



December 09, 2021

BSE Limited

P. J. Towers, 25th 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: Annual Report of Brightcom Group Limited for FY 2020-21

Pursuant to the provisions of Regulation 34 of the SEBI (LODR) Regulations, 2015 we are enclosing herewith a copy of Annual Report of the Company for financial year 2020-21.

The Annual Report is also available on the Company's website at www.brightcomgroup.com

Request you to take the same on record and oblige.

Thanking you,

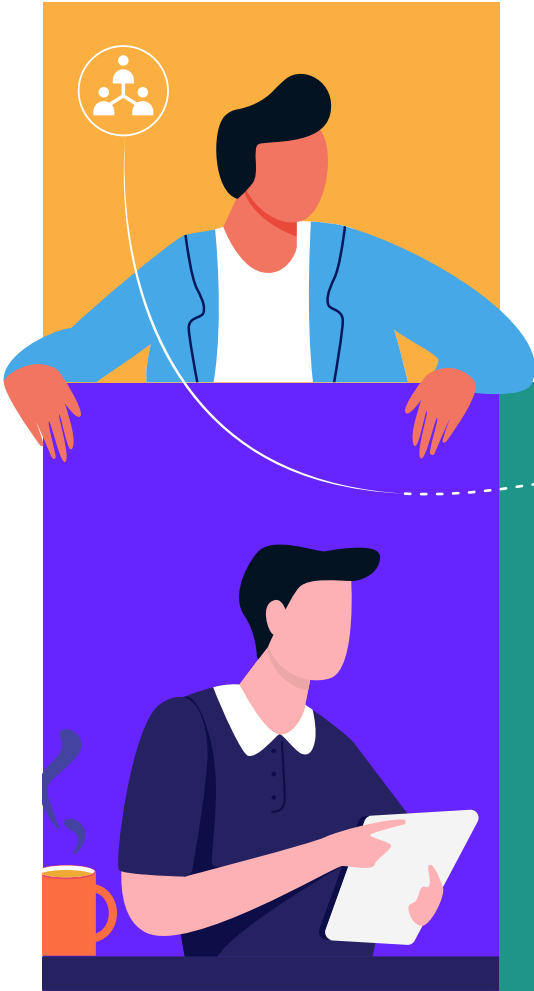
Yours faithfully,

for BRIGHTCOM GROUP LIMITED

M Suresh Kumar Reddy
Chairman & Managing Director
DIN: 00140515

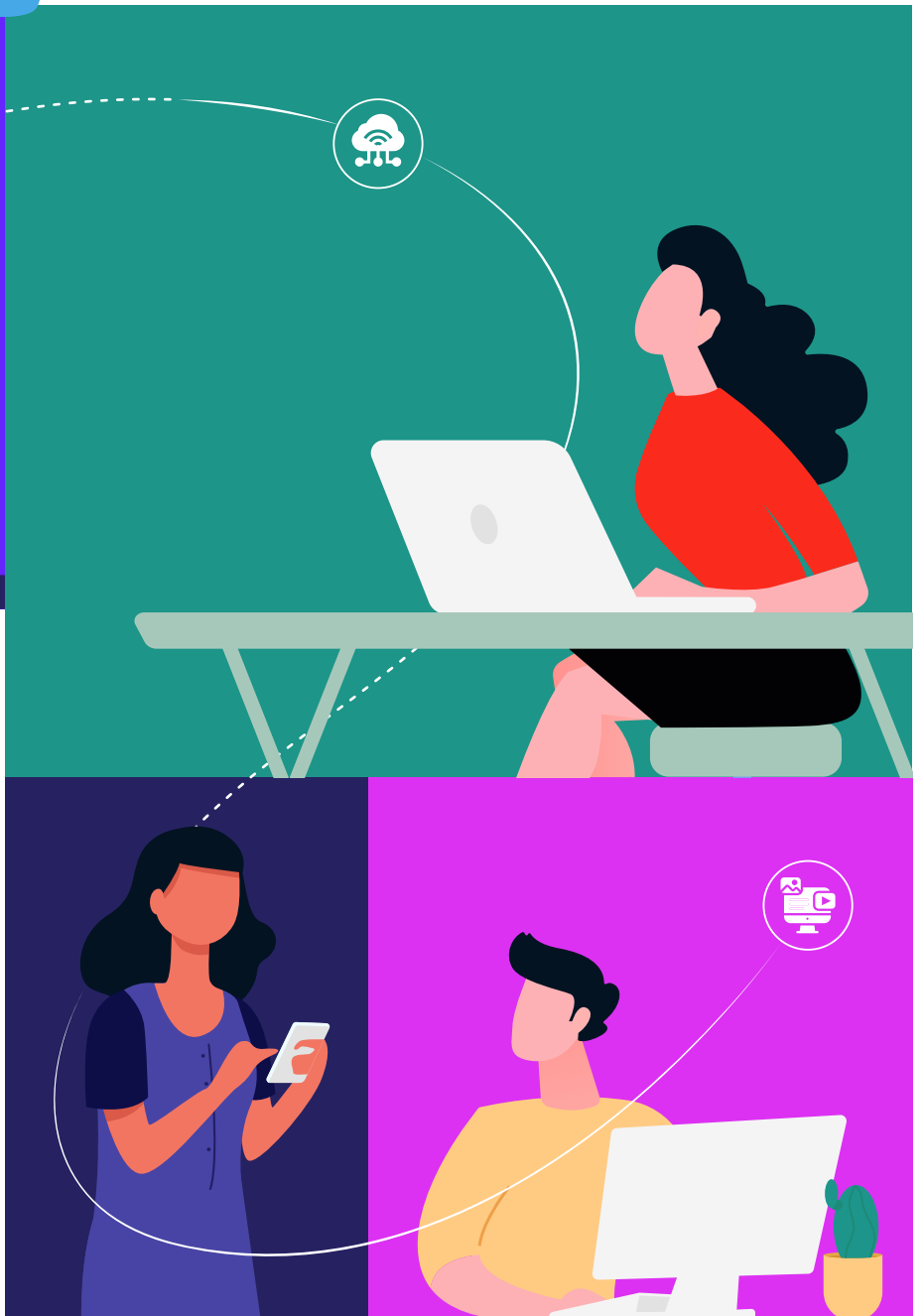


Leading through technology.



Winning
with
people.

Annual Report
2020-21



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LEADING THROUGH TECHNOLOGY



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WINNING WITH PEOPLE



Leading through technology. Winning with people.

Technology and teamwork are enabling us to stay ahead of the curve and sustain our winning edge in the markets where we operate.

We are witnessing a fabulous transformation in the way we live and perceive the world around us. On the one hand, we see new and innovative ideas taking shape. On the other hand, we observe a massive digital transformation in the way existing products and services are being offered to diverse customers across geographies.

We closely observe the evolving operating environment to pursue those opportunities that help us expand and enrich our offering and leverage our core competence. Our teams push hard on the innovation pedal to bring more value to the table and take challenges in their strides.

Our performance during FY2020-21 was encouraging, despite headwinds. The current financial year will see many more exciting initiatives on all fronts. From digital media, software development to future technologies our horizon continues to expand.

FINANCIAL HIGHLIGHTS

2020-21

6.07% ↑

₹ 2,855.80

Revenue

10.37% ↑

₹ 886.20

EBITDA

9.75% ↑

483.01

Profit after Tax

↑ Growth in 2020-21 over 2019-20. In Crores



READ OUR
REPORT ONLINE



About Brightcom Group

We, at Brightcom Group, have constantly evolved ourselves, since we commenced our journey in 1998. Having started off our journey as USA Greetings, we renamed our business as Ybrant Technologies in 2000. Soon after, we renamed our business to Lycos Interned Limited in 2010 following the successful acquisition of Lycos. Finally, we renamed our business to Brightcom Group Limited in 2018.

Throughout the course of our journey, if there is one thing that has remained constant, it is our undeterred will to provide the best services to our customers. We are engaged in the business of providing Ad-Tech, software and IT development, and future technology services. We provide our customers access to billions of internet users who visit our network of brand publishers spread across the world.

We have 14 operating technology companies, which provide services that successfully deal with the complexity, interactivity and dynamic nature of the internet and deliver technology solutions to our clients. We sell targeted and measurable online advertising campaigns and programmes for advertisers and advertising agency clients, generating client leads, online sales and increased brand recognition on their behalf with online consumers.



KEY FACTS



22
Total office locations



463
Team size



400TH
Rank among Fortune 500 companies in 2020

>80
MILLION

Audiences reached*



>200
MILLION

Actions and engagements*



>500

Total campaigns daily



>70
BILLION

Impressions served*



7
Platforms for ad-tech solutions

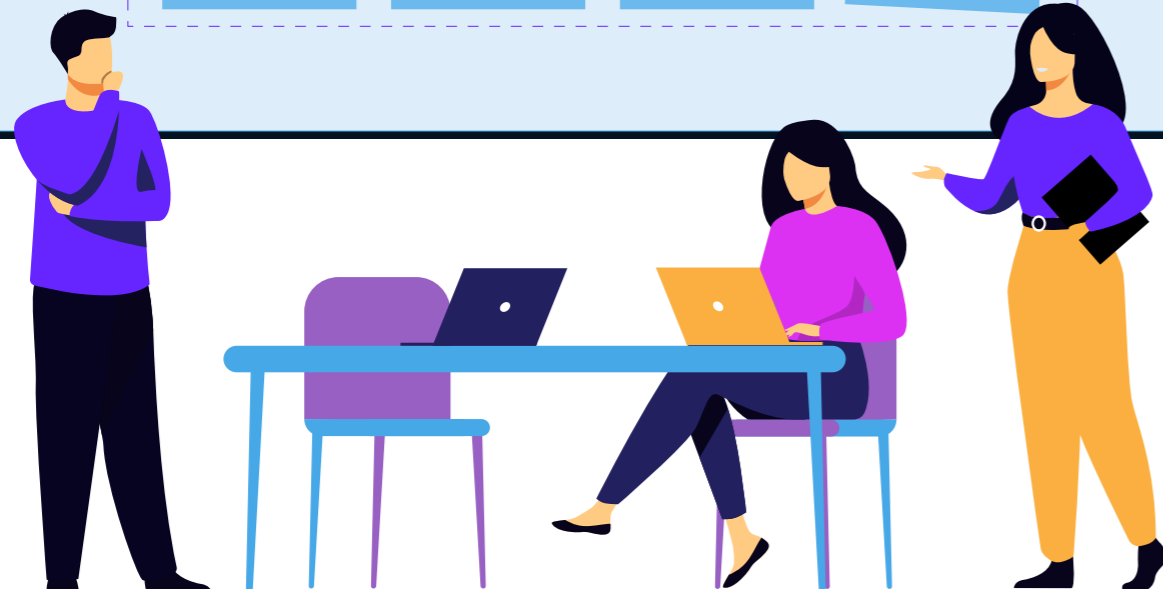
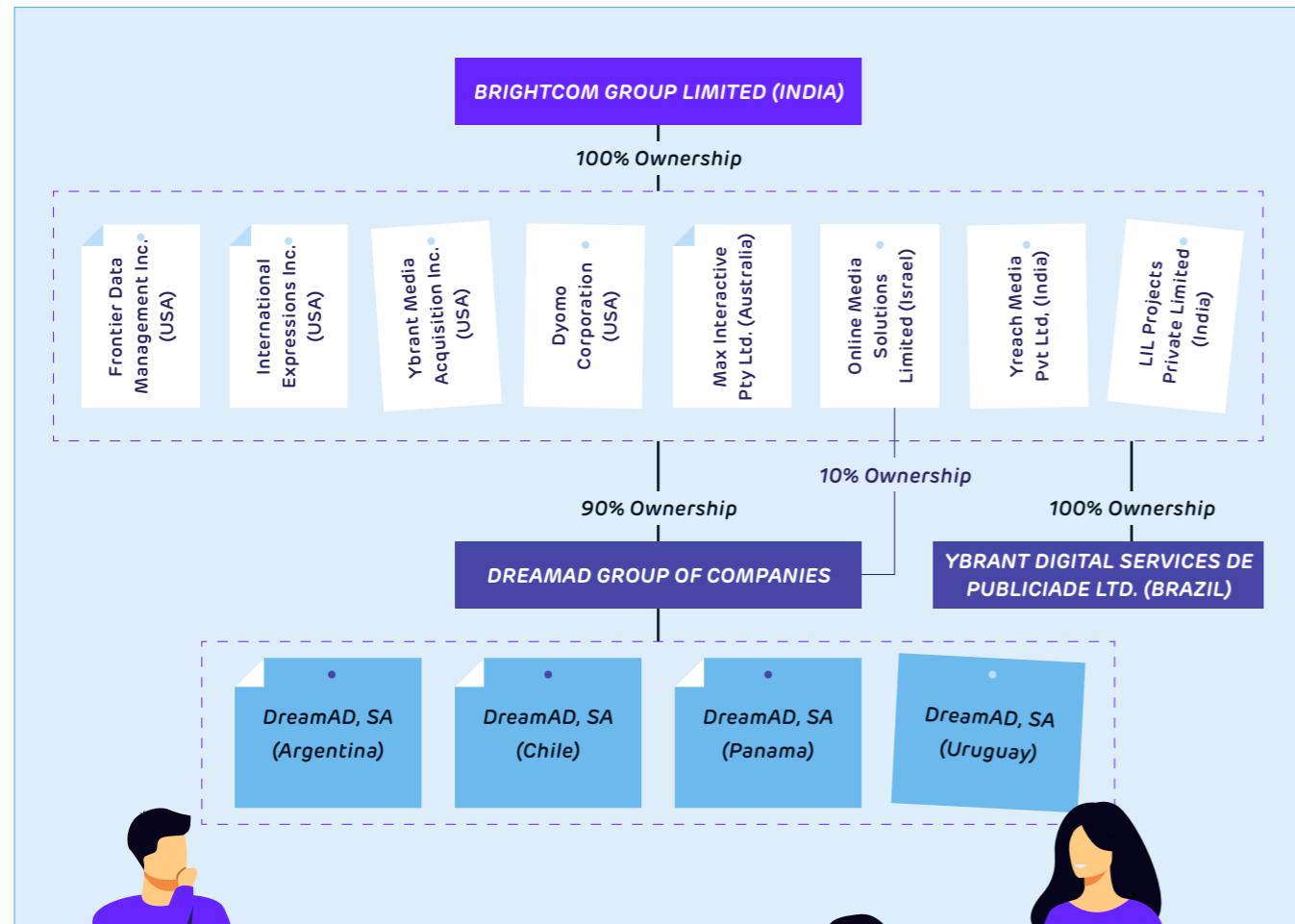
*Monthly

OUR DISTINGUISHED CLIENTS



Our corporate architecture

Our corporate structure is decentralised and helps in swift decision-making and execution. The focus is on creating sustainable value for all stakeholders in an era of major change.



Our cutting-edge portfolio of services

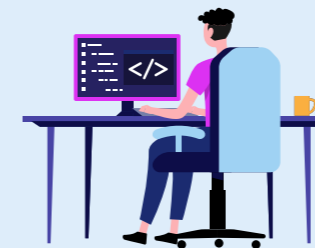
We offer a wide variety of services to our clients worldwide, which are categorised into three primary divisions:

1 DIGITAL ADVERTISING



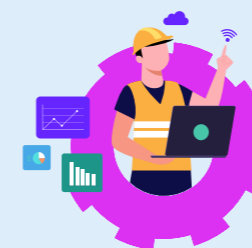
- Online Media Solutions Limited
- Brightcom Group India (Digital)
- International Expression Inc.
- Frontier Data Management Inc.
- Dyomo Corporation
- Dream AD, SA
- Max Interactive Pty Ltd.
- Yreach Media Pvt Ltd.
- Ybrant Digital Brazil

2 SOFTWARE DEVELOPMENT



- LIL Projects India Ltd. (Software)
- Brightcom Group India (Software)
- YReach Media

3 FUTURE TECHNOLOGIES



- LIL Projects India Ltd. (Software)
- Brightcom Group India (Software)
- YReach Media

Our software development services are based out of India, whereas the rest of our services can be availed from different geographies.

Our products and brands

Our products and brands bring value to the table by developing and deploying platforms that always connect the right product to the consumer, who really needs it.

1

ONETAG

Generates a tag by the One Tag system, which is implemented on the publisher's website or ad-server to trigger the banner display from the Company's system every time an impression is called. It is one of the most efficient seller-side tracking platforms.

2

COREG

COREG or Co-Registration allows a consumer to opt-in for multiple offers while registering for one primary offer.

3

VOLOMP

It is an email marketing tool used by affiliate marketers with functionality for setting sending limits with an in-built tracking algorithm.

4

BRIGHTCOM

It is a platform that allows the programmatic trading of ads, primarily video based. It allows for seamless integration and maximum yield over video and display, both mobile and desktop. It provides a visual analytics interface and also quality and advertising fraud monitoring mechanism.

5

PROXYTOOL

It is a Firefox installable tool bar with user authentication and admin functions.

6

PANGEA

It is a proprietary optimisation approach which enables quality conversions with full users funnel tracking to achieve optimum results.

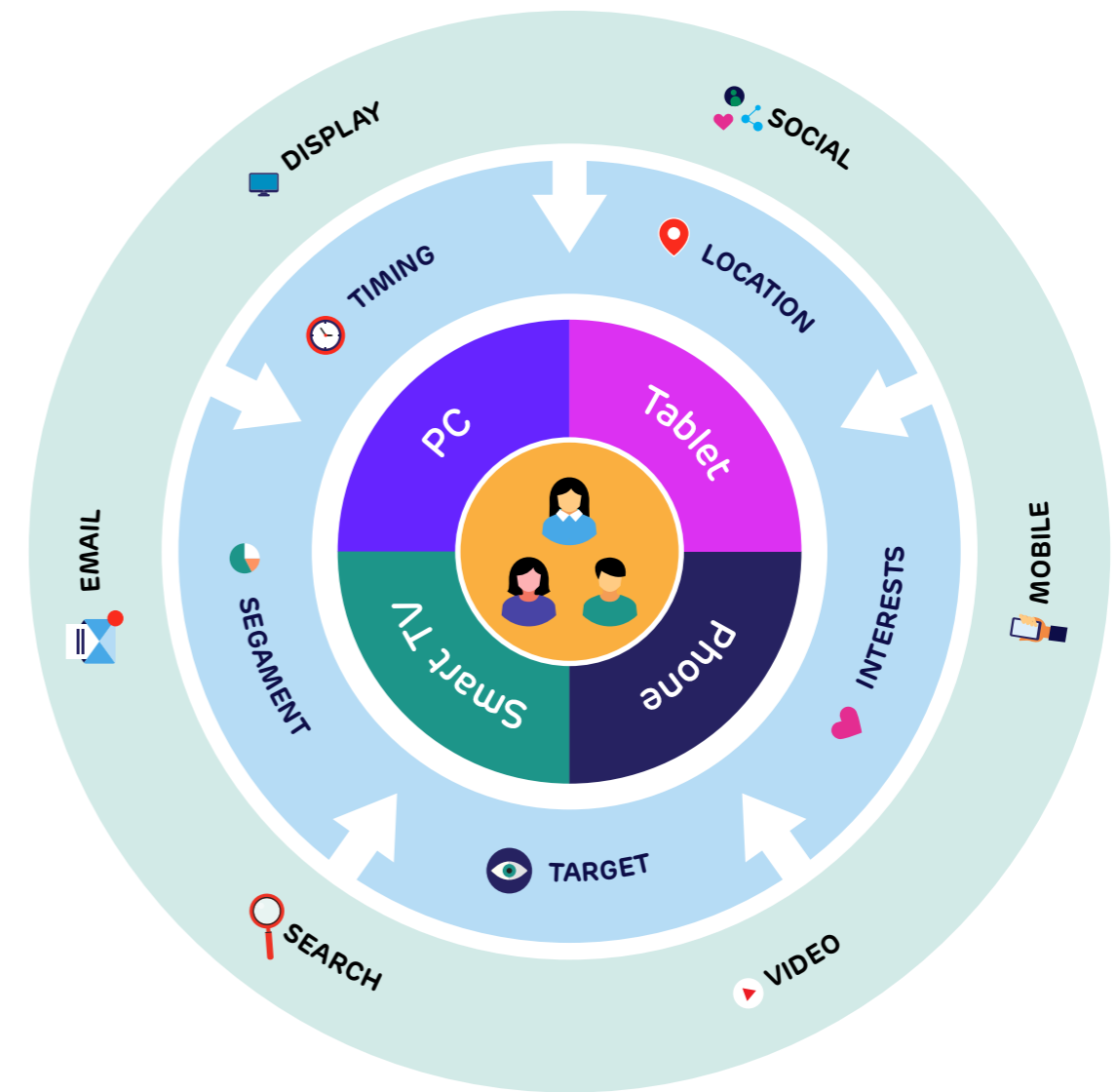
Division-wise services offered

SUBSIDIARY	BRANDS USED BY SUBSIDIARY	PRODUCTS USED BY SUBSIDIARY
Online Media Solutions	Oridian	Onetag, Pangea, Brightcom
Dyomo		
DreamAD	DreamAD	Onetag, Pangea
International Expressions, Inc		VoLoMP
Frontier Data Management	MediosOne	Onetag, Pangea, COREG, ProxyTool
Max Interactive Pty Ltd.	Max Interactive	Onetag, Pangea
Ybrant Brazil		Onetag, Pangea



Our operating framework

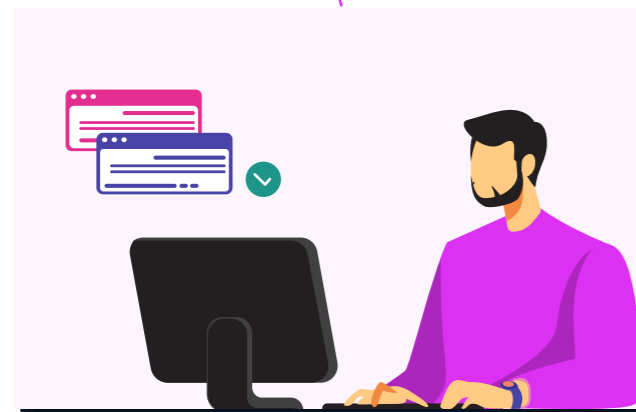
The platform for content delivery to the audience is rapidly changing, and the aspirations of consumers are changing too. We are working with fast growing market players to deliver the right content to the right audience on a large number of platforms by optimising the right technology.



Select platforms → Optimize with technology → Show on all devices → Find your audience

Our extensive footprint across the world

Our presence spans a large number of geographies across cultures, addressing diverse requirements of marquee clients and finding the right audience for them.



Our transformation over the years

Ever since inception, we have constantly evolved with changing times. Our overriding objective is to serve better all our customers and stakeholders in a dynamic operating environment.

1998-2000

In 1998, the founders, Suresh Reddy and Vijay Kancharia, formed USA Greetings in USA and renamed it Ybrant Technologies in 2000.

2004

Changed name to Ybrant Digital and started offering tools and services to digital ad networks.

2005

Acquired email marketing platform, VoloMP for \$2.25 million.

2007

Raised \$ 30 million from a few private equity firms.
Acquired AdDynamix in US for \$10 million.

2006

Acquired MediosOne in US for \$4.5 million, thereby entering into front end digital marketing space.

2008

Acquired Online Media Solutions in Israel for \$13 million giving a foothold in European digital markets.

2009

Raised \$20 million from Everest Capital. Acquired Dream ad based in Argentina for \$11.5 million. Acquired Max Interactive based in Australia for \$8.3 million.

2010

Raises \$18 million from Oak India and Batterymarch. Acquired LYCOS from Daum Communications for \$36 million.

2015

LYCOS Gets Listed on the National Stock Exchange of India. Announces Lycos Life Division.

2014

Changed name to Lycos Internet Limited. Agrees to acquire minority stake in Jobokit Holdings Ltd.
Lycos TV adds Cool New Content to its Entertainment Channel.

2011

Ybrant Digital and LGS Global propose to merge.
Acquire stake in Web 3.0. Facebook chooses Ybrant Digital as an official marketing API partner.

2016

Brightcom, Apollo Lycos JV and LIFE fitness band launched. Ranked #4 in Video Seller Trust Index.
Chosen as Top Alternative Ad Network in MonetizeMore's 2016 roundup.
Compass platform nominated as finalist for Best Ad Tech Tool at Synopsis Model D Awards 2016.
LYCOS Life band features in '10 best fitness bands in India - 2016'.

2017

Tops Pixelate's Video Trust Index (International). Launched Israeli Ad-Tech Map Ranked #345 in Business World Real 500 List.

2018

Lycos Internet Limited Changed to Brightcom Group Limited.

2020

Featured among Fortune India 500 for the year 2019

2019

Expanded offerings in Artificial Intelligence and Machine Learning.

Message from the Chairman



DEAR SHAREHOLDERS,

When an unprecedented pandemic hits the entire world, staying the course was probably one of the most challenging hurdles business leaders faced during 2020. As the old Chinese saying goes, there is an opportunity in every challenge

Coming to online media and advertising, we saw the following stages during the course of the year: Initial fear, followed by a considerable drop in product campaigns, quickly made up by a massive surge in digital traffic, that to a significant increase in Ad spending by online players globally. We were no different in closely monitoring and fielding the opportunity to the best of our abilities. I have to surely commend the great spirit and talent our teams globally displayed in navigating this super scary business crisis. Unconventional spirit has been a driving force throughout our history – inspiring us to do things like tackling such situations by using all we have, be it technology, reach and regional presence, to our advantage. The world moved from working from offices to the 'work from home' paradigm, cutting down wasted time on the commute and unnecessary travels. Post-pandemic, we have entered a world where the average online hours for citizens globally multiplied by at least twofold. The final outcome has turned out to be way sweeter than we expected.

People are consuming more digital content by watching more videos, playing more games, listening to more music, reading more books, and using more apps than ever before. The key to building helpful products for users is our commitment to keeping their data safe online. As this online behaviour evolves, we invest in security technologies and privacy tools, infrastructure, data management, analytics to keep up with the new surge in online traffic.

I wanted to take this opportunity to talk a bit about how our business model works and how we make money. Our advertising products aim to deliver relevant ads at just the right time and to give people useful commercial information, regardless of the device they're using. We also provide advertisers with tools that help them better attribute and measure their advertising campaigns. Our advertising solutions help millions of companies grow their businesses, and we offer a wide range of products across devices and formats. We generate revenues primarily by delivering both brand advertising and performance advertising.

Brand advertising helps enhance users' awareness of and affinity with advertisers' products and services through videos, text, images, and other interactive ads that run across various devices. We help brand advertisers deliver digital videos and different types of ads to specific audiences for their brand-building marketing campaigns. Performance advertising creates and delivers relevant ads that users will click on, leading to direct engagement with advertisers. Most of our performance advertisers pay us when a user engages in their ads. Performance advertising lets our advertisers connect with users while driving measurable results

We have built a world-class ad technology platform for advertisers, agencies, and publishers to power their digital marketing businesses. We aim to ensure great user experiences by serving the right ads at the right time and by building deep partnerships with brands and agencies. It's essential to measure the effectiveness of advertising so that businesses get the best advertising ROI. We have allocated substantial resources to stopping bad advertising practices and protecting users on the web. We focus on creating the best advertising experiences for our users and advertisers in many ways, ranging from filtering out invalid traffic, blocking the bot vendors when necessary to ensure that ads do not fund spurious traffic.

Another area of deep interest is leveraging AI and machine learning to enhance our service and products, which will provide the best solutions to our clients. Across the company, machine learning and AI are increasingly driving many of our latest innovations. Within Brightcom, our investments in machine learning over a few years have enabled us to build more innovative and more helpful products. Machine learning powers Compass, Brightcom and many of our newer platforms. Despite our growing size, we still cherish our roots as a startup. Whenever possible, we intend to empower employees to act on great ideas regardless of their role or function. We will strive to hire great employees with diverse backgrounds and perspectives. We work to provide an environment where these talented people can have fulfilling careers addressing some of the biggest challenges in technology and society. Our employees are among our best assets and are critical for our continued success. I want to use this opportunity to thank our shareholder community, especially our long-term ones, who have stayed the course through the most challenging periods of the company. Also, like to welcome a large community of new investors who have joined the "Brightcom family" bandwagon. I assure you that your company's management team will continue to work smartly to take on all the best business opportunities presented to us during this unprecedented growth phase of the digital marketing and media industry. Thank you again for your confidence in BCG and its management.

SURESH REDDY

Chairman & CEO

When an unprecedented pandemic hits the entire world, staying the course was probably one of the most challenging hurdles business leaders faced during 2020. As the old Chinese saying goes, there is an opportunity in every challenge.



Our scorecard for the year

REVENUE (₹ IN LAKHS)

FY 2020-21	2,85,579.82
FY 2019-20	2,69,231.84
FY 2018-19	2,58,024.09
FY 2017-18	2,42,074.31
FY 2016-17	2,45,131.85

EBITDA (₹ IN LAKHS)

FY 2020-21	88,620.35
FY 2019-20	80,297.06
FY 2018-19	75,683.00
FY 2017-18	71,329.30
FY 2016-17	72,999.90

EARNINGS PER SHARE (EPS) (₹)

FY 2020-21	9.51
FY 2019-20	9.24
FY 2018-19	9.32
FY 2017-18	8.546
FY 2016-17	9.01

NET WORTH (₹ IN LAKHS)

FY 2020-21	3,25,960.88
FY 2019-20	2,82,646.14
FY 2018-19	3,00,375.65
FY 2017-18	2,82,520.78
FY 2016-17	2,40,855.32

PROFIT BEFORE TAX (₹ IN LAKHS)

FY 2020-21	66,000.50
FY 2019-20	61,714.26
FY 2018-19	60,855.11
FY 2017-18	59,034.75
FY 2016-17	61,901.53

PROFIT AFTER TAX (₹ IN LAKHS)

FY 2020-21	48,300.81
FY 2019-20	44,010.47
FY 2018-19	44,397.61
FY 2017-18	40,700.63
FY 2016-17	42,924.62

RETURN ON CAPITAL EMPLOYED (%)

FY 2020-21	20.17%
FY 2019-20	21.96%
FY 2018-19	20.62%
FY 2017-18	21.33%
FY 2016-17	26.20%

EBITDA PERCENTAGE ON SALES (%)

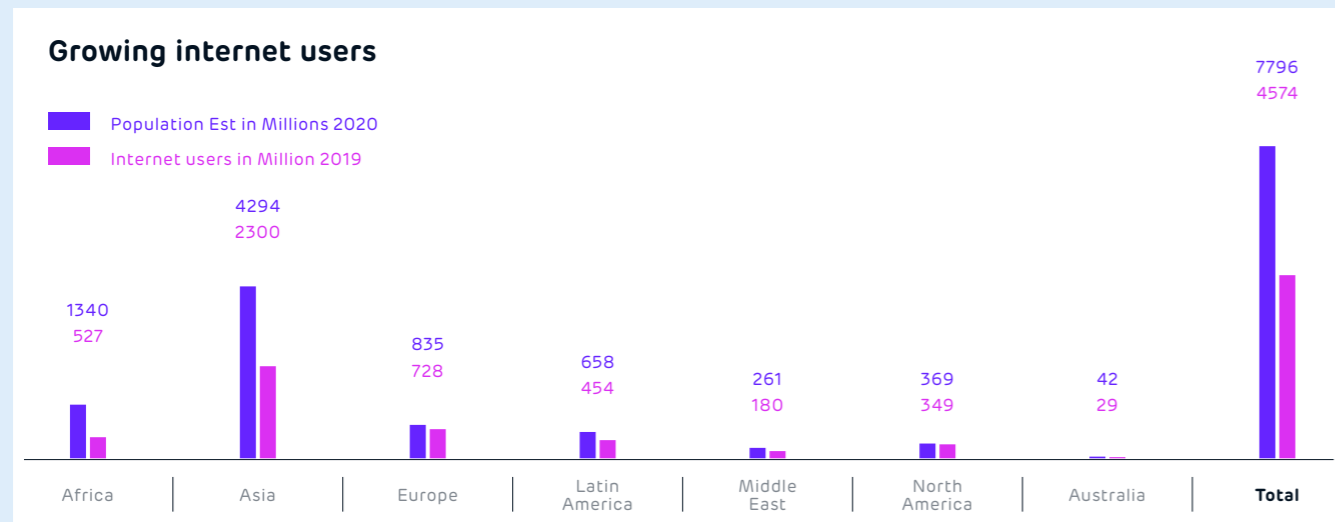
FY 2020-21	31.03%
FY 2019-20	29.82%
FY 2018-19	29.33%
FY 2017-18	29.47%
FY 2016-17	29.78%

Evolution of the advertising landscape

The global advertising industry is worth approximately US\$ 647 billion in 2020 and is projected to grow at 5.2% CAGR from 2021-26. This may be attributed to the steadily rising consumer expenditure capacity for acquiring internet access, subscribing to newspapers and magazines, and television and radio, coupled with video gaming and regular visits to movie theatres (Source: IMARC).

However, the emergence of digital advertising has been a game changer and has significantly changed the entire advertising landscape. The widespread acceptance of mobile phones and wireless devices, coupled with growing internet penetration, has resulted in the exponential growth of digital platforms.

US\$ 647 BILLION
Global market value of the advertisement industry in 2020



DIGITAL ADVERTISING CHANNELS

Display Ads

Display ads include strategies, techniques and tools for displaying graphic and visual advertisements in various formats. Digital ads are deployed through standard web and wireless applications, emails, static (e.g. html) and dynamic (e.g. asp) web pages. It can also appear in ad formats such as banners, buttons, and interstitials.

Video Advertising

Advertising within existing video content and running video ads on a static page represent the core of this advertising format. Video on desktop, tablets and mobile are device-dependent parts of this channel.

Search Marketing

Search marketing includes: (i) pay per click (PPC or CPC) on a search engine, (ii) paid inclusion and (iii) search engine optimisation (SEO).

E-mail Marketing

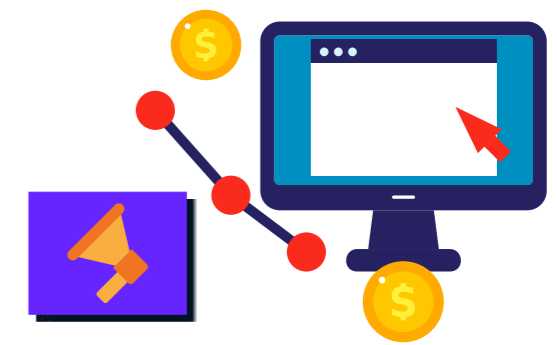
E-mail marketing includes banner ads, links or advertiser sponsorships that appear in email newsletters, email marketing campaigns and other commercial email communications.

Lead Generation

Lead generation includes advertisers paying fees to internet advertising companies that refer to qualified purchase inquiries or provide consumer information (demographic, contact, and behavioural), where the consumer opts for being contacted by a marketer (email, postal, telephone, and or fax). These processes are priced on a performance basis (e.g. cost-per-action, lead or inquiry), and can include user applications, surveys, contests or registrations.

Classifieds and Auctions

Classified and auctions include advertisers paying fees to internet companies to list specific products or services (e.g. online job boards)



Growth drivers

Median age

India's median age is 28.4 years, which makes it one of world's youngest countries. The country's predominantly young population is well-versed with emerging trends and technologies, which is projected to drive the demand over the foreseeable future.

Rising population

India is the world's largest democracy with ~1.4 billion population, which puts it in the league of the high-potential markets of the world.

Growing internet penetration

The total number of internet users in the country has risen from 795.18 million in December 2020 to 825.30 million in March 2021, registering a quarterly 3.79% growth rate [Source TRAI]. The country's digital revolution has only just started and is likely gain momentum.

Smartphone users

The advent of smartphones has taken over all other media in the country. Smartphone users in India have increased from 34 million in 2010 to 748.32 million in 2020 (Source: Statista).

