMENT OF PROFIT AND LOSS

PARTICULARS	Unaudited	Audited	Unaudited	Audited
	For the six month period ended 30th September 2021 Amount in ₹	For the six month period ended 31st March 2021 Amount in ₹	For the six month period ended 30th September 2020 Amount in ₹	For the year ended 31st March 2021 Amount in ₹
I Revenue From Operations	1,48,78,483	10,53,82,092	13,98,57,316	24,52,39,408
II Other Income	5,17,824	20,70,439	4,81,446	25,51,884
III Total Revenue	1,53,96,307	10,74,52,531	14,03,38,761	24,77,91,292
IV Expenditure				
(a) Cost of Goods Sold	3,40,51,593	9,00,02,076	12,02,57,446	21,02,59,522
(b) Employee Benefit Expenses	34,42,868	24,01,419	63,81,182	87,82,601
(c) Finance Cost	1,44,634	6,14,687	3,80,632	9,95,319
(d) Depreciation and Amortisation Expenses	18,91,180	20,24,896	20,15,639	40,40,535
(e) Other Expenses	35,46,433	1,36,30,402	72,31,166	2,08,61,569
V Total Expenditure	4,30,76,708	10,86,73,481	13,62,66,066	24,49,39,547
VI Profit / (Loss) before exceptional and extraordinary items and tax	-2,76,80,401	-12,20,950	40,72,695	28,51,746
VII Extraordinary items	-	-	-	-
VIII Profit / (Loss) on sale of fixed assets	-	-	-	-
IX Profit / (Loss) before tax	-2,76,80,401	-12,20,950	40,72,695	28,51,746
X Tax Expense:				
(a) Tax Expense for Current Year	-	1,34,433	10,58,901	11,93,334
(b) Deferred Tax	1,705	(1,30,335)	25,877	(1,04,458)
XI Net Current Tax	1,705	4,098	10,84,778	10,88,876
XII Profit/(Loss) for the Year	-2,76,82,106	-12,25,048	29,87,917	17,62,870
XIII Earning Per Share (Face Value ₹ 10/- per share)				
Basic	(1.36)	(0.06)	0.15	0.09
Diluted	(1.36)	(0.06)	0.15	0.09
See accompanying notes to Financial Statements				
Debt Equity Ratio	0.07	0.01	0.02	0.01
Debt Service Ratio	(38.17)	(0.42)	2.34	2.64
Interest Service/Coverage Ratio	(190.38)	(0.99)	11.70	3.87

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

Date: 11th Nov, 2021
Place: Ahmedabad

Piyushkumar Babubhai Thumar
Chairman & Managing Director
DIN: 02785269

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th Nov, 2021
- The figures for the half year ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of respective full financial years and the figures up to September 30, 2020
- 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.

- 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
C-103, TITANIUM SQUARE, THALTEJ CROSS ROAD
S.G HIGHWAY, THALTEJ, AHMEDABAD
CIN: L51109GJ2010PLC060377

CASH FLOW STATEMENT

PARTICULARS	Half Year ended 30th September 2021 Amount in ₹	Year ended 31st March 2021 Amount in ₹
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	(2,76,80,401)	28,51,746
Add:		
(a) Depreciation	4,49,895	11,57,965
(b) Miscellaneous Expenses (Amortized)	14,41,285	28,82,570
(c) Finance & Interest Expenses	1,44,634	9,95,319
	20,35,814	50,35,854
Deduct:		
(a) Interest income	5,17,421	16,42,745
(b) Profit From JV	-	5,16,254
	5,17,421	21,58,999
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(2,61,62,008)	57,28,601
Add/Deduct:		
(a) Increase/Decrease in Short Term Provisions	(63,932)	(12,33,948)
(b) Increase/Decrease in Trade Payables	(72,02,564)	(5,12,22,390)
(c) Increase/Decrease in Other Current Liabilities	(95,98,289)	2,97,17,641
(d) Increase/Decrease in Inventories	(17,90,167)	56,37,162
(e) Increase/Decrease in Trade Receivables	1,68,55,335	8,99,90,869
(f) Increase/Decrease in Short Term Loans & Advances	47,48,105	(7,80,70,080)
(g) Increase/Decrease in Other Current Assets	11,18,762	78,64,606
(h) Increase/Decrease in Short Term Borrowing	2,14,56,679	-
Total Working Capital Adujstment	2,55,23,930	26,83,860
CASH GENERATED FROM OPERATIONS	(6,38,078)	84,12,461
Deduct:		
Direct Taxes Paid (Net)	(3,91,043)	(70,06,908)
NET CASH FROM OPERATING ACTIVITIES	(10,29,121)	14,05,553
B CASH FLOW FROM INVESTING ACTIVITIES:		
(a) Purchase of Fixed Assets	(15,82,843)	(62,297)
(b) Interest income	5,17,421	16,42,745
(c) Change in Long Term Bank Deposits	(1,53,048)	(9,22,418)
(d) Change in Long Term Deposits and Advances	(8,66,972)	(94,86,382)
(e) Change in Other Non Current Assets	-	2,14,520
(f) Investment in JV	1,13,500	(5,36,254)
(g) Profit from JV	-	5,16,254
NET CASH USED IN INVESTING ACTIVITIES	(19,71,943)	(86,33,832)
C CASH FLOW FROM FINANCING ACTIVITIES:		
(a) Increase/Decrease in Borrowings	(70,039)	(11,97,446)
(b) Finance & Interest Expenses	(1,44,634)	(9,95,319)
(c) Dividend and Dividend Distribution Tax Paid	(2,04,000)	(20,40,000)
NET CASH USED IN FINANCING ACTIVITIES	(4,18,673)	(42,32,765)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(34,19,737)	(1,14,61,044)
OPENING BALANCE- CASH AND CASH EQUIVALENT	58,88,370	1,73,49,414
CLOSING BALANCE- CASH AND CASH EQUIVALENT	24,68,633	58,88,370

