

Bright Solar Limited

(Manufacturer, Consultant & EPC Contractor)

CIN : L51109GJ2010PLC060377

GST : 24AAECB0997L1ZE

PAN : AAECB0997L

TAN : AHMB05155D



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

Date: - 30th May, 2022

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

Subject: Outcome of Board meeting held on today i.e. 30th May, 2022, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. 30th May, 2022, at the registered Office of the Company which was commenced at 04:30 P.M. and concluded at 05:00 P.M., have:

1. Considered, approved and taken on record the audited financial Statement for the financial year ended on March 31, 2022.
2. Considered, approved and taken on record the audited financial result for the half year and year ended on March 31, 2022 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion;

Kindly take the same on your record and oblige us.

For, **Bright Solar Limited,**

Piyushkumar Thumar
Chairman & Managing Director
(DIN: 02785269)

Bright Solar Limited

(Manufacturer, Consultant & EPC Contractor)

CIN : L51109GJ2010PLC060377

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

Date: - 30th May, 2022

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

Subject: Submission of Audited Financial Result of the Company for the half year and year ended on March 31, 2022 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Audit Report (unmodified opinion) on the Audited Financial Results
2. Statement of Assets and Liabilities
3. Statement of Profit and Loss
4. Cash Flow Statements
5. Segment Report
6. Report under Schedule III of Companies Act, 2013
7. Declaration by the Company (for audit report with unmodified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking you

For, **Bright Solar Limited,**

Piyushkumar Thumar
Chairman & Managing Director
(DIN: 02785269)



INDEPENDENT AUDITOR'S REPORT

Auditor's Report on Half year and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**THE BOARD OF DIRECTORS OF
BRIGHT SOLAR LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

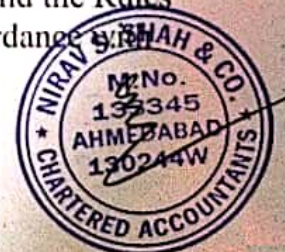
We have audited the accompanying standalone half yearly financial results of **BRIGHT SOLAR LIMITED** for the half year ended **31st March, 2022** and the year-to-date results for the period from **01st April, 2021 to 31st March, 2022**, attached herewith, being submitted by the company pursuant to the 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, 2022** as well as the year to date results for the period from **01st April, 2021 to 31st March, 2022**.

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





NIRAV SHAH
B.Com, F.C.A.

NIRAV S. SHAH & CO.

CHARTERED ACCOUNTANTS.

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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.

[Insert Emphasis of Matter Paragraph]

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These half yearly 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





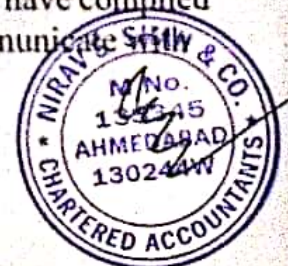
with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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





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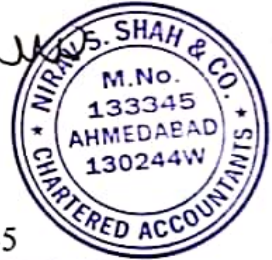
them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the half year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the Half year (September 30, 2021) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For, Nirav S Shah & Co.
(Firm Registration no. 130244W)
Chartered Accountant