Internet advertising

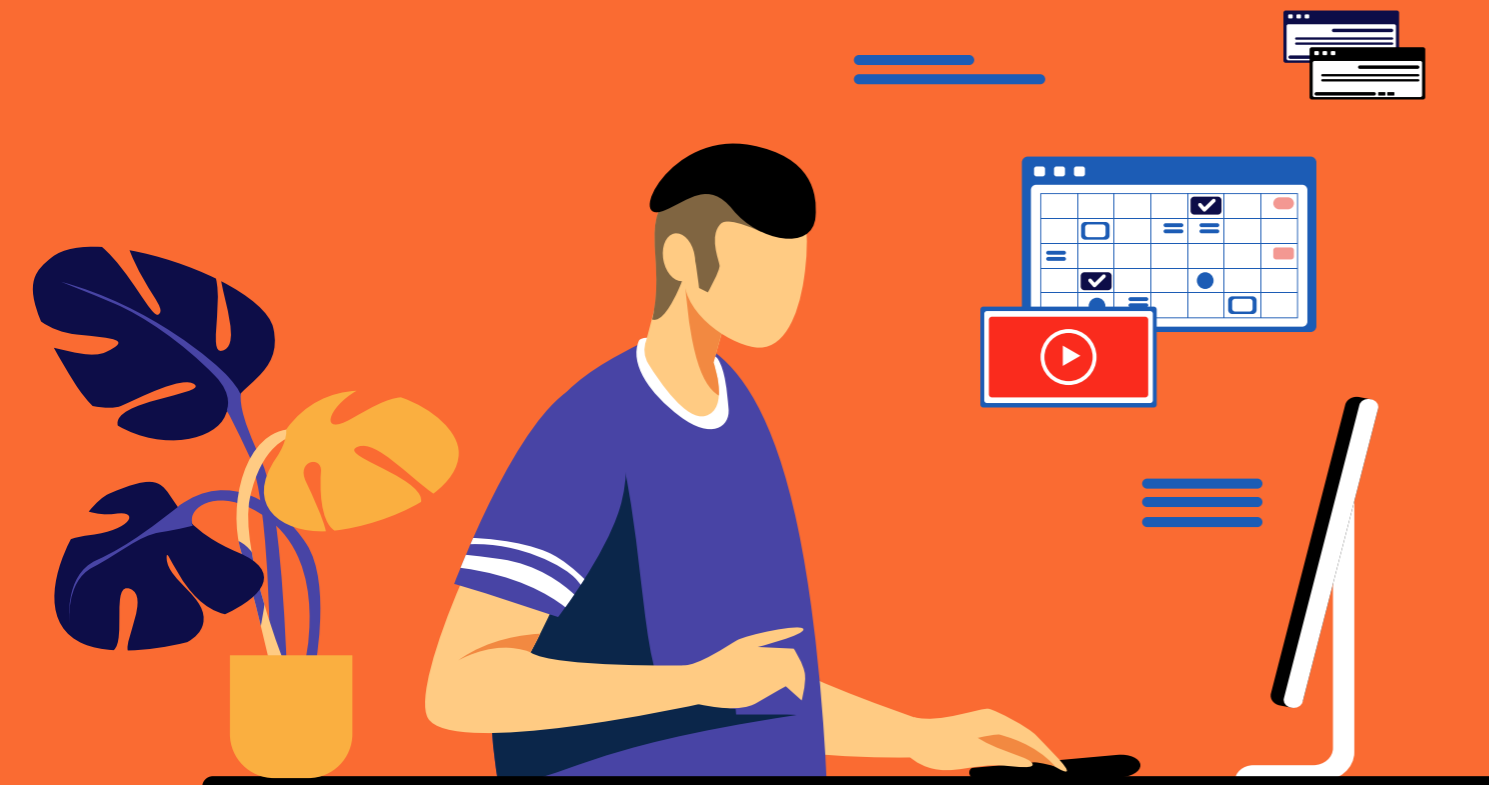
With more than half the population left to opt for mobile internet subscription, the potential of the Indian advertising market is immense. India is the fastest growing internet advertising market in the world and is projected to grow at a CAGR of 18.8% during 2020-25. (Source: Business Insider)

India Advantage

India is one of the hotbeds of digital advertisement. Currently accounting for 33% of the overall advertisement market, digital ad expenditure is projected to grow by 10x over the next decade and account for ~85% of the total advertisement market. The digital advertising market is estimated to reach a market value of US\$25-30 billion by US\$ billion in 2020.



Leading through technology



END TO END DIGITAL SOLUTION

We are leading with technology and providing end-to-end digital solutions

We have over two decades of experience in Ad-Tech services and offer a wide range of services. Our experience and expertise provide us a decisive edge over our peers, strengthening our market leadership.



SERVICES PROVIDED



Video Advertising

We offer video advertising services to advertisers, agencies and DSPs through a programmatic solution called Brightcom through our brands Oridian, DreamAd and Max Interactive.



Performance-based Marketing

We offer performance-based marketing to clients that use AMS, affiliate marketing and display marketing, with pricing determined through the following methods:

Cost-per-lead (CPL)

Charged by a rate determined by each impression, which is a delivery of the advertisement to the consumer

Cost-per-click (CPM)

Charged with a rate determined by every one thousand impressions

Cost-per-click (CPC)

Charged with a rate determined by each instance of a consumer 'clicking' on the advertisement

Cost-per-action (CPA)

Charged with a rate determined by each instance of a consumer performing a specified action, typically completing a form or purchasing a product.



Display Ads Marketing

We offer display ad marketing with geographic, demographic and behavioural targeting using our technology platform: Ad Management System (AMS). This tracks and aggregates consumer responses to advertisements, allowing the users to adjust targeting if required. Besides, we provide tools such as flash streaming and small applications called 'Applets', used for generating display ads. We offer these services through our brands: MediosOne, AdDynamix, Oridian, DreamAd and Max Interactive.



Search Marketing

We primarily offer three services pertaining to search marketing:

Contextual search

Where an advertiser pays to have text links appear in an article based on the article's content instead of the consumer's search term

Paid inclusion

Where an advertiser pays to guarantee its website is indexed by a search engine

Site optimisation

Where an advertiser pays to ensure its website appears in search engines more regularly and through placement

Leading through technology



Email Marketing and Lead Generation

We provide an email marketing platform and the relevant technology by license through our brand, VoloMP; it is a scalable bulk emailing platform capable of sending up to 20,000,000 e-mails daily on one server with provisions for tracking and reporting statistics. Additionally, we provide our clients with three other technology platforms for email marketing, namely Zentyl, FlatMonk and DataCombine. We provide lead generation services through our brands Oridian and AdDynamix.



Social Marketing

We offer social marketing through popular sites such as Facebook, Twitter, or website review sections, to create engaging content, whether through online conversations, reviews or other forms of participation. The consumers then spread the advertiser's message to other consumers, with the message resonating because it comes from another consumer, who is presumably impartial and has tried the product or service, instead of the advertiser.



Affiliate Marketing

We offer affiliate marketing services, wherein a publisher joins an advertiser's affiliate marketing programme and agrees to distribute the advertiser's advertisements in exchange for commissions on leads or sales generated. One form of affiliate marketing is co-registration, which involves an arrangement between an advertiser and an affiliate for opt-in traffic, typically taking the form of a checkbox for registrants to opt-in to receive future email announcements from the advertiser. Co-registration is a particularly effective way for advertisers to generate business because consumers choose to receive advertising. The Company uses affiliate management software to track high volumes of impressions, clicks or other specified actions that could come from different publishing sources, including websites, emails, search engines, and newsletters.



Mobile Marketing

This service enables brands to provide location-specific advertising to consumers on their mobile devices through location-tracking technology. Advertisers currently implement mobile marketing through voice, internet and SMSs and are looking at marketing through other value-added services over the foreseeable future. The advertisements used in mobile marketing include discount coupons and advertisements that can expire quickly because of the consumer's proximity to the service or product.



Niche Campaigns

We use a variety of marketing techniques to develop niche campaigns for clients, including campaigns that target consumers by geography, demography or behaviour (also known as predictive or psychographic targeting), thereby allowing clients to overlay multiple variables such as finding customers of a certain language, gender and browsing history.



Campaign Analysis and Optimisation

We provide our clients real-time performance reports that evaluate campaigns along several dimensions including sales, leads, registrations and downloads throughout the course of their campaigns. Besides, our strategists review the data with our clients to make the required changes.



Digital Traffic Management

We offer digital traffic management that involves evaluating the client's objectives, outlining media strategy, developing a media plan and executing the plan by negotiating rates for the desired placements.



Ad Serving

We remotely store and deliver digital advertisements to website visitors. In addition, we coordinate and monitor the ad serving process once an advertising campaign commences. Our ad serving systems receive several billion advertisement requests each month, processing the majority of these at sub-millisecond speed. It also allows clients to adjust their advertising campaigns quickly as it makes the changes on its own ad serving systems and not individual websites.



Record-Keeping for Client Interaction

We collect and store all relevant information generated in client interactions in a data warehouse, which allows users to review and structure campaigns to improve effectiveness of services. We constantly review all product and service inquiries to ensure that requirements are properly understood and suitable solutions provided.



Real-time Reporting

We generate real-time reports to ensure that our clients have access to real-time data. This allows us to tailor campaigns for our clients with flexibility and efficiency.



Client Responsiveness

Our solutions have failsafe controls and monitor services 24 hours a day and 365 days a year with specialised monitoring systems that can aggregate issues and relay them to a network operations centre supported by experts. We always have engineers available on standby to take the required corrective actions.

Leading through technology



INVESTING IN THE FUTURE

We are leading with technology and investing in the future

Digital marketing accounts for a significant portion of our revenue pie. However, we put equal emphasis on two other divisions, namely software development and future technologies. The simple reason is that we are convinced of the immense potential of these businesses in a digitally driven era.



SOFTWARE DEVELOPMENT

Our software services include developing customised technology platforms for our clients to solve their needs, pertaining to the digital media and other related offerings. We integrate open source and commercially available software to ensure optimum cost-effectiveness.

WE CHARGE OUR CLIENTS FOR TECHNOLOGY PLATFORM CUSTOMISATION THROUGH VARIOUS MEANS

- Licensing**
- Costs incurred in development method**
- Pay per use**

TO ENSURE OPTIMUM EFFICIENCY WE HAVE A STANDARDISED DEVELOPMENT PROCESS

- Planning**
- Designing inputs**
- Business critical outputs**
- Quality assurance**
- Change control**
- Knowledge sharing**



FUTURE TECHNOLOGIES

It is no secret that artificial intelligence and machine learning are the future. As a result, we have placed greater emphasis towards this division. We have established deep connections with PhD's at universities and industry experts; these associations have enabled us to provide artificial intelligence and machine learning services to its customers all across the globe. We have already completed millions of data annotations as well as complex synthetic data-sets with custom API's for fast growing start-ups and Fortune 1,000 companies in the field of retail, agriculture, medicine, security and industry 4.0, among others.

Within a very short span of time, we have quickly become the premier provider of synthetic data, data annotation and end-product development for small to mid-size businesses and enterprises alike. Through the utilization of our vast annotated data resources, along with machine learning and artificial intelligence services, we are uniquely positioned to create groundbreaking applications at an unparalleled speed, affordability, coupled with higher accuracy and precision.

Winning with people



CULTURE AT BRIGHTCOM

We are winning with people and empowering them

We are steadily investing in upskilling our teams, so that they can shoulder more responsibilities and manage change in a VUCA world.



EMPLOYEE ENGAGEMENT

Our employees are invaluable to us and we faced the crisis unleashed by the pandemic with courage and resolve. Our HR team reached out to every single employee frequently to enquire about their health and family. Special meetings with the management were also organised on video call platforms to bridge the gap and inculcate a sense of belonging.



WOMEN EMPOWERMENT

One of our primary objectives is to reduce the gender gap and create a gender diverse workforce in our organisation. Our work environment provides safety and security to women and we also have a structured anti-harassment policy in place.



LEARNING AND DEVELOPMENT

We conducted various training sessions throughout the year for various departments. Besides, we also conducted on-the-job training programmes for all new recruitments, which facilitates their professional journey with us.



DIVERSITY AND INCLUSION

We believe that diversity and inclusion is the key towards building a sustainable and balanced workforce. We have anti-harassment and anti-discrimination policies implemented across all the verticals of the Company and these policies are applicable to everyone across the organisation.



Our Board of Directors



SURESH REDDY
Chairman & CEO

Suresh is the Chairman & CEO of Brightcom Group. An entrepreneur with the vision and commitment to building high-value businesses, he is responsible for promoting the success of the group and its worldwide functions and sustainability.

He founded two successful companies USAGreetings and Ybrant Technologies. He completed and integrated 10 major acquisitions for Ybrant Digital,

coupled with fund raising. Steered by his leadership, we have raised US\$ 100 million in equity and debt over a period of 7 years.

Prior to this, he worked in various roles across different industries in Fortune 500 companies such as Caterpillar, Chrysler, SBC(PacBell) and Charles Schwab. Suresh holds an M. S. in Engineering from the Iowa State University and a B. Tech. in Mechanical Engineering from the Indian Institute of Technology, Kharagpur, India.



RAGHUNATH ALLAMSETTY

Raghunath Allamsetty, one of India's veteran IT professionals, co-founded many US-based technology start-ups in India. He is the co-founder of Platys Communications in India, which is one of the first Fab-less digital high-speed ASIC (Chip) design house in Hyderabad that was acquired by Adaptec Inc., CA USA. He possesses experience and expertise in the

areas of management, operations, R&D, hardware engineering and software design & development. His expertise in managing operations and people across diverse cultures has led to the success of his teams. Raghu has also been involved with many NGOs and holds a respectable position in ROTARY, Task Force Member of SOS (save our Schools) of Rotary Initiatives and has served in many more capacities.



VIJAY KANCHARLA

Vijay has vast experience in building innovative solutions for the online market and steers our worldwide technology enhancements and innovation team. Prior to co-founding USAGreetings and Ybrant Technologies, he worked with a few Fortune 500 companies, such as Hewlett Packard and Pacific Bell.

He holds an M. S. in Computer Science from the University of Louisville and a B. Tech. from the Jawaharlal Nehru Technological University, Hyderabad, India.



DR. SURABHI SINHA

With a PhD in Mathematics from the Indian Institute of Technology, Kharagpur, and several academic publications to her credit, Dr. Surabhi Sinha started off as a research assistant at the Council for Scientific & Industrial Research, India, in 1992. She served as project associate in the Department of Mathematics – IIT, Kharagpur for 7 years.

Dr. Surabhi has published several academic papers in the field of fuzzy programming, multi-level non-linear systems, linear programming approaches and integer solutions through goal programming. Dr. Surabhi also holds an M.SC in Mathematics from IIT – Kharagpur, B.SC (Honours) in Mathematics from IIT Kharagpur, and a Diploma in Information Technology from the National Institute of Information Technology, Delhi.



PESHWACHARYA

Peshwa possesses deep and diverse consumer marketing expertise. He brings on board close to three decades of experience across FMCG, retail, telecom, technology, e-commerce and hospitality domains. An alumnus of IIM Calcutta and IIT Kharagpur, he has worked in various cities of India and also many other countries of Asia and Africa. He was also the Chief Marketing Officer at the Ampersand Group.

His corporate journey includes working at P&G, Reckitt, Pepsi, Dabur, Reliance Retail, Globacom (Africa) and Sterling Holidays (A Fairfax company). Some of the brands launched/ relaunched and built by him are Reliance Digital, Hutch, Ariel, Dettol, Promise, Harpic, Mortein, Babool, Apps Daily, Housing.com. Later in 2015, he was handpicked as the first CEO of IIT Bombay Research & Innovation Park (ASPIRE). He has also founded two entrepreneurial ventures: Think as Consumer and Leven Healthcare.



DR. JAYALAKSHMI KUMARI

Dr. Jayalakshmi Kumari has a Ph.D. in social sciences, an M.A in Economics, M.A in Political Science, M.Phil and M.Ed., and possesses years of experience in teaching. With proven ability to constantly challenge and improve existing processes and systems, she has been participating and rendering voluntary services to many social organisations. With a deep passion for teaching, she brings in 15 years of experience from the educational sector, having worked for leading schools and colleges in Hyderabad.

She works with the Nalanda Educational Society as a faculty in the field of social sciences. She also regularly conducts awareness programmes for women empowerment, entrepreneurship, health camps, and is involved in community services towards economically weaker women. She is also an Independent Director in the listed company M/s Cambridge Technology Enterprises Ltd., Hyderabad



BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Twenty Second Annual Report of the Company along with Company's Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended on March 31, 2021.

Financial Highlights

Particulars	(Rs. in Lakhs)			
	Consolidated FY 2020-21	Consolidated FY 2019-20	Standalone FY 2020-21	Standalone FY 2019-20
Total Revenue (including other income)	287,661.68	270,646.51	38,692.26	48,029.45
Gross Profit before Interest, Depreciation & Tax	88,620.35	80,297.06	1,250.89	603.72
Less: Interest	10.61	629.80	9.54	629.80
Depreciation	22,609.24	17,953.00	23.15	87.55
Profit before Tax	66,000.50	61,714.26	1,218.20	(113.63)
Less: Provision for Tax	17,754.19	17,755.77	406.68	-
Less: Deferred Tax	(54.49)	(51.99)	(10.80)	29.18
Profit after Tax	48,300.80	44,010.47	822.32	(142.81)
Add: Other comprehensive income	(7,872.25)	(61,739.99)	(160.07)	(78.19)
Total comprehensive income for the period	40,428.57	(17,729.51)	662.25	(221.00)
Balance Brought forward from the previous year	219,326.33	237,055.85	6,479.56	6,700.56
Profit available for appropriations	259,754.90	219,326.33	7,141.81	6,479.56
Less: Dividend	251.83	-	253.83	-
Profit Carried to Balance Sheet	259,501.07	219,326.33	6,887.97	6479.56

State of Affairs / Company's performance

During the year under review, your Company achieved a consolidated turnover of Rs.287,661.68 lakhs as against Rs.270,646.51 lakhs in the previous year. Your Company has earned a consolidated gross profit of Rs.88,620.35 lakhs before interest, depreciation and tax as against Rs.80,297.06 lakhs in the previous year. After deducting financial charges of Rs.10.61 lakhs, depreciation of Rs.22,609.24 lakhs and provision for tax of Rs.17,699.70 lakhs, the operations resulted in a net profit of Rs.48,300.80 lakhs as against Rs.44,010.47 lakhs in the previous year.

Change In Nature of Business

As per the requirements of Rule 8 (5) (ii) of Companies (Accounts) Rules, 2014, your Board of Directors specify that, there is no significant change in the nature of business of the Company during the last financial year.

There are no Material Changes and Commitments affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this Report.

COVID-19

During the current COVID-19 pandemic situation, your company supported employees and their families, society and Government bodies during these tough times. A thorough thermal scanning and sanitization protocol was introduced at all the offices. The leadership team at Brightcom and all employees have done a commendable job in navigating through the crisis. The system of monitoring employees for signs & symptoms through voluntary disclosure is put in place. Work from home was provided wherever possible to maintain lean staff in the work area. Your Company is committed to support the society at large to extend its helping hand in the fight against COVID-19 pandemic. Our pro-activeness in setting up a crisis management team, robust business continuity processes, and infrastructure at Brightcom ensured uninterrupted services to our customers while maintaining health and safety of all the employees. We have received multiple customer accolades for the smooth and seamless business continuity. Our customers were delighted with the way Brightcom teams managed the current pandemic situation to ensure business continuity keeping health and safety of the employees as



well as customers. Considering well-being of employees, we launched various initiatives where people can seek counsel to their stress, anxieties and fears.

Share Capitals

During the year under review, the Company has offered, issued and allotted 3,14,00,000 Equity shares on preferential basis to non-promoters on May 27, 2020 whose details are mentioned below.

Sl. No.	Name of the Allottee	No. of Equity Shares
1	Muskaan Limited	2,38,00,000
2	Kishan Prakash	48,00,000
3	Ishan Prakash	28,00,000
Total		3,14,00,000

The aforementioned 3,14,00,000 Equity shares (face value of Rs.2/- per share) were allotted on preferential basis at Rs.10/- per share with a premium of Rs.8/- per share and were listed in BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) with effect from Friday, July 24, 2020. Listing fees has been paid for the year 2021-22 to both the Exchanges.

As on the date of this report, the Company has a paid-up share capital of Rs. 208,32,66,248 divided into 104,16,33,124 Equity Shares of Rs. 2/- each.

Transfer to Reserves

Your Company has not proposed to transfer any amount to the general reserve.

Deposits

Your Company has not accepted any deposits falling within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year.

Dividend

During the year under review, the Board of Directors have recommended a final dividend of Rs.0.05/- per equity share for your consideration and approval at the ensuing Annual General Meeting of the Company. The Dividend shall be paid within 30 days after the conclusion of the Annual General Meeting, subject to the approval of the shareholders of the Company.

Particulars of Loans, Guarantees & Investments

The company makes investments or extends loans/guarantees to its wholly-owned subsidiaries for their business purposes. Details of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013, along with the purpose for which such loan or guarantee was proposed to be utilized by the recipient, form part of the notes to the financial statements provided in this annual report.

Material changes and commitments affecting the financial position of the Company:

During the year under review, there have been no such material changes and commitments that have affected the financial position of the Company.

Subsidiary Companies

The Company has 16 subsidiaries as of March 31, 2021. There was no material change in the nature of the business carried on by the subsidiaries. During the year under review the Company has not floated any new subsidiary Company.

Pursuant to first proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the Financial Statements of the Subsidiary Companies/ Associate Companies/Joint in "Part-A: Subsidiaries" is attached to Financial Statements of the Company which forms a part of this Annual Report, other information under form AOC-1 is mentioned as below:

- Names of subsidiaries which are yet to commence operations: Not Applicable
- Names of subsidiaries which have been liquidated or sold during the year: Not Applicable

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures "Part-B: Associates and Joint Ventures" is not applicable to the Company.

Consolidated Financial Statements

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the provisions of Section 129(3) and other applicable provisions of the Companies Act, 2013 and the Indian Accounting Standards Ind AS-110 and other applicable Accounting Standards, your Directors have pleasure in attaching the consolidated financial statements for the financial year ended March 31, 2021, which forms part of the Annual Report.

Nomination and Remuneration Policy

The Company's remuneration Policy is market-driven and aims at attracting and retaining high performance talent. Brightcom follows a compensation mix of fixed pay, benefits and performance-based variable pay, which is paid based on the business performance and goals of the different business units/ overall company. The remunerations to the Directors are determined by the Nomination and Remuneration Committee and recommended to the Board for its approval. The above remunerations shall be subject to the approval of the shareholders of the Company, wherever required.

The Nomination and Remuneration Policy has been updated on the website of the Company at <http://brightcomgroup.com/investors/>

Declaration of Independence by Independent Directors

The Company has received necessary declaration from the Independent Directors as required under Section 149(7) of the Act and LODR Regulations confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act and that of LODR Regulations.

Management's Discussion and Analysis

Pursuant to the provisions of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis is presented in a separate section forming part of this Annual Report. As required under the provisions of the Listing Regulations, the Audit Committee of the Company has reviewed the Management Discussion and Analysis report of the Company for the year ended 31st March, 2021. A detailed report on Management Discussion & Analysis is provided as a separate disclosure in the annual report.

Related Party Transactions

All related party transactions that were entered into during the financial year were in the ordinary course of the business of the Company and were on an arm's length basis. There were no materially significant related party transactions entered by the Company during the year with the Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

The policy on related party transactions as approved by the Audit Committee and the Board of Directors is hosted on the website of the Company www.brightcomgroup.com. Prior omnibus approvals from the Audit Committee are obtained for transactions which are repetitive and also normal in nature. Further, disclosures are made to the Committee and the Board on a quarterly basis.

None of the Directors had any pecuniary relationship or transactions with the Company, other than to the extent of their shareholding and except the payments made to them in the form of remuneration/sitting fee.

Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, the requirement of furnishing the requisite details in Form AOC-2 is not applicable to the Company.

The details of related party disclosures form part of the notes to the financial statements provided in this annual report.

Vigil Mechanism/ Whistleblower / Ombudsperson Policy

The Company has a vigil mechanism policy to deal with instances of fraud and mismanagement, if any. The vigil mechanism policy is uploaded on the website of the Company www.brightcomgroup.com.

The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

Disclosure as required under Section 22 of Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to comply with the provisions of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the work place. All women employees permanent, temporary or contractual are covered under the above policy. Your Company has zero tolerance towards sexual harassment at the workplace and the details of sexual harassment complaints as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder are as follows:

- No. of Complaints received: Nil
- No. of Complaints disposed-off: Not Applicable

The Company has constituted an Internal Complaints Committee for redressal of complaints and is committed to provide equal opportunities without regard to their race, caste, sex, religion, colour, nationality, disability, etc. All women associate (permanent, temporary, contractual and trainees) as well as any women visiting the Company's office/ premises or women service providers are covered under this policy. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological.

Other Policies

The Company has also adopted the following policies, as required by Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same are available on the website of the Company at www.brightcomgroup.com

- Code of Business Conduct & Ethics for Other Stake Holders
- Code of Regulation & Prohibition of Insider Trading
- Code of Conduct for Board & Senior Management
- Criteria for making payment for non-executive Directors
- Corporate Social Responsibility Policy
- Document preservation policy
- Familiarization program of Independent Director



8. Policy for evaluation performance of the Board
9. Policy for related party transaction
10. Policy for disclosure of material information
11. Policy for sexual harassment
12. Staff advances policy
13. Vigil Mechanism (Whistle blower policy)
14. Policy for determination of legitimate purpose

Corporate Governance

Pursuant to the provisions of Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance has been incorporated in the Annual Report for the information of the shareholders. A certificate from the Practicing Company Secretary regarding compliance with the conditions of Corporate Governance as stipulated under the said Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also forms part of this Annual Report.

Code of conduct for prevention of Insider Trading in Brightcom Group Limited

Code of Conduct for Prevention of Insider Trading in Brightcom Securities ("BCG Code") in accordance with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 is uploaded on the website of the Company. The objective of the PIT Code is to protect the interest of shareholders at large, to prevent misuse of any unpublished price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Designated Persons and their immediate relatives. Mr. Manohar Mollama is the Compliance Officer under the PIT Code.

Committees

The following are the details of the Committees during the Financial Year 2020-21:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders' Relationship Committee;
4. Corporate Social Responsibility Committee;
5. Warrants & Share Allotment Committee;
6. Risk Management Committee*

The composition of each of the above Committees, their respective roles and responsibilities are provided in detail in the Corporate Governance Report.

* Risk Management Committee formed with effect from September 16, 2021.

Directors and Key Managerial Personnel

In pursuance of Section 152 of the Companies Act, 2013 and the Rules framed there under Mr. M. Suresh Kumar Reddy (DIN: 00140515), Chairman & Managing Director is liable to retire by rotation, at the ensuing Annual General Meeting and being eligible has offered himself for reappointment.

The Board of Directors on the recommendation of Nomination and Remuneration Committee in their meeting held on March 28, 2019, the Members of the Company at the 20th Annual General Meeting held on Friday, September 27, 2019 have approved the reappointment of Mr. M. Suresh Kumar Reddy as the Chairman & Managing Director and Mr. Vijay Kancharla as Executive Director of the Company for a further period of Five (5) Years commencing from 01.04.2019 to 31.03.2024 and remuneration payable to them.

Pursuant to the provisions of regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by ICSI, brief resume and other disclosures relating to the Directors who are proposed to be appointed/ re-appointed are given in the Annexure to the Notice of the 22nd AGM.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16(1)(b) of SEBI Listing Regulations. None of the directors of the company is disqualified under the provisions of the Companies Act, 2013 ('Act') or under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All Independent Directors have provided confirmations as contemplated under section 149(7) of the Act.

Mr. Peshwa Acharya has been appointed as on Additional Director designated as a Non-Executive Independent Director of the company with effect from September 15, 2020 and regularized in the AGM held on December 28, 2020. Change in Designation from Non-Executive Independent Director to Non-Executive and Non-Independent Director with effect from September 21, 2021.

Board Meetings

The Company has a professional Board with an optimum combination of executive, non-executive and independent directors (including two independent woman directors) who bring to the table the right mix of knowledge, skill and expertise. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders.

During the year, Seven (7) meetings of Board of Directors of the Company were convened and held in accordance with the provisions of the Companies Act, 2013. The

date(s) of the Board Meeting, attendance by the directors is given in the Corporate Governance Report forming part of this Annual Report. The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors are disqualified under Section 164(2) of the Act. Certificate on non-disqualification, as required under Regulation 34 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is forming part of the Corporate Governance Report forming part of this Annual Report.

Audit committee

Audit Committee of the Company meets the requirements of section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The details of the composition of the Audit Committee as required under the provisions of Section 177(8) of the Companies Act, 2013 is given in the Corporate Governance Report furnished as part of the Annual Report. During the year under review, the Board has accepted all the recommendations of the Audit Committee.

Independence of the Board

The Board of Directors of the Company comprises of optimum number of Independent Directors. Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Act:

All the Independent Directors have registered themselves with the Independent Director's Data Bank. The Company has received necessary declarations from each Independent Director under Section 149 of the Act and Regulation 25 of the Listing Regulations, confirming that he / she meets the criteria of independence laid down in Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations.

Evaluation of performance of the Board, Members of the Board and the Committees of the Board of Directors

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, a formal evaluation of the performance of the Board, its Committees, the Chairman and the individual directors was carried out for the financial year 2020-21.

Structured forms covering evaluation of Board, Committees of the Board, Chairperson, Independent Directors and Non-Independent Directors were circulated

to all the Directors and Directors were requested to rate against various criteria such as composition of Board, receipt of regular inputs and information, functioning, performance and structure of Board Committees, skill set, knowledge and expertise of directors, preparation and contribution at Board meetings, leadership etc. The performance evaluation of the respective Committees and that of independent and non-independent directors was done by the Board excluding the director being evaluated.

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board with specific focus on the performance and effective functioning of the Board and Individual Directors and the same is taken note by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has laid down criteria for performance evaluation of Directors, Chairperson, Board Level Committees and the Board as a whole and also the evaluation process for the same. The Nomination and Remuneration Committee has reviewed the performance evaluation of the Directors, Chairperson, Audit Committee and Stakeholders Relationship Committee and the Board as a whole.

Further, as per the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the following is the matrix of skills and competencies on which all Directors are evaluated:

- Governance and Board service
- Business Understanding
- Risk/Legal/Regulatory Compliance
- Information Technology/ Accounting/ Financial Experience
- Industry/Sector Knowledge
- Strategy development and implementation

The statement indicating the manner in which formal annual evaluation of the Directors, the Board and the Board level Committees are given in the report on Corporate Governance, which forms part of this Annual Report.

Familiarisation Programme for Directors

In addition to giving a formal appointment letter to the newly appointed Director on the Board, a detailed induction plan covering the role, function, duties, responsibilities and the details of compliance requirements expected from the director under the Companies Act, 2013 and relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given and explained to a new Director.

Pursuant to Regulation 25(7) of Listing Regulations, conducting familiarization programmes for the Directors



in the Company is a continuous process, whereby Directors are informed, either through presentations at the Board or committee meetings, board notes, interactions or otherwise about industry outlook, business operations, future strategies, business plans, competitors, market positions, products & new launches, internal and operational controls over financial reporting, budgets, analysis on the operations of the Company etc. Pursuant to Regulation 46 of Listing Regulations, the details required are available on the Company's website at www.brightcomgroup.com.

Policy on Directors' Appointment, Remuneration and other details

The Company's policy on directors' appointment and remuneration and other matters provided in section 178(3) of the Act have been disclosed in the corporate governance report, which forms part of this annual report and is also hosted on the Company's website www.brightcomgroup.com.

Statutory auditors

M/s. P C N & Associates (formerly known as Chandra Babu Naidu & Co.,) (Firm Registration No.016016S), Chartered Accountants were appointed as Statutory Auditors of the Company for a term of Five years from the conclusion of the 18th Annual General Meeting till conclusion of 23rd Annual General Meeting conducted the Statutory Audit for the FY-2020-21. The Independent Auditors' Report(s) to the Members of the Company in respect of the Standalone Financial Statements and the Consolidated Financial Statements for the Financial Year ended March 31, 2021 form part of this Annual Report and do not contain any qualification(s) or adverse observations.

There have been no instances of fraud reported by the Auditors including the Statutory of the Company under Section 143(12) of the Companies Act, 2013 and the Rules framed there under either to the Company or to the Central Government.

Adequacy of Internal Financial Control Systems & Risk Management

The company has in place adequate internal financial controls with reference to its financial statements. These controls ensure the accuracy and completeness of the accounting records and the preparation of reliable financial statements.

The details relating to internal financial controls and their adequacy and Risk Management are included in the Management Discussion and Analysis Report.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013, Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and rules framed thereunder, the Board of Directors, on recommendation of the Audit Committee, appointed

Ms. Sudhanya Sengupta, Practicing Company Secretary (Membership No. F7057 & C P No. 7756) to undertake the secretarial audit of the Company. The Company has received a certificate from the Secretarial Auditor, inter-alia, confirming that their appointment is within the limits laid down by the Act and rules made thereunder, is as per the term provided under the Act, she is not disqualified for being appointed as Secretarial Auditor under the provisions of applicable laws and also that there are no pending proceedings against her involving matters of professional misconduct.

The Secretarial Audit Report for the Financial Year ended March 31, 2021 in Form MR-3 is annexed to the Board's Report - Annexure-A and forms part of this Report. The Secretarial Auditors' Report to the Members of the Company for the Financial Year ended March 31, 2021 does not contain any qualification(s) or adverse observations.

Compliance with Secretarial Standards on Board and Annual General Meetings

The Company has complied with applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Government of India under Section 118(10) of the Companies Act, 2013.

Extract of Annual Return

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the annual return of the Company for the Financial Year 2020-21 can be accessed through the web link on the Company's website <https://www.brightcomgroup.com/investors/>

Code for prevention of Insider Trading

As per the SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct of Insider Trading. The Company has appointed Mr. Manohar Mollama, Company Secretary of the Company as Compliance Officer for setting forth the procedures and implementation of the Code for trading in Company's Equity Shares. During the year under review, there has been a due compliance of the said Code.

Particulars of employees and related disclosures

No Salary is being paid to Directors of the Company including Managing Director other than sitting fee to Independent Directors and hence the details as required to be disclosed under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration to Key Managerial Personnel) Rules, 2014 is not applicable. None of the employees of the Company is receiving a salary of more than Rs. 8.50 lakhs per month.

The information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be provided upon request by

any Member of the Company. In terms of Section 136 of the Companies Act, 2013, the Annual Report including the Board's Report and the Audited Accounts are being sent to the Members excluding the same. Any Member interested in obtaining a copy of the same may write to the Company Secretary at the Registered Office of the Company.

Share Transfer System

Pursuant to Regulation 40 of SEBI (LODR) Regulations, 2015, as amended vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and Press Release No: 49/2018 dated 3rd December, 2018, shareholders may please note that, with effect from 1st April, 2019, transfer of shares (except transmission and transposition of shares) will be in dematerialized form only. Therefore, the shareholders are requested to dematerialize their shares in order to have a hassle-free transfer. Members can contact the Company or Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited for assistance in this regard.

Board's Response on Auditors Qualification, Reservation or Adverse Remark or Disclaimer Made

There are no qualifications, reservations or adverse remarks made by the Statutory Auditor, Secretarial Auditors in their reports.

Listing Fees

The Company affirms that the annual listing fees for the year 2020-21 has been paid to both National Stock Exchange of India Limited (NSE) and BSE Limited.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are as follows:

A. Details of Conservation of Energy

The operations of your company do not consume high levels of energy. The Company uses electric energy for its equipment such as computer terminals, air conditioners, lighting and utilities in the work premises. Adequate measures have been taken to conserve energy by using energy-efficient computers and equipment with the latest technologies.

However, the requirement of disclosure of particulars with respect to conservation of energy as prescribed in the Section 134(m) of the Companies Act, 2013, read with Rule 8(3) of Companies (Accounts) Rules, 2014 are not applicable to the Company and hence not provided.

