

Bright Solar Limited

(System Integrator, Consultant & EPC Contractor)

CIN : L51109GJ2010PTC060377

GST : 24AAECB0997L1ZE

PAN : AAECB0997L

TAN : AHMB05155D



Date: 01.05.2020

To,
The Manager,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051,
Maharashtra,
India

Company Symbol: BRIGHT
Company Series: SM

Subject: Compliance for submission of Statement of deviation(s) or variation(s) under Regulation 32(1) of SEBI LODR, Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 32 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby state that there have been no Deviation or variation in the use of proceeds as stated in the object of the issue in the offer document for the half year ending on 30th September, 2019.

This further informed you that the issue proceeds were fully utilized by the company for the objects which were stated in Prospectus till the period ended on 30th September, 2019. Hence, as per Regulation 32 (2) submission of Statement of deviation(s) or variations(s) after the period ended on 30th September, 2019 stands not applicable to the Company.

The Statement of deviation(s) or variation(s) as filed by the company for the period ended on 30th September, 2019 has been enclosed again for your ready reference.

Kindly acknowledge the receipt of the same.

Thanking you,

For, **Bright Solar Limited**

SD/-

CS Sahul Jotaniya
Company Secretary & Compliance officer

| Statement of Deviation / Variation in utilisation of funds raised | | | | | | | |
|--|------------------------------------|---------------------|-----------------------------|----------------|--|----------------|--|
| Name of listed entity | BRIGHT SOLAR LIMITED | | | | | | |
| Mode of Fund Raising | Public Issues | | | | | | |
| Date of Raising Funds | 09.07.2018 | | | | | | |
| Amount Raised | 19,44,00,000/- | | | | | | |
| Report filed for Quarter ended | 31.03.2020 | | | | | | |
| Monitoring Agency | notapplicable | | | | | | |
| Monitoring Agency Name, if applicable | ----- | | | | | | |
| Is there a Deviation / Variation in use of funds raised | No | | | | | | |
| If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders | notapplicable | | | | | | |
| If Yes, Date of shareholder Approval | notapplicable | | | | | | |
| Explanation for the Deviation / Variation | notapplicable | | | | | | |
| Comments of the Audit Committee after review | Noted | | | | | | |
| Comments of the auditors, if any | None | | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | There is no deviation or variation | (Rs. In Lakhs) | | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any | |
| Acquisition of Land, its Registration, Stamping and other charges for setting up Solar PV Modules/Panels manufacturing unit. | NA | 343.03 | NA | 343.03 | None | No | |
| Working Capital requirements | NA | 1167.97 | NA | 1167.97 | None | No | |
| General Corporate Purpose | NA | 348.40 | NA | 348.40 | None | No | |
| Issue Expenses | NA | 84.60 | NA | 84.60 | None | No | |
| Total | | 1944.00 | | 1944.00 | | | |
| <i>Deviation or variation could mean:</i> | | | | | | | |

| |
|---|
| <i>(a) Deviation in the objects or purposes for which the funds have been raised or</i> |
| <i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</i> |
| <i>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</i> |
| <p>SD/-</p> <p>CS Sahul Jotaniya Company Secretary and Compliance officer</p> |

NOTE: The issue proceeds were fully utilized by the company for the objects which were stated in Prospectus till the period ended on 30th September, 2019. As per Regulation 32 (2) submission of Statement of deviation(s) or variations(s) after the period ended on 30th September, 2019 stands not applicable to the Company.

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PAN : AAECB0997L

TAN : AHMB05155D



STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REG. 32(1) OF SEBI (LODR) REG, 2015

Date: 16.10.2019

The Manager,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051,
Maharashtra,
India

Company Symbol: BRIGHT

Company Series: SM

Subject: Compliance for submission of Statement of deviation(s) or variation(s) under Regulation 32 (1) of SEBI (LODR) Regulation, 2015.

Dear Sir/Madam,

Pursuant to Regulation 32 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby state that there have been no Deviation or variation in the use of proceeds as stated in the object of the issue in the offer document for the half year ending on 30th September, 2019.

This is further informed you that the issue proceeds were fully utilized by the company for the objects which were stated in Prospectus till the period ended on 30th September, 2019.

The Statement of deviation(s) or variation(s) as filed by the company for the period ended on 30th September, 2019 has been enclosed here.

Please take note of the above.

Thanking You,
For, **Bright Solar Limited,**

SAHUL N JOTANIYA
Digitally signed by
SAHUL N JOTANIYA
Date: 2019.10.16
11:57:14 +05'30'

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

Statement of Deviation or Variation under Regulation 32(1) of SEBI (LODR) Reg, 2015**Statement of Utilization of money raised through Initial Public offer of Equity Shares up to and as at****30th September, 2019**

(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 |

**SAHUL N
JOTANIYA**Digitally signed by
SAHUL N JOTANIYA
Date: 2019.10.16
11:57:51 +05'30'