Nirav Shah
Proprietor
Mem. No. 133345



UDIN: 22133345AJWUQG7665

Place: Ahmedabad

Date: 30/05/2022

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

BALANCE SHEET

PARTICULARS	Audited	Audited
	As at 31st March 2022	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	10,37,27,166	17,76,75,372
	30,77,27,166	38,16,75,372
II. Non Current Liabilities		
(a) Long Term Borrowings	55,56,171	36,47,754
	55,56,171	36,47,754
III. Current Liabilities		
(a) Short Term Borrowings	3,06,30,177	14,54,696
(b) Trade Payables		
-(A) Total outstanding dues of micro enterprises and small enterprises	81,17,662	67,54,547
-(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,96,36,183	3,59,98,890
(c) Other Current Liabilities	3,12,66,437	6,59,07,856
(c) Short Term Provisions	60,89,780	82,84,758
	9,57,40,238	11,84,00,747
Total	40,90,23,575	50,37,23,873
ASSETS		
I. Non Current Assets		
(a) Property, Plant & Equipment and Intangible Assets		
i) Property, Plant & Equipment	4,39,48,076	4,31,90,990
ii) Intangible Assets	2,23,310	3,56,590
	4,41,71,386	4,35,47,580
(b) Non-Current Investment	94,20,629	28,28,344
(c) Deferred Tax Assets (Net)	6,30,462	6,21,309
(d) Long Term Deposits and Advances	7,62,17,320	7,72,94,320
(e) Other Non Current Assets	5,27,22,962	4,89,28,119
	13,89,91,374	12,96,72,092
II. Current Assets		
(a) Inventories	2,18,95,715	9,41,70,814
(b) Trade Receivables	6,33,48,339	9,06,81,990
(c) Cash and Bank Balances	2,90,85,682	2,97,67,805
(d) Short-Term Loans and Advances	10,58,09,836	10,68,47,580
(e) Other Current Assets	57,21,244	90,36,013
	22,58,60,815	33,05,04,201
Total	40,90,23,575	50,37,23,873

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

Place: Ahmedabad
Date: 30th May, 2022

Piyushkumar Babubhai Thumar
Chairman & Managing Director
DIN: 02785269

STATEMENT OF PROFIT AND LOSS

PARTICULARS	Audited	Unaudited	Audited	Audited	Audited
	For the six month period ended 31st March 2022 Amount in ₹	For the six month period ended 30th September 2021 Amount in ₹	For the six month period ended 31st March 2021 Amount in ₹	For the year ended 31st March 2022 Amount in ₹	For the year ended 31st March 2021 Amount in ₹
I Revenue From Operations	5,69,89,846	1,48,78,483	10,53,82,092	7,18,68,328	24,52,39,408
II Other Income	25,25,980	5,17,824	20,70,439	30,43,804	25,51,884
III Total Revenue	5,95,15,825	1,53,96,307	10,74,52,531	7,49,12,132	24,77,91,292
IV Expenditure					
(a) Cost of Goods Sold	9,51,01,873	3,40,51,593	9,00,02,076	12,91,53,466	21,02,59,522
(b) Employee Benefit Expenses	24,69,067	34,42,868	24,01,419	59,11,935	87,82,601
(c) Finance Cost	4,82,744	1,44,634	6,14,687	6,27,378	9,95,319
(d) Depreciation and Amortisation Expenses	21,16,513	18,91,180	20,24,896	40,07,693	40,40,535
(e) Other Expenses	54,18,587	35,46,433	1,36,30,402	89,65,020	2,08,61,569
V Total Expenditure	10,55,88,784	4,30,76,708	10,86,73,481	14,86,65,492	24,49,39,547
VI Profit / (Loss) before exceptional and extraordinary items and tax	-4,60,72,959	-2,76,80,401	-12,20,950	-7,37,53,360	28,51,746
VII Extraordinary items	-	-	-	-	-
VIII Profit / (Loss) on sale of fixed assets	-	-	-	-	-
IX Profit / (Loss) before tax	-4,60,72,959	-2,76,80,401	-12,20,950	-7,37,53,360	28,51,746
X Tax Expense:					
(a) Tax Expense for Current Year	-	-	1,34,433	-	11,93,334
(b) Deferred Tax	(10,858)	1,705	(1,30,335)	(9,153)	(1,04,458)
XI Net Current Tax	(10,858)	1,705	4,098	(9,153)	10,88,876
XII Profit/(Loss) for the Year	-4,60,62,101	-2,76,82,106	-12,25,048	-7,37,44,207	17,62,870
XIII Earning Per Share (Face Value ₹ 10/- per share)					
Basic	(2.26)	(1.36)	(0.06)	(3.61)	0.09
Diluted	(2.26)	(1.36)	(0.06)	(3.61)	0.09
See accompanying notes to Financial Statements					
Debt Equity Ratio	0.12	0.07	0.01	0.12	0.01
Debt Service Ratio	(100.30)	(38.17)	(0.42)	(100.30)	2.64
Interest Service/Coverage Ratio	(116.56)	(190.38)	(0.99)	(116.56)	3.87