B. Technology Absorption

The Information Technology (IT) and Information Technology Enabled Services (ITES) Industry are subject to high rate of technological obsolescence. The Company's business is Digital Marketing and Software Development. The change in the industry paradigm is dynamic. The Company is continuously updating these changes and constantly evaluating these developments to improve its capabilities towards the industry. Accordingly, research and development of new services, display advertising, platforms and methodologies, continue to be of importance to us. This allows us to enhance quality, productivity and customer satisfaction through continuous improvements and innovations. As part of the continuous thrust on R&D, the company is also focused on Solutions Research and Vertical Focus Research. These would identify new ideas which would enable business process improvement for customers and would be aligned with the business strategy and growth opportunities of the organization. Our R & D activities are not capital intensive and we do not specifically provide for the same in our books.

C. Foreign Exchange Earnings and outgo

The particulars of earnings and expenditure in foreign exchange during the year are given in notes to Standalone financial statements.

Business Responsibility Report

Regulation 34(2)(f) of the Listing Regulations mandates the inclusion of Business Responsibility Report ("BRR") as part of the Annual Report for top 500 listed companies which was thereafter amended to top 1000 listed companies with effect from December 26, 2019, based on market capitalization as on March 31 every year. In compliance with the Listing Regulations, BRR of your Company for the Financial Year 2020-21 is included in the Annual Report.

Your Company strongly believes that sustainable and inclusive growth is possible by using the levers of environmental and social responsibility while setting aspirational targets and improving economic performance to ensure business continuity and rapid growth.

Investor Education and Protection Fund (IEPF)

In terms of Section 123, 124 and 125 of the Companies Act, 2013, the unclaimed dividends and shares wherein the dividends that are unclaimed for a period of seven consecutive years relating to the Final Dividend will be transferred to the IEPF Fund/Suspense account respectively. Further, as per the provisions of Section 125, the share(s) wherein the dividend is unclaimed for a



period of consecutive seven (07) years will be transferred to the suspense account as prescribed by the IEPF Rules, therefore the shareholders whose dividends are unclaimed for consecutive seven years from 2012-13 (list of the shareholders along with the unclaimed dividend details are available on the website of the Company www.brightcomgroup.com are requested to claim their unclaimed dividend at the earliest.

Shareholders are requested to ensure their dividends are encashed on time. In case of non-encashment of dividends, shareholders are advised to approach the Company or RTA to claim their unclaimed dividends.

Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company as it ceased to be a Company covered under subsection (1) of Section 135 of the Companies Act, 2013 in the reporting financial year; hence disclosure in this regard is not provided.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in the future.

Directors' Responsibility Statement

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of compliance certificate received from the executives of the Company and subject to disclosures in the Annual Accounts, as also on the basis of the discussion with the Statutory Auditors of the Company from time to time, and to the best of their knowledge and information furnished, the Board of Directors state that:

- i. In preparation of the Annual Accounts for the year ended March 31, 2021 all the applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India and Companies Act, 2013 have been followed and there were no material departures.

- ii. We have adopted such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year ended March 31, 2021.
- iii. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts for the year ended March 31, 2021 has been prepared on a going concern basis.
- v. Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi. The systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Acknowledgment

Your directors place on records their sincere appreciation and thanks for the valuable cooperation and support received from the employees of the Company at all levels, Company's Bankers, Associates, partners, clients, vendors, and Members of the Company and look forward for the same in equal measure in the coming years.

For and on behalf of the Board of Directors
Sd/-

M. Suresh Kumar Reddy

Place: Hyderabad Chairman and Managing Director
Date: December 09, 2021 DIN: 00140515

ANNEXURE(S) TO THE DIRECTORS' REPORT

Annexure - I

Form No. MR - 3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
BRIGHTCOM GROUP LIMITED
(Formerly Lycos Internet Limited)
CIN: L64203TG1999PLC030996
Floor-5, Fairfield by Marriott, Road No.2,
Nanakramguda, Gachibowli,
Hyderabad, TG 500032, INDIA.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BRIGHTCOM GROUP LIMITED** (formerly Lycos Internet Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- During the period under review the listed entity has allotted 3,14,00,000(Three Crore Fourteen Lakh) equity shares through Preferential Issue to Non-Promoters.

- During the period under review the listed entity has gone for allotment of 34,00,00,000(Thirty-Four Crore) convertible warrants on Preferential basis. However, In-Principal approval received on 1st April,2021 from Exchanges for 33,18,45,000(Thirty-Three Crore Eighteen Lakhs Forty-Five Thousand Only) convertible Warrants.

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period);**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period);**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the Audit Period)**;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company during the Audit Period)**;
- (i) The Securities and Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) Other Laws Applicable Specifically to the Company namely:
- a) Information Technology Act, 2000 and the rules made thereunder

I have also examined compliance with the applicable standards/regulations of the following:

- (i) Secretarial Standards - 1 & 2 issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above subject to the following observation:

During the period under review, there has been a violation under regulation 17(1) of SEBI (LODR) Regulations, 2015 towards delay in appointment of 6th Director on Company's Board for which both BSE & NSE have imposed a penalty on the listed entity of ₹448400 each (inclusive GST). However, the penalties have been waived off by the Exchanges after considering facts of the case and Company's representation wide letter from the BSE Limited and National Stock Exchange Limited dated Apr 16, 2021 & August 25, 2021 respectively.

I further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31st March 2021. The changes in the composition of the Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information furnished, Adequate notice is generally given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the decisions at Board Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

I further report that there are reasonable systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was no event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

This report is to be read with my letter of even date, which is annexed as 'Annexure A' and forms an integral part of this report.

Sd/-

Name	: SUDHANYA SENGUPTA
Membership No.	: F7057
C. P. No.	: 7756
Peer Reviewer's Code No.	: 747
Place	: Kolkata
Date	: 27/10/2021
UDIN	: F007057C001300536

To
The Members,
BRIGHTCOM GROUP LIMITED
(Formerly Lycos Internet Limited)
CIN: L64203TG1999PLC030996
Floor-5, Fairfield by Marriott, Road No.2,
Nanakramguda, Gachibowli,
Hyderabad, TG 500032, INDIA.

My report of even date is to be read along with this letter.

- Maintenance of secretarial records is the responsibility of the management of **BRIGHTCOM GROUP LIMITED** ("the Company"). My responsibility is to express an opinion on these secretarial records based on my audit.
- I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for my opinion.
- I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- We have relied up on the information provided by the Management with respect to related party transactions for its compliance.

Sd/-

Name	: SUDHANYA SENGUPTA
Membership No.	: F7057
C. P. No.	: 7756
Peer Reviewer's Code No.	: 747
Place	: Kolkata
Date	: 27/10/2021
UDIN	: F007057C001300536



Annexure - II

**SECRETARIAL COMPLIANCE REPORT OF BRIGHTCOM GROUP LIMITED
FOR THE YEAR ENDED 31st MARCH, 2021**

I have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. **BRIGHTCOM GROUP LIMITED** (CIN : L64203TG1999PLC030996) having its registered office at Floor : 5, Fairfield By Marriott Road No. 2, Nanakramguda, Gachibowli, Hyderabad TG 500032 IN, ("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 certification,

For the year ended 31st March, 2021 ("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;
- During the period under review the listed entity has allotted 3,14,00,000(Three Crore Fourteen Lakh) equity shares through Preferential Issue to Non-Promoters.
 - During the period under review the listed entity has gone for allotment of 34,00,00,000(Thirty-Four Crore) convertible warrants on Preferential basis. However, In-Principal approval received on 1st April,2021 from Exchanges for 33,18,45,000(Thirty-Three Crore Eighteen Lakhs Forty-Five Thousand Only) convertible Warrants
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

And based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder,
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) During the Review Period, no actions has been taken against the promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder: However, There has been a violation under regulation 17(1) of SEBI (LODR) Regulations, 2015 towards delay in appointment of 6th Director on Company's Board for which both BSE & NSE have imposed a penalty on the listed entity of ₹448400 each (inclusive GST) . However, the penalties have been waived off by the Exchanges after considering facts of the case and Company's representation.

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the previous year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity.
	There are no observations and accordingly no actions were taken			

Sd/-

CS SUDHANYA SEN GUPTA

Practicing Company Secretary

FCS: F7057; C P No.: 7756

UDIN: F007057C000544132

Place: Kolkata
Date: 30.06.2021

Annexure - III

BUSINESS RESPONSIBILITY REPORT

As per Regulation 34(2)(f) of the Listing Regulations, 2015

Section A: General Information about the Company

1	Corporate Identity Number (CIN) of the Company	L64203TG1999PLC030996
2	Name of the Company	Brightcom Group Limited
3	Registered Office of the Company	Floor-5, Fairfield by Marriott, Road No.2, Nanakramguda, Gachibowli, Hyderabad, Telangana, India - 500032
4	Website	https://www.brightcomgroup.com/
5	E-mail id	ir@brightcomgroup.com
6	Financial Year reported	Financial year ending 31 st March, 2021
7	Sectors that the company is engaged in (Industrial Activity code-wise)	Digital Marketing & Advertising Technology NIC Code: 9983
8	List three key products/services that the company manufactures/provides (as in Balance sheet)	Ad operations, Campaign management for online ads, data analytics of consumer response online, Advertising Platform support - Programmatic
9	Total number of locations where business activity is under taken by the Company	Our office in India is located in Hyderabad. Our international offices are located at San Jose, CA; Boston, US; Herzliya-Israel; Singapore; UAE; Sidney-Australia; Mexico City-Mexico; Chile, Buenos Aires -Argentina; Belgrade-Serbia; Berlin-Germany; Brasilia-Brazil; Montevideo, Paraguay; Asuncion-Paraguay, UK; France
	a) Number of International Locations (Provide details of major 5)	
	b) Number of National Locations	
10	Markets served by the Company	National & International

SECTION B: Financial Details of the Company

1	Paid up Capital (INR)	1,015,302,998
2	Total Turnover (INR)	3,659,805,518
3	Total Profit after taxes (INR)	82,231,219
4	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	N.A.
5	List of activities in which expenditure in 4 above has been incurred:-	N.A.

Section C: Other Details

1	Does the Company have any subsidiary Company / Companies	Yes, The Company has 2 wholly owned Indian subsidiaries and 14 foreign subsidiaries.
2	Do the Subsidiary Company/companies participate in the BR Initiatives of the parent Company? If yes, then indicate the number of such subsidiary company(s)	No, However Certain business responsibility initiatives in the area of ethics, transparency and accountability, sustainable use of resources, wellbeing of employees are also being followed by its subsidiaries.
3	Do any other entity/entities (e.g., suppliers, distributors etc.) that the Company does business with; participate in the BR initiatives of the Company. If yes, then indicate the percentage of such entity/entities (Less than 30%, 30-60%, more than 60%)	The Company does not mandate its suppliers/distributors to participate in the Company's BR initiatives. However, it encourages them to adopt such practices while conducting their business. Most of the suppliers, vendors, agents, consultants, contractors and third parties (More than 60%), who have business relationships with the Company, are contractually bound to abide by the Code of Conduct, Whistle Blower Policy and performance standards. In this capacity they are involved and participate in the Business Responsibility initiatives of the Company.



Section D: Business Responsibility Information

1. Details of Director/Directors responsible for BR

a) Details of the Director/Director responsible for implementation of the BR policy/policies.

- i. DIN Number : 00140515
- ii. Name : M. Suresh Kumar Reddy
- iii. Designation : Chairman & Managing Director

b) Details of the BR Head

- i. DIN Number : 00140515
- ii. Name : M. Suresh Kumar Reddy
- iii. Designation : Chairman & Managing Director
- iv. Telephone Number : +91 (40) 67449910
- v. E-mail id : ir@brightcomgroup.com

2. Principle-wise (as per NVGs) BR Policy/policies

The National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These briefly are as under:

Principle 1: Ethics, Transparency & Accountability - Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

a) Details of Compliances

No.	Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy / Policies for	Y	Y	Y	Y	Y	Y	NA	Y	Y
2	Has the Policy being formulated in consultation with the relevant stakeholders	All the policies are in comparable with the best practices in the industry.								
3	Does the policy conform to any national / international standards? If yes, Specify? (50 words)	The Company is abiding by the various laws while framing the policies, the best practices are taken into account								
4	Has the policy being approved by the Board? If yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	The policies have been approved by the Chairman and Managing Director and certain policies are approved by the Board								
5	Does the company have a specified committee of the Board / Director /Official to oversee the implementation	Y	Y	Y	Y	Y	Y	NA	Y	Y
6	Indicate the link for the policy to be viewed online?	Many of the policies are available on the website of the Company www.brightcomgroup.com and the policies which are internal to the Company are available on the Intranet of the Company.								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	NA	Y	Y
8	Does the company have in-house structure to implement the policy / policies	Y	Y	Y	Y	Y	Y	NA	Y	Y
9	Does the company have grievance redressal mechanism related to the Policy / Policy to address stakeholders' grievances related to the policy / policies?	Y	Y	Y	Y	Y	Y	NA	Y	Y
10	Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	NA	NA	Y	NA	NA	Y	NA	Y	NA

Principle 2: Product Lifecycle Sustainability - Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

Principle 3: Employee Well Being - Businesses should promote the wellbeing of all employees

Principle 4: Stakeholder Engagement - Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

Principle 5: Human Rights - Businesses should respect and promote human rights

Principle 6: Preservation of Environment - Business should respect, protect, and make efforts to restore the environment

Principle 7: Responsible Advocacy - Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

Principle 8: Inclusive Growth & Equitable Development - Businesses should support inclusive growth and equitable development

Principle 9: Customer Value - Businesses should engage with and provide value to their customers and consumers in a responsible manner

b) If answer to the question at serial number 1 against any principle, is 'No', please explain why:

No.	Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	The Company has not understood the principles									
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3	The Company does not have financial or manpower resources available for a task									Not Applicable
4	It is planned to be done within next 6 months									
5	It is planned to be done within the next 1 year									
6	Any other reason (please specify)	The Company does not have a need to frame/ incorporate the said policy into the frame work of the Company, the same will be taken up basis the requirement.								

3. Governance related to Business Responsibility (BR):

- a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, annually, more than 1 year - Annually.
- b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published? - NO.

Brightcom Group Limited strongly emphasis on serving its customers with the best quality services. The Company not only believes in delivery of quality services but also believes in on-time service to all of its customers. All the Customer complaints which were received have been resolved in adequate time and proposed improvements incorporated into the processes and the Company makes sure that no complaints are pending at the end of the financial year

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

Section E: Principle-Wise Performance:

Principle 1: Business should conduct and govern themselves with ethics, transparency and Accountability

Does the policy relating to ethics, bribery and corruption cover only the Company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs / Others?

The Company does not have a separate policy relating to ethics, however issues regarding the same form an integral part of the Company's Codes of Conduct (Code of Conduct for Employees, Code of Conduct for Directors and designated employees). Efficient conduct of business of the company through commitment to transparency and business ethics in discharging its corporate responsibilities are hallmarks at BCG.

Suppliers/Contractors/others are advised to follow the Quality Policy, Whistle Blower Policy and other key policies which form a major attribute maintaining a business relationship with Company.

How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the Management? If so, provide details thereof: in about 50 words or so.

At Brightcom Group, we believe in improving and maintaining ecological balance by monitoring, tracking and controlling environmental impact at our workplaces by adopting sustainable practices and procedures. We shall strive continually to improve our environment, occupational health and safety performance.

Being a Company engaged majorly in Service sector and product development, we always encourage as to procure required limited materials from local and small-scale units, because it approachable easily and frequent monitoring can be done in respect of quality and supplies. Our packing material in terms of value is procured from local sources.

The Company also believes in proper and efficient waste disposal by giving due weightage to disposal of E-waste/hazardous waste, which is disposed of in an environmentally friendly manner for preservation of the society.

Principle 3: Businesses should promote the wellbeing of all employees

How do we respect and promote the well-being of all our employees?



During the current COVID-19 pandemic situation, your company supported employees and their families, society and Government bodies during these tough times. A thorough thermal scanning and sanitization protocol was introduced at all the offices. The leadership team at Brightcom and all employees have done a commendable job in navigating through the crisis. Work from home was provided wherever possible to maintain lean staff in the work area. Our pro-activeness in setting up a crisis management team, robust business continuity processes, and infrastructure at Brightcom ensured uninterrupted services to our customers while maintaining health and safety of all the employees. Considering well-being of employees, we launched various initiatives where people can seek counsel to their stress, anxieties and fears.

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

Has the Company mapped its internal and external stakeholders? Yes/No

Yes, we have mapped our internal and external stakeholders including employees, customer's suppliers, community and regulators.

We have supported the local community through our Corporate Social Responsibility and social development activities.

We have shared with our Investor & Shareholders, the AGM, Investor Presentations, Investor Calls, Investor Meetings, Investor Communications (e-Mails, Notices, paper adds and BSE & NSE web portals) and Media interviews etc.

To our Employees, we have Internal Employee Communications, HR Portal, News Letters, Employee

Gatherings, Team Building Activities and other employee engagements activities.

Company believes in improved health, education, environment and accordingly has undertaken several programs and initiatives to the disadvantaged, vulnerable and marginalized population living in the local community. To achieve the same, Company has a well-formulated CSR policy. During the year the Company has taken up activities i.e., providing sanitizers, maintain hygiene facilities, free food and other Covid Relief support in view of the ongoing pandemic.

Principle 5: Businesses should respect and promote human rights

Does the policy of the Company on human rights cover only the Company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

BCG acknowledges and respects human rights of all its stakeholders and groups at the workplace. The Company is committed to ensuring that people are treated with dignity and respect at all times. We have embraced Human Rights virtues in our Human Resources policies including Code of Conduct, Whistle Blower policy, etc. to uphold human rights within our organisation and we continue to make employees aware of human rights-related issues.

Human Rights are embedded in various policies of the Company i.e., Code of Conduct, POSH Policy, Whistle Blower Policy, Human Rights Policy, which extends to the employees/resources hired from outsourced agencies and other stakeholders engaging with the Company and the Company is committed to ensuring that people are treated with dignity and respect. We continue to make our contractor, customers, suppliers, etc. aware of human rights-related issues

Principle 6: Business should respect, protect, and make efforts to restore the environment

Does the policy related to Principle 6 cover only the Company or extends to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ others?

It extends only to the Company. However, the Company encourages all its stakeholders ensure the compliance with all governmental laws related to Environment and Health and Safety.

The Environmental risk assessment is being done on periodic basis

At present the company does not have any projects of clean development mechanism.

During the FY 2020-2021, the Company has not received any show cause/ legal notices from CPCB/ SPCB.

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

Is your Company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with? Yes. Company is a member of FTAPCCI

Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes, specify the board areas (drop box: Governance and administration, Economic Reforms, inclusive Development Policies, energy security, water, Food Security, sustainable Business Principles, Others): No

Principle 8: Businesses should support inclusive growth and equitable development

At BCG, we believe that, irrespective of whether a company is polluting or non-polluting, protection of environment should be the concern of every socially responsible organisation. Each company must take steps to make sustainable use of resources, establish a healthy and safe working environment, maintain ecological balance, take proactive steps to minimise waste generation and preserve environment.

During the year under review, Company has spent over the environmental protection and educational infrastructure. The programs have been undertaken by in-house teams. We review our projects on periodic basis to assess the projects against the project deliverables.

This information has been provided under CSR Report of the Company which forms a part of this Annual Report.

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner

Brightcom Group Limited has standard operating procedure to acknowledge, investigate and respond to any product quality related complaints / query. Dedicated investor relations team, complaints handling teams across the group ensure that detailed investigation is performed for all complaints/queries received and appropriate action is taken where ever necessary within the stipulated time frames. We do not have any consumer cases in this financial year.

No cases with respect to unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years are filed by any stakeholders against the Company and there are nil cases pending as on end of financial year.

We undertake customer satisfaction survey through consistent visit/ interaction with the customers.



MANAGEMENT DISCUSSION AND ANALYSIS

Industry overview

The digital media spend for the entire year is expected to grow by 6%, despite a decline in growth for the broader advertisement market in 2020.

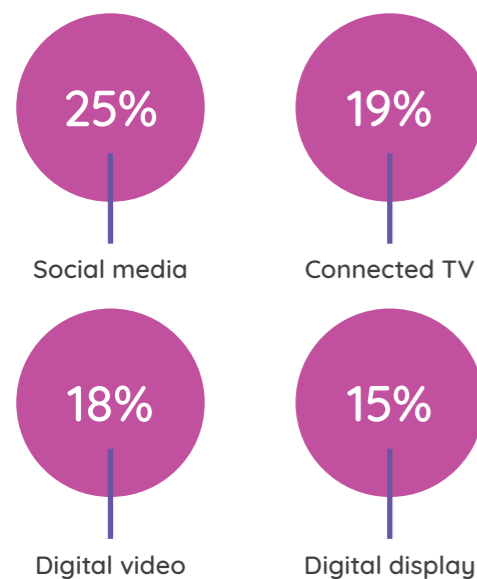
Paid Search

Of the digital advertising categories with a positive outlook for 2020, paid search was projected to have recorded the fastest growth (26%) during the year.

26%

Growth in paid search in 2020

Other digital advertising categories on the plus side in 2020 included:



Despite an overall increase in digital advertising spend, it was found that several digital advertising categories experienced some drops in 2020, including digital out of home, podcasts and digital audio.

Pandemic's Impact

Consumers spent significantly more time with digital media in March-July 2020 Y/Y (vs March-July 2019) with video (OTT/CTV) paying specific attention to the difference in advertising spend between linear TV (-24%) and connected TV (+19%). The adoption of streaming

during the pandemic has been significant. And, with many people watching their wallets, advertising-based video on demand (AVOD) platforms like Peacock and Hulu that offer free or inexpensive programming may provide more opportunities for advertisers eager to catch the digital streaming wave at this moment of inflection in 2021.

How will 2021 play out?

The prediction is that there will be a major uptick in 2021 compared to 2020. The pandemic has impacted advertising budgets, but digital advertising is still essential for most brands and retailers. Digital advertising offers opportunities for brands to become visible to the consumers during moments when they are ready to spend. Optimised digital marketing strategies that are effective across channels will dominate the advertising landscape shortly, with the impact of COVID-19 accelerating digital adoption for brands and consumers.

Build adaptable scenarios and rapid reviews

Respond to the impact COVID-19 has on marketing budgets through swift and decisive action. CMOs built adaptable budget scenarios and conducted rapid reviews of how the pandemic may impact their marketing functions in the near-term. This was done while keeping long-term marketing and enterprise goals in mind. Because there were no existing playbooks with canned strategic responses for a global event of this kind, marketers made smart near-term cost corrections. CMOs appraised cost optimisation objectives by rapidly reviewing adaptable budget scenarios that trigger decisions and action with their "tiger" teams.

Operational review

Highlights

- During the year, your Company achieved a consolidated turnover of Rs. 2,706.47 Crores as against Rs. 2,577.72 crores in the previous year with a net profit of Rs. 440.10 Crores as against Rs. 443.97 crores in the last year.
- We have launched a new version of our core platform called Compass 2.0.
- Signature Optimization Algorithm to serve at the next level
- Advanced Safety tool added -Protector.
- Improved Inventory tool added- Adaptor.

- We were featured amongst eDigital's "Best 72 SSP for 2020" alongside AOL, AppNexus, Salesforce DMP and the trade desk.
- Our team attended the conference Programmatic I/O held in New York, early in the year.
- Effectively managed the transition to work-from-home (WFH) for all the employees across the globe.
- Our team worked across India, Israel, Serbia and Argentina very effectively. Employees at all locations were already mobile, to begin with, and did not need much transition planning.
- We closed out all outstanding loans from the Indian banks: Canara Bank and Axis Bank. We are now a debt-free company.
- DigiDay at Dubrovnik, Croatia and Mobile World conference in Spain were cancelled due to COVID19. However, the teams were able to conduct scheduled meetings virtually.
- We were amongst the Best 72 SSP list of eDigital for 2020.
- Our B-Local exchange was launched, offering advertisers an alternative to the "faceless masses" in local communities. This has been a very effective tool to improve business. Philadelphia Magazine, Boston.com, The Seattle Times, Boston Globe, The Salt Lake Tribune are some media houses already signed on.

Risk management

The Company has a well-structured and robust risk management mechanism, including a comprehensive register that lists the identified risks, their impact, and the mitigation strategy. Broadly, some overriding risks are listed below:

Data security risk: Technical failure and breakdowns in servers could interrupt our websites and result in corruption of all data and security breaches. The Company has initiated a pilot project to establish a secondary site in India as a precautionary measure.

Obsolescence risk: A technology-driven company always faces the risk of an innovation or product development

that can make one or more propositions redundant. The Company remains alert with technological developments to overcome this risk.

Financial and tax risks: The Company has had a few income tax and service tax cases against it, which, if lost, may impact future cash flows. However, none of these is material.

Competition risk: Enhanced competition in the US market may reduce price and revenue margin. The Company is expanding globally and penetrating potential markets like Brazil and China. In the future, it would focus more.

Consolidation risk: Consolidation of service providers may affect the Company. The Company has also ventured into strategic acquisitions and tie-ups to capitalize on current market opportunities.

Regulatory risk: Businesses can be affected by privacy legislation and other regulations. The Company discloses all its collection statements and dissemination practices in a published privacy statement on its website.

Human resource

The Company firmly recognizes the importance of its human resources to achieve its vision. BCG has significant policies to acquire and retain new and existing talent. It trains its people in various ways to create an extensive talent pool. Besides providing attractive remuneration to people, BCG also focuses on providing a stimulating and multicultural work environment.

Internal control systems and adequacy

BCG has an adequate internal control system to ensure authorized business transactions. The internal audit function is an independent function, which internal auditors carry out through extensive audits. Regular internal audits determine the operational and financial efficiencies of the Company. Moreover, the Audit Committee of the Board of Directors conduct periodic reviews of pan- organizational effectiveness and recommends improvements whenever required. The internal control system also formulates well-documented policies, guidelines, authorizations and approval procedures and ensures compliance with applicable policies and statutes.



REPORT ON CORPORATE GOVERNANCE

In compliance with Chapter IV read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company sets forth the report on the Corporate Governance on the matters as mentioned in the said schedule and practices followed by the Company.

Company's Philosophy on Corporate Governance

The Company implements and practices the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability consistently being followed in all its business practices and dealings.

The Company is committed to observe good governance by focusing on adequate & timely disclosures, transparent & robust accounting policies, strong & independent Board and endeavors to maximize shareholders benefit.

Board of Directors

Composition of the Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors and is in

conformity with the provisions of Companies Act, 2013 and Regulation 17 of the SEBI (LODR) Regulations.

The Chairman of the Board of Directors is an Executive Director.

The Board is primarily responsible for the overall management of the Company's business. The Directors on the Board are from varied fields with wide range of skills and experience. The non-executive directors including Independent Directors bring statutory and wider perspective in the Board's deliberations and decisions.

Every Independent Director, at the first meeting of the Board in which she/he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration under Section 149(7) of the Act that she/he meets the criteria of independence as required under Section 149(6) of the Act and as per Regulation 16(1)(b) of the SEBI (LODR) Regulations.

The Company provides information as set out in Regulation 17 read with Part A of Schedule II of the SEBI (LODR) Regulations to the Board and the Board Committees to the extent applicable.

The Composition of the Board of Directors as on March 31, 2021 with their attendance at the Board Meetings held during the year 2020-21 and at the last Annual General Meeting are as detailed below:

Name of the Director	Category of Directorship	Number of Board meetings attended during the year 2020-21	Attendance at the last AGM held on December 28, 2020	Number of directorships in other public companies #		Number of committee Positions held in this & Other public companies &	
				Director	Chairman	Member	Chairman
Mr. M. Suresh Kumar Reddy DIN: 00140515	Promoter & Executive	7	Yes	NIL	NIL	2	Nil
Mr. Vijay Kancharla DIN: 02744217	Promoter & Executive	3	Yes	NIL	NIL	3	1
Mr. Allam Raghunath DIN: 00060018	Independent & Non-Executive	7	Yes	NIL	NIL	4	3
Dr. K. Jayalakshmi Kumari DIN: 03423518	Independent & Non-Executive	7	Yes	1	NIL	8	3
Dr. Surabhi Sinha DIN: 07354441	Independent & Non-Executive	7	No	NIL	NIL	4	Nil
Mr. Peshwa Acharya DIN: 06558712	Non Independent & Non-Executive *	1	Yes	NIL	NIL	NIL	NIL

#excludes directorships in Indian private limited companies, foreign companies, companies under Section 8 of the Companies Act, 2013 and Alternate Directorships.

& Committees Member column also includes Chairmanship.

*Mr. Peshwa Acharya has been appointed as an Additional Director designated as a Non Executive Independent Director of the company with effect from September 15, 2020 and regularized in the AGM held on December 28, 2020. Change in Designation from Non-Executive Independent Director to Non-Executive and Non-Independent Director with effect from September 21, 2021.

Other than on the Board of the Company, which is a listed entity, the following Director is holding directorship in other listed entity as shown below:

Dr. K. Jayalakshmi Kumari - Cambridge Technology Enterprises Limited as an Independent Director.

None of the other directors are related to any other director on the Board.

None of the Directors of the Company are on the Boards of more than Ten Public Companies /overall Twenty Companies (including Private Limited Companies but excluding Companies incorporated outside India and Companies incorporated under Section 8 of the Companies Act, 2013).

There were no shares held by Non-Executive Directors (comprising of only independent directors) as on March 31, 2021.

The Company conducts Familiarization Programme for the Board Members and particularly for Independent Directors to enable them to be familiarized with the company, its management and its operations to gain a clear understanding of their roles, rights and responsibilities for enabling their contribution to the Company. Details of the familiarization programmes are hosted on www.brightcomgroup.com.

Board Meetings

The Company convened minimum one Board Meeting in each quarter as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company ensured the gap between two Board Meetings has not exceeded One Hundred and Twenty Days.

The Board of Directors met Seven times during the financial year 2020-21.

Sl. No.	Date of Board Meeting	Sl. No.	Date of Board Meeting
1	May 27, 2020	2	June 25, 2020
3	September 08, 2020	4	September 15, 2020
5	November 12, 2020	6	December 04, 2020
7	February 12, 2021		

Key Board qualifications, skills, expertise and attributes of the Board of Directors of the Company:

The Board has identified the following skills/expertise/competencies fundamental while nominating candidates to serve on the Board.

- Expertise in Digital Ads, AI, IOT etc.
- Expertise in HR and Legal related matters.
- Sound knowledge of accounting, finance, banking, tax laws etc.
- Experience in developing and implementing good corporate governance practices.
- Quality of leadership, planning, management, risk assessment etc.

The table below summarizes the key qualifications, skills, expertise and attributes of the Board of Directors of the Company:

Name of the Director	Qualifications	Area of expertise and skills
Mr. M. Suresh Kumar Reddy	Master of Science from Iowa State University and B.Tech., from IIT, Kharagpur.	Software Industry and Business Intelligence Development
Mr. Vijay Kancharla	Master of Science from University of Louisville and B.Tech., from JNTU, Hyderabad.	Online Advertising Technology
Mr. Allam Raghunath	B.Tech Electronics and Communication from Osmania University and a Degree in Marketing from IGNOU	Project and Business Development and Technical Management
Dr. K. Jayalakshmi Kumari	Ph.D. IN Social Sciences, M.A. (Economics), M.A. (Political Science), M. Phil., M.Ed.,	Teaching experience in Social Sciences and conducts awareness programs for women's development, entrepreneurship, health camps, community services towards encouragement of economically weaker women
Dr. Surabhi Sinha	Ph.D., in Mathematics from IIT, Kharagpur., M.Sc., (Mathematics)	Mathematics Professor, Expertise in Non-linear Systems, Linear Programming Approaches and Integer Solutions via Goal Programming
Mr. Peshwa Acharya	PGDM (MBA) from IIM Calcutta and BTECH (Hons) in Chemical Engineering from IIT Kharagpur	Consumer Marketing Professional with special emphasis on Retail, Hospitality, Technology, Consumer Products.



Independent Directors Meeting

During the year 2020-21, all the Independent Directors of the Company met separately on September 08, 2020 without the presence of other Directors or Management representatives, to review the performance of the Non-Independent Directors, the Board and the Chairman of the Company and to assess the quality, quantity and timeliness of flow of information between the Management and the Board.

Code of Conduct

The Board of Directors of the Company laid a Code of Conduct for Directors and senior management personnel. The Code of Conduct is posted on the Company's website www.brightcomgroup.com. All Directors and designated personnel in the senior management affirmed compliance with the Code for the year under review. The declaration to this effect furnished by Mr. M. Suresh Kumar Reddy, Chairman & Managing Director is annexed to this report.

Board Committees:

The Company has six Board level Committees, namely Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility (CSR) Committee, Warrants and Share Allotment Committee and Risk Management Committee.

I. Audit Committee:

The terms of reference of the Audit Committee are in conformity with the requirements of SEBI (LODR) Regulations, 2015 and Section 177(4) of the Companies Act, 2013. Further, the Audit Committee has powers which are in line with the SEBI (LODR) Regulations, 2015. The responsibilities of the Committee include review of the quarterly and annual financial statements before submission to Board, review and approval of related party transactions, review of compliance of internal control system, overseeing the financial reporting process to ensure transparency, sufficiency, fairness and credibility of financial statements, statement of deviations, if any, etc. The Committee also reviews the functioning of whistle blower & Vigil mechanism.

The Audit Committee looks into the matters as are specifically referred to it by the Board of Directors besides looking into the mandatory requirements of the Regulation 18 read with Part C of Schedule II of SEBI (LODR) Regulations, 2015 and provisions of Section 177 of the Act.

The Audit Committee comprises of two non-executive independent directors and one executive director having financial management expertise. The Chairman of the committee is an independent director, elected by the Members of the Committee.

Four meetings of the Audit Committee were held during the year viz. on June 25, 2020; September 08, 2020; November 12, 2020 and February 12, 2021 respectively. The Company Secretary acts as the Secretary to the Audit Committee.

The composition of the Audit Committee and details of their attendance at the meetings as at March 31, 2021 are as follows:

Name	Position	Category	No. of Meetings Attended
Mr. Allam Raghunath	Chairman	Independent & Non-Executive Director	4 of 4
Mr. Vijay Kancharla	Member	Executive Director	2 of 4
Dr. K. Jayalakshmi Kumari	Member	Independent & Non-Executive Director	4 of 4

II. Nomination and Remuneration Committee:

The terms of references of the Nomination & Remuneration Committee includes recommendation to the Board about appointment of directors, remuneration to Managing Director(s) and Executive Director(s), approval of stock options to employees, evaluation of the performance of the Directors and such other functions as may be delegated by the Board, from time to time.

For the year under review, two meetings of the Committee were held i.e., on May 27, 2020 and September 15, 2020.

The composition of the Committee and the attendance details of the members as at March 31, 2020 are given below:

Name	Position	Category	No. of Meetings Attended
Mr. Allam Raghunath	Chairman	Independent & Non-Executive Director	2 of 2
Dr. K. Jayalakshmi Kumari	Member	Independent & Non-Executive Director	2 of 2
Dr. Surabhi Sinha	Member	Independent & Non-Executive Director	2 of 2

Board Evaluation

Pursuant to provisions of The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, annual performance evaluation of the Directors including Chairman, Board and its Committees has been carried out. The Nomination and Remuneration Committee reviews the said Performance Evaluation on annual basis. The Performance evaluation of Independent Directors was carried out by the entire Board of Directors without participation of the directors who are subject to the evaluation.

Remuneration of Directors

There was no pecuniary relationship or transaction between the Non-Executive Directors and the company during the financial year 2020-2021.

