



January 25, 2022

**BSE Limited**

P. J. Towers, 25<sup>th</sup> Floor,  
Dalal Street, Mumbai - 400001.  
Scrip Code: **532368**

**National Stock Exchange of India Limited**

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

Dear Madam / Sir,

**Sub: Outcome of Board Meeting - Unaudited Financial Results for the quarter and nine months ended December 31, 2022, Recommendation of Bonus Issue.**

Further to our letters dated January 12, 2022 and January 16, 2022 we would like to inform you that the Board of Directors of the Company at their meeting held on January 25, 2022 have inter alia approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021.

In terms of the above, we are enclosing herewith the following:

1. Statement of Unaudited standalone and consolidated financial statements for the quarter and nine months ended December 31, 2021.
  1. Consolidated Revenue for:
    - The quarter was Rs. 2021 crores
    - Nine months was Rs. 3779 crores
    - TTM was Rs. 4478 crores
  2. Consolidated PAT for:
    - The quarter was Rs. 371 crores
    - Nine months was Rs. 689 crores
    - TTM PAT was Rs. 829 crores
2. Limited Review Report pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, for Unaudited Financial Results (Consolidated & Standalone) for the quarter and nine months ended December 31, 2021.
3. Issue of Bonus Shares: The Board of Directors has considered, approved and recommended issue of (2:3) two Bonus Shares for every three equity shares held by the equity shareholders of the Company as on a Record Date to be fixed by the Board thereof





for the purpose. The bonus issue of equity shares is subject to the approval of the shareholders through the Postal Ballot and any other applicable statutory and regulatory approvals, as may be required.

The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared, if any, after the issue and allotment of such Bonus Shares.

The details pertaining to the Bonus issue of equity shares as per Regulations 30 of the SEBI (LODR) Regulations, 2015 is provided at **Annexure-I**.

4. Increase in Authorized Share Capital: The Board of Directors has considered and approved increase in the Authorized Share Capital from Rs.300 Crore divided into 150 Crore equity shares of Rs. 2/- each to Rs. 450 Crore divided into 225 Crore equity shares of Rs. 2/- each and consequential alteration in the Memorandum of Association of the Company, subject to the approval of shareholders of the Company.

We are sharing an MDA to this Outcome of the Board Meeting as **Annexure-II**.

In furtherance to the above, the Board has decided to seek the approval of the members for the aforementioned through Postal Ballot. The Board has appointed Mr. Sravan Korukonda, Practicing Company Secretary (COP: 21828; M. No.: 43935) as the Scrutinizer to conduct the Postal Ballot process.

The meeting commenced at 08:00 P.M. and concluded at 11:00 P.M. Request you to take the same on record and oblige.

Yours faithfully,

for **BRIGHTCOM GROUP LIMITED**

**M Suresh Kumar Reddy**  
**Chairman & Managing Director**  
**DIN: 00140515**

*Encl.: as above*



**Annexure-I****Details under Regulation 30 of SEBI (LODR) Regulations, 2015 Pertaining to Bonus Issue of Equity Shares:**

Sl. No.	Particulars	Description
1	Whether bonus is out of free reserves created out of profits or share premium account.	The Bonus equity shares will be issued out of free reserves, retained earnings and securities premium account, available as at September 30, 2021.
2	Bonus ratio	2(two) equity share of Rs 2/- each fully paid up for every 3(three) equity shares of Rs 2/- each fully paid up held as on the record date to be determined.
3	Details of share capital - pre and post bonus issue	<p><b>Pre-bonus issue</b> paid-up share capital as on January 25, 2022 is Rs. 236,33,66,248/- divided into 118,16,83,124 equity shares of Rs 2/- each.</p> <p><b>Post-bonus issue</b> paid-up share capital would be - Rs.405,64,77,080/- divided into 202,82,38,540 equity shares of Rs 2/- each.</p> <p>*Assuming 1,40,70,000 Equity Shares to Vuchi Media are allotted and all the 2,11,90,000 (1,50,00,000 + 61,90,000) preferential warrants are converted into equity shares by record date.</p>
4	Free reserves and/ or share premium required for implementing the bonus issue	Rs.162.26 Crore
5	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available.	As on September 30, 2021, the free reserves, retained earnings and securities premium account is Rs.243.83 Crore
6	Whether the aforesaid figures are Audited	Unaudited
7	Estimated date by which such bonus shares would be credited / dispatched.	The Bonus shares will be credited/ dispatched within 2 months from the date of Board approval i.e., by March 24, 2022



**BRIGHTCOM GROUP LIMITED (NSE - BCG & BSE - 532368)**

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 Nine months Ended 31st December 2021**

