



**Annual Secretarial Compliance Report of Brightcom Group Limited for the
financial year ended March 31, 2024**

I, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Brightcom Group Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Floor #5, Fairfield by Marriott, Road #02, Nanakramguda, Gachibowli, Hyderabad – 500 032, Telangana State, India, Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my/our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I/we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Saurabh Poddar have examined:

- (a) all the documents and records made available to us and explanation provided by Brightcom Group Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 is Not Applicable during the review period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is Not Applicable during the review period;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 is Not Applicable during the review period;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 is Not Applicable during the review period;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016 is Not Applicable during the review period;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;
- (l) (other regulations as applicable).

and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

I.

- (a) The listed entity has not complied with the provisions of the following:
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - Securities and Exchange Board of India (Investor Protection and Education Fund. Regulations, 2009;
 - Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure-A**.



(b) The listed entity has taken the following actions to comply with the observations made in previous reports specified in **Annexure-B**.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	YES	Please refer to the date of appointment and resignation of auditors in Annexure "C"
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	YES	The reason for Brand & Associates not signing LRR and for DP Sarda & Co not signing the Consolidated financials is delay in submitting the information from Subsidiary.
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	YES	
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	YES	
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	YES	"The Company experienced unforeseen challenges due to the resignation of the erstwhile CMD/CEO and CFO during the reporting period, which significantly impacted the flow of information from our subsidiaries. This disruption caused a substantial delay in obtaining the
	b. In case the auditor proposes to resign, all concerns with respect to the proposed	YES	



	<p>resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>YES</p> <p>NA</p>	<p>requisite financial data from the subsidiaries, which is critical for the preparation of consolidated financial statements. Consequently, the Statutory Auditor was unable to complete the Limited Review Report for the consolidated financial results within the specified timeline. However, the standalone financial results were prepared and submitted on time to ensure compliance to the best extent possible under the circumstances."</p>
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>Yes</p>	

III. I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

#	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	<p>NO</p>	



2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI 	No	
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	No	
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	YES	
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	YES	
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	No	



8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.</p>	YES	
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	No	
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	YES	<p>Forensic Audit was initiated by SEBI on February 25, 2022, and the investigation is still going-on.</p> <p>Pursuant to the Show cause notice addressing to the promoters, a settlement application is filed and pending with the authority.</p>
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	YES	<p>On April 13, 2023, SEBI Interim order cum show cause notice issued against to the Company to file the revise SHP's from 2014 to June 2022.</p> <p>Instructions to the Notices to present the Shares transaction and pledge details.</p>

Assumptions & Limitation of scope and Review:

Compliance of the applicable laws and ensuring the authenticity of documents and



information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Saurabh Poddar & Associates
Practicing Company Secretary**

S. Poddar

Name: Saurabh Poddar

Designation: Proprietor

Membership No: FCS 9190

COP No: 10787

PR : 785/2020 dated 30th June 2020

UDIN: F009190F003380481



Place: Hyderabad

Date: 13th December 2024

	not more than one hundred and twenty days shall elapse between two meetings.									
7.	The nomination and remuneration committee shall meet at least once in a year.	Regulation 19(3A) of SEBI (LODR) 2015	The nomination and remuneration committee shall meet at least once in a year.	-	-	Non-conducting of meetings as per the regulations.	-	Regulation 19(3A) - of SEBI (LODR) 2015	---	NONE
8.	The stakeholders relationship committee shall meet at least once in a year	Regulation 20(3A) of SEBI (LODR) 2015	The stakeholders relationship committee shall meet at least once in a year	-	-	Non-conducting of meetings as per the regulations.	-	Regulation 20(3A) - of SEBI (LODR) 2015	---	NONE
9.	At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	Regulation 24(1) of SEBI (LODR) 2015	No independent director after the resignation of Dr. Surabhi Sinha was appointed as Director on the Boards of the material subsidiaries of the company.	-	-	No independent director was appointed as Director on the Boards of the material subsidiaries of the company.	-	Regulation 24(1) of SEBI (LODR) 2015	---	NONE
10.	The minutes of the meetings of the board of directors of the unlisted subsidiary shall be placed at the meeting of the board of directors of the listed entity.	Regulation 24(3) of SEBI (LODR) 2015	Minutes of the meetings of the board of directors of the unlisted subsidiary were not placed at the meeting of the board of directors of the listed entity.	-	-	Minutes of the meetings of the board of directors of the unlisted subsidiary were not placed	-	Regulation 24(3) of SEBI (LODR) 2015	---	NONE
11.	The independent directors of the listed entity shall hold at least one meeting in a 147[financial] year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.	Regulation 25(3) of SEBI (LODR) 2015	No such meeting were held.	-	-	No such meeting were held.	-	Regulation 25(3) of SEBI (LODR) 2015	---	NONE
12.	The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognised stock exchange(s) within 165[twenty one] days from 166[the end of each] quarter.	Regulation 27(2)- of SEBI (LODR) 2015	The quarterly returns for the financial year were not filed in stipulated time.	-	-	The quarterly returns for the financial year were not filed in stipulated time.	-	Regulation 27(2) of SEBI (LODR) 2015	---	NONE
13.	Financial Results.	Regulation 33 - of SEBI (LODR) 2015	The company has not disclosed the quarterly results for Q2, Q3 and Q4 during the stipulated period for FY 2023-24.	-	-	The results are declared in FY 2024-25/	-	Regulation 33 of SEBI (LODR) 2015	---	NONE



ANNEXURE - B

Sl. No	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	During the reporting period 600,000 equity share warrants are converted into Equity on October 02, 2022 pursuant to Equity warrants issued on April 15, 2021 for a period of 18 Months and the remaining unconverted warrants are time barred as per the preferential Issue.	31-03-2023	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018	NIL	N/A	No action taken by listed entity

ANNEXURE - C

Sl.No	Name	Appointment Date	Resignation Date	Remarks
1	M/s Brand and Associates LLP	November 15, 2023	June 7, 2024	Did not sign any LRR
2	M/s DP Sarda & Co	June 8, 2024	August 6, 2024	LRR for Standalone Q2 of 2023-24
3	M/s Pradeep & Pradeep	August 7, 2024	August 7, 2024	Did not accept appointment
4	M/s DSP Reddy & Co	August 24, 2024	November 21, 2024	LRR for Consolidated Q2 of 2023-24 Standalone and Consolidated Q3 and Q4 fo 2023-24