The role of Non-Executive/Independent Directors of the Company is not just restricted to corporate governance or outlook of the Company but they also bring with them significant professional expertise and rich experience across the wide spectrum of functional areas such as

The details of remuneration covering salary and other benefits paid for the year ended March 31, 2021 to the Managing Director and the Whole time Director of the Company and the details of the sitting fee paid to the Non-Executive Directors are as follows:

Name	Remuneration paid (Rs.)	Sitting fee paid during the period ended 31.03.2021 (Rs.)	No. of Shares held as on 31.03.2021
Mr. M. Suresh Kumar Reddy	NIL	NIL	7,52,84,653
Mr. Vijay Kancharla	NIL	NIL	38,20,946
Mr. Allam Raghunath	NIL	100,000	NIL
Dr. K. Jayalakshmi Kumari	NIL	100,000	NIL
Dr. Surabhi Sinha	NIL	60,000	NIL
Mr. Peshwa Acharya	NIL	20,000	NIL

III. Stakeholders Relationship Committee:

The Committee deals with the noting transfer/transmission of shares, review of dematerialized/rematerialized shares and all other related matters to shares.

The Chairperson of the Committee Mr. Allam Raghunath is an Independent & Non-Executive Director and the Company Secretary is the Secretary of the Committee. Mr. Manohar Mollama, Company Secretary was designated as the Compliance Officer*.

*Resigned with effect from October 28, 2021.

One meeting of the Stakeholders Relationship Committee was held during the year on March 26, 2021.

The composition of the Committee and the attendance details of the members as at March 31, 2021 are given below:

Name	Position	Category	No. of Meetings Attended
Mr. Allam Raghunath	Chairman	Independent & Non-Executive Director	1 of 1
Mr. M. Suresh Kumar Reddy	Member	Executive Director	1 of 1
Dr. Surabhi Sinha	Member	Independent & Non-Executive Director	1 of 1

The Company has received 20 complaints during the year under review; resolved 17 complaints and 3 complaints were pending at the close of the financial year.

In order to facilitate faster redressal of investors' grievances the Company has created an exclusive

marketing, technology, corporate strategy, legal, finance and other corporate functions. The Company seeks their expert advice on various matters in technology, legal or Intellectual property from time to time.

Payment criteria of Non-Executive directors are given in the Nomination and Remuneration Policy. The same is displayed in the 'Investor info' section of Company's website www.brightcomgroup.com.

email-address "ir@brightcomgroup.com". Investors and shareholders may lodge their query/complaints addressed to this email id which are attended to immediately.

Scores:

Securities Exchange Board of India (SEBI) has initiated a platform for redressing the investor grievances through SCORES, a web-based complaints redressal system. The system processes complaints in a centralized web based mechanism. The company is in compliance with this system.

IV. Corporate Social Responsibility Committee:

The Company has constituted a Corporate Social Responsibility (CSR) Committee as required under Section 135 of the Companies Act, 2013. The Committee has been constituted with the following terms of reference:

- Formulate and recommend to the Board, a CSR Policy indicating the activity or activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- Recommend the amount to be spent on the CSR activities.
- Monitor the Company's CSR Policy periodically.
- Attend to such other matters and functions as may be prescribed from time to time.

The CSR policy of the Company is available on our website www.brightcomgroup.com.



The composition of the Committee as at March 31, 2021 is as below:

Name	Position	Category
Dr. K. Jayalakshmi Kumari	Chairman	Independent & Non-Executive Director
Mr. Vijay Kancharla	Member	Executive Director
Mr. M. Suresh Kumar Reddy	Member	Executive Director

For the year under review, the CSR provisions are not applicable to the Company as it ceased to be a Company covered under subsection (1) of Section 135 of the Companies Act, 2013 in the reporting financial year.

General Body Meetings

Location and time of last three Annual General Meetings

The details of location and time of last three Annual General Meetings are as detailed below:

Financial Year	Date & Time	Location	Special Resolution Passed
2019-20	December 28, 2020 11:00 a.m.	Video Conferencing (VC) facility/ Other Audio Visual Means ("OAVM")	1. To re-appoint Dr. K. Jayalakshmi Kumari (DIN: 03423518) as an Independent Director 2. Issuance of Warrants convertible into Equity Shares on Preferential basis
2018-19	September 27, 2019 10:00 a.m.	Ellaa Hotels, Hill Ridge Springs, Gachibowli, Hyderabad - 500032.	1. Reappointment of Mr. M. Suresh Kumar Reddy as the Chairman & Managing Director 2. Reappointment of Mr. Vijay Kancharla as Executive Director
2017-18	November 28, 2018 10:00 a.m.	Ellaa Hotels, Hill Ridge Springs, Gachibowli, Hyderabad - 500032.	1. Increase in limit of NRI investment in the Company

All the special resolutions were passed with requisite majority by e-voting & poll.

Details of resolution(s) passed through postal ballot during Financial Year 2020-21 and details of the voting pattern

No special resolution was passed through Postal Ballot during the Financial Year 2020-21.

Means of Communication

The quarterly, half-yearly and annual financial results are sent to the Stock Exchanges immediately after the Board approves the same. These results are published in English newspaper and vernacular newspaper shortly after its submission to the Stock Exchanges. The results along with presentations made by the Company to Analysts are also posted on the website of the Company viz. www.brightcomgroup.com. The Company's website also displays all official news releases from time to time. The

V. Risk Management Committee:

The Risk Management Committee was formed on September 16, 2021 and the composition of the Committee is as below:

Name	Position	Category
Mr. Vijay Kancharla	Chairman	Executive Director
Dr. K. Jayalakshmi Kumari	Member	Independent & Non-Executive Director
Dr. Surabhi Sinha	Member	Independent & Non-Executive Director

Company organizes investor conference calls to discuss its financial results every quarter where investor queries are answered by the Management of the Company.

The Company's website www.brightcomgroup.com contains a separate dedicated section 'Investor Info' where shareholders information is available. Full text of Annual Report is also available on the website in a user friendly and downloadable format as per the requirement of the SEBI (LODR) Regulations, 2015.

Certificate by Practicing Company Secretary

The Company has received certificate from Ms. Sudhanya Sengupta, Practicing Company Secretary (CP No.: 7756) confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/ Ministry of Corporate Affairs or any such authority. The certificate forms part of this Annual Report.

General Shareholder Information:

i. Annual General Meeting (Day, Date, Time and Venue):	22 nd Annual General Meeting of the Company is scheduled to be held on Friday, December 31, 2021 at 11:00 a.m. The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
ii. Financial Year:	April 01 to March 31. The results of every quarter beginning from April are declared within the time specified under the provisions of SEBI (LODR) Regulations, 2015.
iii. Dividend Payment Date	On or before Saturday, January 29, 2022
iv. Date of Book Closure:	Saturday, December 25, 2021 to Friday, December 31, 2021 (Both days inclusive).
v. Listing on stock exchanges:	BSE Limited. National Stock Exchange of India Limited. Annual listing fee has been duly paid to the Stock Exchanges.
vi. Stock codes:	BSE - Scrip Code: 532368; Scrip Id: BCG NSE - Symbol: BCG
vii. Company's ISIN:	INE425B01027

viii. Market price data

The monthly high and low stock quotations during the reporting financial year in BSE Limited and National Stock Exchange of India Limited are given below:

Month	BSE Limited		National Stock Exchange of India Ltd.	
	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price
April 2020	5.91	3	5.85	2.95
May 2020	6.93	4.2	6.90	4.20
June 2020	13.02	7.27	12.50	7.20
July 2020	9.32	6.03	9.20	6.00
August 2020	9.63	5.85	9.55	6.05
September 2020	8.85	5.51	9.10	5.60
October 2020	5.85	4.91	5.80	5.00
November 2020	5.75	4.71	5.75	4.70
December 2020	8.55	4.77	8.30	4.75
January 2021	9.88	6.65	9.55	6.65
February 2021	8.25	6.81	8.40	6.80
March 2021	10.8	7.55	10.80	7.55

ix. Registrars and Transfer Agents

AARTHI CONSULTANTS PRIVATE LIMITED, (Unit: Brightcom Group Limited)
1-2-285, Domalguda, Hyderabad - 500 029.
Phone : +91-40-27634445, 27638111, 27642217, 66611921; Fax : +91-40-27632184,
Email : info@arthiconsultants.com; arthiconsultants@gmail.com
Website: www.arthiconsultants.com

Share transfer system

In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.

Company's share transfer and related operations is operated through its Registrar and Share Transfer Agent M/s. Arthi Consultants Private Limited, Hyderabad.



x. Distribution of Shareholding as on March 31, 2021

Nominal Value of Shareholding (in Rs.)	No. of Shareholders	Percentage	No. of Shares	Percentage
Upto 5000	53876	82.81	2,84,38,868	5.6
5001 - 10000	4507	6.93	1,74,85,344	3.44
10001 - 20000	2708	4.16	2,14,46,196	4.22
20001 - 30000	1018	1.56	1,28,60,797	2.53
30001 - 40000	639	0.98	1,16,87,445	2.3
40001 - 50000	369	0.57	85,42,229	1.68
50001 - 100000	839	1.29	3,07,25,140	6.05
100000 & Above	1105	1.7	37,64,65,480	74.16
TOTAL	65061	100	50,76,51,499	100

Categories of Shareholding as on March 31, 2021:

Category	No. of Shares held	% of Shareholding
1 Promoter / Promoter Group	186627685	36.76
2 Foreign Portfolio Investors	3652848	0.72
3 Bodies Corporate	24112931	4.75
4 Non Resident Individuals	47844304	9.42
5 Trusts	731000	0.14
6 Employees	213000	0.04
7 General Public	217525289	42.85
8 NBFCs Registered with RBI	20000	0.00
9 Overseas Corporate Bodies	23800000	4.69
10 Clearing Members	3124442	0.62
TOTAL	507651499	100.00

xi. Dematerialization of shares:

The Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to handle dematerialization of shares.

As on March 31, 2021 a total of 50,66,44,414 equity shares which form 99.80% of the share capital stands dematerialized.

Your Company confirms that the entire Promoter's holdings are in electronic form and the same is in line with the directions issued by SEBI. The equity shares of the Company are regularly traded in BSE and NSE and hence have good liquidity.

xii. Outstanding GDRs/ ADRs/ Warrants/ Convertible instruments

The Company has not issued Global Depository Receipts or American Depository Receipt or Warrants or any Convertible instruments during the year under review. However, the company has issued and allotted 33,18,45,000 warrants to 54 allottees on April 15, 2021 out of which 32,56,55,000 have already been converted into equity and the balance 61,90,000 warrants are pending for conversion as on the date of this report.

xiii. Commodity Price Risk/ Foreign Exchange Risk and Hedging

The Company did not engage in hedging activities.

xiv. Plant Location :

In view of the nature of the Company's business viz. Digital Marketing, Information Technology (IT) Services and IT Enabled Services, the Company operates from various offices in India & Abroad and does not have any manufacturing plant.

xv. Address for Correspondence:

Company	Registrars and Transfer Agent
Investor Relations Brightcom Group Limited Floor: 5, Fairfield by Marriott, Road No: 2, Nanakramguda, Gachibowli, Hyderabad - 500032, Telangana, India. Tel:+91 40 67449910 fax: +91 22 66459677 Email: ir@brightcomgroup. com; Website: www.brightcomgroup.com	Aarthi Consultants Private Limited (Unit: Brightcom Group Limited) 1-2-285, Domalguda, Hyderabad - 500 029. Phone : +91-40-27634445, 27638111, 27642217, 66611921 Fax : +91-40-27632184, Email: info@ aarthiconsultants.com; aarthiconsultants@gmail.com

Disclosures

- During the financial year ended March 31, 2021 there were no materially significant related party transactions that may have potential conflict with the interests of the Company at large.
- During the period under review, there was a delay in appointment of 6th Director on Company's Board for

which both BSE & NSE have imposed a penalty as mentioned in the Form No. MR-3 which forms a part of this Annual Report. However, the penalties have been waived off by the Exchanges after considering facts of the case and Company's representation vide letter from the BSE Limited and National Stock Exchange Limited dated Apr 16, 2021 & August 25, 2021 respectively.

- The Company has formulated and adopted formal Whistle Blower Policy/vigil mechanism and the same is hosted on the Company's Web site and no concerned person has been denied access to the Audit Committee.
- The Company has framed a Material Subsidiary Policy and the same is placed on the Investors section of Company's website www.brightcomgroup.com.
- The company has framed Related Party Transaction Policy and is placed on the Investors section of Company's website www.brightcomgroup.com.
- The Company has followed the treatment laid down in the Accounting Standards prescribed by the Institute of Chartered Accountants of India ('ICAI') which are notified by the Ministry of Corporate Affairs ('MCA') in the preparation of financial statements.
- Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the financial year ended March 31, 2021, the Company has not received any complaints pertaining to Sexual Harassment.

(viii) The Company has complied with all the applicable mandatory requirements of the Corporate Governance and also has complied with the following non-mandatory requirements as prescribed in the listing regulations:

- Since the Company does not have a Non-Executive Chairman, it does not maintain such office.
- During the year under review, there is no audit qualification in the Company's financial statements.

The Company has complied with all the mandatory clauses of corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of the regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the date of its applicability.

Declaration of compliance with the Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended March 31, 2021.

For and on behalf of the Board of Directors

Sd/-

M. Suresh Kumar Reddy

Chairman and Managing Director

Place: Hyderabad

Date: December 09, 2021

DIN: 00140515



COMPLIANCE CERTIFICATE

(Pursuant to Regulation 17 (8) of the SEBI (LODR) Regulations, 2015)

To
The Board of Directors
BRIGHTCOM GROUP LIMITED
(formerly Lycos Internet Limited)

We, the undersigned, in our respective capacities as Chairman & Managing Director and Chief Financial Officer of **BRIGHTCOM GROUP LIMITED** (formerly Lycos Internet Limited) ("the Company"), to the best of our knowledge and belief certify that:

- (A) We have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2021 and based on our knowledge and belief, we state that:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- (C) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (D) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
- (i) significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For **BRIGHTCOM GROUP LIMITED**

Sd/-
Y. SRINIVASA RAO
CHIEF FINANCIAL OFFICER

Place: Hyderabad
Date: December 09, 2021

For **BRIGHTCOM GROUP LIMITED**

Sd/-
M. SURESH KUMAR REDDY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00140515

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To
The Members of
Brightcom Group Limited
(formerly, Lycos Internet Limited)

I have examined all the relevant records of **Brightcom Group Limited** (formerly, Lycos Internet Limited) CIN: L64203TG1999PLC030996 and having registered office at Floor 5, Fairfield by

Marriott, Road No.2, Nanakramguda, Gachibowli, Hyderabad - 500032 (hereinafter referred to as 'the Company') for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2021. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. My examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In my opinion and to the best of my information and according to the explanations and information furnished to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the year ended March 31, 2021.

Place: Kolkata
Date: 27-10-2021

Sd/-
CS SUDHANYA SEN GUPTA
Practicing Company Secretary
FCS: F7057; C P No.: 7756
UDIN: F007057C001296378



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI)

To
The Members of
Brightcom Group Limited
(formerly, Lycos Internet Limited)

I have examined the relevant registers, records, forms, returns and disclosures received from **Brightcom Group Limited** (formerly, Lycos Internet Limited) having CIN: L64203TG1999PLC030996 and having registered office at Floor 5, Fairfield by Marriott, Road No.2, Nanakramguda, Gachibowli, Hyderabad - 500032 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Muthukuru Suresh Kumar Reddy	00140515	26/06/2012
2.	Mr. Vijay Kancharla	02744217	26/06/2012
3.	Mr. Allam Raghunath	00060018	27/12/2016
4.	Dr. Jayalakshmi Kumari Kanukollu	03423518	17/05/2016
5.	Dr. Surabhi Sinha	07354441	13/02/2018
6.	Mr. Peshwa Acharya	06558712	15/09/2020

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
CS SUDHANYA SEN GUPTA
Practicing Company Secretary
FCS: F7057; C P No.: 7756
UDIN: F007057C001296455

Place: Kolkata
Date: 27-10-2021

Financial Sections



INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **BRIGHTCOM GROUP LIMITED** ("the Company"), which comprises the Standalone Balance Sheet as at March 31, 2021, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy

and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has

adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in: (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the



key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter paragraphs:

- a) With respect to income tax the company has a certain appeals pending with the appropriate authorities.
- b) The Company has branch operations at USA having total asset of Rs. 321,89,06,337/- and total turnover of Rs. 309,78,87,768/- for the financial year 2020-2021.

Our opinion is not modified in respect of above emphasis of matter paragraphs.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

- d) In our opinion, the aforesaid standalone financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the pending litigations which would have impact on its standalone financial position.

- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act,

we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For P C N & Associates.,
Chartered Accountants
FRN: 016016S

K Gopala Krishna
Partner
M.No: 203605
UDIN: 21203605AAAAKT6926

Place: Hyderabad
Date: 28th June, 2021



ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of BRIGHTCOM GROUP LIMITED of even date

Report on the Internal Financial Controls over Financial Reporting under Clause

(i) Of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of BRIGHTCOM GROUP LIMITED (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements

and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal

financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P C N & Associates.,
Chartered Accountants
FRN: 016016S

K Gopala Krishna
Partner
M.No: 203605
UDIN: 21203605AAAAT6926

Place: Hyderabad
Date: 28th June, 2021



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of BRIGHTCOM GROUP LIMITED of even date

i. In respect of the Company’s fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the title deeds of immovable properties, they are held in the name of the company.

ii. The Company is in the business of providing software services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.

iii. The company has not granted any loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, reporting under clause 3 (iii) of the Order is not applicable to the Company.

iv. The company has not granted any loans to the parties covered under section 185 and 186 of the Companies Act, 2013. The Company has complied with the provisions of Section 185 and 186 of the Act in respect of Investments made by the Company and providing guarantees and securities. (please refer note number 47 to notes to financial statements)

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company is not regular in depositing undisputed statutory dues including TDS and Income Tax as applicable to it with the appropriate authorities.

(b) There was no undisputed amounts payable in respect of ES and other material statutory dues in arrears as at 31st March 2021, except statutory dues amounting to Rs. 6,34,78,575/- for a period of more than six months from the date they became payable.

(c) According to the information and explanation given to us and based on the records of the company examined by us, there are no dues of Income Tax, Goods and Service Tax and Customs Duty which have not been deposited as at March 31, 2021 on account of any dispute except which are given below:

Name of the statute	Years pertain to	Forum where it is pending	Amount Involved
Income Tax	Various Assessment Years	CIT/ITAT	Rs. 76,49,55,396/-
Service Tax	FY 2007-08 to FY 2014-2017	CESTAT, Hyderabad	Rs. 83,60,63,468/-

vii. In our opinion and according to the information and explanations given to us, The Company has paid outstanding dues to Axis Bank as at 31st March, 2021 under on-time settlement and recognize the difference between actual outstanding and one time settlement as other income an amount of Rs. 19,33,48,148/-. The Company has not issued any debentures during the year.

viii. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

ix. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

x. In our opinion and according to the information and explanations given to us, the Company has not paid/provided managerial remuneration during the current financial year.

xi. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is

Date of Allotment	Name of the Allottee	Class of instrument	No of shares	Amount Received (Rs.)
May 27, 2020	Muskaan Limited	Equity	2,38,00,000	23,80,00,000
May 27, 2020	Kishan Prakash	Equity	48,00,000	4,80,00,000
May 27, 2020	Ishan Prakash	Equity	28,00,000	2,80,00,000

xiv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiii. According to the information and explanations given by the management, the company has made preferential allotment during the year. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 42 of the companies Act 2013 in respect of preferential allotment of shares. Details of Preferential Allotment are given below:

xv. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For P C N & Associates.,
Chartered Accountants
FRN: 016016S

K Gopala Krishna
Partner

M.No: 203605

UDIN: 21203605AAAAKT6926

Place: Hyderabad
Date: 28th June, 2021



BALANCE SHEET

as at 31st March, 2021

Particulars	Note	Rupees	
		As at 31 st March, 2021	As at 31 st March, 2020
ASSETS			
Non-current assets			
Property, plant and equipment	4	6,710,269	8,550,744
Investment property	5	2,195,210	2,195,210
Other intangible assets	4	51,989	299,740
Financial assets			
- Investments	6	5,088,867,585	5,088,867,585
- Loans	7	1,991,310	2,066,310
- Others financial assets	8	16,444,873	16,444,873
Deferred tax assets (net)	9	21,283,656	20,336,368
Non- Current tax assets (net)	10	5,204,433	6,836,507
Total Non-current assets		5,142,749,325	5,145,597,337
Current assets			
Financial assets			
- Trade receivables	11	1,826,639,472	2,160,406,599
- Cash and cash equivalents	12	1,980,043	1,818,574
- Other bank balances	13	556,459	556,659
- Loans	14	1,151,999,304	1,055,380,195
- Other Financial Assets	15	5,736,338	3,256,938
Other current assets	16	260,061,675	134,044,785
Total Current assets		3,246,973,291	3,355,463,750
Total assets		8,389,722,616	8,501,061,087
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	17	1,015,302,998	952,502,998
Other equity	18	5,147,626,876	4,855,585,075
Total Equity		6,162,929,874	5,808,088,073
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	19	968,836,370	993,749,306
Provisions	20	44,551,053	45,881,023
Total Non-current liabilities		1,013,387,423	1,039,630,329
Current liabilities			
Financial liabilities			
- Borrowings	21	-	360,205,069
- Trade payables	22	284,808,012	364,904,540
- Others financial liabilities	23	17,104,033	89,069,066
Other current liabilities	24	797,401,917	763,977,595
Provisions	25	114,091,358	75,186,414
Total Current liabilities		1,213,405,320	1,653,342,684
Total equity and liabilities		8,389,722,616	8,501,061,087

Notes forming part of Standalone financial statements

As Per our Report of Even Date
For PCN & Associates
(Formerly Known as Chandra Babu Naidu & Co.)
Chartered Accountants
FRN:0160165

K.Gopala Krishna
Partner
M.No. 203605

M.Suresh Kumar Reddy
Chairman & Managing Director

Y.Srinivasa Rao
Chief Financial Officer

Place: Hyderabad
Date: 28th June, 2021

STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2021

Particulars	Note	Rupees	
		For the period 31 st March, 2021	For the period 31 st Mar 2020
REVENUE			
I. Revenue from operations	26	3,659,805,518	4,665,875,360
II. Other income	27	209,420,299	137,069,661
III. Total revenue (I+II)		3,869,225,817	4,802,945,021
IV. EXPENSES			
Purchase / Cost of Revenue	28	2,992,908,330	3,566,539,924
Employee Benefit expenses	29	385,930,902	495,937,982
Other Operating Expenses	30	365,298,430	680,094,987
Financial costs	31	953,888	62,980,041
Depreciation and amortization expense	4	2,314,944	8,755,498
Total expenses (IV)		3,747,406,494	4,814,308,432
V. Profit/(loss) before tax (III-IV)		121,819,323	(11,363,411)
VI. Tax expense			
Current tax		40,668,163	-
Deferred tax		(1,080,059)	2,917,816
VII. Profit/(loss) for the period (V-VI)		82,231,219	(14,281,227)
VIII. Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of the defined benefit plan(net of tax)		264,987	416,803
Income tax relating to items that will not be reclassified to profit or loss			
Exchange difference in translation of foreign operatins		(16,271,830)	(8,235,954)
IX. Total comprehensive income for the period (VII+VIII)		66,224,376	(22,100,379)
Earnings per share			
a) Basic (in Rs.)		0.16	(0.03)
b) Diluted (in Rs.)		0.16	(0.03)

Notes forming part of Standalone financial statements

As Per our Report of Even Date
For PCN & Associates
(Formerly Known as Chandra Babu Naidu & Co.)
Chartered Accountants
FRN:0160165

K.Gopala Krishna
Partner
M.No.203605

M.Suresh Kumar Reddy
Chairman & Managing Director

Y.Srinivasa Rao
Chief Financial Officer

For and on behalf of the Board
Brightcom Group Ltd

Vijay Kancharla
Executive Director

M.Manohar
Company Secretary

Place: Hyderabad
Date: 28th June, 2021



CASH FLOW STATEMENT

for the year ended 31st March, 2021

Particulars	Rupees	
	Year ended 31 st March, 2021	Year ended 31 st March, 2020
A. Cash Flow from Operating Activities		
Profit Before Tax	121,819,323	(11,363,411)
Adjustment for :		
Add: Depreciation and amortisation expense	2,314,944	8,755,498
Interest Expense/(Income)	-	(121,748,118)
Allowance for doubtful trade receivables	7,443,562	(10,382,423)
Bad Debts written off	-	254,840,391
Operating Profit before Working Capital Changes	131,577,829	120,101,937
Adjustment for Working Capital Changes:		
Increase/(Decrease) in Short term Borrowings	(360,205,069)	(193,008,089)
Increase/(Decrease) in Trade Payables	(80,096,528)	27,806,463
Increase/(Decrease) in other Current Liabilities	15,259,090	(86,107,915)
Increase/(Decrease) in Others financial liabilities	(71,965,033)	30,971,833
Increase/(Decrease) in Short-Term Provisions	38,904,944	4,430,795
Decrease/(Increase) in Trade Receivables	326,323,565	(128,487,660)
Decrease/(Increase) in Short-Term Loans and Advances	(96,619,109)	129,855,243
(Increase)/Decrease in Other Financial Assets	(2,479,400)	986,870
(Increase)/Decrease in other Current Assets	(126,016,890)	14,209,970
Cash Flow from Operating Activities	(225,316,602)	(79,240,553)
Taxes paid	7,217,343	-
Net Cash Flow from Operating Activities (A)	(232,533,945)	(79,240,553)
B Cash Flow from Investing Activities		
Sale of Fixed assets		
Purchase/(Increase) of Fixed Assets	(226,719)	-
Investment in Subsidiary /Joint Venture	-	-
(Increase)/Decrease in Non-Current Investments	-	-
Net cash flow from investing activities (B)	(226,719)	-

Particulars	Rupees	
	Year ended 31 st March, 2021	Year ended 31 st March, 2020
C. Cash Flows from Financing Activities		
Interest Paid		
Increase/(Decrease) in Long Term Loans	-	-
Increase/(Decrease) in share capital	62,800,000	-
Increase/(Decrease) in Reserves	251,200,000	-
Increase / (Decrease) in Foreign Currency Fluctuation Reserve	(41,184,766)	73,752,646
Increase/(Decrease) in long term provision	(1,064,983)	5,906,227
(Increase)/Decrease in Deffered tax Asset(Net)	132,771	189,015
(Increase)/Decrease in Long term loans and advances	75,000	788,163
(Increase)/Decrease in Non current Other Financial Assets	-	-
(Increase)/Decrease in Other Non - Current tax Assets(Net)	(39,036,089)	(567,119)
(Increase)/Decrease in Other Non - Current Assets	-	-
Net cash flow from financing activities C	232,921,934	80,068,931
Cash and cash equivalents at beginning of year	2,375,233	1,546,859
Net change in cash (A+B+C)	161,270	828,376
Cash and cash equivalents at period ended 31st March, 2021	2,536,502	2,375,233

Notes forming part of Standalone financial statements

As Per our Report of Even Date
For PCN & Associates
(Formerly Known as Chandra Babu Naidu & Co.,)
Chartered Accountants
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**For and on behalf of the Board
Brightcom Group Ltd**

Vijay Kancharla
Executive Director

M.Manohar
Company Secretary

Place: Hyderabad
Date: 28th June, 2021



STATEMENT OF CHANGES IN EQUITY

for the period ended 31st March, 2021

A. Equity Share Capital

Balance As at 1 st April, 2020	Changes in equity share capital during the year	Balance as at 31 st March, 2021
952,502,998	62,800,000.00	1,015,302,998

B. Other Equity

	Reserves and Surplus				Total
	Capital Reserve	General reserve	Surplus in statement of P&L	Retained Earnings	Rupees
Balance at the beginning of the reporting period as at 1st April, 2020	4,167,811,992	39,817,160	-	647,955,923	4,855,585,075
Changes in accounting policy or prior period errors					
Restated balance at the beginning of the reporting period	4,167,811,992	39,817,160	-	647,955,923	4,855,585,075
Total Comprehensive Income for the year			66,224,376		66,224,376
Dividends(Including Dividend tax)		-	(25,382,575)		(25,382,575)
Transfer to General Reserve					-
premium paid on newly issued shares	251,200,000				251,200,000
Balance at the end of the reporting period 31st March, 2021	4,419,011,992	39,817,160	-	688,797,724	5,147,626,876

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forming part of Standalone financial statements

1. Corporate Information:

Brightcom Group Limited, offers digital marketing solutions to businesses, agencies and online publishers worldwide. Brightcom Group Limited connects Advertisers with their Audience across any form of Digital Media, using its massive local presence to deliver appropriate messages to the right audience, through the most relevant Digital channels. Brightcom Group Limited has a global presence, with offices in over 24 countries.

Brightcom Group Limited is also a Global Information Technology Implementation and Outsourcing Services Provider with an exceptional track record of providing high quality, on-budget, and on-time solutions to demanding clients specifically in the areas of Digital Media advertising and in the fields of AI, ML, IOT to name a few. Our business knowledge in key verticals helps us provide solutions that are customized to address the specific needs while focusing on maximizing value of Information Technology investments such that clients can achieve their business objectives. We believe in fostering long-term relationships, and partner with our clients in their success. BCG Provides End-to-end Enterprise Solution Offerings and Specializing in ERP Solutions, Microsoft and Open Source Systems development.

2. Significant Accounting Policies

a) Statement of compliance

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 read with rule 3 of companies (Indian accounting standards) Rules, 2015 ("the rules") (as amended from time to time).

b) Basis of preparation

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c) Use of estimates and judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

Impairment of investments

The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period.

Contingencies

Management judgement is required for estimating the possible inflow/outflow of resources, if any, in respect of contingencies/ claims/litigations against the Company/by the Company as it is not possible to predict the outcome of pending matters with accuracy.

Defined Benefit Plans

The present value of the gratuity obligation is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, rate of increment in salaries and mortality rates. Due to complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All the assumptions are reviewed at each reporting date.

Fair Value measurement of financial instruments

When the fair values of financial assets and financial liabilities on reporting date cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques i.e., the DCF model. The inputs to these models are taken from observable markets.

Intangibles

Internal technical or user team assess the useful lives of Intangible assets. Management believes that assigned useful lives are reasonable.

d) Current Vs Non-current classifications

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it satisfies the below mentioned criteria:

- i. Expected to be realised or intended to be sold or consumed in normal operating cycle;
- ii. Held primarily for the purpose of trading;
- iii. Expected to be realised within twelve months after the reporting period, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current assets.

A liability is classified as current when it satisfies the below mentioned criteria:

- i. Expected to settle the liability in normal operating cycle;

- ii. Held primarily for the purpose of trading;
- iii. Due to be settled within twelve months after the reporting period, or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

e) Dividends

Annual dividend distribution to the shareholders is recognized as a liability in the period in which the dividend is approved by the shareholders. Any interim dividend paid is recognized on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognized directly in equity.

f) Revenue recognition

1) Digital Marketing Services:

- i) The Contracts between the Company and its Customers are either time or material contracts or fixed price contracts.
- ii) Revenue from fixed price contracts is recognized according to the milestones achieved as specified in the contracts on the proportionate-completion method based on the work completed. Any anticipated losses expected upon the contract completion are recognized immediately. Changes in job performance, conditions and estimated profitability may result in revisions and corresponding revenues and costs are recognized in the period in which such changes are identified. Deferred revenue represents amounts billed in excess of revenue earned for which related services are expected to be performed in the next operating cycle.
- iii) In respect of time and material contract, revenue is recognized in the period in which the services are provided and related costs are incurred.
- iv) Revenue from product sale and licensing arrangements are recognized on delivery and installation.

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forming part of Standalone financial statements

- v) Revenue is reported net of discounts, indirect and service taxes.

2) Software Development:

- i) Income from software development is accounted for on the basis of Software developed and billed to clients on acceptance and/or on the basis of man days/man hours as per the terms of contract.
- ii) Revenue from professional services consist primarily of revenue earned from services performed on a 'time and material' basis. The related revenue is recognized as and when the services are performed and related costs are incurred.
- iii) Revenue from software development services includes revenue from time and material and fixed price contracts are recognized as related services are performed.
- iv) Revenue from fixed price contracts is recognized according to the milestones achieved as specified in the contracts on the proportionate-completion method based on the work completed. Any anticipated losses expected upon the contract completion are recognized immediately. Changes in job performance, conditions and estimated profitability may result in revisions and corresponding revenues and costs are recognized in the period in which such changes are identified. Deferred revenue represents amounts billed in excess of revenue earned for which related services are expected to be performed in the next operating cycle.
- v) Revenue is not recognized on the grounds of prudence, until realized in respect of liquidated damages, delayed payments as recovery of the amounts are not certain.
- vi) Revenue is reported net of discounts, indirect and service taxes.

g) Dividend income is recorded when the right to receive payment is established.

Interest income is recorded using the effective interest method.

h) Leases

The Company's lease asset classes primarily consist of leases for land and buildings. The Company

assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii)the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less(short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option

i) Cost recognition

Costs and expenses are recognized as and when incurred and have been classified according to their nature.

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The costs of the Company are broadly categorized in employee benefit expenses, depreciation and amortization and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to external consultants, cost of running its facilities, travel expenses, cost of equipment and software licenses, communication costs, allowances for delinquent receivables and advances and other expenses. Other expenses are an aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment etc.

j) Foreign currency transactions

i. Functional and Presentation Currency:

The Company's functional and presentation currency is Indian National Rupee.

ii. Initial Recognition:

Foreign currency transactions are recorded in the presentation currency, by applying to the foreign currency amounts the exchange rate between the Presentation currency and the foreign currency at the date of the transaction.

iii. Conversion on reporting date:

Foreign currency monetary items are reported using the closing rate. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

iv. Exchange Differences:

Exchange difference arising on the settlement of monetary items or on Presenting monetary items of Company at rates different from those at which they were initially recorded during the year or presented in previous financial statements are recognized as income or as expenses in the year in which they arise.

k) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in statement of profit and loss, except

when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current income taxes

The current income tax expense includes income taxes payable by the Company, its branches in India and overseas. The current tax payable by the Company in India is Indian income tax payable on worldwide income.

The Current income tax payable by overseas branches of the Company is computed in accordance with the tax laws applicable in the jurisdiction in which the respective branch operates. The taxes paid are generally available for set off against the Indian income tax liability of the Company's worldwide income.

Advance taxes and provisions for current income taxes are presented in the Balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred income taxes

Deferred income tax is recognized using the Balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

l) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial Assets.

i) Initial recognition and measurement:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

ii) Subsequent measurement:

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

iii.) Derecognition:

A financial asset or where applicable, a part of a financial asset is primarily derecognised when: a. The rights to receive cash flows from the asset have expired, or b. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement.

iv.) Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the debt instruments, that are measured at amortised cost e.g., loans, debt securities, deposits and trade receivables.

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Expected credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive.

The management uses a provision matrix to determine the impairment loss on the portfolio of trade and other receivables. Provision matrix is based on its historically observed expected credit loss rates over the expected life of the trade receivables and is adjusted for forward looking estimates.

Expected credit loss allowance or reversal recognised during the period is recognised as income or expense, as the case may be, in the statement of profit and loss. In case of balance sheet, it is shown as reduction from the specific financial asset.

2. Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

- i) **Initial recognition and measurement:**
At initial recognition, all financial liabilities are recognised at fair value and in the case of loans, borrowings and payables, net of directly attributable transaction costs.
- ii) **Subsequent measurement:**
 - a. **Financial liabilities at fair value through profit or loss:**
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gain or losses on liabilities held for trading are recognised in the profit or loss.
 - b. **Financial liabilities at amortised cost:**
Amortised cost, in case of financial liabilities with maturity more than one year, is calculated by discounting the future cash flows with effective interest rate.

The effective interest rate amortisation is included as finance costs in the Statement of Profit and Loss.

Financial liability with maturity of less than one year is shown at transaction value.

- iii. **Derecognition:**
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.
- m) **Cash and cash equivalents**
The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.
- n) **Financial Guarantee Contracts:**
A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with original or modified terms of a debt instrument.

