



Date: November 20, 2024

To,

BSE Limited

P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400001.
Scrip Code: 532368

To,

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051.
Symbol: BCG

Sub: Outcome of Board Meeting Held on November 20, 2024

Dear Sir/Madam,

The Board of Directors of Brightcom Group Limited, at its meeting held on Wednesday, November 20, 2024, considered and approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024.
2. The Limited Review Report issued by a qualified chartered accountant on the above financial results.

Financial Highlights of the Quarter:

- Consolidated Revenue: Rs. 704.59 crores for the quarter, compared to Rs. 453.17 crores in the previous quarter.
- Consolidated PAT: Rs. 37.45 crores for the quarter, compared to a loss of Rs. 24.19 crores in the previous quarter.

The attached report contains detailed financials for your reference.

An investor conference call to discuss these results will be held on November 22, 2024. Details regarding the conference call will be made available on the Company's website at www.brightcomgroup.com.

brightcom group limited





The meeting of the Board of Directors commenced at 18:10 and concluded at 19:45.

We request you to take the above on record and oblige.

Thank you.

Yours sincerely,

For Brightcom Group Limited

Raghunath Allamsetty
Executive Director



Enclosure:

1. Unaudited Standalone and Consolidated Financial Results for Q4 FY24.
2. Limited Review Report from a qualified chartered accountant.



BRIGHTCOM GROUP LIMITED (NSE&BSE - BCG)
(Formerly Lycos Internet Limited)

Regd. Office: Floor: 5, Fairfield By Marriott ,Road No: 2, Nanakramguda, Gachibowli, Hyderabad – 500032, India.
CIN:L64203TG1999PLC030996

Tel: +91 40 6744 9910, Fax: +91 22 6645 9677, www.brightcomgroup.com, email:ir@brightcomgroup.com

Statement of Unaudited Standalone & Consolidated Financial Results for the Quarter and Year Ended 31st March 2024

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars (Refer Notes below)	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-Mar-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (audited)	31-Mar-2024 (Unaudited)	31-Mar-2023 (audited)	31-Mar-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (audited)	31-Mar-2024 (Unaudited)	31-Mar-2023 (audited)
1	a) Income from operations	9,655.27	10,481.68	10,679.91	46,603.02	43,391.27	70,459.80	45,317.86	136,792.38	466,223.89	739,676.73
	b) Other Income	-	8.92	564.26	412.44	353.02	0.21	9.08	57.89	1.39	(646.19)
	b (i) Net gain/loss on foreign currency translation and transaction	-	8.92	54.91	-	(657.97)	0.21	9.08	57.89	1.39	(646.19)
	b (ii) Dividend from subsidiaries and Interest Income	-	-	509.35	412.44	1,010.99	-	-	-	-	-
	Total Income	9,655.27	10,490.60	11,244.17	47,015.46	43,744.29	70,460.01	45,326.94	136,850.27	466,225.28	739,030.54
2	Expenses										
	a) Cost of sales/services	9,276.37	8,259.16	8,641.43	37,239.63	33,655.07	43,145.68	27,326.49	76,639.51	272,541.56	434,479.73
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
	c) Employee benefits expense	527.78	1,111.13	963.35	4,454.76	4,394.51	7,099.94	7,491.00	10,361.80	33,790.65	40,012.89
	d) Depreciation and amortization expense	3.05	2.79	2.18	11.23	6.78	7,525.54	7,063.87	6,923.47	28,467.99	26,554.87
	e) Finance costs	6.89	6.60	9.51	29.60	40.47	6.98	6.65	9.90	29.91	40.98
	f) Other expenses	1,280.27	1,105.33	1,002.86	5,180.06	4,227.46	7,200.18	6,462.66	10,653.99	35,962.65	47,930.10
	Total expenses	11,094.36	10,485.01	10,619.33	46,915.28	42,324.29	64,978.32	48,350.67	104,588.67	370,792.76	549,018.57
3	Profit/(loss) before exceptional items (1-2)	(1,439.09)	5.59	624.84	100.18	1,420.00	5,481.69	(3,023.73)	32,261.60	95,432.52	190,011.97
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	(1,439.09)	5.59	624.84	100.18	1,420.00	5,481.69	(3,023.73)	32,261.60	95,432.52	190,011.97
6	Tax Expenses										
	a) Current Tax	(481.31)	1.95	230.75	35.01	496.20	2,222.24	(474.07)	9,426.20	27,414.70	53,055.25
	b) Deferred tax	(15.74)	2.43	(30.52)	(49.54)	(10.10)	(486.26)	(129.82)	(79.52)	(734.66)	(142.64)
	Total Tax Expenses	(497.05)	4.38	200.23	(14.53)	486.10	1,735.98	(603.89)	9,346.68	26,680.04	52,912.61
7	Net profit/(loss) after tax (5-6)	(942.04)	1.21	424.61	114.71	933.90	3,745.71	(2,419.84)	22,914.92	68,752.48	137,099.36
8	Other comprehensive income/(loss) (net of tax)	(65.72)	3.31	(56.41)	38.85	537.07	1,881.28	562.90	(3,515.29)	9,613.84	39,550.59
9	Total comprehensive Income for the period(7+8)	(1,007.76)	4.52	368.20	153.56	1,470.97	5,626.99	(1,856.94)	19,399.63	78,366.32	176,649.95
10	Paid-up equity share capital (Face Value of Rs.2/-each)	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					117,068.85					659,720.97
12	Earnings per share (Face value of Rs.2/-each) (not annualized)										
	a) Basic (in Rs.)	(0.047)	0.000	0.021	0.006	0.05	0.19	(0.12)	1.14	3.41	6.79
	b) Diluted (in Rs.)	(0.047)	0.000	0.021	0.006	0.05	0.19	(0.12)	1.14	3.41	6.79