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

Date: 30th May, 2022
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 30th May, 2022
- The figures for the half year ended March 31, 2022 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, 2021
- 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	Year ended 31st March 2022 Amount in ₹	Year ended 31st March 2021 Amount in ₹
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	(7,37,53,360)	28,51,746
Add:		
(a) Depreciation	11,25,123	11,57,965
(b) Miscellaneous Expenses (Amortized)	28,82,570	28,82,570
(c) Finance & Interest Expenses	6,27,378	9,95,319
	46,35,071	50,35,854
Deduct:		
(a) Interest income	10,13,159	16,42,745
(b) Profit From JV	9,26,581	5,16,254
	19,39,740	21,58,999
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(7,10,58,028)	57,28,601
Add/Deduct:		
(a) Increase/Decrease in Short Term Provisions	(42,831)	(12,33,948)
(b) Increase/Decrease in Trade Payables	(1,49,99,592)	(5,12,22,390)
(c) Increase/Decrease in Other Current Liabilities	(3,46,41,419)	2,82,62,945
(d) Increase/Decrease in Inventories	7,22,75,099	56,37,162
(e) Increase/Decrease in Trade Receivables	2,73,33,651	8,99,90,869
(f) Increase/Decrease in Short Term Loans & Advances	10,37,744	(7,80,70,080)
(g) Increase/Decrease in Other Current Assets	33,14,769	78,64,606
(h) Increase/Decrease in Short Term Borrowing	2,91,75,481	14,54,696
Total Working Capital Adujstment	8,34,52,902	26,83,860
CASH GENERATED FROM OPERATIONS	1,23,94,873	84,12,461
Deduct:		
Direct Taxes Paid (Net)	(21,52,147)	(70,06,908)
NET CASH FROM OPERATING ACTIVITIES	1,02,42,726	14,05,553
B CASH FLOW FROM INVESTING ACTIVITIES:		
(a) Purchase of Fixed Assets	(17,48,929)	(62,297)
(b) Interest income	10,13,159	16,42,745
(c) Change in Long Term Bank Deposits	(3,09,075)	(9,22,418)
(d) Change in Long Term Deposits and Advances	10,77,000	(1,01,400)
(e) Change in Other Non Current Assets	(66,77,413)	(91,70,462)
(f) Investment in JV	(65,92,285)	(5,36,254)
(g) Profit from JV	9,26,581	5,16,254
NET CASH USED IN INVESTING ACTIVITIES	(1,23,10,962)	(86,33,832)
C CASH FLOW FROM FINANCING ACTIVITIES:		
(a) Increase/Decrease in Borrowings	19,08,417	(11,97,446)
(b) Finance & Interest Expenses	(6,27,378)	(9,95,319)
(c) Dividend and Dividend Distribution Tax Paid	(2,04,000)	(20,40,000)
NET CASH USED IN FINANCING ACTIVITIES	10,77,039	(42,32,765)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(9,91,198)	(1,14,61,044)
OPENING BALANCE- CASH AND CASH EQUIVALENT	58,88,370	1,73,49,414
CLOSING BALANCE- CASH AND CASH EQUIVALENT	48,97,172	58,88,370