The Company measures any financial guarantee on initial recognition at their fair value.

Subsequently these contracts are measured at the higher of:
 - a. the amount of the loss allowance determined as per impairment requirements of Ind AS 109, and
 - b. the amount initially recognised, less where appropriate, cumulative amount of income recognized in accordance with the principles of Ind AS 18.
- o) **Fair Value Measurement:**
The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place

either in the principal market for such asset or liability, or in the absence of a principal market, in the most advantageous market which is accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- a. Level 1 - Quoted (unadjusted market prices) in active markets for identical assets or liabilities.
- b. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurements is directly or indirectly observable.
- c. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

- p) **Investment in subsidiaries**
Investment in subsidiaries are measured at cost less impairment.
- q) **Property, plant and equipment**
Property, plant and equipment are stated at cost net of input tax credits, less accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and all attributable cost, to bring the asset to its working condition for its intended use. Borrowing costs relating to acquisition of property, plant and equipment which take substantial period of time to get ready for its

intended use are also included to the extent they relate to the period till such assets are ready to put to use.

The Company adopted cost model as its accounting policy, in recognition of the property, plant and equipment and recognises transaction value as the cost.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in the Statement of Profit and Loss. Property, Plant and Equipment which are found to be not usable or retired from active use or when no further benefits are expected from their use are removed from property, plant and equipment and the carrying amount net of scrap value, if any is charged to Statement of Profit and Loss.

The improvements/modifications carried on the lease hold land/property are recognised as lease hold improvements and are written off over the primary lease period or the life of such improvement whichever is lower.

The estimated useful lives are as mentioned below:

Type of asset	Method	Useful lives
Computer equipment	Straight line	3 years
Office equipments	Straight line	5 years
Furniture and fixtures	Straight line	10 years
Electrical installations	Straight line	10 years
Vehicles	Straight line	8 years

- r) **Intangible assets**
Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of rights under licensing agreement and software licences which are amortised over license period which equates the useful life ranging between 5-6 years on a straight line basis.
- s) **Impairment of Non-financial assets**
 - i. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is

recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

- ii. Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset are no longer existing or have decreased.

t) Employee benefits

i. Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date. Actuarial gains and losses are recognised in full in the other comprehensive income for the period in which they occur. Past service cost both vested and unvested is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the Balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and deductions in future contributions to the scheme.

ii. Defined contribution plans

Employer's contribution to provident fund/ employee state insurance which is in the nature of defined contribution scheme is expensed off when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the fund.

iii. Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related

services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the Balance sheet date.

u) Earnings per share

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the years presented.

v) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

w) Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief operating decision maker ("CODM").

The board of directors of the company has identified the Chairman and Managing Director as the CODM.

x) Provisions

Provisions are recognised when there is a present legal or constructive obligation that can be estimated reliably, as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

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y) Contingencies

Where it is not probable that an inflow or an outflow of economic resources will be required, or the amount cannot be estimated reliably, the asset or the obligation is not recognised in the statement of balance sheet and is disclosed as a contingent asset or contingent liability. Possible outcomes on obligations / rights, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent assets or contingent liabilities.

z) Prior period items

In case prior period adjustments are material in nature the Company prepares the restated financial statement as required under Ind AS 8 - "Accounting Policies, Changes in Accounting Estimates and Errors". Immaterial items pertaining to prior periods are shown under respective items in the Statement of Profit and Loss

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Note No 4 : Property, Plant and Equipment & Intangible assets as at 31-03-2021

Sl. No.	Particulars	Gross Block			Depreciation/Amortization			Amount in Rupees				
		As on 1 st April, 2020	Additions during the year	Sale / Deletions during the year	As on 31 st March, 2021	Dep. As on 1 st April, 2020	Depreciation/ Amortization for the year	Sale / Deletions during the year	Adjustments to Reserves as per New Act	Total Depreciation	Net Block as on 31 st March, 2021	Net Block as on 31 st March, 2020
Property, Plant and Equipment												
1	Electrical Equipment	24,039,615	-	-	24,039,615	24,039,615	-	-	-	24,039,615	-	-
2	Office Equipment	54,577,235	11,719	-	54,588,954	52,096,644	280,855	-	-	52,377,499	2,211,455	2,480,591
3	Air conditioners	7,491,714	-	-	7,491,714	5,451,802	545,976	-	-	5,997,779	1,493,935	2,039,912
4	Computers	359,865,718	215,000	-	360,080,718	358,262,317	149,239	-	-	358,411,557	1,669,161	1,603,401
5	Furniture	103,227,814	-	-	103,227,814	100,800,973	1,091,123	-	-	101,892,096	1,355,718	2,426,841
6	Vehicles	1,078,482	-	-	1,078,482	1,078,483	-	-	-	1,078,483	-	-
		550,280,578	226,719	-	550,507,297	541,729,834	2,067,193	-	-	543,797,027	6,710,269	8,550,744
Intangible Fixed Assets												
1	Computer Products / Rights	2,374,274	-	-	2,374,274	2,074,534	247,751	-	-	2,322,285	51,989	299,740
		2,374,274	-	-	2,374,274	2,074,534	247,751	-	-	2,322,285	51,989	299,740
Total		552,654,852	226,719	-	552,881,571	543,804,368	2,314,944	-	-	546,119,312	6,762,258	8,850,484

Note No. 5 : Investment Property

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Land at cost	2,195,210	2,195,210
Total Investment Property	2,195,210	2,195,210

Note No. 6 : Investments - Non Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Investments - Non- Current		
(a) Investment in Equity Instruments at cost		
(i) Subsidiaries (Unquoted)		
Frontier Data Management Inc. USA	1,298,477,349	1,298,477,349
International Expressions Inc. USA	1,045,363,208	1,045,363,208
Online Media Solutions Limited, Israel	517,881,121	517,881,121
Ybrant Media Acquisition Inc. USA	1,265,240,000	1,265,240,000
Dream Ad Group	543,240,000	543,240,000
Max Interactive Pty Ltd., Australia	417,490,000	417,490,000
Dyomo Corporation. USA	467,300	467,300
Ybrant Digital Services De Publicidade Ltda, Brasil	265,932	265,932
Ybrant Digital (Brasil) Ltd., Singapore	45	45
LGS Global FZE, UAE	243,650	243,650
LIL Projects Private Limited	99,980	99,980
Yreach Media Pvt.Ltd	99,000	99,000
Total Investments Non- Current	5,088,867,585	5,088,867,585

Note No. 7 : Loans - Non Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Loans - Non- Current		
Unsecured, Considered Good		
(a) Security deposits	1,991,310	2,066,310
Total Loans - Non- Current	1,991,310	2,066,310

Note No. 8 : Other Financial Assets - Non Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other financial assets - Non- Current		
Unsecured Considered Good		
Advances to related parties		
- Ybrant Employees Welfare Trust	10,750,000	10,750,000
- LGSL Foundation Trust	5,694,873	5,694,873
Total Other financial assets - Non- Current	16,444,873	16,444,873

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Note No. 9 : Deferred Tax Assets (Net)

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Deferred tax assets (net)		
Deferred tax liability	50,583,244	47,154,913
Allowances for bad and doubtful debts	(2,484,661)	3,239,316
Acturail gain or loss of gratuity	132,772	189,015
Deferred tax assets		
Opening Deferred tax assets	70,919,613	70,598,113
- Fixed Assets	(1,635,706)	173,227
- Provision for gratuity and compensated absences	231,104	148,273
Deferred tax assets (net)	21,283,656	20,336,368

Note No. 10 : Non- Current Tax Assets (Net)

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Non- Current tax assets (net)		
-TDS Receivables	5,204,433	6,836,507
Total Non- Current tax assets (net)	5,204,433	6,836,507

Note No. 11 : Trade Receivables

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Trade receivables		
(i) Unsecured considered good	1,898,014,752	2,224,338,317
Less: Allowances for bad and doubtful debts	71,375,280	63,931,718
Total Trade receivables	1,826,639,472	2,160,406,599

Notes

In determining the allowances for doubtful trade receivables the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

Note No. 12 : Cash and Cash Equivalents

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Cash and cash equivalents		
Balances with banks		
(i) Current accounts	1,976,008	1,812,621
(ii) Cheques, drafts on hand	-	-
(iii) Cash on hand	4,035	5,953
Total Cash and cash equivalents	1,980,043	1,818,574

Note No. 13 : Other Bank Balances - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other bank balances - Current		
(i) Earmarked balances with Banks	262,459	262,659
- Unpaid Dividend	294,000	294,000
(ii) Balances with bank held as Margin Money		
Total Other bank balances - Current	556,459	556,659

Note No. 14 : Loans - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Loans -Current		
Unsecured Considered Good		
(a) Loans to related parties		
(b) Others		
- Advances to Employees	101,859,379	2,248,206
- Other Advances	1,050,139,925	1,053,131,989
Total Loans - Current	1,151,999,304	1,055,380,195

Note No. 15 : Other Financial Assets - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other financial asset-Current		
(a) Security deposits		
- Rental deposits	3,256,938	3,256,938
- Other deposits	2,479,400	-
Total Other Financial Assets - Current	5,736,338	3,256,938

Note No. 16 : Other Current Assets

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other Current Assets		
Others.	260,061,675	134,044,785
Total Other Current Assets	260,061,675	134,044,785

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Note No. 17 : Equity share capital

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Equity share capital		
(i) Authorized		
(975,000,000 Equity Shares of Rs. 2/- each)	1,950,000,000	1,950,000,000
(ii) Issued, Subscribed and Paid Up		
507,651,499 Equity Shares of Rs.2/- each)	1,015,302,998	952,502,998
(iii) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:		
Number of Shares		
Shares outstanding at the beginning of the year	476,251,499	476,251,499
Add: Issued and allotted during the year	31,400,000	-
Shares outstanding at the end of the year	507,651,499	476,251,499
(iv) Rights, Preferences and restrictions attached to the equity shares:		
(a) The Company has only one class of equity shares having par value of Rs. 2 each. Each shareholder is eligible for one vote per share held.		
(b) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by equity shareholders.		
(v) Shares held by holding Company		
(vi) The details of shareholders holding more than 5% shares in the Company		
(a) Equity Shares		
M. Suresh Kumar Reddy		
Number of equity shares	75,284,653	75,084,653
% of holding	14.83%	15.77%
Vijay Kumar Kancharla (HUF)		
Number of equity shares	62,044,564	62,044,564
% of holding	12.22%	13.03%
Oak India Investments		
Number of equity shares	0	33,368,913
% of holding	0.00%	7.01%
Redmond Investments Ltd		
Number of equity shares	24,766,812	24,766,812
% of holding	4.88%	5.20%

Note No: 18 Other equity

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other equity		
(i) Reserves & Surplus		
(a) Capital reserve	4,419,011,992	4,167,811,992
(b) Retained earnings:		
Opening balance	647,955,923	670,056,302
Add: Total Other Comprehensive income for the period	66,224,376	(22,100,379)
Less: Transfer to general reserve		
Less: Dividend	25,382,575	-
Less: Dividend distribution tax	-	-
Closing Balance	688,797,724	647,955,923
(c) Other reserves		
- General reserve		
Opening balance.	39,817,160	39,817,160
Add: during the year		-
Closing Balance	39,817,160	39,817,160
Total Reserves and Surplus	5,147,626,876	4,855,585,075

Note No. 19 : Borrowings - Non Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Borrowings - Non-Current		
(i) From banks-Secured		
(ii) From other parties-Unsecured		
Loans from Related parties		
Dream Ad, Panama - Loan	80,850,000	82,929,000
Frontier Data Management -Loan	95,592,997	98,051,103
International Expressions	77,301,125	79,288,869
Online Media - Loan	115,909,500	118,890,030
Ybrant Media Inc - Loan	599,182,748	614,590,304
Total Long term Borrowings Non-Current	968,836,370	993,749,306

Note No. 20 : Provisions - Non Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Provisions- Non Current		
Provision for employee benefits		
(a) Gratuity	4,512,284	4,856,181
(b) Leave encashment	1,691,467	1,691,467
Other Provisions	38,347,302	39,333,375
Total provisions Non current	44,551,053	45,881,023

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Note No. 21 : Borrowings - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Borrowings - Current-Secured		
Cash Credits and Working Capital from Banks		
(a) Axis Bank Ltd - Cash Credit Facility	-	360,205,069
Total Borrowings Current	-	360,205,069

Notes

Note No 22(a): Working Capital of Rs. 4500 lakhs and Bank Guarantee /LC of Rs. 400 lakhs, term loan of Rs. 500 lakhs and Rs. 200 lakhs Loan Equivalent Risk(LER) from Axis Bank Ltd are secured by charge on current assets, Fixed Assets, Pledge of promoters shares, immovable property and personal Guarantee of Promoter Directors.

Note No. 22 : Trade Payables - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Trade payables	284,808,012	364,904,540
Total Trade payables - Current	284,808,012	360,205,069

Note No. 23 : Other Financial Liabilities - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other financial liabilities - Current		
Current maturities of long term debt	-	-
Interest accrued and due on borrowings	-	71,344,569
Others	17,104,033	17,724,497
Total Other financial liabilities - Current	17,104,033	89,069,066

Note No. 24 : Other Current Liabilities

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other current liabilities		
Unpaid dividend	122,078,096	104,667,390
Other Current Liabilities	675,323,821	659,310,205
Total Other current liabilities	797,401,917	763,977,595

Note No. 25 : Provisions - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Provisions - Current		
(i) Provision for employee benefits		
Employee benefit payable	18,598,236	19,922,231
(ii) Others		
(a) Provisions for expenses	1,016,716	584,916
(b) Other Provisions	53,808,243	54,679,267
(c) Tax	40,668,163	-
Total Provisions - Current	114,091,358	75,186,414

Note No. 26 : Revenue From Operations

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st March, 2020
Sale of Software Exports	3,659,805,518	4,665,875,360
Total Revenue from Operations	3,659,805,518	4,665,875,360

Note No. 27 : Other Income

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st March, 2020
Interest income	193,348,148	121,748,118
Net gain/loss on foreign currency translation and transaction	16,072,151	15,321,543
Other Income	-	-
Total Other Income	209,420,299	137,069,661

Note No. 28 : Purchase/Cost Of Revenue

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st March, 2020
Software Purchase & Sub Contractors Cost	2,992,908,330	3,566,539,924
Total Purchase/Cost of Revenue	2,992,908,330	3,566,539,924

Note No. 29 : Employee Benefit Expenses

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st March, 2020
Salaries, wages and allowances	385,486,347	494,570,492
Contribution to provident and other fund	427,953	644,136
Staff Welfare Expenses	16,602	723,354
Total Employee Benefit Expenses	385,930,902	495,937,982

Note No. 30 : Other Operating Expenses

Particulars	Rupees	
	For the period 31 st Mar 2021	For the period 31 st Mar 2020
Power & Fuel	429,996	3,198,549
Rent	49,172,623	48,179,366
Repairs & Maintenance	8,998,515	7,934,955
Insurance	7,317,336	7,211,514
Rates & Taxes (excluding Income Tax)	175,430	103,413
Miscellaneous Expenses	1,208,176	1,564,025
Payment to Auditors:	-	-
(i) As Auditor fee	200,000	200,000
(ii) For Tax Audit fee	100,000	100,000
(iii) For Other Audit related Services	200,000	200,000

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Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st Mar 2020
Ins Fee	2,540,268	3,288,462
Telephone, Postage and Others	14,623,253	18,703,299
Business Promotion Expenses	68,151,124	71,196,142
Travelling and Conveyance	969,979	23,282,891
Office Maintenance	16,402,172	22,740,909
Printing & Stationery Expenses	869,717	5,609,178
Security Charges	1,022,303	1,323,406
Consultancy Charges	19,175,925	24,823,881
Event Sponsorship & Seminar Fee	-	16,081,383
Web Development Expenses	51,734,726	57,227,267
Professional Charges	20,486,457	14,519,136
Sales and Marketing Expenses	72,118,204	83,565,918
Books & Subscriptions	2,323,416	3,016,980
Provision for Impairment of Debtors	7,443,562	(10,382,423)
Bad Debts	-	254,840,391
Other Expenses	19,635,248	21,566,344
Total Other Operating Expenses	365,298,430	680,094,987

Note No. 31 : Finance Costs

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st Mar 2020
Interest on Working capital Loans	-	61,624,422
Interest on Term Loan	-	-
Interest on Unsecured Loan	922,683	1,268,316
Loan processing Charges & Bank Charges	31,205	87,303
Total Finance Costs	953,888	62,980,041

Note No. 32 : Auditor's Remuneration

Particulars	Year ended 31 st March	
	2021	2020
Statutory Audit Fees	200,000	200,000
Tax Audit Fee	100,000	100,000
Other Audit related Services	200,000	200,000
Total	500,000	500,000

Note No. 33 : Quantitative Details

The Company is engaged in providing digital marketing services, development of Computer Software and services. The production and sale of such digital marketing services and software development services cannot be expressed in any generic unit. Hence, it is not possible to give the quantitative details of sales and certain information as required under Paragraphs 5 (viii)(c) of general instructions for preparation of the Statement of Profit and Loss as per Schedule III to the companies Act, 2013.

Note No. 34 : Related Party Transactions

During the financial year 2020-21 the Company has entered into some transactions, which can be deemed as related party transactions. All these matters have been approved by the Board, wherever necessary.

(a) Related Parties:

S. No.	Particulars	Nature of Relationship
1	M.Suresh Kumar Reddy	Chairman and Managing Director
2	Vijay Kancharla	Executive Director
3	K.Jaya Lakshmi kumari	Independent Director
4	Raghunath Allamsetty	Independent Director
5	Surabhi Sinha	Independent Director
6	Peshwa Acharya	Independent Director
7	Yreach Media Private Limited, India	99% Owned Subsidiary
8	LIL Projects Private Limited, India	Wholly Owned Subsidiary
9	Frontier Data Management Inc, USA	Wholly Owned Subsidiary
10	International Expressions Inc, USA	Wholly Owned Subsidiary
11	Online Media Solutions Limited, Israel	Wholly Owned Subsidiary
12	Ybrant Media Acquisition Inc, USA	Wholly Owned Subsidiary
13	Dyomo Corporation, USA	Wholly Owned Subsidiary
14	Max Interactive Pty, Ltd., Australia	Wholly Owned Subsidiary
15	DreamAd, Argentina	Wholly Owned Subsidiary
16	DreamAd, Chile	Wholly Owned Subsidiary
17	Get Media Mexico Sociedad Anonima De Capital Variable, Mexico	Wholly Owned Subsidiary
18	DreamAd, Panama	Wholly Owned Subsidiary
19	DreamAd, Uruguay	Wholly Owned Subsidiary
20	Ybrant Digital Servicios De Publiciade Ltda, Brasil	Wholly Owned Subsidiary
21	Ybrant Digital (Brasil) Ltd., Singapore	Wholly Owned Subsidiary
22	LGS Global FZE, UAE	Wholly Owned Subsidiary
23	Ybrant Employees welfare Trust	Directors acting as Trustees
24	LGSL Foundation Trust	Directors acting as Trustees

(b) Balances with related parties at the year end:**(i) Unsecured loans from Related Parties:**

Particulars	(Amount in Rs.)	
	Year ended 31 st March	
	2021	2020
DreamAd, Panama	80,850,000	82,929,000
Frontier Data Management Inc, USA	95,592,997	98,051,103
International Expressions Inc, USA	77,301,125	79,288,869
Online Media Solutions Limited, Israel	115,909,500	118,890,030
Ybrant Media Acquisition Inc, USA	599,182,748	61,590,304
LIL Projects Pvt Ltd	505,726,222	391,140,983
Yreach Media Pvt Ltd	11,247,027	7,323,643

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(ii) Investment in Subsidiaries and Joint Ventures

Particulars	Year ended 31 st March	
	2021	2020
DreamAd Group	543,240,000	543,240,000
Frontier Data Management Inc., USA	1,298,477,349	1,298,477,349
International Expressions Inc., USA	1,045,363,208	1,045,363,208
Online Media Solutions Limited, Israel	517,881,121	517,881,121
Ybrant Media Acquisition Inc., USA	1,265,240,000	1,265,240,000
Max Interactive Pty Ltd, Australia	417,490,000	417,490,000
Dyomo Corporation, USA	467,300	467,300
Ybrant Digital Servicios De Publiciade Ltda, Brasil	265,932	265,932
Ybrant Digital (Brasil) Ltd., Singapore	45	45
LGS Global FZE, UAE	243,650	243,650
Yreach Media Pvt Ltd.	99,000	99,000
LIL Projects private limited.	99,980	99,980

(iii) Unsecured loans to Related parties:

Particulars	Year ended 31 st March	
	2021	2020
Ybrant Employees welfare Trust	10,750,000	10,750,000
LGSL Foundation Trust	5,694,873	5,694,873

Note No. 35 : Lease

The company's lease asset classes primarily consist of leases for land and buildings. Effective 1st April, 2019, the company adopted Ind AS 116, Leases and applied the standard to applicable lease contracts. On the adoption of the new standard resulted in the recognition of ROU asset of Rs. 9,076,632/-, and a lease liabilities of Rs. 8,308,453/- at a standalone level. The effect of this adoption is insignificant on the operating profit, net profit for the period and earnings per share

Note No. 36 : Foreign Currency Outflows

Foreign Exchange outflows as reported by the Company to Government of India and as certified by Management.

Particulars	(Amount in Rs.)	
	Year ended 31 st March	
	2021	2020
Foreign Travelling	-	-
Total	NIL	NIL

Note No. 37 : Foreign Currency Inflows

Foreign Exchange inflows as reported by the Company to Government of India and as certified by Management.

Particulars	(Amount in Rs.)	
	Year ended 31 st March	
	2021	2020
Sales & Services	NIL	16,884,000
Realization from Trade Receivables out of Opening Balance	NIL	NIL
Total	NIL/-	16,884,000

Note No. 38 : Employee Benefits (Gratuity)

The details of the Company's post - retirement benefit plans for its employees including whole-time directors are given below which are certified by an Independent Actuary.

a) Changes in the Present Value of Obligation

Particulars	For the period ending	
	31 st March, 2021	31 st March, 2020
Present Value of Obligation as at beginning	4,898,969	5,012,610
Current Service Cost	3,62,123	4,27,072
Interest Expense or Cost	3,33,130	3,83,465
Re-measurement (or Actuarial) (gain) / loss arising from: others	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	(4,00,669)	(6,05,818)
- experience variance (Actual v assumptions)	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	(6,38,481)	(3,18,360)
Acquisition Adjustment	-	-
Effect of business combinations or disposals	-	-
Present Value of Obligation as at the end	4,555,072	4,898,969

b) Bifurcation of Net Liability

Particulars	As on	
	31 st March, 2021	31 st March, 2020
Current Liability (Short term)	2,38,528	1,683,922
Non-Current Liability (Long term)	4,316,544	3,215,047
Total Liability	4,555,072	4,898,969

c) Changes in the Fair Value of Plan Assets

Particulars	For the period ending	
	31 st March, 2021	31 st March, 2020
Fair Value of Plan Assets as at the beginning	42,788	39,803
OB difference	-	-
Investment Income	2,910	3,045
Employer's Contribution	-	-
Expenses	-	-
Employee's Contribution	-	-
Benefits Paid	-	-
Return on plan assets, excluding amount recognised in net interest expense	(2,910)	(60)
Acquisition Adjustment	-	-
Fair Value of Plan Assets as at the end	42,788	42,788

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d) Change in the Effect of Asset Ceiling

Particulars	For the period ending	
	31 st March, 2021	31 st March, 2020
Effect of Asset Ceiling at the beginning	-	-
Interest Expense or Cost (to the extent not recognised in net interest expense)	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Effect of Asset Ceiling at the end	-	-

e) Expenses Recognised in the Income Statement

Particulars	For the period ending	
	31 st March, 2021	31 st March, 2020
Current Service Cost	4,27,072	4,27,072
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Expected return on Asset	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	3,80,420	3,80,420
Actuarial Gain/Loss	-	-
Expenses Recognised in the Income Statement	8,07,492	8,07,492

f) Other Comprehensive Income

Particulars	For the period ending	
	31 st March, 2021	31 st March, 2020
Actuarial (gains) / losses	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	(4,00,669)	(6,05,818)
- experience variance (i.e. Actual experience vs assumptions)	-	-
- others obd difference	-	-
Return on plan assets, excluding amount recognized in net interest expense	2,910	60
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	(3,97,759)	(6,05,758)

g) Major categories of Plan Assets (as percentage of Total Plan Assets)

Particulars	As on	
	31 st March, 2021	31 st March, 2020
Government of India securities	-	-
State Government securities	-	-
High quality corporate bonds	-	-
Equity shares of listed companies	-	-
Property	-	-
Special Deposit Scheme	-	-
Funds managed by Insurer	-	-
Bank balance	-	-
Other Investments	-	-
Total	-	-

h) Actuarial Assumptions:

The principal financial assumptions used in the valuation are shown in the table below:

Particulars	As on	
	31 st March, 2021	31 st March, 2020
Discount rate (per annum)	6.70%	6.80%
Salary growth rate (per annum)	6.00%	6.00%

(ii) Leave Encashment

The provision for Leave Encashment is calculated as per accrual method and included in current liability & provision.

Note No. 39 : Earnings Per Share

Particulars	(Amount in Rs.)	
	Year Ended 31 st March	
	2021	2020
Profits Attributable to Equity Share Holders	82,231,219	(14,281,228)
Weighted Average No. of Shares Outstanding for the Year ended		
Basic	507,651,499	476,251,499
Diluted	507,651,499	476,251,499
Earnings per Share - Basic	0.16	(0.03)
Earnings per Share - Diluted	0.16	(0.03)

The EPS of Rs. 0.16 on a PAT of Rs. 82,231,219/- for the year ended 31st March, 2021 for an Equity Capital i.e. Rs. 1,015,302,998/-consisting of 507,651,499 Equity Shares of Rs. 2/- each fully paid up and whereas the EPS of Rs. (0.03) on a PAT(Loss) of Rs. (14,281,227/-) for the year ended 31st March, 2020 for an Equity Capital i.e. Rs. 952,502,998 /- consisting of 476,251,499.

Note No. 40

As per Ind AS 21, the Foreign exchange fluctuation gain/(loss) on monetary items is recognized in statement of P & L a/c. The receivables have been considered at the actual rate at which the amount is realized, and on unrealized amount the rate prevailing at the reporting date. Accordingly gain/ (Loss) from Foreign Exchange fluctuation amount of Rs. 16,072,151/- (net) has been recognised in statement Profit and Loss for the Year.

Note No. 41 : Segment Reporting

The Company is mainly engaged in the area of Digital Marketing (& related) services and Software Development Services.

The company publishes standalone financial statements along with the consolidated financial statements in the annual report. Segment wise details are provided in consolidated financial statements.

Note No. 42 : Intra branch Transactions

The Intra Branch transactions have been eliminated while preparing the financial statements.

Note No. 43

The subsidiary (Ybrant Media Acquisition Inc., USA) has failed to pay part consideration due to Daum Global Holding Corporation in respect of acquisition of Lycos Inc., considering which the district court of New York has granted receivership of 56% shares of the Lycos Inc. back to Daum Global Holding Corporation. [Announcement under Regulation 30 (LODR) dated 9th May, 2018 on BSE].

Note No. 44 : Dues to Micro & Small Enterprises

There are no overdue principle amounts and interest thereon payable to Micro Enterprises and Small Enterprises, as at 31-03-2021.

Note No. 45 : Confirmation of Closing Balances

The Company has sought for confirmations in respect of Trade receivables, Trade Payables, loans and advances given and received. However, the confirmations from few parties are yet to be received in respect of the said items.

Note No. 46 : Financial risk management objectives and policies

The Company's principal financial liabilities comprise, trade and other payables. The main purpose of

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forming part of Standalone financial statements

these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and a makes policies for managing each of these risks, which are summarised below.

A. Credit Risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

The Company considers a counterparty who fails to pay according to the contractual terms or obligations as a defaulted party. This is based on considering the market and economic forces in which the entities in the company's are operating and considering the impact of COVID - 19. The Company creates provision for the amount if the credit risk of counter-party increases significantly due to its poor financial position and failure to make payment with in the due date. In calculating expected credit loss, the Group has also considered historical pattern of credit loss, the likelihood of increased credit risk and consequential default considering emerging situations due to COVID -19.

Trade receivables as contract asset

The customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Before accepting any new customer, the Company uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed on periodic basis. Outstanding customer receivables are regularly monitored. The Company receivables turnover is quick and

historically, there were no significant defaults. Ind AS requires an entity to recognise in profit or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised in accordance with Ind AS 109. The Company assesses at each date of statements of financial position whether a financial asset or a Company of financial assets is impaired.

B. Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

C. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other market changes. Financial instruments affected by market risk include loans and borrowings and deposits.

- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company's exposure to the risk of changes in market interest rates is negligible.

- Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company exposure to the risk of changes in foreign exchange rates relates primarily to the Company operating activities (when revenue or expense is denominated in a foreign currency).

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the respective entities.

Note No. 47 : Contingent Liabilities & Guarantees

Particulars	Name of the Bank / Party	Year ending 31 st March, 2021
Disputed Service tax Liability for the period May, 2008 to September, 2011	Appeal made to Central Excise & Service Tax Appellate Tribunal, Hyderabad.	146,005,131
Disputed Service tax Liability for the period May, 2008 to September, 2011	Appeal made to Central Excise & Service Tax Appellate Tribunal, Hyderabad.	41,323,149
Disputed Service tax Liability for the period April, 2014 to June, 2017.		648,735,188
Disputed Income Tax Liability for the A.Y.2006-07 to A.Y. 2009-10.	CIT(Appeals) / ITAT	36,089,637
Disputed Income Tax Liability for the A.Y.2010-11 to A.Y. 2013-14.	CIT(Appeals)/ ITAT	236,862,757
Disputed Income Tax Liability for the A.Y.2014-2015 to A.Y. 2018-19.	CIT(Appeals)/ ITAT	492,003,002
Corporate Guarantee for Acquiring Lycos Inc (USD 4 Mn) *	Daum Global Holdings Corp, Republic of Korea	294,000,000
SE Investments Loan	SE Investments Mumbai (Principal loan amount was repaid. SE Investments has issued notice to pay the penalty & delay charges. Negotiations are in process to reduce and settle the account).	6,223,233

* Assumption: 1 USD = Rs. 73.50 (Closing rate as on 31st March, 2021)

Note No. 48

Dividend Payable is pending for various financial years amounting to Rs.12,20,78,295/-

Note No. 49 : Subsequent event

Dividend declared by the Company is based on the profit available for distribution. On 28th June, 2021, the Board of Directors of the Company have proposed a final dividend of paisa 5 per share in respect of the year ended 31st March, 2021 subject to the approval of shareholders at the Annual General Meeting.

Note No. 50 : Recent pronouncements

A. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13th November, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are publish

B. On 24th March, 2021, the Ministry of Corporate Affairs (“MCA”) through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from 1st April, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet

- Lease liabilities should be separately disclosed under the head ‘financial liabilities’, duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.

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forming part of Standalone financial statements

- Specific disclosure under ‘additional regulatory requirement’ such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head ‘additional information’ in the notes forming part of the standalone financial statements. The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

Note No. 51 : Impact of COVID-19 (pandemic)

The client market segments we serve are faced with challenges and opportunities arising from the COVID-19 pandemic and its resulting impact on the company. We believe the investments we have made, and continue to make, in our strategy will enable us to tackle these market conditions, especially in the areas of digitization of processes, migration to cloud based technologies, workplace transformation, business model transformation, enhanced cyber security controls and cost structure optimization. Further, we have successfully enabled most of our employees worldwide to work remotely and securely – thus achieving the operational

stability to deliver on client commitments and ensuring our own business continuity.

The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition owing to changes in cost budgets of fixed price contracts, impact on leases. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets.

At the standalone level, based on our assessment we believe that the forecasted transactions are not impacted by COVID-19 pandemic. The company has also considered the effect of changes, if any.

However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.

Note No. 52

The figures of previous year have been regrouped wherever necessary.

Note No. 53

The figures have been rounded off to the nearest rupee.

As Per our Report of Even Date
For PCN & Associates
(Formerly Known as Chandra Babu Naidu & Co.,)
Chartered Accountants
FRN:0160165

K.Gopala Krishna
Partner
M.No.203605

M.Suresh Kumar Reddy
Chairman & Managing Director

Y.Srinivasa Rao
Chief Financial Officer

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

Vijay Kancharla
Executive Director

M.Manohar
Company Secretary

Place: Hyderabad
Date: 28th June, 2021

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BRIGHTCOM GROUP LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of BRIGHTCOM GROUP LIMITED ("the Company"), its subsidiaries (the Company, its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IndAS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we

have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon:

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy

and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in : (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated

financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

The Financial statements of the 14 subsidiaries which are not audited by us, whose Financial Statements reflect Group's share of total assets of Rs.34,89,74,30,610/- before the eliminations as at 31st March 2021, Group's share of total revenue of Rs. 24,89,55,90,957/- before the eliminations and Group's share of total net profit after tax of Rs. 474,76,91,257/- for the year then ended which are considered in preparation of the consolidated financial Statement. These financial statements and other financial information have been received from the respective subsidiaries. The management of the company has converted them into reporting currency and consolidated as per the Ind AS and furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on them.

Emphasis of Matter paragraphs:

- a) With respect to income tax the company has a certain appeals pending with the appropriate authorities.
- b) The Company has branch operations at USA having total asset of Rs. 321,89,06,337/- and total turnover of Rs. 309,78,87,768/- for the financial year 2020-2021.
- c) The subsidiary company M/s. Ybrant Media Acquisition Inc has acquired M/s. Lycos Inc., M/s. Ybrant Media Acquisition Inc has dispute in respect of consideration of USD 16 Million for acquisition of M/s. Lycos Inc., to Daum Global Holdings Corporation and the district court of New York has given judgment to handover back 56 % equity in M/s. Lycos Inc to M/s. Daum Global Holdings Corporation and the concern matter is pending as on date.

Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary

for the purposes of our audit of the aforesaid consolidated financial statements.

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors of the company and its subsidiaries, none of the directors of the group companies is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the Auditor's reports of the Company and its subsidiary companies. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies, for reasons stated therein.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,

2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated financial statement has disclosed pending litigations which would have impact on its consolidated financial position of the group.
- ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies.

