



Ref: BCG/SE/2023/Ju1-04

Date: July 30, 2023

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

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
NSE Symbol: BCG

Sub: Brightcom Group's organic and market update

Dear Sir/Ma'am,

We would like to update the shareholders of the company through this notification. We request you to kindly disseminate the same.

Brightcom Group is a leading player in the technology and digital industry, hereby provides a market update regarding its growth strategy and recent achievements and addresses some recent investor concerns.

1. **Strategic Decision-Making:** Brightcom Group is committed to making well-informed and strategic decisions that align with the organization's and its stakeholders' long-term interests.
2. **Financial Prudence and Fiscal Responsibility:** Financial caution and fiscal discipline are highly valued by the firm. The organization's latest deal demonstrates its commitment to maintaining a strong financial base to support its continued operations and expansion goals.
3. **Maximizing Shareholder Value is a Priority:** The primary focus of Brightcom Group is to maximize value for its shareholders. The company remains dedicated to exploring growth opportunities and strategic partnerships that align with its core business and long-term vision.
4. **Transparent Communication with Stakeholders:** Brightcom Group acknowledges the importance of transparent communication with its stakeholders, including investors and the market. The company is committed to providing timely updates and relevant information to maintain confidence and clarity.
5. **LoopMe Deal:** We are thrilled to announce the successful completion of the LoopMe deal. This strategic partnership positions Brightcom Group to expand its capabilities in the digital advertising space and strengthens our presence in the market.
6. **Quantum Computing and Artificial Intelligence:** Brightcom Group is excited to share its plans to venture into newer areas of quantum computing and artificial intelligence. The firm is dedicated to using the enormous potential of these modern technologies in order to spur innovation and provide more value for our stakeholders.





7. Promoter Holding Update: In light of recent discussions about promoter holding, Brightcom Group would like to clarify that there was a minor reduction of approximately 0.3% compared to the prior holding. This reduction was solely due to a pledge trigger and was not indicative of any loss of confidence from the promoters. We want to reassure our investors that the promoters are taking the necessary actions to cover the lost ownership percentage soon.
8. Share Sales by Foreign Portfolio Investors (FPIs): We would like to address recent share sales by some FPIs. It is essential to note that FPIs often undertake portfolio adjustments for various reasons, including rebalancing and risk management. Such decisions do not indicate any negative sentiment towards the company's prospects.
9. Share Sales by Prominent Holder: A prominent shareholder's recent share sale, although a very small fraction of the holding, should not be misinterpreted as a lack of confidence in Brightcom Group's potential. Shareholders have diverse investment objectives and may opt for periodic portfolio adjustments.
10. Update on Audit Committee Review: Brightcom Group's audit committee is thoroughly reviewing relevant matters, as previously announced. To ensure a comprehensive assessment, the committee requested an extension of 45 additional days, further to the original 90 days, to complete the review. We want to assure our investors that the audit committee is actively engaged in this process, and we are confident that the additional time will allow for a comprehensive and well-informed conclusion.
11. Upholding Sound Business Principles: Brightcom Group upholds strong business principles, and the management will continue to prioritize decisions that align with the company's and its stakeholders' best interests.

Brightcom Group highly values its investors and stakeholders and appreciates their ongoing support. The company remains dedicated to driving innovation, pursuing strategic opportunities, and delivering long-term growth and value.

Thanking you,

Yours Truly,

For Brightcom Group Limited

Rajesh Vankadara

Company Secretary & Compliance Officer

