

Bright Solar Limited

(System Integrator, Consultant & EPC Contractor)

CIN : U51109GJ2010PLC060377

GST : 24AAECB0997L1ZE

PAN : AAECB0997L

TAN : AHMB05155D

Bank Rating



Date: 16th March, 2019

To,

National Stock Exchange of India Ltd.

"Exchange Plaza", 5th Floor,

Bandra – Kurla Complex,

Bandra (E),

Mumbai - 400 051

Symbol: BRIGHT

ISIN: INE684Z01010

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that Care Ratings Limited has assigned to Bright Solar Limited a **"CARE BB+; Stable"**. The Copy of letter about assignment of rating by CARE Ratings Limited on 14th March, 2019 is attached here.

The above information will be available on the website of the Company i.e. www.brightsolar.in.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For, **Bright Solar limited**

SAHUL JOTANIYA

Company Secretary

(ACS no: A43006)

CARE/ARO/RL/2018-19/2991

Mr. Piyushkumar Babubhai Thumar

Director

Bright Solar Limited

C-103, Titanium Square,

Thaltej Cross Road,

S.G Highway, Thaltej,

Ahmedabad Gujarat- 380059

March 14, 2019

Confidential

Dear Sir,

Credit rating for bank facilities

Please refer to your request for rating the bank facilities of your company.

2. The following rating has been assigned by our Rating Committee:

Facility	Amount (Rs. crore)	Rating ¹	Rating Action
Long-term Bank Facilities	15.00	CARE BB+; Stable (Double B Plus; Outlook: Stable)	Assigned
Total	15.00 (Rupees Fifteen crore only)		

3. Refer **Annexure 1** for details of rated facilities.

4. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (**i.e. November 30, 2018**).

5. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by March 15, 2019, we will proceed on the basis that you have no any comments to offer.

6. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

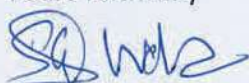
¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.



CARE Ratings Limited
(Formerly known as Credit Analysis & Research Limited)

7. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
9. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
10. CARE ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
11. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

Thanking you,
Yours faithfully



[Shreedha Shah]

Analyst

shreedha.shah@careratings.com



[Kalpesh Patel]

Associate Director

kalpesh.patel@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

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