



Date: February 13, 2024

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: Update on Shareholder Concerns: Quarterly Results, AGM, and Executive Appointments

Dear Sir/Madam,

We are addressing recent concerns from our shareholders about delays in financial reporting, our Annual General Meeting (AGM) scheduling, and our CEO and CFO appointments.

Quarterly Results Delay: The resignation of our previous auditors and the comprehensive re-appointment process for new auditors have unavoidably delayed our September quarter financial results. Our new auditors are undertaking diligent review procedures as they get up to speed on our company's financial position. Additionally, the churn in our finance department impacted our ability to provide timely information to auditors for various reasons. We aim to disclose the Auditor reviewed September quarter results within three weeks and appreciate our shareholders' understanding during this challenging period.

AGM Scheduling: Finalizing an appropriate date for the forthcoming AGM has been impacted by recent leadership changes in our senior management team, including the exits of our CEO, CFO and executive director over the past two quarters. This leadership churn resulted in continuity issues in preparing for our AGM's regulatory and operational aspects. Our new Executive Director is working closely with the board and our advisors to expedite preparations for the AGM. We expect to announce a date on the same in the coming weeks.

Executive Appointments: The prolonged search for appointing the right leadership talent as our new CEO and CFO has been due to the sensitivity of these roles, shareholder expectations on quality, and the imperative of stringent due diligence by our Nomination Committee. The process of recruiting them is ongoing. Our Executive Director has emphasized leadership stability as his foremost priority, along with improving internal processes, compliance rigour and governance - which will be pivotal responsibilities of the incoming CEO and CFO.

We reiterate our commitment to resolving these issues expeditiously and assure our shareholders of our dedication to the highest transparency, governance, operational and reporting standards going forward. We are grateful to our shareholders for their patience and welcome any further questions or clarification requirements.

Thanking you,

Yours Truly,

**For and on behalf of the Board of
Brightcom Group Limited**

Kallol Sen
Executive Director
DIN #00671018