Notes:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 20th November 2024.
- The above financial results have been prepared in accordance with Ind AS notified under the companies (Indian accounting standards) rules, 2015.
- The Company operates in two segments i.e, Digital Marketing and Software Development.
- The figures of the last quarter are the balancing figures between the Unaudited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

ASB000000



Place : HYDERABAD
Date : November 20, 2024

For BRIGHTCOM GROUP LIMITED

Ragunath A
Ragunath A
Executive Director
DIN: 00060018



Statement of Assets & Liabilities

(Rs. In Lakhs)

Sl.No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	ASSETS				
1	Non-current assets				
	Property, plant and equipment	55.44	57.94	3,223.42	3,699.06
	Capital work in Progress			19,766.69	13,669.35
	Investment property	21.95	21.95	21.95	21.95
	Goodwill on consolidation				
	Other intangible assets			81,815.93	81,911.93
	Intangible assets under development			20,248.95	11,849.55
	Financial assets				
	- Investments	67,775.49	67,775.49	57,225.65	56,669.22
	- Loans	20.66	19.91	11,064.34	10,911.25
	- Other financial assets	164.45	164.45	1,839.59	1,816.49
	Deferred tax assets (net)			1,174.51	482.75
	Non-current tax assets (net)	68.37	51.93	68.37	51.93
	Other non-current assets			3,399.60	3,249.21
	Total non-current assets	68,106.36	68,091.67	199,849.00	184,332.69
2	Current assets				
	Financial assets				
	- Trade receivables	22,885.43	20,876.40	365,982.91	299,171.96
	- Cash and cash equivalents	24.03	96.52	120,782.17	141,113.20
	- Other bank balances	52.85	59.46	52.85	59.46
	- Loans	85,719.23	85,380.08	153,779.74	145,919.48
	- Other financial assets	67.23	57.36	67.23	57.36
	Other current assets	5,943.08	5,441.29	35,929.39	18,971.77
	Total current assets	114,691.85	111,911.11	676,594.29	605,293.23
	Total assets	182,798.21	180,002.78	876,443.29	789,625.92
	EQUITY AND LIABILITIES				
	Equity				
	Equity share capital	40,370.44	40,370.44	40,370.44	40,370.44
	Other equity	117,222.42	117,068.85	738,087.30	659,720.97
	Total equity	157,592.86	157,439.29	778,457.74	700,091.41
	LIABILITIES				
1	Non-current liabilities				
	Financial liabilities				
	- Borrowings	10,989.38	10,837.79		-
	Other Long - Term liabilities				-
	Provisions	457.13	486.81	1,070.27	1,093.94
	Deferred tax liabilities (net)	7.25	56.79	269.03	314.96
	Total non-current liabilities	11,453.76	11,381.39	1,339.30	1,408.90
2	Current liabilities				
	Financial liabilities				
	- Borrowings	-	-		-
	- Trade payables	6,373.69	3,710.90	30,593.26	26,578.33
	- Other financial liabilities	104.25	109.37	104.25	109.37
	Other current liabilities	5,159.53	4,967.99	41,871.67	36,213.19
	Provisions	2,114.12	2,393.85	24,077.07	25,224.71
	Total current liabilities	13,751.59	11,182.11	96,646.25	88,125.60
	Total equity and liabilities	182,798.21	180,002.78	876,443.29	789,625.92

