



brightcom
group

WEEKLY UPDATE



BUSINESS & OPERATIONS

1. CES 2025 Attendance:

- Our team participated in CES 2025 in Las Vegas from January 6–9.
- About CES: The most powerful tech event in the world — a proving ground for breakthrough technologies and global innovators.
- Engaged with industry leaders, explored transformative trends, and identified new business opportunities.

2. Focus Areas:

- Strengthening business development efforts to expand our reach and impact.
- Exploring new business opportunities aligned with Brightcom's expertise in digital marketing and AI-driven solutions.



COMPLIANCE & GOVERNANCE

1. Published FY24 Audited Financials:

- Outcome of Last Board Meeting:
 - Published audited standalone and consolidated financials for FY24.
 - Issued the Notice to AGM and Annual Report, ensuring compliance with Regulation 34.
 - Approved the appointment of Mr. Ali Akber Bakir Bhoy Mamuwala as an Independent Director.
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2. Adding a New Director:

- Regulation 17 Compliance:
 - An additional director will be appointed on January 16, 2025, to align with regulatory requirements.
 - Details Shared: The details of the new director have been shared with the exchanges as part of the compliance process.
 - Adapting to Dynamic Requirements: This step was taken to meet evolving revocation requirements from the exchange as part of our continued efforts to achieve compliance.
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3. Annual General Meeting (AGM):

- AGM for FY24 is scheduled for February 7, 2025.



KEY UPDATES & NEXT STEPS

Key Updates:

1. Compliance Efforts:

- Published audited standalone and consolidated financials for FY24.
- Issued Notice to AGM and Annual Report, ensuring compliance with Regulation 34.
- M/S Saurabh Poddar & Associates to be the scrutinisers for the 25th AGM.
- NSE has required compliance with Regulation 17 to ensure the board comprises a minimum of six directors.
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Next Steps:

1. BSE/NSE Progress:

- Preparing for the BSE and NSE site visits to the Hyderabad office, ensuring all documentation and processes are in order.
- Addressing any follow-ups from both exchanges to expedite the revocation process.
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2. Governance Milestones:

- Adding an additional director on January 16, 2025, as part of compliance with Regulation 17.
- AGM Readiness on track for February 7, 2025.



Q&A

When will the SDD compliance for NSE and BSE be completed? Updates claimed compliance was met, but exchanges indicate otherwise.

The company had submitted the SDD compliance certificate to the exchanges as indicated in our updates. However, the exchanges later communicated the need for certain improvements to meet their specific requirements. We promptly addressed their feedback, made the necessary adjustments, and resubmitted the certificate. We are now awaiting their review and confirmation. We want to emphasize that it was never our intent to mislead stakeholders. We only want to provide accurate updates based on the information available at the time and to ensure full compliance with the exchanges' standards.

When will the Q3 shareholding pattern be published?

The regulatory requirement mandates that the shareholding pattern (SHP) for Q3 be published before January 21, 2025. We are actively working to ensure that this timeline is met and will provide an update once the publication is complete. In terms of compliance with respect to SHP, we are fully there.

When are the Q3 results expected? Will they be published before February 14, 2025?

We will publish the unaudited standalone and consolidated financial results, along with the limited review reports from the auditor, within the regulatory deadline of February 14, 2025. We are committed to ensuring timely and accurate disclosures and will provide further updates once the board approves the results.

Why was the Directors' Report not published with the financials?

Directors' Report has been published as part of the annual report, in accordance with regulatory requirements. It provides a comprehensive overview of the company's performance, governance, and key updates for the financial year. The annual report, including the Directors' Report, is available alongside the financial statements and other relevant disclosures.

If you encounter any issues accessing the report or require assistance locating it, please feel free to reach out to us.



Q&A

How many more compliance tasks are pending before trading suspension can be revoked?

As of now, three key compliance tasks were identified as pending:

- Submission of the annual report for FY24 (Regulation 34), which has been completed.
- SDD compliance, for which the revised SDD certificate has been resubmitted.
- Compliance with Regulation 17, which requires six directors on the board, is being addressed and will soon be completed.

As the exchanges process our application through their various departments, they communicate additional queries or requirements. We remain optimistic about our progress and are fully committed to addressing any further feedback promptly to ensure all compliance requirements are satisfied.

Requests for clarity on pending issues from Brightcom Group and avoiding false assurances to investors.

We deeply value the trust and patience of our investors and are committed to maintaining transparency in all communications. Our updates are based on the latest information available and are shared with the intent to keep stakeholders informed of progress.

While certain processes, like compliance reviews and revocation approvals, depend on external authorities, we are actively working to address any outstanding matters promptly. We recognize the importance of clarity and strive to ensure that our updates reflect accurate and reliable information. Moving forward, we will continue to provide regular updates as we achieve key milestones.

Why was there a sudden announcement to appoint an additional director ?

The appointment of an additional director was made in response to a compliance requirement communicated by the exchange under Regulation 17, which mandates that companies among the top 2,000 firms must have six directors on their board. Previously, we were working off the SEBI Master Circular, which did not specify the requirement for six directors. Upon receiving clarification from the exchange, we took immediate action to address this compliance requirement. We are committed to meeting all regulatory obligations promptly and facilitating the revocation of the trade suspension as quickly as possible.





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Thank you