For P C N & Associates.,
Chartered Accountants
FRN: 016016S

K Gopala Krishna
Partner
M.No: 203605
UDIN: 21203605AAAAS1698

Place: Hyderabad
Date: 28th June, 2021

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of BRIGHTCOM GROUP LIMITED of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (j) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of BRIGHTCOM GROUP LIMITED (herein after referred to as “Company”) and its subsidiary companies, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal

financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its Subsidiary Companies.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of

controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over

financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P C N & Associates.,
Chartered Accountants
FRN: 016016S

K Gopala Krishna
Partner
M.No: 203605
UDIN: 21203605AAAAKS1698

Place: Hyderabad
Date: 28th June, 2021

CONSOLIDATED BALANCE SHEET

as at 31st March, 2021

Particulars	Note	Rupees	
		As at 31 st March, 2021	As at 31 st March, 2020
ASSETS			
Non-current assets			
Property, plant and equipment	4	192,310,915	222,715,234
Capital work in Progress	4	1,753,088,484	1,357,820,039
Investment property	5	2,195,210	2,195,210
Other intangible assets	4	6,996,638,544	6,727,197,811
Intangible assets under development	4	1,465,733,069	1,318,937,951
Financial assets			
- Investments	6	3,556,320,506	2,511,464,733
- Loans	7	975,615,026	1,000,726,064
- Others financial assets	8	145,018,893	166,005,017
Deferred tax assets (net)	9	41,936,958	38,315,105
Non- Current tax assets (net)	10	5,204,433	6,836,507
Other non-current assets	11	316,949,651	307,419,850
Total Non-current assets		15,451,011,688	13,659,633,521
Current assets			
Financial assets			
- Trade receivables	12	11,191,299,003	9,747,115,394
- Cash and cash equivalents	13	1,264,621,861	1,189,426,542
- Other bank balances	14	556,459	556,659
- Loans	15	7,289,551,330	6,525,993,631
- Other Financial Assets	16	5,736,338	3,256,938
Other current assets	17	1,705,013,139	1,574,046,727
Total Current assets		21,456,778,130	19,040,395,891
Total assets		36,907,789,818	32,700,029,412
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	18	1,015,302,998	952,502,998
Other equity	19	31,580,784,639	27,312,110,615
Total Equity		32,596,087,637	28,264,613,613
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings		-	-
Provisions	20	97,436,062	99,802,061
Deferred tax liabilities (net)	21	27,120,395	29,095,268
Total Non-current liabilities		124,556,457	128,897,329
Current liabilities			
Financial liabilities			
- Borrowings	22	-	360,205,069
- Trade payables	23	1,165,639,059	1,015,404,455
- Others financial liabilities	24	17,104,033	89,069,066
Other current liabilities	25	2,277,892,473	2,277,556,988
Provisions	26	726,510,159	564,282,892
Total Current liabilities		4,187,145,724	4,306,518,470
Total equity and liabilities		36,907,789,818	32,700,029,412

Notes forming part of consolidated financial statements

As Per our Report of Even Date
For PCN & Associates
(Formerly Known as Chandra Babu Naidu & Co.,)
Chartered Accountants
FRN:0160165

K.Gopala Krishna
Partner
M.No.203605

M.Suresh Kumar Reddy
Chairman & Managing Director

Y.Srinivasa Rao
Chief Financial Officer

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

Vijay Kancharla
Executive Director

M.Manohar
Company Secretary

Place: Hyderabad
Date: 28th June, 2021

STATEMENT OF CONSOLIDATED PROFIT AND LOSS

for the year ended 31st March, 2021

Particulars	Note	Rupees	
		For the period 31 st March, 2021	For the period 31 st Mar 2020
REVENUE			
I. Revenue from operations	27	28,557,982,114	26,923,183,759
II. Other income	28	208,185,944	141,467,665
III. Total revenue (I+II)		28,766,168,058	27,064,651,424
IV. EXPENSES			
Purchase / Cost of Revenue	29	16,068,389,355	15,112,609,171
Employee Benefit expenses	30	1,657,361,641	1,608,642,294
Other Operating Expenses	31	2,178,382,177	2,313,694,391
Financial costs	32	1,060,757	62,980,041
Depreciation and amortization expense	4	2,260,923,789	1,795,299,751
Total expenses (IV)		22,166,117,719	20,893,225,648
V. Profit/(loss) before tax (III-IV)		6,600,050,339	6,171,425,776
VI. Tax expense			
Current tax		1,775,418,745	1,775,577,108
Deferred tax		(5,449,385)	(5,198,637)
VII. Profit/(loss) for the period (V-VI)		4,830,080,979	4,401,047,305
VIII. Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of the defined benefit plan (net of tax)		(19,482,715)	(11,384,193)
Items that will be reclassified to profit or loss			
Exchange differences on translation of foreign operations		(767,741,659)	2,520,439,691
Asset impaired during the year		-	(8,683,054,265)
IX. Total comprehensive income for the period (VII+VIII)		4,042,856,605	(1,772,951,462)
Earnings per share			
(1) Basic (in Rs.)		9.51	9.24
(2) Diluted (in Rs.)		9.51	9.24

Notes forming part of consolidated financial statements

As Per our Report of Even Date
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**For and on behalf of the Board
Brightcom Group Ltd**

Vijay Kancharla
Executive Director

M.Manohar
Company Secretary

Place: Hyderabad
Date: 28th June, 2021

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March, 2021

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st Mar 2020
A. Cash Flow from Operating Activities		
Profit Before Tax	6,600,050,339	6,171,425,775
Adjustment for:		
Add: Depreciation and amortisation expense	2,260,923,789	1,795,299,751
Interest Expense/(Income)	-	(121,748,118)
Allowance for doubtful trade receivables	(3,464,885)	1,545,672
Bad Debts written off	-	254,840,391
Investment Write off		
Operating Profit before Working Capital Changes	8,857,509,243	8,101,363,472
Adjustment for Working Capital Changes:		
Increase/(Decrease) in Short term Borrowings	(360,205,069)	(193,008,089)
Increase/(Decrease) in Trade Payables	150,234,604	171,290,998
Increase/(Decrease) in other Current Liabilities	(25,047,090)	83,718,537
Increase/(Decrease) in Others financial liabilities	(71,965,033)	30,971,833
Increase/(Decrease) in Short-Term Provisions	73,398,055	(23,643,730)
Decrease/(Increase) in Trade Receivables	(1,440,718,724)	(1,105,732,861)
Decrease/(Increase) in Short-Term Loans and Advances	(763,557,699)	(3,059,114,457)
(Increase)/Decrease in Other Financial Assets	(2,479,400)	986,870
(Increase)/Decrease in other Current Assets	(130,966,412)	(1,213,235,179)
Cash Flow from Operating Activities	6,286,202,475	2,793,597,395
Less: Taxes paid	1,686,589,533	1,903,044,164
Net Cash Flow from Operating Activities (A)	4,599,612,942	890,553,231
B Cash Flow from Investing Activities		
Assets Written off		
Purchase/(Increase) of Fixed Assets	(44,322,330)	(41,624,303)
(Increase)/Decrease in Non-Current Investments	(1,044,855,773)	
(Increase)/Decrease in Intangibles under development	(1,465,733,069)	(1,318,937,951)
(Increase)/Decrease in Capital Work in Progress	(1,753,088,484)	(1,357,820,039)
Net cash Flow from investing activities (B)	(4,307,999,656)	(2,718,382,293)

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st Mar 2020
C. Cash Flows from Financing Activities		
Increase / (Decrease) in Foreign Currency Fluctuation Reserve	(546,621,547)	1,647,726,692
Increase / (Decrease) in Share capital	62,800,000	
Increase / (Decrease) in Share premium	251,200,000	
Increase / (Decrease) in long term provision	(21,848,714)	(1,359,740)
(Increase) / Decrease in Deffered tax Asset (Net)	1,827,532	1,952,420
Increase / (Decrease) in Deffered tax Liabilities (Net)	(1,974,873)	(176,817)
(Increase) / Decrease in Long term loans and advances	25,111,038	381,592,676
(Increase) / Decrease in other financial assets	20,986,124	(28,560,621)
(Increase) / Decrease in Non- Current tax assets (net)	1,632,074	(567,119)
(Increase) / Decrease in Other Non - Current Assets	(9,529,801)	(9,142,199)
Net cash Flow from financing activities (C)	(216,418,167)	1,991,465,292
Cash and cash equivalents at beginning of year	1,189,983,201	1,026,346,970
Net change in cash (A+B+C)	75,195,120	163,636,231
Cash and cash equivalents at year ended 31st Mar 2021	1,265,178,321	1,189,983,201

Notes forming part of consolidated financial statements

As Per our Report of Even Date
For PCN & Associates
(Formerly Known as Chandra Babu Naidu & Co.,)
Chartered Accountants
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K.Gopala Krishna
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**For and on behalf of the Board
Brightcom Group Ltd**

Vijay Kancharla
Executive Director

M.Manohar
Company Secretary

Place: Hyderabad
Date: 28th June, 2021



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the period ended 31st March, 2021

A. Equity Share Capital

Balance As at 1 st April, 2020	Changes in equity share capital during the year	Balance as at 31 st March, 2021
952,502,998	62,800,000.00	1,015,302,998

B. Other Equity

	Reserves and Surplus				Exchange differences on translating the financial statements of a foreign operation	Total Rupees
	Capital Reserve	General reserve	Surplus in statement of P&L	Retained Earnings		
Balance at the beginning of the reporting period As at 1st April, 2020	4,167,811,992	39,817,160	-	21,932,633,097	1,171,848,365	29,085,062,077
Changes in accounting policy or prior period errors						-
Restated balance at the beginning of the reporting period	4,167,811,992	39,817,160	-	21,932,633,097	1,171,848,365	27,312,110,615
Total Comprehensive Income for the year			4,042,856,605			4,042,856,605
Dividends (Including Tax on Dividends)				(25,382,575)		(25,382,575)
Transfer to General Reserve						-
Transfer to retained earnings			(4,042,856,605)	4,042,856,605		-
premium paid on newly issued shares	251,200,000				-	251,200,000
Balance at the end of the reporting period 31st March, 2021	4,419,011,992	39,817,160	-	25,950,107,127	1,171,848,365	31,580,784,645

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forming part of Consolidated financial statements

1. Corporate Information:

Brightcom Group Limited, offers digital marketing solutions to businesses, agencies and online publishers worldwide. Brightcom Group Limited connects Advertisers with their Audience across any form of Digital Media, using its massive local presence to deliver appropriate messages to the right audience, through the most relevant Digital channels. Brightcom Group Limited has a global presence, with offices in over 24 countries.

Brightcom Group Limited is also a Global Information Technology Implementation and Outsourcing Services Provider with an exceptional track record of providing high quality, on-budget, and on-time solutions to demanding clients specifically in the areas of Digital Media advertising and in the fields of AI, ML, IOT to name a few. Our business knowledge in key verticals helps us provide solutions

that are customized to address the specific needs while focusing on maximizing value of Information Technology investments such that clients can achieve their business objectives. We believe in fostering long-term relationships, and partner with our clients in their success. BCG Provides End-to-end Enterprise Solution Offerings and Specializing in ERP Solutions, Microsoft and Open Source Systems development.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 read with rule 3 of companies (Indian accounting standards) Rules, 2015 ("the rules") (as amended from time to time).

b) Company information

The consolidated financial statements of the Company includes subsidiaries listed in the table below:

Name of Investee	Principal activities	Country of incorporation	Percentage of ownership/ voting rights	
			31/Mar/21	31/Mar/20
Ybrant Media Acquisition Inc	Digital Marketing	USA	100	100
Online Media Solutions Limited	Digital Marketing	Israel	100	100
International Expressions Inc	Digital Marketing	USA	100	100
Dream AD SA Panama	Digital Marketing	Panama	100	100
Ybrant Digital Servicos De Publicidade Ltd	Digital Marketing	Brazil	100	100
LGS Global FZE	Digital Marketing	UAE	100	100
Ybrant Digital (Brasil) Limited	Digital Marketing	Singapore	100	100
Frontier Data Management Inc	Digital Marketing	USA	100	100
Dream AD SA Argentina	Digital Marketing	Argentina	100	100
Dyomo Corporation	Digital Marketing	USA	100	100
Get Media Mexico Socidadanonima De Capital Variable, Mexico	Digital Marketing	Mexico	100	100
Dream AD SA Chile	Digital Marketing	Chile	100	100
Dream AD SA Uruguay	Digital Marketing	Uruguay	100	100
Max Interactive Pty Ltd	Digital Marketing	Australia	100	100
LIL Projects Private Limited	Digital Marketing/ Software Development	India	100	100
YReach Media Private Limited	Digital Marketing/ Software Development	India	100	100

c) Basis of preparation

These Consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fairvalues at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value

of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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forming part of Consolidated financial statements

d) Basis of consolidation

The Company consolidates all entities which are controlled by it.

The Company establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect the entity's returns by using its power over the entity.

Entities controlled by the Company are consolidated from the date control commences until the date control ceases.

All inter-company transactions, balances and income and expenses are eliminated in full on consolidation.

Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Company.

e) Business Combinations

The Company accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognized in profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognized at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognized as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

Business combinations arising from transfers of interests in entities that are under the common control are accounted at historical cost. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity are recorded in shareholders' equity.

f) Use of estimates and judgements

The preparation of consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures of contingent liabilities at the date of the consolidated financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of goodwill, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

Impairment of Goodwill

The Group estimate the value in use of the cash generating unit (CGU) based on the future cash flows after considering current economic conditions and trends, estimated future operating results and growth rate and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The discount rate used for the CGU's represent the weighted- average cost of capital based on the historical market returns of comparable companies.

Impairment of investments

The Group reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful lives of property, plant and equipment

The Group reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Valuation of deferred tax assets

The Group reviews the carrying amount of deferred tax assets at the end of each reporting period.

Contingencies

Management judgement is required for estimating the possible inflow/outflow of resources, if any, in respect of contingencies/ claims/litigations against the Group/by the Group as it is not possible to predict the outcome of pending matters with accuracy.

Defined Benefit Plans

The present value of the gratuity obligation is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, rate of increment in salaries and mortality rates. Due to complexities involved in the valuation and

its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All the assumptions are reviewed at each reporting date.

Fair Value measurement of financial instruments

When the fair values of financial assets and financial liabilities on reporting date cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques i.e., the DCF model. The inputs to these models are taken from observable markets.

Intangibles

Internal technical or user team assess the useful lives of Intangible assets. Management believes that assigned useful lives are reasonable.

g) Current Vs Non-current classifications

The Group presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it satisfies the below mentioned criteria:

- i. Expected to be realised or intended to be sold or consumed in normal operating cycle; ii. Held primarily for the purpose of trading;

- iii. Expected to be realised within twelve months after the reporting period, or

- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period. All other assets are classified as non-current assets.

A liability is classified as current when it satisfies the below mentioned criteria:

- i. Expected to settle the liability in normal operating cycle;

- ii. Held primarily for the purpose of trading;

- iii. Due to be settled within twelve months after the reporting period, or

- iv. There is no unconditional right to defer the settlement of the liability for atleast twelve months after the reporting period.

All other liabilities are classified as non current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

h) Dividends

Annual dividend distribution to the shareholders is recognized as a liability in the period in which the dividend is approved by the shareholders. Any interim dividend paid is recognized on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognized directly in equity.

i) Revenue recognition

1) Digital Marketing Services:

- i) The Contracts between the Group and its Customers are either time or material contracts or fixed price contracts.

- ii) Revenue from fixed price contracts is recognized according to the milestones achieved as specified in the contracts on the proportionate-completion method based on the work completed. Any anticipated losses expected upon the contract completion are recognized immediately. Changes in job performance, conditions and estimated profitability may result in revisions and

NOTES

forming part of Consolidated financial statements

corresponding revenues and costs are recognized in the period in which such changes are identified. Deferred revenue represents amounts billed in excess of revenue earned for which related services are expected to be performed in the next operating cycle.

- iii) In respect of time and material contract, revenue is recognized in the period in which the services are provided and related costs are incurred.
- iv) Revenue from product sale and licensing arrangements are recognized on delivery and installation.
- v) Revenue is reported net of discounts, indirect and service taxes.

2) Software Development:

- i) Income from software development is accounted for on the basis of Software developed and billed to clients on acceptance and/or on the basis of man days/man hours as per the terms of contract.
- ii) Revenue from professional services consist primarily of revenue earned from services performed on a 'time and material' basis. The related revenue is recognized as and when the services are performed and related costs are incurred.
- iii) Revenue from software development services includes revenue from time and material and fixed price contracts are recognized as related services are performed.
- iv) Revenue from fixed price contracts is recognized according to the milestones achieved as specified in the contracts on the proportionate-completion method based on the work completed. Any anticipated losses expected upon the contract completion are recognized immediately. Changes in job performance, conditions and estimated profitability may result in revisions and corresponding revenues and costs are recognized in the period in which such changes are identified. Deferred revenue represents amounts billed in excess of revenue earned for which related services are expected to be performed in the next operating cycle.
- v) Revenue is not recognized on the grounds of prudence, until realized in respect of liquidated

damages, delayed payments as recovery of the amounts are not certain.

- vi) Revenue is reported net of discounts, indirect and service taxes

j) Dividend income is recorded when the right to receive payment is established.

Interest income is recorded using the effective interest method.

k) Leases

The Group as a lessee The Group's lease asset classes primarily consist of leases for land and buildings. The Group assesses whether a contract contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset; (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease, and (iii) the Group has the right to direct the use of the asset. At the date of commencement of the lease, the Group recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low-value leases. For these short-term and low-value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised. The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

l) Cost recognition

Costs and expenses are recognized as and when incurred and have been classified according to their nature.

The costs of the Group are broadly categorized in employee benefit expenses, depreciation and amortization and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to external consultants, cost of running its facilities, travel expenses, cost of equipment and software licenses, communication costs, allowances for delinquent receivables and advances and other expenses. Other expenses are an aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment etc.

m) Foreign currency transactions

i. Functional and Presentation Currency:

The functional currency of the Company and its Indian subsidiaries is the Indian National Rupee whereas the functional currency of foreign subsidiaries is the currency of their countries of domicile.

ii. Initial Recognition:

Foreign currency transactions are recorded in the Presentation currency, by applying to the foreign currency amounts the exchange rate between the Presentation currency and the foreign currency at the date of the transaction.

iii. Conversion on reporting date:

Foreign currency monetary items are reported using the closing rate. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

iv. Exchange Differences:

Exchange difference arising on the settlement of monetary items or on Presenting monetary items of Company at rates different from those at which they were initially recorded during the year or presented in previous financial statements are recognized as income or as expenses in the year in which they arise.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively.

v. Group companies

On consolidation, the assets and liabilities of foreign operations are translated into Indian rupees at the rate of exchange prevailing at the reporting date and their Statements of Profit and Loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognized in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in the Statement of Profit and Loss.

n) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current income taxes

The current income tax expense includes income taxes payable by the Group, its overseas branches and its subsidiaries in India and overseas. The current tax payable by the Company and its subsidiaries in India is Indian income tax payable on worldwide income.

The Current income tax payable by overseas branches of the Company is computed in accordance

NOTES

forming part of Consolidated financial statements

with the tax laws applicable in the jurisdiction in which the respective branch operates. The taxes paid are generally available for set off against the Indian income tax liability of the Company's worldwide income.

The current income tax expense for overseas subsidiaries has been computed based on the tax laws applicable to each subsidiary in the respective jurisdiction in which it operates.

Advance taxes and provisions for current income taxes are presented in the Balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred income taxes

Deferred income tax is recognized using the Balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

o) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one Entity and a financial liability or equity instrument of another Entity.

1. Financial Assets.

i) Initial recognition and measurement:

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

ii) Subsequent measurement:

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

iii. Derecognition:

A financial asset or where applicable, a part of a financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement.

iv. Impairment of financial assets:

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the debt instruments, that are measured at amortised cost e.g., loans, debt securities, deposits and trade receivables.

Expected credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the group expects to receive.

The management uses a provision matrix to determine the impairment loss on the portfolio of trade and other receivables. Provision matrix is based on its historically observed expected credit loss rates

over the expected life of the trade receivables and is adjusted for forward looking estimates.

Expected credit loss allowance or reversal recognised during the period is recognised as income or expense, as the case may be, in the statement of profit and loss. In case of balance sheet, it is shown as reduction from the specific financial asset.

2. Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Entity after deducting all of its liabilities. Equity instruments recognised by the Group are recognised at the proceeds received net off direct issue cost.

i) Initial recognition and measurement:

At initial recognition, all financial liabilities are recognised at fair value and in the case of loans, borrowings and payables, net of directly attributable transaction costs.

ii) Subsequent measurement:

a. Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gain or losses on liabilities held for trading are recognised in the profit or loss.

b. Financial liabilities at amortised cost:

Amortised cost, in case of financial liabilities with maturity more than one year, is calculated by discounting the future cash flows with effective interest rate.

The effective interest rate amortisation is included as finance costs in the Statement of Profit and Loss.

Financial liability with maturity of less than one year is shown at transaction value.

iii. Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been

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extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

p) Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

q) Financial Guarantee Contracts:

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with original or modified terms of a debt instrument.

The Group measures any financial guarantee on initial recognition at their fair value.

Subsequently these contracts are measured at the higher of:

- a. the amount of the loss allowance determined as per impairment requirements of Ind AS 109, and
- b. the amount initially recognised, less where appropriate, cumulative amount of income recognised in accordance with the principles of Ind AS 18.

r) Fair Value Measurement:

The Group measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for such asset or liability, or in the absence of a principal market, in the most advantageous market which is accessible to the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability,

assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- a. Level 1 – Quoted (unadjusted market prices) in active markets for identical assets or liabilities.
- b. Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurements is directly or indirectly observable.
- c. Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

s) Investment in subsidiaries

Investment in subsidiaries are measured at cost less impairment.

t) Property, plant and equipment

Property, plant and equipment are stated at cost net of input tax credits, less accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and all attributable cost, to bring the asset to its working condition for its intended use. Borrowing costs relating to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to put to use.

The Group adopted cost model as its accounting policy, in recognition of the property, plant and

equipment and recognises transaction value as the cost.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in the Statement of Profit and Loss. Property, Plant and Equipment which are found to be not usable or retired from active use or when no further benefits are expected from their use are removed from property, plant and equipment and the carrying amount net of scrap value, if any is charged to Statement of Profit and Loss.

The improvements/modifications carried on the lease hold land/property are recognised as lease hold improvements and are written off over the primary lease period or the life of such improvement whichever is lower.

The estimated useful lives are as mentioned below:

Type of asset	Method	Useful lives
Computer equipment	Straight line	3 years
Office equipments	Straight line	5 years
Furniture and fixtures	Straight line	10 years
Electrical installations	Straight line	10 years
Vehicles	Straight line	8 years

u) Intangible assets

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirers interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of rights under licensing agreement and software licences which are amortised over license period which equates the useful life ranging between 5-6 years on a straight line basis.

v) Impairment of Non-financial assets

- i. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.
- ii. Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset are no longer existing or have decreased.

w) Employee benefits

i. Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date. Actuarial gains and losses are recognised in full in the other comprehensive income for the period in which they occur. Past service cost both vested and unvested is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the Balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and deductions in future contributions to the scheme.

ii. Defined contribution plans

Employer's contribution to provident fund/employee state insurance which is in the nature of defined contribution scheme is expensed off when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the fund.

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iii. Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the Balance sheet date.

x) Earnings per share

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of the Holding Company by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the years' presented.

y) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

z) Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief operating decision maker ("CODM").

The board of directors of the company has identified the Chairman and Managing Director as the CODM.

aa) Provisions:

Provisions are recognised when there is a present legal or constructive obligation that can be estimated reliably, as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the

obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

Any reimbursement that the Group can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

bb) Contingencies:

Where it is not probable that an inflow or an outflow of economic resources will be required, or the amount cannot be estimated reliably, the asset or the obligation is not recognised in the statement of balance sheet and is disclosed as a contingent asset or contingent liability. Possible outcomes on obligations / rights, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent assets or contingent liabilities.

cc) Prior period items:

In case prior period adjustments are material in nature the Group prepares the restated financial statement as required under Ind AS 8 - "Accounting Policies, Changes in Accounting Estimates and Errors". Immaterial items pertaining to prior periods are shown under respective items in the Statement of Profit and Loss.

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Note No 4 : Property, Plant And Equipment & Intangible Assets As At 31st March, 2021

Sl. No.	Particulars	Gross Block			Depreciation/Amortization			Amount in Rupees	
		As on 1 st April, 2020	Additions during the year	Foreign currency translation reserve	Depreciation/Amortization for the year	Foreign currency translation reserve	Adjustments to Reserves as per New Act	Net Block as on 31 st March, 2021	Net Block as on 31 st March, 2020
I	Property, Plant And Equipment								
1	Electrical Equipment	25,989,085	-	-	24,259,357	32,458	-	24,291,815	1,729,728
2	Office Equipment	92,840,839	6,686,642	(1,209,579)	70,788,762	7,167,110	(539,554)	77,416,318	22,052,077
3	Air Conditioners	7,533,510	-	-	5,902,311	552,563	-	6,454,874	1,631,199
4	Computers	1,011,829,350	30,301,600	(15,118,585)	926,944,300	36,954,925	(12,492,591)	951,406,634	84,885,050
5	Furniture	165,364,983	4,686	(1,555,754)	118,760,195	6,931,689	(503,898)	125,187,986	46,604,788
6	Property & Equipment	315,885,139	7,329,402	(5,208,068)	250,072,747	17,034,770	(3,502,809)	263,604,708	65,812,392
7	Vehicles	1,078,482	-	-	1,078,482	-	-	1,078,482	-
	Total	1,620,521,388	44,322,330	(23,091,986)	1,397,806,154	68,673,515	(17,038,852)	1,449,440,817	222,715,234
II	Intangible Fixed Assets								
1	Intangible Assets	15,085,991,430	-	(12,633,578)	6,031,672,424	2,192,002,523	(146,903,650)	8,076,771,297	6,726,898,071
2	Computer Products / Rights	26,307,044	-	-	26,007,304	247,751	-	26,255,055	299,740
	Total	15,112,298,474	-	(12,633,578)	6,057,679,728	2,192,250,274	(146,903,650)	8,103,026,351	6,727,197,811
III	Good Will On Consolidation	-	-	-	-	-	-	-	-
IV	Capital Work In Progress	1,357,820,039	1,753,088,484	(224,269,741)	-	-	-	-	1,357,820,039
	Intangible Assets under development	1,318,937,951	1,465,733,069	(125,067,314)	-	-	-	-	1,318,937,951
	TOTAL	19,409,577,852	3,263,143,883	(385,062,619)	7,455,485,882	2,260,923,789	(163,942,502)	9,552,467,168	10,407,771,011

Note No. 5 : Investment Property

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
Land at cost	2,195,210	2,195,210
Total Investment Property	2,195,210	2,195,210

Note No. 6 : Investments - Non Current

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
Investments - Non Current		
Investment in Equity Instruments at cost		
Equity Shares -Unquoted		
Affiliates	3,556,320,506	2,511,464,733
Total Investments-Non - Current	3,556,320,506	2,511,464,733

Note No. 7 : Loans - Non Current

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
Loans - Non-Current		
Unsecured, Considered Good		
(a) Security deposits	1,991,310	2,066,310
(b) Other Advances	973,623,716	998,659,754
Total Loans - Non current	975,615,026	1,000,726,064

Note No. 8 : Other Financial Assets - Non Current

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
Other financial assets - Non- Current		
Unsecured, Considered Good		
Advances other than Capital advances		
(a) Other advances	128,574,020	149,560,144
(b) Advances to related parties		
- Ybrant Employees Welfare Trust	10,750,000	10,750,000
- LGSL Foundation Trust	5,694,873	5,694,873
Total Other financial assets - Non Current	145,018,893	166,005,017

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Note No. 9 : Deferred Tax Assets (Net)

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Deferred tax assets (net)		
Deferred tax liability	47,343,928	47,154,913
Allowances for bad and doubtful debts	(2,484,661)	-
Actuarial gain or loss of gratuity	132,772	189,015
Deferred Tax Liability Net	44,992,039	47,343,928
Deferred tax assets		
Opening Deferred tax assets	85,659,034	82,223,801
- Fixed Assets	1,422,301	203,508
- Provision for gratuity and compensated absences	288,243	5,397,550
Allowances for bad and doubtful debts	-	(3,239,316)
Gratuity Expenses	8,715	27,832
Foreign currency difference	(449,296)	1,045,658
Lycos share of deferred tax	-	-
Deferred Tax Asset Net	86,928,998	85,659,034
Deferred Tax Asset (Net)	41,936,958	38,315,105

Note No. 10 : Non- Current Tax Assets (Net)

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Non- Current tax assets (net)		
-TDS Receivables	5,204,433	6,836,507
Total Non- Current tax assets (net)	5,204,433	6,836,507

Note No. 11 : Other Non Current Assets

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other non-current assets		
Others	316,949,651	307,419,850
Total Other Non Current Assets	316,949,651	307,419,850

Note No. 12 : Trade Receivables

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Trade receivables		
(a) Unsecured Considered good	11,278,129,955	9,837,983,610
Less: Allowances for bad and doubtful debts	86,830,953	90,868,216
Total Trade receivables	11,191,299,003	9,747,115,394

Notes

In determining the allowances for doubtful trade receivables the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

Note No. 13 : Cash And Cash Equivalents

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Cash and cash equivalents		
Balances with banks		
- Current Accounts	1,264,615,076	1,189,420,352
- Unpaid Dividend	-	-
- Cheques, drafts on hand	-	-
- Cash on hand	6,785	6,190
Total Cash and cash equivalents	1,264,621,861	1,189,426,542

Note No. 14 : Other Bank Balances - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other bank balances - Current		
(i) Earmarked balances with Banks		
- Unpaid Dividend	262,459	262,659
(ii) Balances with bank held as Margin Money	294,000	294,000
Total Other bank balances - Current	556,459	556,659

Note No. 15 : Loans - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Loans -Current		
Unsecured Considered Good		
(a) Loans to related parties		
(b) Others		
Advances to Employees	101,859,379	102,248,206
Other Advances	7,187,691,951	6,423,745,425
Total Loans - Current	7,289,551,330	6,525,993,631

Note No. 16 : Other Financial Assets - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other financial asset-Current		
(a) Security deposits		
- Rental deposits	3,256,938	3,256,938
- Other deposits	2,479,400	-
Total Other Financial Assets - Current	5,736,338	3,256,938

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Note No. 17 : Other Current Assets

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other Current Assets		
Other receivable	1,620,653,955	1,494,711,637
Prepaid expenses	84,359,184	79,335,090
Total Other Current Assets	1,705,013,139	1,574,046,727

Note No. 18 : Equity share capital

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Equity share capital		
(i) Authorized		
(975,000,000 Equity Shares of Rs. 2/- each)	1,950,000,000	1,950,000,000
(ii) Issued, Subscribed and Paid Up		
507,651,499 Equity Shares of Rs. 2/- each)	1,015,302,998	952,502,998
(iii) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:		
Number of Shares		
Shares outstanding at the beginning of the year	476,251,499	476,251,499
Add: Issued and allotted during the year	31,400,000	-
Shares outstanding at the end of the year	507,651,499	476,251,499
(iv) Rights, Preferences and restrictions attached to the equity shares:		
(a) The Company has only one class of equity shares having par value of Rs. 2 each. Each shareholder is eligible for one vote per share held.		
(b) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by equity shareholders.		
(v) Shares held by holding Company		
(vi) The details of shareholders holding more than 5% shares in the Company		
(a) Equity Shares		
M. Suresh Kumar Reddy		
Number of equity shares	75,284,653	75,084,653
% of holding	14.83%	15.77%
Vijay Kumar Kancharla (HUF)		
Number of equity shares	62,044,564	62,044,564
% of holding	12.22%	13.03%
Oak India Investments		
Number of equity shares	-	33,368,913
% of holding	0.00%	7.01%
Redmond Investments Ltd		
Number of equity shares	24,766,812	24,766,812
% of holding	4.88%	5.20%

Note No. 19 : Other equity

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other equity		
(i) Reserves & Surplus		
(a) Capital reserve	4,419,011,992	4,167,811,992
(b) Retained earnings:		
Opening balance	21,932,633,097	23,705,584,559
Add: Total Other Comprehensive income for the period	4,042,856,605	(1,772,951,462)
Less: Transfer to general reserve		
Less: Dividend	25,382,575	-
Less: Dividend distribution tax	-	-
Closing Balance	25,950,107,127	21,932,633,097
(c) Other reserves		
- General reserve	-	-
Opening balance	39,817,160	39,817,160
Less: Dividend	-	-
Closing Balance	39,817,160	39,817,160
- Foreign currency translation reserve	1,171,848,410	1,171,848,365
Total Reserve & Surplus	31,580,784,690	27,312,110,615

Note No. 20 : Provisions - Non Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Provisions- Non Current		
Provision for employee benefits		
(a) Gratuity	4,512,284	5,103,308
(b) Leave encashment	1,691,467	1,691,467
Accrued Severance Pay	90,675,627	53,673,911
Other Provisions	556,684	39,333,375
Total Provisions - Non Current	97,436,062	99,802,061

Note No. 21 : Deferred Tax Liabilities (Net)

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Deferred Tax Liabilities (Net)		
Opening Deferred tax liability	32,615,284	32,615,284
ADD:	-	-
Deferred Tax Liability for the year (Due to SLM and WDV Difference)	-	-
Deferred Tax Liability due to others	-	-
Gross Deferred tax liability	32,615,284	32,615,284
Deferred tax assets		
Opening Deferred tax	9,737,282	3,343,198
ADD: During the year	-	-
Deferred Tax Asset for the year (Due to SLM and WDV Difference)	-	-
Provision for Gratuity and Compensated Absences	8,072,697	2,809,063
Foreign currency difference	(12,315,091)	(2,632,245)
Gross Deferred tax Asset	5,494,889	3,520,016
Deferred Tax Liability - Net	27,120,395	29,095,268

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Note No. 22 : Borrowings - Current - Secured

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Borrowings - Current-Secured		
Cash Credits and Working Capital from Banks		
(a) Axis Bank Ltd - Cash Credit Facility	-	360,205,069
Total Borrowings Current	-	360,205,069

Notes

Note No 22(a): Working Capital of Rs. 4,500 lakhs and Bank Guarantee /LC of Rs. 400 lakhs, term loan of Rs. 500 lakhs and Rs. 200 lakhs Loan Equivalent Risk (LER) from Axis Bank Ltd are secured by charge on current assets, Fixed Assets, Pledge of promoters shares, immovable property and personal Guarantee of Promoter Directors.

Note No. 23 : Trade Payables - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Trade payables	1,165,639,059	1,015,404,455
Total Trade payables - Current	1,165,639,059	1,015,404,455

Note No. 24 : Other Financial Liabilities - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other financial liabilities - Current		
Current maturities of long term debt	-	-
Interest accrued and due on borrowings	-	71,344,569
Others	17,104,033	17,724,497
Total Other financial liabilities - Current	17,104,033	89,069,066

Note No. 25 : Other Current Liabilities

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Other current liabilities		
Unpaid dividend	122,078,096	104,667,390
Other Current Liabilities	541,691,104	966,649,598
Acquisition Payables -Lycos Inc	1,614,123,273	1,206,240,000
Total Other current liabilities	2,277,892,473	2,277,556,988

Note No. 26 : Provisions - Current

Particulars	Rupees	
	As at 31 st March, 2021	As at 31 st March, 2020
Provisions - Current		
(i) Provision for employee benefits		
Employee benefit payable	18,598,236	23,279,618
(ii) Others		
(a) Provisions for expenses	79,561,132	618,556
(b) Other Provisions	53,816,078	54,679,212
(c) Tax	574,534,719	485,705,507
Total Provisions - Current	726,510,164	564,282,892

Note No. 27 : Revenue From Operations

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st March, 2020
(a) Sale of Services Domestic	354,000	1,008,959
(b) Sale of Services Exports	24,897,822,596	22,256,299,440
(c) Sale of Software Exports	3,659,805,518	4,665,875,360
Total Revenue from Operations	28,557,982,114	26,923,183,759

Note No. 28 : Other Income

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st March, 2020
(a) Interest income	278,570	121,758,639
(b) Net gain/(loss) on foreign currency translation and transaction	14,827,614	4,387,483
Other Income	193,079,760	15,321,543
Total Other Income	208,185,944	141,467,665

Note No. 29 : Purchase/Cost Of Revenue

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st March, 2020
(a) Media Cost	11,046,585,037	9,762,142,643
(b) Internet, cloud and Infrastructure	1,610,775,167	1,427,785,806
(c) Syndication Cost	418,120,821	353,176,283
(d) Software Purchase & Sub Contractors Cost	2,992,908,330	3,569,504,439
Total Purchase/Cost of Revenue	16,068,389,355	15,112,609,171

Note No. 30 : Employee Benefit Expenses

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st March, 2020
(a) Salaries, wages and allowances	1,656,050,092	1,605,622,442
(b) Contribution to provident and other fund	1,273,592	1,859,839
(c) Staff Welfare Expenses	37,957	1,160,013
Total Employee Benefit Expenses	1,657,361,641	1,608,642,294

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Note No. 31 : Other Operating Expenses

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st Mar 2020
(a) Power & Fuel	21,153,908	23,055,927
(b) Rent	321,510,127	319,854,245
(c) Repairs & Maintenance	49,680,261	41,674,370
(d) Insurance	44,120,227	38,867,218
(e) Rates & Taxes (excluding Income Tax)	53,644,604	42,869,206
(f) Miscellaneous Expenses	27,585,454	29,820,898
(g) Payment to Auditors:		
(i) As Auditor fee	13,297,369	8,928,563
(ii) For Tax Audit fee	649,252	397,604
(iii) For Other Audit related Services	2,364,905	1,137,436
(h) Ins Fee	2,540,268	7,008,201
(i) Telephone, Postage and Others	47,903,193	51,044,449
(j) Business Promotion Expenses	846,334,437	702,636,131
(k) Travelling and Conveyance	12,890,400	125,944,771
(l) Office Maintenance	107,753,664	108,306,417
(m) Printing & Stationery Expenses	10,286,661	14,046,896
(n) Security Charges	2,413,616	2,496,441
(o) Consultancy Charges	65,975,297	63,931,849
(p) Event Sponsorship & Seminar Fee	2,373,308	18,254,732
(q) Web Development Expenses	73,651,150	75,635,154
(r) Professional Charges	92,511,353	72,519,005
(s) Sales and Marketing Expenses	229,592,570	170,234,178
(t) Books & Subscriptions	4,578,519	4,912,290
(u) Provision for Impairment of Debtors	(3,464,885)	1,545,672
(v) Bad debts written off	-	254,840,391
(v) Other Expenses	149,036,519	133,732,347
Total Other Operating Expenses	2,178,382,177	2,313,694,391

Note No. 32 : Finance Costs

Particulars	Rupees	
	For the period 31 st March, 2021	For the period 31 st Mar 2020
(a) Interest on Working capital Loans	-	61,624,422
(b) Interest on Unsecured Loan	922,683	1,268,316
(c) Loan processing Charges & Bank Charges	138,074	87,303
Total Finance Costs	1,060,757	62,980,041

Note No. 33 : Auditor's Remuneration:

Particulars	Rupees	
	Year ended 31 st March,	
	2021	2020
Statutory Audit Fees	13,297,369	8,928,563
Tax Audit Fee	649,252	397,604
Other Audit related Services	2,364,905	1,137,436
Total	16,311,526	10,463,603

Note No. 34 : Quantitative Details

The Group is engaged in providing digital marketing services, development of Computer Software and services. The production and sale of such digital marketing services and software development services cannot be expressed in any generic unit. Hence, it is not possible to give the quantitative details of sales and certain information as required under Paragraphs 5 (viii)(c) of general instructions for preparation of the Statement of Profit and Loss as per Schedule III to the companies Act, 2013.