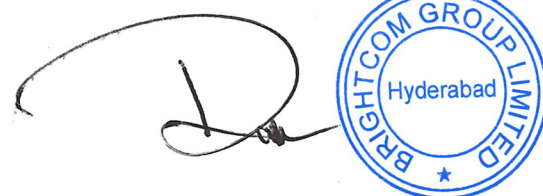
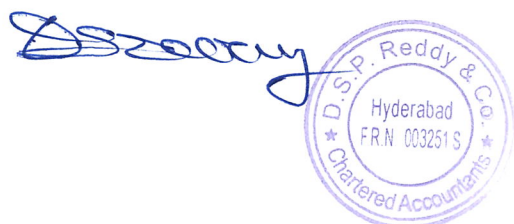


Brightcom Group Limited

(Rs. In lakhs)

Statement of Cash flows(Unaudited)

	Particulars	Standalone		Consolidated	
		Year ended Mar 31,		Year ended Mar 31,	
		2024	2023	2024	2023
		Rupees	Rupees	Rupees	Rupees
		Unaudited	Audited	Unaudited	Audited
A.	CashFlow from Operating Activities				
	Profit Before Tax	100.18	1,420.00	95,432.52	190,011.97
	Adjustment for :				
	Add: Depreciation and amortisation expense	11.23	6.78	28,467.99	26,554.87
	Interest Expense				
	Allowance for doubtful trade receivables	191.23	67.28	2,419.86	(3.06)
	Investments-written off				
	Dividend from Subsidiaries	(412.44)	(1,010.99)	-	-
	Operating Profit before Working Capital Changes	(109.79)	483.07	126,320.38	216,563.78
	Adjustment for Working Capital Changes:				
	Increase/(Decrease) in Short term Borrowings		-		-
	Increase/(Decrease) in Trade Payables	2,662.79	1,348.41	4,014.93	8,766.95
	Increase/(Decrease) in other Current Liabilities	198.14	(183.86)	5,658.49	5,843.14
	Increase/(Decrease) in Others financial liabilities	(5.12)	(1.36)	(5.12)	(1.36)
	Increase/(Decrease) in Short-Term Provisions	(314.74)	1,206.54	(474.01)	504.49
	Decrease/(Increase) in Trade Receivables	(2,200.27)	(2,965.97)	(69,230.80)	(111,030.99)
	Decrease/(Increase) in Short-Term Loans and Advances	(339.15)	2,504.19	(7,860.26)	(3,520.30)
	(Increase)/Decrease in Other Financial Assets	(9.87)	4.42	(9.87)	4.42
	(Increase)/Decrease in other Current Assets	(89.35)	(104.13)	(16,957.62)	(1,517.03)
	Cash flow from Operating Activities	(207.36)	2,291.31	41,456.12	115,613.10
	Less: Taxes paid		156.83	28,088.34	45,358.14
	Net Cash Flow from Operating Activities(A)	(207.36)	2,134.48	13,367.78	70,254.96
B	Cash Flow from Investing Activities				
	Assets Written off	-	-	-	-
	Purchase/(Increase) of Fixed Assets	(8.72)	(14.06)	(1,016.79)	(1,060.29)
	Investment in Subsidiary /Joint Venture	-	-		
	(Increase)/Decrease in Non-Current Investments	-	-		
	(Increase)/Decrease in Capital Work in Progress	-	-	(19,766.69)	(13,669.35)
	(Increase)/Decrease in Intangibles under development	-	-	(20,248.95)	(11,849.55)
	Net cash flow from investing activities(B)	(8.72)	(14.06)	(41,032.43)	(26,579.19)
C.	Cash Flows from Financing Activities				
	Dividend Paid	(6.61)	(3,945.96)		(3,945.96)
	Increase/(Decrease) in share capital		12.00		12.00
	Increase/(Decrease) in Share premium		34.20		34.20
	Increase/(Decrease) in Reserves				
	Increase / (Decrease) in Foreign Currency Fluctuation Reserve	178.41	1,374.86	7,365.65	28,622.48
	Increase/(Decrease) in long term provision	(17.64)	(11.64)	307.43	(332.13)
	(Increase)/Decrease in Deferred tax Asset(Net)			42.90	(212.13)
	Increase/(Decrease) in Deferred tax Liabilities(Net)			(45.93)	(20.64)
	Decrease/(Increase) in Advances				-
	(Increase)/Decrease in Long term loans and advances	(0.75)	(9.54)	(153.09)	(858.65)
	(Increase)/Decrease in Non current Other Financial Assets			(23.11)	(148.11)
	(Increase)/Decrease in Other Non - Current tax Assets(Net)			(16.44)	5.12
	(Increase)/Decrease in Other Non - Current Assets	(16.44)	5.12	(150.39)	(157.89)
	Net cash flow from financing activities C	136.97	(2,540.96)	7,327.02	22,998.29
	Cash and cash equivalents at beginning of year	155.98	576.51	141,172.66	74,498.60
	Net change in cash (A+B+C)	(79.11)	(420.53)	(20,337.63)	66,674.06
	Cash and cash equivalents for the year ended 31st March'2024	76.88	155.98	120,835.02	141,172.66