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

Piyushkumar Babubhai Thumar
Chairman & Managing Director
DIN: 02785269

Place: Ahmedabad
Date: 30th May, 2022

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Audited	Unaudited	Audited	Unaudited	Audited	Audited
	For the six month period ended 31st March 2022	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 2022	For the year ended 31st March 2021
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
1 Segment Revenue						
a Solar Water Pumping & Other System Sales	23,82,484	5,83,149	3,67,23,994	8,20,15,094	29,65,632	11,87,39,088
b Sale of Services – Installation of Systems and Consulting of Project Tendering	24,00,000	-	-	-	24,00,000	-
c Infrastructure - Project Revenue	5,33,11,426	1,42,95,334	6,86,58,098	5,78,42,221	6,76,06,760	12,65,00,320
Total	5,80,93,910	1,48,78,483	10,53,82,092	13,98,57,316	7,29,72,392	24,52,39,408
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	5,80,93,910	1,48,78,483	10,53,82,092	13,98,57,316	7,29,72,392	24,52,39,408
2 Segment Results (Profit/Loss before tax and interest from each segment)						
a Solar Water Pumping & Other System Results	76,72,668	(78,80,828)	(2,13,78,435)	18,18,080	(2,08,159)	(1,95,60,355)
b Sale of Services – Installation of Systems and Consulting of Project Tendering	24,00,000	-	-	-	24,00,000	-
c Infrastructure - Project Results	(5,00,80,042)	(1,65,14,540)	2,08,23,494	98,10,254	(6,65,94,582)	3,06,33,748
Total	(4,00,07,373)	(2,43,95,367)	(5,54,940)	1,16,28,334	(6,44,02,741)	1,10,73,393
Less: (i) Interest and Finance Costs	4,82,744	1,44,634	6,13,654	3,80,632	6,27,378	9,94,286
Less: (ii) Other Unallocated Expenditure	70,04,757	36,58,224	21,21,761	76,56,452	1,06,62,981	97,78,213
Add: (iii) Unallocable Income	14,21,916	5,17,824	20,69,406	4,81,446	19,39,740	25,50,851
Total Profit Before Tax	(4,60,72,959)	(2,76,80,401)	(12,20,950)	40,72,695	(7,37,53,360)	28,51,746
3 Segment Assets						
a Solar Water Pumping & Other System Results	23,33,02,925	23,32,27,037	26,88,34,247	28,56,33,182	23,33,02,925	26,88,34,247
b Sale of Services – Installation of Systems and Consulting of Project Tendering	-	-	-	-	-	-
c Infrastructure-Projects	11,62,26,110	18,92,87,073	17,95,90,933	15,28,94,257	11,62,26,110	17,95,90,933
d Unallocated	5,94,94,540	5,74,54,469	5,52,98,693	5,30,82,920	5,94,94,540	5,52,98,693
Total Segment Assets	40,90,23,575	47,99,68,579	50,37,23,873	49,16,10,360	40,90,23,575	50,37,23,873
4 Segment Liabilities						
a Solar Water Pumping & Other System Results	3,61,72,096	4,24,62,575	4,24,78,696	5,98,35,229	3,61,72,096	4,24,78,696
b Sale of Services – Installation of Systems and Consulting of Project Tendering	-	-	-	-	-	-
c Infrastructure-Projects	2,21,90,201	5,68,21,441	6,28,94,198	2,35,97,323	2,21,90,201	6,28,94,198
d Unallocated	4,29,34,112	2,68,95,297	1,66,75,607	2,52,77,387	4,29,34,112	1,66,75,607
Total Segment Liabilities	10,12,96,409	12,61,79,313	12,20,48,501	10,87,09,940	10,12,96,409	12,20,48,501
5 Capital Employed (Segment Assets - Segment Liabilities)						
a Solar Water Pumping & Other System Results	19,71,30,829	19,07,64,462	22,63,55,551	22,57,97,953	19,71,30,829	22,63,55,551
b Sale of Services – Installation of Systems and Consulting of Project Tendering	-	-	-	-	-	-
c Infrastructure-Projects	9,40,35,909	13,24,65,632	11,66,96,736	12,92,96,934	9,40,35,909	11,66,96,736
d Unallocated	1,65,60,428	3,05,59,172	3,86,23,086	2,78,05,533	1,65,60,428	3,86,23,086
Total	30,77,27,166	35,37,89,266	38,16,75,372	38,29,00,420	30,77,27,166	38,16,75,372

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

Place: Ahmedabad
Date: 30th May, 2022

Piyushkumar Babubhai Thumar
Chairman and Managing Director
DIN: 02785269

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

Bright Solar Limited

(Manufacturer, Consultant & EPC Contractor)

CIN : L51109GJ2010PLC060377

GST : 24AAECB0997L1ZE

PAN : AAECB0997L

TAN : AHMB05155D



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

Date: - 30th May, 2022

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

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Nirav S. Shah & Co., Chartered Accountant, Ahmedabad have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2022.

You are requested to take the same on record.

For, **Bright Solar Limited,**

Piyushkumar Thumar
Chairman & Managing Director
(DIN: 02785269)