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine Months ended			Quarter ended			Nine Months ended		
		31-Dec-2021 (Unaudited)	30-Sep-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (audited)	31-Dec-2021 (Unaudited)	30-Sep-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (audited)
	(Refer Notes below)												
1	a) Income from operations	9,391.70	8,990.96	8,354.09	27,281.12	28,214.80	36,598.06	2,02,133.32	1,10,377.87	87,854.75	3,77,915.88	2,15,643.34	2,85,579.82
	b) Other Income	(3.67)	8.03	54.62	(90.34)	195.34	2,094.20	(4.21)	7.89	51.36	(89.51)	183.24	2,081.86
	<b>Total Income</b>	<b>9,388.03</b>	<b>8,998.99</b>	<b>8,408.71</b>	<b>27,190.78</b>	<b>28,410.14</b>	<b>38,692.26</b>	<b>2,02,129.11</b>	<b>1,10,385.76</b>	<b>87,906.11</b>	<b>3,77,826.37</b>	<b>2,15,826.58</b>	<b>2,87,661.68</b>
2	<b>Expenses</b>												
	a) Cost of sales/services	7,558.30	7,181.08	6,413.08	21,547.38	22,178.51	29,929.08	1,21,612.55	62,295.47	50,748.95	2,20,352.63	1,22,465.85	1,60,683.89
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade				-								
	c) Employee benefits expense	934.25	946.86	896.84	2,846.36	2,879.47	3,859.31	11,330.92	6,543.42	5,189.37	21,849.49	13,249.96	16,573.62
	d) Depreciation and amortization expense	4.60	4.79	5.85	14.24	17.81	23.15	6,305.46	5,982.55	6,069.15	18,054.43	16,712.17	22,609.24
	e) Finance costs	10.01	6.33	164.59	20.20	495.31	9.54	10.01	6.33	164.80	20.20	495.92	10.61
	f) Other expenses	838.95	823.76	867.96	2,437.01	2,648.30	3,652.98	12,299.05	6,596.97	6,889.95	23,390.25	16,010.36	21,783.82
	<b>Total expenses</b>	<b>9,346.11</b>	<b>8,962.82</b>	<b>8,348.32</b>	<b>26,865.19</b>	<b>28,219.40</b>	<b>37,474.06</b>	<b>1,51,557.99</b>	<b>81,424.74</b>	<b>69,062.22</b>	<b>2,83,667.00</b>	<b>1,68,934.26</b>	<b>2,21,661.18</b>
3	<b>Profit/(loss) before exceptional items (1-2)</b>	<b>41.92</b>	<b>36.17</b>	<b>60.39</b>	<b>325.59</b>	<b>190.74</b>	<b>1,218.20</b>	<b>50,571.12</b>	<b>28,961.02</b>	<b>18,843.89</b>	<b>94,159.37</b>	<b>46,892.32</b>	<b>66,000.50</b>
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(loss) before tax (3+4)</b>	<b>41.92</b>	<b>36.17</b>	<b>60.39</b>	<b>325.59</b>	<b>190.74</b>	<b>1,218.20</b>	<b>50,571.12</b>	<b>28,961.02</b>	<b>18,843.89</b>	<b>94,159.37</b>	<b>46,892.32</b>	<b>66,000.50</b>
6	<b>Tax Expenses</b>												
	a) Current Tax	13.99	12.07	20.16	108.69	63.67	406.68	13,499.08	7,761.65	4,976.34	25,293.92	12,596.61	17,754.19
	b) Deferred tax	1.67	4.24	37.14	58.85	57.62	(10.80)	(72.55)	(15.29)	7.24	(48.71)	(2.62)	(54.49)
	<b>Total Tax Expenses</b>	<b>15.66</b>	<b>16.31</b>	<b>57.30</b>	<b>167.54</b>	<b>121.29</b>	<b>395.88</b>	<b>13,426.53</b>	<b>7,746.36</b>	<b>4,983.58</b>	<b>25,245.21</b>	<b>12,593.99</b>	<b>17,699.70</b>
7	<b>Net profit/(loss) after tax (5-6)</b>	<b>26.26</b>	<b>19.86</b>	<b>3.09</b>	<b>158.05</b>	<b>69.45</b>	<b>822.32</b>	<b>37,144.59</b>	<b>21,214.66</b>	<b>13,860.31</b>	<b>68,914.16</b>	<b>34,298.33</b>	<b>48,300.80</b>
8	Other comprehensive income/(loss) (net of tax)	7.93	(6.17)	(72.64)	65.09	(220.16)	(160.07)	(248.07)	(381.35)	(42.18)	3,243.28	(6,309.84)	(7,872.25)
9	<b>Total comprehensive income for the period(7+8)</b>	<b>34.19</b>	<b>13.69</b>	<b>(69.55)</b>	<b>223.14</b>	<b>(150.71)</b>	<b>662.25</b>	<b>36,896.52</b>	<b>20,833.31</b>	<b>13,818.13</b>	<b>72,157.44</b>	<b>27,988.49</b>	<b>40,428.55</b>
10	Paid-up equity share capital (Face Value of Rs.2/-each)	20,832.66	20,832.66	10,153.03	20,832.66	10,153.03	10,153.03	20,832.66	20,832.66	10,153.03	20,832.66	10,153.03	10,153.03
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						<b>51,476.27</b>						<b>3,15,807.85</b>
12	Earnings per share (Face value of Rs.2/-each) (not annualized)												
	a) Basic (in Rs.)	0.003	0.002	0.001	0.015	0.01	0.16	3.57	2.04	2.73	6.62	6.76	9.51
	b) Diluted (in Rs.)	0.003	0.002	0.001	0.015	0.01	0.16	3.55	2.03	2.73	6.58	6.76	9.51