Note No. 35 : Related Party Transactions

During the financial year 2020-21 the Company has entered into some transactions, which can be deemed as related party transactions. All these matters have been approved by the Board, wherever necessary.

(a) Related Parties:

S. No.	Particulars	Nature of Relationship
1	M. Suresh Kumar Reddy	Chairman and Managing Director
2	Vijay Kancharla	Executive Director
3	K. Jaya Lakshmi kumari	Independent Director
4	Raghunath Allamsetty	Independent Director
5	Surabhi Sinha	Independent Director
6	Peshwa Acharya	Independent Director
7	Yreach Media Private Limited, India	99% Owned Subsidiary
8	LIL Projects Private Limited, India	Wholly Owned Subsidiary
9	Frontier Data Management Inc, USA	Wholly Owned Subsidiary
10	International Expressions Inc, USA	Wholly Owned Subsidiary
11	Online Media Solutions Limited, Israel	Wholly Owned Subsidiary
12	Ybrant Media Acquisition Inc, USA	Wholly Owned Subsidiary
13	Dyomo Corporation, USA	Wholly Owned Subsidiary
14	Max Interactive Pty, Ltd., Australia	Wholly Owned Subsidiary
15	DreamAd, Argentina	Wholly Owned Subsidiary
16	DreamAd, Chile	Wholly Owned Subsidiary
17	Get Media Mexico Sociedad Anonima De Capital Variable, Mexico	Wholly Owned Subsidiary
18	DreamAd, Panama	Wholly Owned Subsidiary
19	DreamAd, Uruguay	Wholly Owned Subsidiary
20	Ybrant Digital Servicios De Publiciade Ltda, Brasil	Wholly Owned Subsidiary
21	Ybrant Digital (Brasil) Ltd., Singapore	Wholly Owned Subsidiary
22	LGS Global FZE, UAE	Wholly Owned Subsidiary
23	Ybrant Employees welfare Trust	Directors acting as Trustees
24	LGSL Foundation Trust	Directors acting as Trustees

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B) Balances with related parties at the yearend:

(i) Unsecured loans from Related Parties:

Particulars	Rupees	
	Year ended 31 st March,	
	2021	2020
DreamAd, Panama	80,850,000	82,929,000
Frontier Data Management Inc, USA	95,592,997	98,051,103
International Expressions Inc, USA	77,301,125	79,288,869
Online Media Solutions Limited, Israel	115,909,500	118,890,030
Ybrant Media Acquisition Inc, USA	599,182,748	61,590,304
LIL Projects Pvt Ltd	505,726,222	391,140,983
Yreach Media Pvt Ltd	11,247,027	7,323,643

(ii) Investment in Subsidiaries and Joint Ventures:

Particulars	Rupees	
	Year ended 31 st March,	
	2021	2020
DreamAd Group	543,240,000	543,240,000
Frontier Data Management Inc., USA	1,298,477,349	1,298,477,349
International Expressions Inc., USA	1,045,363,208	1,045,363,208
Online Media Solutions Limited, Israel	517,881,121	517,881,121
Ybrant Media Acquisition Inc., USA	1,265,240,000	1,265,240,000
Max Interactive Pty Ltd, Australia	417,490,000	417,490,000
Dyomo Corporation, USA	467,300	467,300
Ybrant Digital Servicos De Publicidade Ltda, Brasil	265,932	265,932
Ybrant Digital (Brasil) Ltd., Singapore	45	45
LGS Global FZE, UAE	243,650	243,650
Yreach Media Pvt Ltd.	99,000	99,000
LIL Projects private limited.	99,980	99,980

(iii) Unsecured loans to Related parties:

Particulars	Rupees	
	Year ended 31 st March,	
	2021	2020
Ybrant Employees welfare Trust	10,750,000	10,750,000
LGSL Foundation Trust	5,694,873	5,694,873

Note No. 36 : Lease

The group's lease asset classes primarily consist of leases for land and buildings. Effective April, 1, 2019, the company adopted Ind AS 116, Leases and applied the standard to applicable lease contracts. On the adoption of the new standard resulted in the recognition of ROU asset of Rs. 9,076,632/-, and a lease liabilities of Rs. 8,308,453/- at a standalone level. The effect of this adoption is insignificant on the operating profit, net profit for the period and earnings per share

Note No. 37 : Foreign Currency Outflows

Foreign Exchange outflows as reported by the Company to Government of India and as certified by Management.

Particulars	Rupees	
	Year ended 31 st March,	
	2021	2020
Foreign Travelling	NIL	NIL
Total	NIL	NIL

Note No. 38 : Foreign Currency Inflows

Foreign Exchange inflows as reported by the Company to Government of India and as certified by Management.

Particulars	Rupees	
	Year ended 31 st March,	
	2021	2020
Sales & Services	NIL	16,884,000
Realization from Trade Receivables out of Opening Balance	NIL	NIL
Total	NIL	16,884,000/-

Note No. 39 : Employee Benefits

(i) Gratuity:

The details of the Company's post - retirement benefit plans for its employees including whole-time directors are given below which are certified by an Independent Actuary.

a) Changes in the Present Value of Obligation

Particulars	Rupees	
	For the period ending	
	31 st March, 2021	31 st March, 2020
Present Value of Obligation as at beginning	4,898,969	5,012,610
Current Service Cost	362,123	427,072
Interest Expense or Cost	333,130	383,465
Re-measurement (or Actuarial) (gain) / loss arising from: others	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	(400,669)	(605,818)
- experience variance (Actual v assumptions)	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	(638,481)	(318,360)
Acquisition Adjustment	-	-
Effect of business combinations or disposals	-	-
Present Value of Obligation as at the end	4,555,072	4,898,969

b) Bifurcation of Net Liability

Particulars	Rupees	
	As on	
	31 st March, 2021	31 st March, 2020
Current Liability (Short term)	238,528	1,683,922
Non-Current Liability (Long term)	4,316,544	3,215,047
Total Liability	4,555,072	4,898,969

c) Changes in the Fair Value of Plan Assets

Particulars	Rupees	
	For the period ending	
	31 st March, 2021	31 st March, 2020
Fair Value of Plan Assets as at the beginning	42,788	39,803
OB difference	-	-
Investment Income	2,910	3,045
Employer's Contribution	-	-
Expenses	-	-
Employee's Contribution	-	-
Benefits Paid	-	-
Return on plan assets, excluding amount recognised in net interest expense	(2,910)	(60)
Acquisition Adjustment	-	-
Fair Value of Plan Assets as at the end	42,788	42,788

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d) Change in the Effect of Asset Ceiling

Particulars	Rupees	
	For the period ending	
	31 st March, 2021	31 st March, 2020
Effect of Asset Ceiling at the beginning	-	-
Interest Expense or Cost (to the extent not recognised in net interest expense)	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Effect of Asset Ceiling at the end	-	-

e) Expenses Recognised in the Income Statement

Particulars	Rupees	
	For the period ending	
	31 st March, 2021	31 st March, 2020
Current Service Cost	427,072	427,072
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Expected return on Asset	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	380,420	380,420
Actuarial Gain/Loss	-	-
Expenses Recognised in the Income Statement	807,492	807,492

f) Other Comprehensive Income

Particulars	Rupees	
	For the period ending	
	31 st March, 2021	31 st March, 2020
Actuarial (gains) / losses	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	(400,669)	(605,818)
- experience variance (i.e. Actual experience vs assumptions)	-	-
- others obd difference	-	-
Return on plan assets, excluding amount recognized in net interest expense	2,910	60
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	(397,759)	(605,758)

g) Major categories of Plan Assets (as percentage of Total Plan Assets)

Particulars	Rupees	
	As on	
	31 st March, 2021	31 st March, 2020
Government of India securities	-	-
State Government securities	-	-
High quality corporate bonds	-	-
Equity shares of listed companies	-	-
Property	-	-
Special Deposit Scheme	-	-
Funds managed by Insurer	-	100%
Bank balance	-	-
Other Investments	-	-
Total	-	100%

h) Actuarial Assumptions:

The principal financial assumptions used in the valuation are shown in the table below:

Particulars	Rupees	
	As on	
	31 st March, 2021	31 st March, 2020
Discount rate (per annum)	6.70%	6.80%
Salary growth rate (per annum)	6.00%	6.00%

(ii) Leave Encashment

The provision for Leave Encashment is calculated as per accrual method and included in current liability & provision.

Note No. 40 : Earnings Per Share

Particulars	Rupees	
	As at	As at
	31 st March, 2021	31 st March, 2020
Profits Attributable to Equity Share Holders	4,830,080,979	4,401,047,305
Weighted Average No. of Shares Outstanding for the Year ended		
Basic	507,651,499	476,251,499
Diluted	507,651,499	476,251,499
Earnings per Share - Basic	9.51	9.24
Earnings per Share - Diluted	9.51	9.24

The EPS of Rs. 9.51 on a PAT of Rs. 4,830,080,979/- for the year ended 31st March, 2021 for an Equity Capital i.e. Rs. 1,015,302,998/- consisting of 507,651,499 Equity Shares of Rs. 2/- each fully paid up and whereas the EPS of Rs. 9.24 on a PAT of Rs. 4,401,047,305 /- for the year ended 31st March, 2020 for an Equity Capital i.e. Rs. 952,502,998/- consisting of 476,251,499.

Note No. 41

As per Ind AS 21, the Foreign exchange fluctuation gain / (loss) on monetary items is recognized in statement of P & L a/c. The receivables have been considered at the actual rate at which the amount is realized, and on unrealized amount the rate prevailing at the reporting date. Accordingly gain/ (Loss) from Foreign Exchange fluctuation amount of Rs. 14,827,614/- (net) has been recognised in statement Profit and Loss for the Year.

Note No. 42 : Segment Reporting

The group is mainly engaged in the area of Digital Marketing (& related) services and Software Development Services.

The segment report is given in Annexure A.

Note No. 43 : Intra branch Transactions

The Intra Branch transactions have been eliminated while preparing the financial statements.

44. The subsidiary (Ybrant Media Acquisition Inc., USA) has failed to pay part consideration due to Daum Global Holding Corporation in respect of acquisition of Lycos Inc., considering which the district court of New York has

granted receivership of 56% shares of the Lycos Inc. back to Daum Global Holding Corporation.[Announcement under Regulation 30 (LODR) dated 9th May, 2018 on BSE].

Note No. 45 : Dues to Micro & Small Enterprises

There are no overdue principle amounts and interest thereon payable to Micro Enterprises and Small Enterprises, as at 31st March, 2021.

Note No. 46 : Confirmation of Closing Balances:

The Group has sought for confirmations in respect of Trade receivables, Trade Payables, loans and advances given and received. However, the confirmations from few parties are yet to be received in respect of the said items.

Note No. 47 : Financial risk management objectives and policies

The Group's principal financial liabilities comprise, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

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The Group is exposed to market risk, credit risk and liquidity risk. The Group's management oversees the management of these risks. The Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors reviews and makes policies for managing each of these risks, which are summarised below.

A Credit Risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

The Group considers a counterparty who fails to pay according to the contractual terms or obligations as a defaulted party. This is based on considering the market and economic forces in which the entities in the Group are operating and considering the impact of COVID - 19. The Group creates provision for the amount if the credit risk of counter-party increases significantly due to its poor financial position and failure to make payment with in the due date. In calculating expected credit loss, the Group has also considered historical pattern of credit loss, the likelihood of increased credit risk and consequential default considering emerging situations due to COVID -19.

Trade receivables as contract asset:

The customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Before accepting any new customer, the Group uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed on periodic basis. Outstanding customer receivables are regularly monitored. The Group's receivables turnover is quick and historically, there were no significant defaults. Ind AS requires an entity to recognise in profit or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date

to the amount that is required to be recognised in accordance with Ind AS 109. The Group assesses at each date of statements of financial position whether a financial asset or a group of financial assets is impaired.

B. Liquidity Risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group manages liquidity risk by maintaining adequate reserves, continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

C. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other market changes. Financial instruments affected by market risk include loans and borrowings and deposits.

- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Group's exposure to the risk of changes in market interest rates is negligible.

- Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency).

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the respective entities.

Note No. 48 : Contingent Liabilities & Guarantees

Particulars	Name of the Bank / Party	Rupees
		As at 31 st March, 2021
Disputed Service tax Liability for the period May, 2008 to September, 2011	Appeal made to Central Excise & Service Tax Appellate Tribunal, Hyderabad.	146,005,131
Disputed Service tax Liability for the period May, 2008 to September, 2011	Appeal made to Central Excise & Service Tax Appellate Tribunal, Hyderabad.	41,323,149
Disputed Service tax Liability for the period April, 2014 to June, 2017.		648,735,188
Disputed Income Tax Liability for the A.Y.2006-07 to A.Y. 2009-10.	CIT (Appeals) / ITAT	36,089,637
Disputed Income Tax Liability for the A.Y.2010-11 to A.Y. 2013-14.	CIT (Appeals)/ ITAT	236,862,757
Disputed Income Tax Liability for the A.Y.2014-2015 to A.Y. 2018-19.	CIT (Appeals)/ ITAT	492,003,002
Corporate Guarantee for Acquiring Lycos Inc (USD 4 Mn) *	Daum Global Holdings Corp, Republic of Korea	294,000,000
SE Investments Loan	SE Investments Mumbai (Principal loan amount was repaid. SE Investments has issued notice to pay the penalty & delay charges. Negotiations are in process to reduce and settle the account).	6,223,233

* Assumption: 1 USD = Rs. 73.50 (Closing rate as on 31st March, 2021)

Note No. 49

Dividend Payable is pending for various financial years amounting to Rs. 122,078,295/-

Note No. 50 : Subsequent event

Dividend declared by the Company is based on the profit available for distribution. On 28th June, 2021, the Board of Directors of the Company have proposed a final dividend of paisa 5 per share in respect of the year ended 31st March, 2021 subject to the approval of shareholders at the Annual General Meeting.

Note No. 51 : Recent pronouncements

A. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13th November, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are publish

B. On 24th March, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from 1st April, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.



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- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements. The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

Note No. 52 : Impact of COVID-19 (pandemic)

The client market segments we serve are faced with challenges and opportunities arising from the COVID-19 pandemic and its resulting impact on the company. We believe the investments we have made, and continue to make, in our strategy will enable us to tackle these market conditions, especially in the areas of digitization of processes, migration to cloud based technologies, workplace transformation, business model transformation, enhanced cyber security controls and cost structure optimization. Further, we have successfully enabled most of our employees worldwide to work remotely and securely – thus achieving the operational stability to deliver on client commitments and ensuring our own business continuity.

As Per our Report of Even Date

For PCN & Associates
(Formerly Known as Chandra Babu Naidu & Co.,)
Chartered Accountants
FRN:0160165

K.Gopala Krishna
Partner
M.No.203605

M.Suresh Kumar Reddy
Chairman & Managing Director

Y.Srinivasa Rao
Chief Financial Officer

For and on behalf of the Board
Brightcom Group Ltd

Vijay Kancharla
Executive Director

M.Manohar
Company Secretary

Place: Hyderabad
Date: 28th June, 2021

The Group has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition owing to changes in cost budgets of fixed price contracts, impact on leases. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these Consolidated financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets.

At the group level, based on our assessment we believe that the forecasted transactions are not impacted by COVID-19 pandemic. The group has also considered the effect of changes, if any.

However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.

Note No. 53

The figures of previous year have been regrouped wherever necessary.

Note No. 54

The figures have been rounded off to the nearest rupee.

Note No. 55

Statement of Net assets and profit or loss attributable to Owners and Minority Interest is attached in Annexure B.

ANNEXTURE A

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

		All amounts in Indian Rupees Lakhs	
Sl. No.	Particulars	Year Ended 31 st March, 2021 (audited)	Year Ended 31 st March, 2020 (audited)
1	Segment Revenue		
	(a) Digital Marketing Segment	249,484.18	223,385.83
	(b) Software Development Segment	36,095.64	45,846.01
	Total Sales/ Income from Operations	285,579.82	269,231.84
	Less: Inter Segment Revenue		
	Net Sales/ Income from Operations	285,579.82	269,231.84
2	Segment Results - Profit (+) / Loss (-) before tax and interest		
	(a) Digital Marketing Segment	64,843.25	61,908.16
	(b) Software Development Segment	1,167.86	435.91
	Total	66,011.11	62,344.07
	Less: Interest	10.61	629.80
	Total Profit (+) / Loss (-) before tax	66,000.50	61,714.27
3	Segment Assets		
	(a) Digital Marketing Segment	340,445.34	297,013.95
	(b) Software Development Segment	28,632.55	29,986.34
	Total segment assets	369,077.89	327,000.29
	Segment liabilities		
	(a) Digital Marketing Segment	27,741.06	27,760.64
	(b) Software Development Segment	15,375.96	16,593.51
	Total segment liabilities	43,117.01	44,354.15

ANNEXTURE B

Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income		Country
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount	
Parent	18.9%	6,162,929,874	1.70%	82,231,219	2.03%	(16,006,843)	1.64%	66,224,376	India
Parent Subsidiaries									
Indian									
Yreach Media Pvt ltd	0.00%	87,797	0.00%	17,683	0.00%	-	0.00%	17,683	India
LIL Projects PVT LTD	0.00%	164,744	0.00%	140,822	0.03%	(219,766)	0.00%	(78,944)	India
Foreign									
Dream Ad-Argentina	6.30%	2,054,608,046	10.26%	495,440,866	6.17%	(48,587,896)	11.05%	446,852,971	100% Argentina
Dream Ad-Chile	3.13%	1,020,429,359	4.41%	212,904,333	3.06%	(24,055,399)	4.67%	188,848,933	100% Chile
Dream Ad- Mexico	1.49%	484,231,767	2.81%	135,902,445	1.45%	(11,404,186)	3.08%	124,498,259	100% Mexico
Dream Ad-Panama	2.18%	711,093,373	3.77%	182,161,949	2.20%	(17,328,482)	4.08%	164,833,467	100% Panama
Dream Ad-Uruguay	0.17%	54,839,082	0.12%	5,851,454	0.20%	(1576,408)	0.11%	4,275,046	100% Uruguay
Dyomo Corporation, USA	9.81%	3,196,776,271	9.85%	475,971,082	10.00%	(78,693,768)	9.83%	397,277,313	100% USA
Frontier Data Management Inc. USA	21.85%	7,121,519,939	12.42%	599,674,524	22.71%	(178,752,639)	10.41%	420,921,885	100% USA
International Expressions Inc. USA	11.86%	3,865,288,667	3.76%	181,471,683	12.49%	(98,322,738)	2.06%	83,148,945	100% USA
Max Interactive Pty Ltd., Australia	2.14%	696,892,819	4.12%	198,848,569	2.06%	(16,228,837)	4.52%	182,619,732	100% Australia
Online Media Solutions Limited, Israel	38.78%	12,642,293,385	42.40%	2,048,103,317	38.91%	(306,274,662)	43.08%	1,741,828,655	100% Israel
Ybrant Digital Services De Publicidade Ltda, Brasil	2.11%	688,496,973	4.38%	211,361,034	2.02%	(15,871,219)	4.84%	195,489,815	100% Brazil
Ybrant Digital (Brasil) Ltd., Singapore	0.00%	45	0.00%	-	0.00%	-	0.00%	-	100% Singapore
Ybrant Media Acquisition Inc. USA	-3.11%	(1,014,940,519)	0.00%	-	-3.32%	26,098,470	0.65%	26,098,470	100% USA
LGS Global FZE, UAE	0.00%	243,650	0.00%	-	0.00%	-	0.00%	-	100% Dubai
Joint Ventures (investment as per the equity method)									
Indian									
Total	115.61%	37,684,955,212	100.00%	4,850,080,981	100.00%	(787,224,373)	100.00%	4,042,856,607	
Less:									
Adjustments arising on account of Consolidation	15.61%	5,088,867,585	0.00%		0.00%		0.00%		
Total	100.00%	32,596,087,627	100.00%	4,850,080,981	100.00%	(787,224,373)	100.00%	4,042,856,607	

Dream Ad-Argentina

S.No	Description	Amount In INR	Amount In USD
a)	Share Capital	8,558,897	170,157
b)	Reserves and Surplus	2,046,049,149	27,783,693
c)	Total Assets	2,180,963,019	29,672,966
d)	Total Liabilities	2,180,963,019	29,672,966
e)	Details of Investments	107,482,284	1,462,344
f)	Turnover	2,445,081,725	32,952,584
g)	Profit before tax	713,909,343	9,621,420
h)	Provision for tax	218,468,476	2,972,360
i)	Profit After Tax	495,440,866	6,649,059
	Other comprehensive income	(48,587,896)	(21,049)
	Total comprehensive income for the period	446,852,971	6,628,011
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Dream Ad-Chile

S.No	Description	Amount In INR	Amount In USD
a)	Share Capital	142,349	2,830
b)	Reserves and Surplus	1,020,287,010	13,880,563
c)	Total Assets	1,082,547,426	14,728,536
d)	Total Liabilities	1,082,547,426	14,728,536
e)	Details of Investments	NIL	NIL
f)	Turnover	984,398,178	13,266,822
g)	Profit before tax	290,399,185	3,913,736
h)	Provision for tax	77,494,851	1,054,352
i)	Profit After Tax	212,904,333	2,859,384
	Other comprehensive income	(24,055,399)	(6,372)
	Total comprehensive income for the period	188,848,933	2,853,012
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Get Media, Mexico Sociedad Anonima de Capital Variable, Mexico

S.No	Description	Amount In INR	Amount In USD
a)	Share Capital	1,517,652	30,172
b)	Reserves and Surplus	482,714,115	6,558,015
c)	Total Assets	543,977,324	7,401,052
d)	Total Liabilities	543,977,324	7,401,052
e)	Details of Investments	NIL	NIL
f)	Turnover	544,504,573	7,338,337
g)	Profit before tax	193,020,122	2,601,349
h)	Provision for tax	57,117,677	777,111
i)	Profit After Tax	135,902,445	1,824,238
	Other comprehensive income	(11,404,186)	(7,685)
	Total comprehensive income for the period	124,498,259	1,816,553
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Dyomo Corporation, USA

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	467,300	10,000
b)	Reserves and Surplus	3,196,308,971	43,483,553
c)	Total Assets	3,354,281,760	45,636,487
d)	Total Liabilities	3,354,281,760	45,636,487
e)	Details of Investments	285,349,050	3,882,300
f)	Turnover	2,290,259,436	30,866,030
g)	Profit before tax	673,081,194	9,071,175
h)	Provision for tax	197,110,113	2,681,770
i)	Profit After Tax	475,971,082	6,389,405
	Other comprehensive income for the period	(78,693,768)	(29,409)
	Total comprehensive income for the period	397,277,313	6,359,996
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Dream Ad-Panama

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	12,575,000	250,000
b)	Reserves and Surplus	698,518,372	9,424,738
c)	Total Assets	764,173,862	10,396,923
d)	Total Liabilities	764,173,862	10,396,923
e)	Details of Investments	NIL	NIL
f)	Turnover	675,103,573	9,098,431
g)	Profit before tax	241,520,674	3,254,996
h)	Provision for tax	59,358,726	807,602
i)	Profit After Tax	182,161,949	2,447,394
	Other comprehensive income for the period	(17,328,482)	(18,442)
	Total comprehensive income for the period	164,833,467	2,428,952
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Dream Ad-Uruguay

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	1,674,437	33,289
b)	Reserves and Surplus	53,164,645	712,821
c)	Total Assets	82,098,785	1,116,990
d)	Total Liabilities	82,098,785	1,116,990
e)	Details of Investments		
f)	Turnover	248,052,698	3,343,028
g)	Profit before tax	7,672,745	103,406
h)	Provision for tax	1,821,290	24,779
i)	Profit After Tax	5,851,454	78,627
	Other comprehensive income for the period	(1,576,408)	(3,216)
	Total comprehensive income for the period	4,275,046	75,410
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Frontier Data Management Inc., USA

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	1,298,071,205	28,919,389
b)	Reserves and Surplus	5,823,448,734	67,972,038
c)	Total Assets	7,347,935,711	99,971,913
d)	Total Liabilities	7,347,935,711	99,971,913
e)	Details of Investments	738,623,550	10,049,300
f)	Turnover	3,372,275,050	45,448,451
g)	Profit before tax	848,437,272	11,434,465
h)	Provision for tax	248,762,748	3,384,527
i)	Profit After Tax	599,674,524	8,049,937
	Other comprehensive income for the period	(178,752,639)	(37,645)
	Total comprehensive income for the period	420,921,885	8,012,292
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

International Expresions Inc. USA

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	1,064,818,187	20,187,000
b)	Reserves and Surplus	2,800,470,505	32,401,962
c)	Total Assets	3,936,139,328	53,552,916
d)	Total Liabilities	3,936,139,328	53,552,916
e)	Details of Investments	579,903,975	7,889,850
f)	Turnover	1,326,863,985	17,882,264
g)	Profit before tax	258,549,878	3,484,500
h)	Provision for tax	77,078,195	1,048,683
i)	Profit After Tax	181,471,683	2,435,817
	Other comprehensive income for the period	(98,322,738)	(14,512)
	Total comprehensive income for the period	83,148,945	2,421,305
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Max Interactive Pty Ltd., Australia

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	139	2
b)	Reserves and Surplus	696,892,680	9,481,533
c)	Total Assets	779,054,419	10,599,380
d)	Total Liabilities	779,054,419	10,599,380
e)	Details of Investments		
f)	Turnover	956,288,517	12,887,985
g)	Profit before tax	282,516,384	3,807,498
h)	Provision for tax	83,667,814	1,138,338
i)	Profit After Tax	198,848,569	2,669,161
	Other comprehensive income for the period	(16,228,837)	(9,128)
	Total comprehensive income for the period	182,619,732	2,660,033
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Ybrant Media Acquisition Inc USA

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	1,219,040,000	27,000,000
b)	Reserves and Surplus	(2,233,980,519)	(40,808,715)
c)	Total Assets	599,182,754	8,152,146
d)	Total Liabilities	599,182,754	8,152,146
e)	Details of Investments		
f)	Turnover		
g)	Profit before tax		
h)	Provision for tax		
i)	Profit After Tax		
	Other comprehensive income for the period	26,098,470	-
	Total comprehensive income for the period	26,098,470	
j)	Proposed Dividend	NIL	NIL

Online Media Solutions Ltd, Israel

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	287,496,660	6,369,000
b)	Reserves and Surplus	12,354,796,725	165,634,991
c)	Total Assets	13,473,305,387	183,310,277
d)	Total Liabilities	13,473,305,387	183,310,277
e)	Details of Investments	1,844,961,647	25,101,519
f)	Turnover	11,207,365,687	151,042,664
g)	Profit before tax	2,650,787,202	35,724,895
h)	Provision for tax	602,683,885	8,199,781
i)	Profit After Tax	2,048,103,317	27,525,114
	Other comprehensive income for the period	(306,274,662)	(108,796)
	Total comprehensive income for the period	1,741,828,655	27,416,318
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Ybrant Digital Servicos De Publicidade Ltda, Brasil

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	293,925	6,426
b)	Reserves and Surplus	688,202,988	9,360,879
c)	Total Assets	753,527,164	10,252,070
d)	Total Liabilities	753,527,164	10,252,070
e)	Details of Investments		
f)	Turnover	845,397,535	11,393,498
g)	Profit before tax	318,299,774	4,289,754
h)	Provision for tax	106,938,740	1,454,949
i)	Profit After Tax	211,361,034	2,834,806
	Other comprehensive income for the period	(15,871,219)	(6,925)
	Total comprehensive income for the period	195,489,815	2,827,880
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

Ybrant Digital (Brasil) Limited, Singapore

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	45	1
b)	Reserves and Surplus	-	-
c)	Total Assets	45	1
d)	Total Liabilities	45	1
e)	Details of Investments	NIL	NIL
f)	Turnover	-	-
g)	Profit before tax	-	-
h)	Provision for tax	-	-
i)	Profit After Tax	-	-
	Other comprehensive income for the period		
	Total comprehensive income for the period		
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

LGS Global FZE, UAE

S.No	Description	Amount In	Amount In
		INR	USD
a)	Share Capital	243,650	5,000
b)	Reserves and Surplus	-	-
c)	Total Assets	243,650	5,000
d)	Total Liabilities	243,650	5,000
e)	Details of Investments	NIL	NIL
f)	Turnover	-	-
g)	Profit before tax	-	-
h)	Provision for tax	-	-
i)	Profit After Tax	-	-
	Other comprehensive income for the period		
	Total comprehensive income for the period		
j)	Proposed Dividend	NIL	NIL
k)	% of Share Holding	100%	

LIL projects PVT LTD, Hyderabad, India

S.No	Description	Amount In
		INR
a)	Share Capital	100,000
b)	Reserves and Surplus	64,744
c)	Total Assets	697,832,110
d)	Total Liabilities	697,832,110
e)	Details of Investments	
f)	Turnover	11,457,592
g)	Profit before tax	33,120
h)	Provision for tax	(107,701)
i)	Profit After Tax	140,822
	Other comprehensive income for the period	(219,766)
	Total comprehensive income for the period	(78,944)
j)	Proposed Dividend	NIL
k)	% of Share Holding	99%

Yreach Media Pvt Ltd, Hyderabad, India

S.No	Description	Amount In
		INR
a)	Share Capital	100,000
b)	Reserves and Surplus	(12,203)
c)	Total Assets	22,455,051
d)	Total Liabilities	22,455,051
e)	Details of Investments	
f)	Turnover	2,118,849
g)	Profit before tax	4,125
h)	Provision for tax	(13,559)
i)	Profit After Tax	17,683
	Other comprehensive income for the period	-
	Total comprehensive income for the period	17,683
j)	Proposed Dividend	NIL
k)	% of Share Holding	99%



NOTICE OF 22ND ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the members of Brightcom Group Limited (CIN: L64203TG1999PLC030996) (the **Company**) will be held on **Friday, the 31st day of December 2021, at 11.00 a.m.** through Video Conferencing (VC) facility/ Other Audio Visual Means ("OAVM") and deemed venue of AGM is at the registered office of the Company situated at Floor-5, Fairfield by Marriott, Road No.2, Nanakramguda, Gachibowli, Hyderabad, Telangana, India - 500032 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the reports of the Board of Directors and the Auditors thereon; and

(b) the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the report of the Auditors thereon.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2021, together with the reports of the Board of Directors and of the Auditors thereon be and are hereby received, considered and adopted"

2. To declare the final dividend on equity shares of the Company for the financial year ended March 31, 2021.

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT a final dividend for the year ended March 31, 2021 at the rate of Rs. 0.05/- per equity share of Rs.2/-each fully paid-up be and is hereby declared and paid to the Members whose names appear in the Register of Members as on December 24, 2021."

3. To re-appoint Mr. M. Suresh Kumar Reddy (DIN: 00140515), who retires by rotation, and being eligible offers himself for the re-appointment.

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT, pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. M. Suresh Kumar Reddy (DIN: 00140515) as Director, to the extent that he is required to retire by rotation and continue as Executive Director of the Company as per the approval accorded by the Members at the 20th Annual General Meeting of the Company held on September 27, 2019 and as revised/amended from time to time."

SPECIAL BUSINESS:

4. **To appoint Mr. Nilendu Narayan Chakraborty (DIN: 07505277) as an Independent Director of the Company.**

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Nilendu Narayan Chakraborty (DIN: 07505277), who was appointed by the Board of Directors as an Additional Director under the category of Non-Executive & Independent Director on December 09, 2021 and who holds office as Independent Director up to the conclusion of ensuing annual general meeting and has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and Regulation 16 of the SEBI (LODR) Regulations, 2015, as amended and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from December 09, 2021 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Director(s)/ Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

5. **Issue of Equity Shares on a preferential basis**

To consider, and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the **"Act"**), the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Securities and Exchange Board of India ("**SEBI**"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**Listing Regulations**"), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "**SEBI (ICDR) Regulations**"), the SEBI (Substantial Acquisition of Shares & Takeovers) (Amendment) Regulations, 2021 ("**SEBI Takeover Regulations**"), to the extent applicable and approvals including from the BSE Limited and the National Stock Exchange of India Limited (collectively the "**Stock Exchanges**") and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case maybe) by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as "**Board**" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and in terms of the Agreement executed by the Company in relation to the acquisition of 100% of the equity shares ("**Sale Shares**") of Vuchi Media Private Limited from its shareholders ("**Sellers**"), and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate 1,40,70,000 (One Crore and Forty Lakhs Seventy Thousand only) time, in one or more tranches, up to equity shares ("**Equity Shares**") of face value of ₹2/- (Rupees Two only) each at a

price of Rs.120.02 (Rupees One Hundred & Twenty and Two Paise only) each (including premium of Rs.118.02) (Rupees One Hundred & Eighteen and Two Paise only) per equity shares for consideration other than cash (being discharge of part of purchase consideration for the Acquisition Transaction) in context of issue and allotment of equity shares of the Company aggregating to (Rs. 168,86,81,399) (Rupees One Hundred & Sixty-Eight Crore Eighty-Six Lakhs Eighty-One Thousand Three Hundred and Ninety-Nine only) under Non-Promoter Category by way of preferential allotment of equity shares to the persons mentioned herein below (collectively referred to as "**Proposed Allottees**") as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members in the manner provided hereunder."