**BRIGHTCOM GROUP LIMITED (NSE&BSE - BCG)
(Formerly Lycos Internet Limited)**

Regd. Office: Floor: 5, Fairfield By Marriott ,Road No: 2, Nanakramguda,Gachibowli, Hyderabad – 500032,India.

CIN:L64203TG1999PLC030996

Tel: +91 40 6744 9910, Fax: +91 22 6645 9677,www.brightcomgroup.com, email:ir@brightcomgroup.com

REPORTING OF SEGMENT WISE REVENUE, RESULTS , SEGMENT ASSETS & SEGMENT LIABILITIES(CONSOLIDATED)

All amounts in Indian Rupees Lakhs

Sl.No.	Particulars	Consolidated				
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	
		31-Mar-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (audited)	31-Mar-2024 (Unaudited)	31-Mar-2023 (audited)
1	Segment Revenue					
	(a) Digital Marketing Segment	61,004.53	34,923.74	126,222.62	425,637.20	696,756.69
	(b) Software Development Segment	9,455.27	10,394.12	10,569.76	40,586.69	42,920.04
	Total Sales/ Income from Operations	70,459.80	45,317.86	136,792.38	466,223.89	739,676.73
	Less: Inter Segment Revenue					
	Net Sales/ Income from Operations	70,459.80	45,317.86	136,792.38	466,223.89	739,676.73
2	Segment Results - Profit (+) / Loss (-) before tax and interest					
	(a) Digital Marketing Segment	5,441.59	(3,023.62)	32,263.16	95,352.52	189,721.16
	(b) Software Development Segment	47.08	6.54	8.34	109.91	331.79
	Total	5,488.67	(3,017.08)	32,271.50	95,462.43	190,052.95
	Less: Interest	6.98	6.65	9.90	29.91	40.98
	Total Profit (+) / Loss (-) before tax	5,481.69	(3,023.73)	32,261.60	95,432.52	190,011.97
3	Segment Assets					
	(a) Digital Marketing Segment	844,124.86	831,748.75	757,359.61	844,124.86	757,359.61
	(b) Software Development Segment	32,318.43	32,440.25	32,266.30	32,318.43	32,266.30
	Total segment assets	876,443.29	864,189.00	789,625.91	876,443.29	789,625.91
	Segment liabilities					
	(a) Digital Marketing Segment	85,653.29	78,965.14	77,330.60	85,653.29	77,330.60
	(b) Software Development Segment	12,332.26	12,455.13	12,203.90	12,332.26	12,203.90
	Total segment liabilities	97,985.55	91,420.27	89,534.50	97,985.55	89,534.50