**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 25th January 2022
- The above interim financial results have been prepared from the Interim financial statements, which are 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 for the previous period/year have been regrouped/reclassified, wherever necessary.

For BRIGHTCOM GROUP LIMITED



**M.SURESH KUMAR REDDY**  
Chairman and Managing Director  
DIN: 00140515

Place : HYDERABAD  
Date : January 25, 2022

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

All amounts in Indian Rupees Lakhs

Sl.No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2021 (Unaudited)	30-Sep-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) Digital Marketing Segment	1,92,843.73	1,01,498.80	79,612.96	3,50,950.00	1,87,805.73	2,49,484.18
	(b) Software Development Segment	9,289.59	8,879.07	8,241.79	26,965.88	27,837.62	36,095.64
	<b>Total Sales/ Income from Operations</b>	<b>2,02,133.32</b>	<b>1,10,377.87</b>	<b>87,854.75</b>	<b>3,77,915.88</b>	<b>2,15,643.35</b>	<b>2,85,579.82</b>
	Less: Inter Segment Revenue						
	<b>Net Sales/ Income from Operations</b>	<b>2,02,133.32</b>	<b>1,10,377.87</b>	<b>87,854.75</b>	<b>3,77,915.88</b>	<b>2,15,643.35</b>	<b>2,85,579.82</b>
<b>2</b>	<b>Segment Results - Profit (+) / Loss (-) before tax and interest</b>						
	(a) Digital Marketing Segment	50,532.72	28,927.14	18,827.37	93,738.97	46,805.04	64,843.25
	(b) Software Development Segment	48.41	40.21	181.32	440.60	583.21	1,167.86
	<b>Total</b>	<b>50,581.13</b>	<b>28,967.35</b>	<b>19,008.69</b>	<b>94,179.57</b>	<b>47,388.25</b>	<b>66,011.11</b>
	Less: Interest	10.01	6.33	164.80	20.20	495.92	10.61
	<b>Total Profit (+) / Loss (-) before tax</b>	<b>50,571.12</b>	<b>28,961.02</b>	<b>18,843.89</b>	<b>94,159.37</b>	<b>46,892.32</b>	<b>66,000.50</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Digital Marketing Segment	4,73,750.71	3,93,334.72	3,28,974.10	4,73,750.71	3,28,974.10	3,40,445.34
	(b) Software Development Segment	32,164.21	31,486.10	29,531.12	32,164.21	29,531.12	28,632.55
	<b>Total segment assets</b>	<b>5,05,914.92</b>	<b>4,24,820.82</b>	<b>3,58,505.22</b>	<b>5,05,914.92</b>	<b>3,58,505.22</b>	<b>3,69,077.89</b>
	<b>Segment liabilities</b>						
	(a) Digital Marketing Segment	70,957.80	26,910.18	28,457.85	70,957.80	28,457.85	27,741.06
	(b) Software Development Segment	12,284.31	11,613.41	16,272.73	12,284.31	16,272.73	15,375.96
	<b>Total segment liabilities</b>	<b>83,242.11</b>	<b>38,523.59</b>	<b>44,730.58</b>	<b>83,242.11</b>	<b>44,730.58</b>	<b>43,117.02</b>

For BRIGHTCOM GROUP LIMITED



**M.SURESH KUMAR REDDY**  
Chairman and Managing Director

DIN: 00140515

Place : HYDERABAD  
Date : January 25, 2022





**P C N & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
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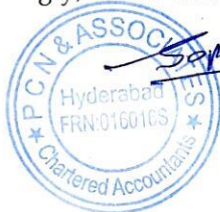
Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors  
Brightcom Group Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Brightcom Group Limited** (the "Holding Company") and its subsidiaries (the "Holding Company" and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended 31<sup>st</sup>December, 2021 ("the Statement"), being submitted by the "Holding Company" pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether "the Statement" is free of material misstatement. 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. 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.