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

Place: Ahmedabad
Date: 11th Nov, 2021

Piyushkumar Babubhai Thumar
Chairman & Managing Director
DIN: 02785269

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Unaudited	Audited	Unaudited	Audited
	For the six month period ended 30th September 2021	For the six month period ended 31st March 2021	For the six month period ended 30th September 2020	For the year ended 31st March 2021
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
1 Segment Revenue				
a Solar Water Pumping & Other System Sales	5,83,149	3,67,23,994	8,20,15,094	11,87,39,088
b Infrastructure - Project Revenue	1,42,95,334	6,86,58,098	5,78,42,221	12,65,00,320
Total	1,48,78,483	10,53,82,092	13,98,57,316	24,52,39,408
Less: Inter Segment Revenue		-	-	
Net Sales/Income From Operations	1,48,78,483	10,53,82,092	13,98,57,316	24,52,39,408
2 Segment Results (Profit/Loss before tax and interest from each segment)				
a Solar Water Pumping & Other System Results	(78,80,828)	(2,13,78,435)	18,18,080	(1,95,60,355)
b Infrastructure - Project Results	(1,65,14,540)	2,08,23,494	98,10,254	3,06,33,748
Total	(2,43,95,367)	(5,54,940)	1,16,28,334	1,10,73,393
Less: (i) Interest and Finance Costs	1,44,634	6,13,654	3,80,632	9,94,286
Less: (ii) Other Unallocated Expenditure	36,58,224	21,21,761	76,56,452	97,78,213
Add: (iii) Unallocable Income	5,17,824	20,69,406	4,81,446	25,50,851
Total Profit Before Tax	(2,76,80,401)	(12,20,950)	40,72,695	28,51,746
3 Segment Assets				
a Solar Water Pumping & Other System Results	23,32,27,037	26,88,34,247	28,56,33,182	26,88,34,247
b Infrastructure-Projects	18,92,87,073	17,95,90,933	15,28,94,257	17,95,90,933
c Unallocated	5,74,54,469	5,52,98,693	5,30,82,920	5,52,98,693
Total Segment Assets	47,99,68,579	50,37,23,873	49,16,10,360	50,37,23,873
4 Segment Liabilities				
a Solar Water Pumping & Other System Results	4,24,62,575	4,24,78,696	5,98,35,229	4,24,78,696
b Infrastructure-Projects	5,68,21,441	6,28,94,198	2,35,97,323	6,28,94,198
c Unallocated	2,68,95,297	1,66,75,607	2,52,77,387	1,66,75,607
Total Segment Liabilities	12,61,79,313	12,20,48,501	10,87,09,940	12,20,48,501
5 Capital Employed (Segment Assets - Segment Liabilities)				
a Solar Water Pumping & Other System Results	19,07,64,462	22,63,55,551	22,57,97,953	22,63,55,551
b Infrastructure-Projects	13,24,65,632	11,66,96,736	12,92,96,934	11,66,96,736
c Unallocated	3,05,59,172	3,86,23,086	2,78,05,533	3,86,23,086
Total	35,37,89,266	38,16,75,372	38,29,00,420	38,16,75,372

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

Place: Ahmedabad
Date: 11th Nov, 2021

Piyushkumar Babubhai Thumar
Chairman and Managing Director
DIN: 02785269

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

NIRAV S. SHAH & Co.

CHARTERED ACCOUNTANTS
B.Com, LLB, FCA

FF-112, 1st FLOOR, SAKAR-V,
NR. MITHAKALI RAILWAY
CROSSING, ASHRAM ROAD,
AHMEDABAD - 380009.

M. No, 98256 09734, Email. : 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.

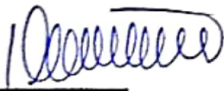
To,
The Board of Directors of
BRIGHT SOLAR LIMITED

We have reviewed the accompanying statement of unaudited financial results of **BRIGHT SOLAR LIMITED** for the period ended on **30th September, 2021** 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.

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.

M/s Nirav S Shah & Co.
Chartered Accountants
Firm Reg.No.130244W



Nirav Shah
Proprietor
M. No. 133345

Udin No. : 21133345AAAANX8568