[Handwritten Signature]



For BRIGHTCOM GROUP LIMITED

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Raghunath A
Executive Director

DIN: 00060018



Place : HYDERABAD
Date : November 20, 2024



D S P Reddy & Co
Chartered Accountants
8-2-695/R/4, Road No.12,
Banjarahills, Hyderabad -34
+91-9848050805
dspreddyfca@gmail.com

Independent Auditors standalone unaudited Limited Review Report for the quarter ended 31-03-2024 and year to date results of the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (as amended) and AAS 32 & 33 of ICAI, Audit and Accounting Standards.

To
The Board of Directors,
Brightcom Group Limited,
Hyderabad.
Sir,

Introduction

We have reviewed the accompanying statement of unaudited financial results of M/s. Brightcom Group Limited for the quarter 01-01-2024 to 31-03-2024 and the period of 9 (nine) months ended 31-03-2024.

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.

Scope of 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.

We report that the financial reporting of the Foreign Branches could not be verified since the books of account, all information and records were not made available during the review.

We also report that the audited annual accounts for the year ending 31-03-2023 are to be adopted by the shareholders in the General Body Meeting, which is scheduled on 21 st November 2024. Our review is subject to the outcome of approval of the said accounts in the General Body Meeting.

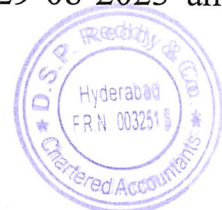
Opinion

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.

Report on Legal and Other Regulatory Requirements

We also report that we have not traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints, for want of information from the e-voting agency and share registrar and transfer agent and providing such information to us for verification.

SEBI has issued a show-cause notice and an interim order dated 13-04-2023, observing certain irregularities, followed by interim order dated 29-08-2023 and confirmatory order dated 28-02-2024.



The company preferred appeals against the show-cause notice dated 13-04-2023 and interim order dated 29-08-2023, vide appeal nos. 941 of 2023, 942 of 2023 and 474 of 2024 respectively before the Hon'ble Securities Appellate Tribunal and the same are pending adjudication. We are not able to express an opinion on the issues covered by the said show-cause notice and interim orders, due to lis-pendency. The management of the company is yet to report the status of the compliance of the directions issued by SEBI in the confirmatory orders dated 29-02-2024.

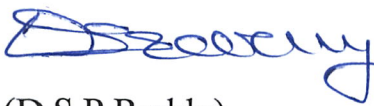
The legal process to impair the investment of Rs. 16,886.81 lakhs in Vuchi Media Private Limited and cancellation of allotment of 1,40,70,000/- equity shares to the said company, consequent to cancellation and revocation of the said agreement and the same is pending.

Conclusion

In view of the above pending Legal and Other Regulatory Requirements and the observations made in the report we are not able to express a comprehensive, conclusive opinion.

For D.S.P.Reddy & Co.

Chartered Accountants



(D.S.P.Reddy)

Chartered Accountant

M.No.23160

UDIN: 24023160BKSPVX5533

Place : Hyderabad

Date : 20-11-2024



D S P Reddy & Co
Chartered Accountants
8-2-695/R/4, Road No.12,
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dspreddyca@gmail.com

Independent Auditor's Review Report On consolidated unaudited quarter ending 31-03-2024 and year to date 31-03-2024 financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Brightcom Group Limited,
Hyderabad.
Sir.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Brightcom Group Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 31-03-2024 and for the period from 01-04-2023 to 31-04-2024 ("the Statement"), being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31-03-2023 and the corresponding period from 01-04-2022 to 31-03-2023, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us.
3. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.



4. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

5. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

6. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

7. The Statement includes the results of the following entities:

- a). Ybrant Media Acquisition Inc, USA
- b). International Expressions Inc, USA
- c). Frontier Date Management Inc, USA
- d). Dyomo Corporation, USA
- e). Online Media Solutions Limited, Israel
- f). Dream AD Sa Panama, Panama
- g). Ybrant Digital Services De Publicidade Ltd, Brazil
- h). LGS Global FZE, UAE
- i). Ybrant Digital (Brasil) Limited, Singapore
- j). Dream AD SA Argentina, Argentina
- k). Get Media Mexico
Socidadanonima DE Capital Variable, Mexico
- l). Dream AD SA Chile, Chile
- m). Dream AD SA Uruguay, Uruguay
- n). Max Interactive Pty Ltd, Australia
- o). LIL Projects Private Limited, India
- p). YReach Media Private Limited, India



8. Based on our review conducted and procedures performed as stated in paragraph 4 and 5 above we report that the accounts and records of the subsidiaries are not made available for verification and the statements pertaining to the subsidiaries are provided by the management for consolidation. We did not review the interim financial statements /financial information/ financial results of foreign branches and subsidiaries included in the standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group. whose results reflect total assets of Rs. 6,80,382lakhs as at 31-03-2024 and total revenues of Rs. 70,415 lakhs and Rs.4,66,027 lakhs, total net profit / (loss) after tax of Rs.3,808 lakhs and Rs.68,750lakhs and total comprehensive income/ loss of Rs.5,698 lakhs and Rs.78,372 lakhs for the quarter ended31-03-2024 and for the period from01-04-2023 to31-03-2024 respectively, and cash flows (net) of Rs.(20,254) lakhs for the period from01-04-2023 to31-03-2024 , as considered in the respective standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group. The reviewed interim financial statements/ financial information / financial results of these branches and subsidiaries by the branch auditors and other auditors have not been furnished to us and we did not review these interim financial statements / financial information / financial results, our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and subsidiaries, is based solely on the report of Management. Our conclusion on the Statement is not modified in respect of the above matters.

9. We also report that we have not traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints, for want of information from the e-voting agency and share registrar and transfer agent and submission of the same for our verification.



10. SEBI has issued a show-cause notice and an interim order dated 13-04-2023, observing certain irregularities, followed by interim order dated 29-08-2023 and confirmatory order dated 28-02-2024. The company preferred appeals against the show-cause notice dated 13-04-2023 and interim order dated 29-08-2023, vide appeal nos. 941 of 2023, 942 of 2023 and 474 of 2024 respectively before the Hon'ble Securities Appellate Tribunal and the same are pending adjudication. We are not able to express an opinion on the issues covered by the said show-cause notice and interim orders, due to lis-pendency. The management of the company is yet to report the status of the compliance of the directions issued by SEBI in the confirmatory orders dated 29-02-2024.

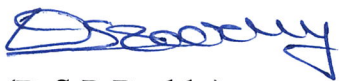
11. The legal process to impair the investment of Rs. 16,886.81 lakhs in Vuchi Media Private Limited and cancellation of allotment of 1,40,70,000/- equity shares to the said company, consequent to cancellation and revocation of the said agreement and the same is pending.

12. The consolidated financial statements for the year ending 31-03-2023 are audited and are to be adopted by the Shareholders in the General body Meeting, which is scheduled on 21 st November 2024. The statements covered by this report are subject to the outcome of the pending legal cases and the adoption of accounts in the ensuing General Body Meeting.

In view of the above pending Legal and Other Regulatory Requirements and the observations made in the report we are not able to express a comprehensive, conclusive opinion.

For D.S.P.Reddy & Co.

Chartered Accountants



(D.S.P.Reddy)

Chartered Accountant

M.No.23160

UDIN: 24023160BKSPVY3518

Place : Hyderabad

Date : 20-11-2024