*Sandeep Jais*



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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.

"The Statement includes the results of the following entities:

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

Based on our review conducted and procedures performed as stated above and based on the considerations of the review reports of Management of subsidiary companies referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 14 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 1929.83 crores, total net profit after tax of Rs.371.11 crores and comprehensive income of Rs. ( 2.56 ) crores for the quarter ended 31<sup>st</sup> December,2021 as considered in the quarterly Statement. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of those are based solely on such unaudited interim financial results and other unaudited financial information submitted by the management in this regard.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management.

For P C N & Associates  
Chartered Accountants  
Firm's Registration No: 016016S



K Gopala Krishna  
Partner  
Membership No. 203605  
UDIN:22203605AAAAC8013

Place: Hyderabad  
Date: 25/01/2022





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**Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
Brightcom Group Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Brightcom Group Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

The preparation of "the Statement", which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates  
Chartered Accountants  
Firm's Registration No: 016016S



K Gopala Krishna  
Partner  
M.No. 203605  
UDIN:22203605AAAACS8722

Place: Hyderabad  
Date: 25/01/2022

## **Focused Execution of Micro & Macro Strategies Leads to a Blockbuster Quarter for Brightcom Group**

### **Management Discussion and Analysis**

The company reported a strong quarter, with consolidated revenues rising 130.08% YOY and PAT rising 167.99% YOY.

Notably, also EBITDA rose to 126.84% YOY achieved on the back of better cost management and better yields.

This quarter, the company added:

- 43 new publishers
- 12 new Ad agencies
- 10 new direct advertisers
- Brightcom Video Player, our brand new product, gaining tremendous traction in the market.
- 14 new newspaper relationships for our local news platform 'Blocal' exchange. As consumers are wanting to go hyperlocal in their media consumption.
- Our network traffic touched 90 Billion impressions/month for the December 21. This is the highest monthly digital traffic till date.
- Company's Return on Equity (ROE), on an annualized basis has reached 21.74% approximately. We are focussed on improving this key ratio substantially.
- The target FCF for FY22 remains at Rs 250 cr, and as stated in earlier communication, is slated to reach Rs 500 cr by June quarter, 2022. Improving Free Cash generation is a key financial target for management.
- Management team has been continually strengthened by adding Satish Cheeti as President & Head of Digital audio division.

### **The main drivers of revenue were:**

1. Increased usage of digital media and digital channels continue to drive our industry post the pandemic. We believe that this trend would continue.
2. The holiday season sales jump was a severe contributor this quarter. Online sales surged 61.4% compared with the pre-pandemic period of 2019.
3. Improved eCPMs due to better spurious traffic filters have increased the budgets towards online advertising, and clients thus have higher proclivity toward digital marketing spends.

4. We signed the definitive agreement to acquire Mediamint.

### **Updates:**

1. Brightcom is now a valuable part of the select group of MCM partners of Google.
2. On Nov 1, 2021: At the Brightcom's Ad Layout webinar, where Brightcom's Director of Inventory Quality, Joel Neutel, explained the how to's of making your site compliant with the most relevant revenue partners' policies, balancing UX and monetization, and increasing your revenue through minor adjustments.
3. On Dec 1, 2021: Our team was at the Digiday Publishing Strategies London. to meet some of our publishers in person.
4. Brightcom Video Player: We've created a customized engagement-based video player to meet in-stream and/or outstream needs, improve the user experience, and boost site revenue. This innovative solution features custom formats, a real-time reporting dashboard, simple and flexible integration, high-quality video content, and ongoing player optimization:
5. Brightcom is a proud Prebid member. Prebid is considered as a single and unifying, open-source solution for Publishers and SSPs. Great industry initiative and we are a proud part of it.
6. We will continue to develop our platforms and technologies to address critical challenges in the AdTech industry.
7. We are making progress in the Audio Advertising M&A opportunity, which will add significantly to our capabilities and the financials in the coming quarters.

### **Outlook:**

1. The outlook for our sector remains extremely robust, with massive shift from traditional to digital advertising, aided by the pandemic.
2. Newer phenomenon like Metaverse and augmented reality are acting as Force multipliers to an already snowballing trend in favor of AdTech.