Sl. No.	Allottee Name	No. of Shares
1	Aditya Vuchi	55,87,724
2	Neelima Marupuru	55,87,724
3	Sunil Kumar Varma Potturi	5,41,991
4	Vuchi Media Employee Welfare Trust	23,52,562
Total		1,40,70,000

RESOLVED FURTHER THAT the equity shares being offered, issued and allotted to Proposed Allottees by way of a preferential issue or allotment shall inter-alia be subject to the following:

- The equity shares shall be issued and allotted by the Company to Proposed Allottees in dematerialized form within period of 15 (fifteen) days from the date of passing of this Special Resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission;
- The equity shares to be offered, issued and allotted shall rank pari-passu with the existing equity shares of the Company in all respects including the payment of dividend, if any;
- The "**Relevant Date**" for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, 2018 for determination of minimum price for the issue of said equity shares is Wednesday, December 01, 2021, being 30 days prior to the date of this Annual General Meeting (AGM);
- The equity shares to be offered, issued and allotted shall be subject to lock-in as provided



under the applicable provisions of SEBI (ICDR) Regulations, 2018, as amended from time to time;

- (v) The equity shares so offered, issued and allotted will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- (vi) The equity shares so offered, issued and allotted to Proposed Allottees (being the Sellers), are being issued for consideration other than cash, being discharge of part of the purchase consideration for acquisition of the Sale Shares pursuant to the Acquisition Transaction from the Sellers, and the transfer of Sale Shares to the Company will constitute full consideration for the equity shares to be issued by the Company to the Proposed Allottees pursuant to this resolution; and

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue and consequent proportionate change (subject to rounding off adjustments) to the number of equity shares to be allotted to GSO, finalizing the terms of definitive agreements and other related agreements/documents to be executed and amendments thereto, provide any clarifications related to issue and allotment of equity shares, listing of equity shares on Stock Exchanges and is authorised to prepare, execute and enter into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors) and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of its powers to any officer(s) or authorised signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities

and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

For and on behalf of the Board of Directors

Place: Hyderabad
Date: December 09, 2021

Sd/-
M. Suresh Kumar Reddy
Chairman & Managing Director
DIN: 00140515

Registered Office:

Floor-5, Fairfield by Marriott,
Road No: 2, Nanakramguda, Gachibowli,
Hyderabad – 500032, Telangana, India.
CIN: L64203TG1999PLC030996
Email: ir@brightcomgroup.com;
Web: www.brightcomgroup.com
Tel: +91 40 67449910 Fax: +91 22 66459677

Notes to AGM Notice:

- In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, Circular No. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular No. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio-visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to Covid-19 pandemic” and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the Covid -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

The Board of Directors of the Company at its meeting held on December 09, 2021 concluded that the special business under 4 to 5, are critical and considered unavoidable, and hence need to be transacted at the 22nd AGM of the Company.

- Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the AGM venue are not annexed to this notice. In terms of the said circulars, the 22nd AGM of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per Note No. 20 and available at the Company’s website www.brightcomgroup.com.

Deemed Venue for the AGM shall be registered office of the Company.

Company is providing VC/OAVM facility to its members to attend the 22nd AGM through Central Depository services Limited (CDSL).

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis. The detailed instructions for joining the Meeting through VC/OAVM forms part of this notes.

[Detailed procedure for participation in the meeting is mentioned in Note No. 20.]

- In line with the aforesaid Circulars, the Notice of AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose

email addresses are registered with the Company/ Depositories as on Friday, December 03, 2021. Members may note that Notice and Annual Report 2020-21 can also be accessed from the website of the Company at www.brightcomgroup.com websites of the Stock Exchange(s) www.bseindia.com and www.nseindia.com, website of CDSL (agency for providing the remote / venue e-voting facility) www.evotingindia.com.

- The VC/OAVM facility for shareholders to join the meeting, shall be kept open 15 minutes before the start of the AGM (i.e., 10.45 am) and shall be closed on expiry of 15 minutes after start of the AGM (i.e., 11.15 am).
- Pursuant to the MCA Circular No. 14/2020 dated 8th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Institutional/Corporate shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to asridharcs@gmail.com to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Register of members and share transfer books of the Company will remain closed from **Saturday, December 25, 2021 to Friday, December 31, 2021** (both days inclusive) for the purpose of AGM.
- The detailed procedure and instruction for e-voting is mentioned in **Note No. 16**.

In line with aforementioned MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2020-21 is being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agent (RTA)/ Depositories. The Notice convening the 22nd AGM has been uploaded on the website of the Company at www.brightcomgroup.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e., BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.



8. The statutory registers under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company at ir@brightcomgroup.com.
9. Members seeking any information with regard to accounts or any other information are requested to write to the Company **at least 5 days** before the meeting so as to enable the management to keep the information ready.
10. No physical copy of the notice of the AGM and the Annual Report for the year 2020-21 has been sent to members who have not registered their e-mail addresses with the company/depository participants. However, Members will be entitled to a physical copy of the Annual Report for the year 2020-21, free of cost, upon sending a request to the Company Secretary at Floor-5, Fairfield by Marriott, Road No.2, Nanakramguda, Gachibowli, Hyderabad, Telangana, India - 500032 once normalcy is restored.
11. Members who have not yet registered their e-mail address may register the same by following the procedure laid down in **Note No 18**.
12. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the RTA of the Company. In case shares are held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
- Further, as per Regulation 40 of Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from 1st April, 2019, except in case of request for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact Company / RTA for assistance in this regard.
13. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical mode. Members, who are desirous of availing this facility, may kindly write to Company's RTA for nomination form by quoting their folio number.
14. The Company's Statutory Auditors, PCN & Associates (Formerly Known as Chandra Babu Naidu & Co.,) Chartered Accountants, FRN: 016016S, were appointed as Statutory Auditors of the Company for a period of Five (5) consecutive years at the AGM of the Members held on September 27, 2017 on remuneration to be determined by the Board of Directors. Pursuant to the amendment made by the Companies (Amendment) Act, 2017, effective from

September 27, 2017, it is no longer necessary to seek the ratification of the shareholders for continuance of the above appointment. Hence, the Company is not seeking the ratification of the shareholders for the appointment of the Statutory Auditors.

15. Members who have not encashed the dividend warrant(s) for the financial year ended March 31, 2013 onwards are requested to make their claims directly to the Company or to M/s Aarthi Consultants Private Limited at info@aarthicconsultants.com & aarthicconsultants@gmail.com without any delay. The details of due date for transfer of unclaimed dividend to IEPF are available on the website of the company at www.brightcomgroup.com.

Further it is informed to the members that pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the relevant Rules made thereunder, shares on which dividend has not been paid or claimed for seven (7) consecutive years or more shall be transferred to the IEPF Authority as notified by the Ministry of Corporate Affairs.

Members who have not encashed their dividend warrants are requested to make their claims to RTA (info@aarthicconsultants.com) or Company (ir@brightcomgroup.com).

The Board of Directors of the Company at their meeting held on June 28, 2021 has recommended a dividend of Rs. 0.05/- (i.e., 0.25%) per equity share of Rs.2/- face value, for the financial year 2020-21. Dividend if declared at the AGM will be deposited on or before January 29, 2022. The dividend, if approved at the 22nd AGM, will be paid to those members whose names appear on the registrar of members of the Company as on Friday, December 24, 2021.

If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be paid within 30 days from the date of AGM as under:

- To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories".
- To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the closure of business hours.
- As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with

effect from, April 1, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/ MIRSD/RTAMB/ CIR /P/ 2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for relodgement of transfer deeds and the shares that are relodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited Email Id: info@aarthicconsultants.com

- Pursuant to Finance Act, 2020 dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company / RTA (if shares held in physical form). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to info@aarthicconsultants.com Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

- Updating of bank mandate for receiving dividends directly in bank account through Electronic Clearing

System or any other electronic means in a timely manner:

Shares held in physical form: Members are requested to send a scanned copy of the following details/documents at info@aarthicconsultants.com at the earliest.

- Signed request letter mentioning their name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - Bank Name and Branch of Bank, Bank Account type and 11 digit IFSC Code;
 - Bank Account Number & Type allotted by the Bank after implementation of Core Banking Solutions;

- Self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- Self-attested scanned copy of the PAN Card; and
- Self-attested scanned copy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/ addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective Depository Participants (DP).

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

- The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other electronic means, due to non-registration of the Electronic Bank Mandate or other technical reasons like change in IFSC, inactive account etc., the Company shall dispatch the dividend warrant/ bankers' cheque/ demand draft to such members through postal or courier services to their registered address.
- Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to Registrar/respective DPs as may be applicable. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

Consolidation of Physical Share Certificates: Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.



- ix. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

16. Process and manner for members voting through Electronic means:

- a) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the General Meetings of the Companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No.14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 14/2020 dated 5th May, 2020. The fourth coming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") as the authorised e-Voting agency for facilitating voting through electronic means. The facility of casting votes by members using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.

- b) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., **Friday, December 24, 2021**, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- c) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e., Friday, December 24, 2021 shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or e-voting

system on the date of the AGM by following the procedure mentioned in this part.

- d) The remote e-voting will commence on Tuesday, December 28, 2021 at 9.00 a.m. and will end on Thursday, December 30, 2021 at 5.00 p.m. Members who could not vote thru Remote e-voting may avail the e-voting system on the date of AGM i.e., Friday, December 31, 2021 which will commence from 11:00 am and will end after the conclusion of AGM. During this period, the members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e., Friday, December 24, 2021 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- e) Once the vote on a resolution is casted by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- f) The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e., Friday, December 24, 2021.
- g) The Company has appointed Mr. A. Sridhar, Practising Company Secretary (C.P. No. 12011), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

17. Note for Non - Individual Shareholders and Custodians

- a) Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be

uploaded in PDF format in the system for the scrutinizer to verify the same.

- f) Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- g) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- h) All grievances connected with the facility for voting by electronic means may be addressed to Sri. Rakesh Dalvi (022-23058542) Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

18. Process for those members whose email ids are not registered:

- a) For members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder by email to ir@brightcomgroup.com and info@aarthiconsultants.com
- b) Members holding shares in Demat mode can get their e-mail id registered by contacting their respective Depository Participant or by email to info@aarthiconsultants.com.

(Detailed procedure in this regard is laid down in our intimation to Stock Exchange(s) by the name of "Request to Shareholders to Register Email Address" on 17th July, 2020)

19. The instructions for shareholders for remote e-voting are as under:

- a) The voting period begins on Tuesday, December 28, 2021 at 09.00 a.m. and ends on Thursday, December 30, 2021 at 05.00 p.m. Members who could not vote thru Remote e-voting may avail the e-voting system on the date of AGM i.e., Friday, December 31, 2021 which will commence

from 11:00 am and will end after the conclusion of AGM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, December 24, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders" module.
 - Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant Brightcom Group Limited on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot



Password & enter the details as prompted by the system.

p) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ir@brightcomgroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

20. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- a) The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- b) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

- c) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- d) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- h) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i) Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- j) If any Votes are cast by the shareholders through the e-voting available during the EGM/ AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

- 21.** The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.brightcomgroup.com and on the website of CDSL i.e., www.cdslindia.com within three days of the

passing of the Notice Resolutions at the 22nd AGM of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

CONTACT DETAILS:

Company	Brightcom Group Limited Phone: +91 (40) 67449910 E-mail: ir@brightcomgroup.com Floor-5, Fairfield by Marriott, Road No.2, Nanakramguda, Gachibowli, Hyderabad, Telangana, India - 500032
Registrar and Transfer Agent:	Aarthi Consultants Private Limited Phone: 040-27638111/ 27642217 / 27634445 Email: info@arthiconsultants.com
e-Voting Agency	Central Depository Services (India) Limited E-mail: helpdesk.evoting@cdslindia.com Phone: +91-22-22723333/8588
Scrutinizer	Mr. A. Sridhar Practicing Company Secretary Phone: 99893 94290 E-mail: asridharcs@gmail.com



ANNEXURE TO NOTICE:

Information provided pursuant to requirements given under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard in respect of individuals proposed to be appointed/ re-appointed as Director(s):

Name of Director	Mr. M. Suresh Kumar Reddy	Mr. Nilendu Narayan Chakraborty
Director Identification Number	00140515	07505277
Date of Birth	25.10.1966	14.05.1966
Date of first Appointment	26.06.2012	09.12.2021
Qualification	Master of Science from Iowa State University and B.Tech from IIT, Kharagpur	Chartered Accountant
Category	Chairman & Managing Director	Non-Executive and Independent Director
Terms & Conditions of Re-Appointment along with Remuneration sought to be paid	Being reappointed as a director liable to retire by rotation. No remuneration is being paid. Reappointment as the Chairman and Managing Director of the Company for a period of 5 (five) years w.e.f. April 1, 2019. The Directors have been appointed in terms of the provisions of Companies Act, 2013 and are responsible to undertake the roles and responsibilities prescribed under the provisions of the Companies Act, 2013 and other laws for the time being in force. In addition, the Directors are also responsible to undertake the roles and responsibilities assigned by the Board from time to time.	Appointment as Non-Executive and Independent Director of the Company for a period of 5 (five) years w.e.f. 09.12.2021.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	There is no inter-se relationship between Mr. M. Suresh Kumar Reddy and other directors.	There is no inter-se relationship between Mr. Nilendu Narayan Chakraborty and other Directors & KMPs.
*Directorships held in other Companies and Bodies Corporate as on March 31, 2021.	NIL	NIL.
Chairman / Member of the Committee of the Board of Directors of the Company	Member of Stakeholders Relationship Committee and Corporate Social Responsibility Committee	NIL
No. of Board Meetings attended during the year	Please refer to Corporate Governance Report which forms a part of this Annual Report.	N.A
Chairman/Member of the Committee of the Board of Directors in other Companies as on March 31, 2021	NIL	N.A
No. of Equity Shares of Rs.2/- held in the Company as on 31.03.2021	75,284,653	NIL

*(Excluding Private, Section 8 Companies & Foreign Companies)

Brief Profile and Area of Expertise

Mr. M. Suresh Kumar Reddy

Mr. M. Suresh Kumar Reddy (DIN: 00140515) is one of the main Promoters and has been associated with the Company as Chairman & Managing Director.

Suresh is the Chairman & Managing Director of Brightcom Group. An entrepreneur with a commitment to building high value businesses, Suresh is responsible for promoting the success of the group and its worldwide functions and sustainability. With over a decade of online marketing and advertising experience, he has a strong understanding of building effective cross-country and cross-cultural business operations. He directs and supervises the group's strategy and its implementation globally.

Prior to co-founding two successful companies USA Greetings and Ybrant Technologies, he worked in various roles across different industries in Fortune 500

companies, such as Caterpillar, Chrysler, SBC(PacBell) and Charles Schwab.

Mr. Nilendu Narayan Chakraborty:

Mr Nilendu is a qualified Chartered Accountant currently working as a Group Financial Controller at Abu Hani Establishment LLC, Muscat, Oman. He has vast experience of over two decades in the financial sector.

He is a results-driven and detail-oriented Group Financial Controller with 12+ years of leadership experience overseeing (1000+) employees in cross-functional departments in multi-industry private businesses. He has streamlined business efficiencies in large corporates by enhancing risk controls, financial reporting systems, information systems and budgetary controls. He is renowned for conceptualizing, developing and executing new business lines. He does all that through excellent client relationships and good contract negotiations with International suppliers, financing institutions, distributors and related external parties.

Explanatory statement pursuant to section 102 of the Companies Act, 2013 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item no. 4:

Mr. Nilendu Narayan Chakraborty (DIN: 07505277) was appointed as an Additional Director under the category of Non-Executive & Independent Director as per the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, on the Board of the Company with effect from December 09, 2021. He holds office as an Independent Director of the Company up to the conclusion of the ensuing annual general meeting.

The Board, as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience, the association of Mr. Nilendu Narayan Chakraborty would be beneficial to the Company. Accordingly, it is proposed to appoint Mr. Nilendu Narayan Chakraborty as an Independent Director of the Company, not liable to retire by rotation and to hold office for a first term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Companies Act, 2013 and provisions of the SEBI (LODR) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as specified therein.

Mr. Nilendu Narayan Chakraborty is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as an Independent Director.

The Company has also received declaration from Mr. Nilendu Narayan Chakraborty that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI (LODR) Regulations, 2015

In the opinion of the Board, Mr. Nilendu Narayan Chakraborty fulfils the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

Additional information of Mr. Nilendu Narayan Chakraborty, whose appointment as Independent Director is proposed at Item No. 4 provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of letter of appointment of Mr. Nilendu Narayan Chakraborty setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Except Mr. Nilendu Narayan Chakraborty and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item no. 5:

The Company, signed a definitive Share Purchase Agreement (SPA) to acquire 100% of Vuchi Media Private Limited at an enterprise value of Rs. 566 Crore. Purchase consideration to Sellers will be settled through payment of Rs. 396 Crore in Cash and allotment of 1,40,70,000 Equity Shares as mentioned in resolution of Item No - 5 in this notice and explanatory statement, subject to SEBI (ICDR) Regulations, 2018 and shareholders' approval.

The Board of Directors of the Company at its meeting held on December 09, 2021, approved to the offer, issue and allot 1,40,70,000 (One Crore and Forty Lakhs Seventy Thousand only) equity shares of face value of Rs.2/- (Rupees Two only) each of the Company at a price of Rs.120.02 (Rupees One Hundred & Twenty and Two Paise only) each (including premium of Rs.118.02) (Rupees One Hundred & Eighteen and Two Paise only) each equity shares by way of preferential issue of equity shares in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or a combination thereof, up to an aggregate amount of (Rs. 168,86,81,399) (Rupees One Hundred & Sixty-Eight Crore Eighty-Six Lakhs Eighty-One Thousand Three Hundred and Ninety-Nine only), subject to approval of shareholders.

The disclosures under Resolution No.5 of this Notice, as required in accordance with the Act, the SEBI (ICDR) Regulations, 2018 and other applicable Regulations in relation thereto are as under:

1. Objects of the Issue:

The Company, signed a definitive Share Purchase Agreement (SPA) to acquire 100% equity shares of Rs.10/ each, of Vuchi Media Private Limited at an enterprise value of Rs. 566 Crore. Purchase consideration to Sellers will be settled through payment of Rs. 396 Crore in Cash and allotment of 1,40,70,000 Equity Shares as mentioned in resolution of Item No. 5 in this notice and explanatory statement, subject to SEBI (ICDR) Regulations, 2018 and shareholders' approval.

2. Number of shares and Pricing of Preferential issue:

The Company proposes to issue 1,40,70,000 (One Crore and Forty Lakhs Seventy Thousand only) equity shares of face value of ₹2/- (Rupees Two only) each of the Company at Rs.120.02 (Rupees One Hundred & Twenty and Two Paise only) each (including premium of Rs.118.02) (Rupees One Hundred & Eighteen and Two Paise only).



3. Basis on which the price has been arrived at:

The equity shares of Company are listed and frequently traded on Stock Exchanges, viz., BSE Limited and National Stock Exchange of India Limited ("NSE") in accordance with SEBI (ICDR) Regulations, 2018. For the purpose of computation of the allotment price per equity share, National Stock Exchange of India Limited is the Stock Exchange that has higher trading volume during the preceding 26 weeks prior to the Relevant Date has been considered.

In terms of the applicable provisions of SEBI (ICDR) Regulations, 2018 the price at which equity shares shall be allotted shall not be less than higher of the following:

(a) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty-Six (26) weeks preceding the Relevant Date;

or

(b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

Accordingly, the price per equity share, to be issued, is fixed at Rs.120.02 (Rupees One Hundred & Twenty and Two Paise only) which is the price

7. The shareholding pattern of the Company before the proposed issue and after the proposed preferential issue of equity shares and conversion of warrants into equity shares as follows:

Sl. No.	Category	PRE - ISSUE		ALLOTMENT	POST ISSUE#	
		No. of shares held	% of Shareholding	No. of Shares	No. of Shares held	% of Shareholding
A. Promoter's Holding:						
1	Indian					
	Individual / Hindu undivided Family	84375983	8.10	0	84375983	7.99
	Bodies Corporate					
	Sub Total	84375983	8.10	0	84375983	7.99
2	Foreign					
	Individuals (Non-Resident Individuals / Foreign Individuals)	115216998	11.06	0	115216998	10.91
	Bodies Corporate	33691623	3.23	0	33691623	3.19
	Sub Total	148908621	14.30	0	148908621	14.11
	Sub Total (A)	233284604	22.40	0	233284604	22.10
B. Non-Promoter's Holding:						
1	Institutional Investors					
	Foreign Venture Capital Investors					
	Foreign Portfolio Investor	4001222	0.38	0	4001222	0.38
	Foreign Body Corporate					
2	Central government / State Government(s) / President of India					

as computed under Regulation 164 of SEBI (ICDR) Regulations, 2018.

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 26 weeks prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under the Regulations 163 (1) (g) and 163 (1) (h) of the SEBI (ICDR) Regulations, 2018.

4. Terms of Issue of the Equity Shares, if any.

The Equity Shares allotted in terms of this resolution shall rank pari-passu with existing equity shares of the Company in all respects.

5. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to entity and individuals which does not form part of Promoter & Promoter group.

6. Relevant Date:

The "Relevant Date" for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, 2018 for determination of minimum price for the issue of said equity shares is Wednesday, December 01, 2021 being the date thirty days prior to the date on which the meeting of shareholders' resolution is passed.

Sl. No.	Category	PRE - ISSUE		ALLOTMENT	POST ISSUE#	
		No. of shares held	% of Shareholding	No. of Shares	No. of Shares held	% of Shareholding
3	Non-Institution Investors					
	Individual Shareholders holding nominal share capital up to Rs. 2 Lakhs	125362352	12.04	0	125362352	11.87
	Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakhs	216489860	20.78	11717438	228207298	21.62
	NBFCs registered with RBI	65000	0.01		65000	0.01
	Employee Trusts					
	Any others					
	Employees	266250	0.03		266250	0.03
	Non resident Indians	88842163	8.53		88842163	8.42
	Bodies Corporate	339535033	32.60		339535033	32.16
	Overseas Corporate Bodies	29750000	2.86		29750000	2.82
	Clearing Members	3134140	0.30		3134140	0.30
	Trusts	902500	0.09	2352562	3255062	0.31
	Sub Total (B)	808348520	77.60	14070000	822418520	77.90
	GRAND TOTAL (A + B)	1041633124	100.00	14070000	1055703124	100.00
C. Non Promoter - Non Public						
	Shares underlying DRs					
	Shares held by Employee Trust					
	GRAND TOTAL (A + B + C)	1041633124	100.00	14070000	1055703124	100.00

Note:-

- The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.
- The pre-issue shareholding pattern is as on September 30, 2021 (latest quarterly filings done with the Stock Exchanges) as the notice was approved as on December 09, 2021

#The post-issue shareholding percentage is calculated considering the issue and allotment of 1,40,70,000 equity shares under the current preferential issue which forms a part of this Notice as resolution no. 5. We have not considered the 61,90,000 warrants allotted on April 15, 2021 which are pending for conversion and the 14,01,50,000 equity shares & 1,50,00,000 warrants under the preferential issue as approved by the Board in its meeting held on September 16, 2021 and approved by the Shareholders through Postal Ballot on October 20, 2021 which are yet to be allotted.

8. Proposal / Intention of Promoters, Directors or Key Managerial Personnel to subscribe the offer:

None of the Promoters, Directors or Key Managerial Personnel, intends to subscribe to any Equity Shares pursuant to this preferential issue.

9. Proposed time within which the preferential issue shall be completed:

As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of Special Resolution by the Members granting consent for issue and allotment of the Equity Shares, and in the

event the allotment of the Equity Shares requires any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI, Stock Exchanges or other regulatory authority or the Central Government, as the case may be.

10. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.



11. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the period from 1st April, 2021 till the date of this Notice, the Company has allotted 33,18,45,000 warrants to 54 below mentioned allottees under preferential basis and out of which, 32,56,55,000 Equity Shares were allotted to 50 allottees upon conversion of warrants into equity by paying 100% of the price consideration i.e., ₹7.70/- per equity share of ₹2/- each fully paid-up (including a premium of ₹5.70/- per equity share) and the balance of 61,90,000 warrants belonging to 4 allottees are pending for conversion. The list of 54 allottees along with number of warrants allotted to them on April 15, 2021 are given below:

Sl. No.	Name of the Allottee	No. of Warrants	Price (₹)
1	ARADHANA COMMOSALES LLP	5,00,00,000	7.70
2	SARITA COMMOSALES LLP	5,00,00,000	7.70
3	MANGAL COMPUSOLUTION PVT LTD	4,00,00,000	7.70
4	KALPANA COMMOSALES LLP	2,50,00,000	7.70
5	SAHITAY COMMOSALES LLP	2,50,00,000	7.70
6	HANSRAJ COMMOSALES LLP	2,40,00,000	7.70
7	SUBRATO SAHA	2,20,00,000	7.70
8	SHALINI SALES LLP	2,00,00,000	7.70
9	PARUL PARIMAL MEHTA	1,00,00,000	7.70
10	PANKTI COMMOSALES LLP	1,00,00,000	7.70
11	LEPTON SOFTWARE TRADING FZCO	54,00,000	7.70
12	TALISMAN SECURITIES PVT LTD	50,00,000	7.70
13	PALACE HEIGHTS AVENUES LLP	45,00,000	7.70
14	ANKIT KUMAR ALYA	40,00,000	7.70
15	VINITA JAIN	38,25,000	7.70
16	Y SURYANARAYANA RAJU	35,00,000	7.70
17	GAUTAM GOPIKISHAN MAKHARIA	25,00,000	7.70
18	PUNEET GOPIKISHAN MAKHARIA	25,00,000	7.70
19	SANJIB HIRENDRA CHAKRABORTY	25,00,000	7.70
20	CHERUKURU SRINIVASA RAO	15,00,000	7.70
21	RUSHIDA RAHUL MEHTA	15,00,000	7.70
22	AYAZ AMIR MANJEE	10,00,000	7.70
23	SHIVKRISHNA HARAKCHAND DAMANI	10,00,000	7.70
24	MANJU SHIVKRISHNA DAMANI	10,00,000	7.70
25	VARUN SHIVKRISHNA DAMANI	10,00,000	7.70
26	PRERNA VARUN DAMANI	10,00,000	7.70
27	POOJA RAJENDRA PRASAD PODDAR	10,00,000	7.70
28	RAJENDRA PRASAD PODDAR	10,00,000	7.70
29	SUSHILA DEVI PODDAR	10,00,000	7.70
30	ASIF ISMAIL ATHANIYA	10,00,000	7.70
31	RAGHUNATH NAIDU KODIDINI	8,00,000	7.70
32	SIDDHARTH DUBEY	7,50,000	7.70
33	LEPTON SOFTWARE PTE LTD	6,00,000	7.70
34	MLS SUDHEER	6,00,000	7.70
35	PATLOLLA PRASHANTH REDDY	5,00,000	7.70
36	KANEEZ ZAINAB	5,00,000	7.70
37	ZAINAB HAJEEBHAI MANJEE	5,00,000	7.70
38	HANIF AMIR MANJEE	5,00,000	7.70
39	MOHAMED MAJID M SIDDIQUI	5,00,000	7.70
40	LORIYA MOHSIN RAFIK	5,00,000	7.70
41	SHABANA AYAZ MANJEE	5,00,000	7.70
42	SAIRA HANIF MANJEE	5,00,000	7.70
43	ZEESHAN HANIF MANJEE	5,00,000	7.70
44	ASHISH CHHOTUBHAI HAMID	5,00,000	7.70
45	MEGHNA KAUSTUBH KULKARNI	5,00,000	7.70
46	KAUSTUBH BALCHANDRA KULKARNI	5,00,000	7.70

Sl. No.	Name of the Allottee	No. of Warrants	Price (₹)
47	PONNA BHUVANESWARI	4,50,000	7.70
48	SAYEEDA YASEEN	4,00,000	7.70
49	P SOUMYA	1,40,000	7.70
50	ADAPA SRINIVAS	1,00,000	7.70
51	SRI RAM DITTAKAVI	1,00,000	7.70
52	RAJESH LAXMAN RAO CHIVUKULA	90,000	7.70
53	P SIVA RAMA RAJU	50,000	7.70
54	HIMAKUMAR KONDIPARTHI	40,000	7.70
Total		33,18,45,000	

In a past board meeting held on July 13, 2021, the board had approved the Issue, and allotment of 11,96,25,000 Equity Shares on Preferential Basis to 15 Non-Promoter allottees; subsequently the general body of the Company approved the same at the EGM dated August 05, 2021. The proposal mentioned above was made before the execution of another corporate action for Bonus Issue, i.e., August 20, 2021, being the Record Date, and the pricing of the said shares was set at Rs. 31.17/- per share considering the pre-bonus share capital. However, the said allotment could not be completed within the Record Date for Bonus. The Company has decided to cancel the proposed preferential Issue made on July 13, 2021. In light of that cancellation, the Company has decided to go for a new issue and allotment of Equity Shares at a revised price arriving as per the provisions of SEBI (ICDR) Regulations, 2018. The board of directors of the Company ("Board") at its meeting held on September 16, 2021 ("Board Meeting") has proposed to issue and allot Preferential Issue of Shares & Warrants to the proposed allottees which was approved by the shareholders of the Company by way of a special resolutions through the postal ballot (by remote e-voting) on October 20, 2021 and subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the Issue and allotment of equity shares and warrants which are convertible into equity shares under Preferential Issue.

Sl. No.	Allottee Name	No of Securities
1	Citrus Global Arbitrage Fund	2,00,00,000
2	Calypso Global Investment Fund	2,70,00,000
3	Navigators Emerging Market Fund	3,00,00,000
4	Connecor Investment Enterprises Ltd	1,00,00,000
5	LGOF Global Opportunities Ltd	3,00,00,000
6	Kamala Bai	1,00,00,000
7	Tirumala Stock Broking Pvt. Ltd.	50,00,000
8	Shikha Samit Bhartia	20,00,000
9	Shilpi Dixit	10,00,000
10	Vikas Dixit	10,00,000
11	Vaishnavi Priya Veeramisti	5,00,000
12	Nikhil Tyagi	4,50,000

Sl. No.	Allottee Name	No of Securities
13	Arunangshu Ghosh	4,00,000
14	Dipankar Bonnerjee	4,00,000
15	Parul Moondhra	3,00,000
16	Mandeep Singh Sahni	3,00,000
17	Sumita Acharya	2,50,000
18	Ashika Global Finance Pvt Ltd	2,00,000
19	Parul Sunil Chawda	1,60,000
20	Manoj Sunil Chawda	1,60,000
21	Aakanksha M Chawda	1,60,000
22	Hardik Sunil Chawda	1,60,000
23	Ritika Ranjan	1,50,000
24	Goonjan Dhar	1,00,000
25	Aseem Bhatia	1,00,000
26	Sona Kumar Sampat	1,00,000
27	Raghav Mallik	1,00,000
28	Rajeev Kumar	1,00,000
29	Tarun Bhandari	60,000
Total		14,01,50,000

Sl. No.	Proposed Allottee	Number of Warrants
1	Shankar Sharma	1,50,00,000

12. Valuation for consideration other than cash:

The consideration payable to the Proposed Allottees towards part payment of purchase consideration for the Acquisition Transaction shall be discharged by the issuance of 1,40,70,000 Equity Shares at a price of Rs.120.02 (Rupees One Hundred & Twenty and Two Paise only) each (including premium of Rs.118.02) (Rupees One Hundred & Eighteen and Two Paise only) per equity share aggregating to (Rs. 168,86,81,399) (Rupees One Hundred & Sixty-Eight Crore Eighty-Six Lakhs Eighty-One Thousand Three Hundred and Ninety-Nine only). Shreni Shares Private Limited (Regn. No. INM000012759), Mumbai, vide their report dated December 09, 2021 has independently valued the same. This Certificate will be made available for inspection on any working day between Monday to Friday between 9.30 AM to 5.30 PM up to the date of this Annual General Meeting.

13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

As per terms of the definitive Share Purchase Agreement executed by Company and Vuchi Media Private Limited, part payment of the purchase consideration shall be discharged by allotment of shares of the Company. The purchase consideration for the Sale Shares acquired by the Company is based on Valuation Report dated December 09, 2021 issued by Shreni Shares Private Limited (Regn. No. INM000012759), Mumbai.

14. Lock-in Period:

The proposed allotment of equity shares shall be subject to lock-in as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018. Further, the entire pre-preferential allotment shareholding of all the proposed allottees, if any, shall also be under



lock-in from the relevant date up to a period of six months from the date of the trading approval received from the Stock Exchanges. [Here the date of trading approval shall be reckoned as the latest date when trading approval has been obtained from the Stock Exchanges where it is listed].

15. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the then existing equity shares of the Company in all respects, including dividend.

16. Auditors' Certificate:

The Certificate being issued by M/s. P C N & Associates (formerly known as Chandra Babu Naidu & Co.) (Firm Registration No.016016S) Chartered Accountants, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2018 and will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 5:30 PM on all working days between Monday to Friday every week, from the date of dispatch of this Notice till the date of AGM.

17. Other Disclosures:

19. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:

Sl. No.	Name of the Proposed Allottee	Ultimate beneficial owner	Category of the Allottee	Pre-Issue		No of equity shares to be allotted	Post-Issue	
				No. of shares	%		No. of shares	%
1	Aditya Vuchi	Aditya Vuchi	Non Promoter - Resident Individual	--	--	55,87,724	55,87,724	0.53
2	Neelima Marupuru	Neelima Marupuru	Non Promoter - Resident Individual	--	--	55,87,724	55,87,724	0.53
3	Sunil Kumar Varma Potturi	Sunil Kumar Varma Potturi	Non Promoter - Resident Individual	--	--	5,41,991	5,41,991	0.05
4	Vuchi Media Employee Welfare Trust	1) Anush Kumar 2) Aashay Paradkar 3) Bhargav Bhamidipati 4) Jason Riback	Non Promoter -Trust	--	--	23,52,562	23,52,562	0.22

#The abovementioned details of natural persons are given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018 and accordingly the approval of the Members of the Company is being sought.

- None of the Issuer, any Promoter or Directors of the Company is willful defaulter.
- The Proposed allottees have not sold/ transferred any equity shares during the six months preceding the Relevant Date.
- The Issuer Company undertakes that they shall re-compute the price of the Equity Shares issued in terms of the SEBI (ICDR) Regulations, 2018, where it is required to do so.
- During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.
- The Issuer Company has not issued any securities for consideration other than cash and hence, the Valuation Report of the Registered Valuer is not applicable.

18. Disclosure as specified in under Regulation 163 (1) (i) of the SEBI (ICDR) Regulations.

- It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's Knowledge any of its Promoters is a willful defaulter.
- It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulation 160 of SEBI (ICDR) Regulations, 2018 a special resolution needs to be

passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolutions as set out in Item No. 5 and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Reserve Bank of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the ICDR Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the Members is being sought to enable the Board to decide on the issue of the Equity Shares on a preferential basis, to the extent and in the manner as set out in the respective resolutions and the explanatory statement. The Board believes that the proposed issue is in the best interest of the Company and its members and accordingly, it recommends passing of the Special resolution as set out at Item No. 5 of this Notice, for the approval of the Members.

Save and except for the shares of the Company held by them, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or

otherwise, in the resolutions as set out at Item No. 5 of this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Copies of all documents relevant to the above resolution at Item No.5 will be available for inspection during the office hours at the registered office of the Company till the date of conclusion of voting.

For and on behalf of the Board of Directors

Sd/-

M. Suresh Kumar Reddy

Chairman & Managing Director

DIN: 00140515

Place: Hyderabad

Date: December 09, 2021

Registered Office:

Floor-5, Fairfield by Marriott,
Road No: 2, Nanakramguda, Gachibowli,
Hyderabad - 500032, Telangana, India.

CIN: L64203TG1999PLC030996

Email: ir@brightcomgroup.com;

Web: www.brightcomgroup.com

Tel: +91 40 67449910 Fax: +91 22 66459677

CORPORATE INFORMATION

REGISTERED OFFICE

Floor 5, Fairfield by Marriott
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Phone: + 91 40 6744 9910
CIN: L64203TG1999PLC030996
Email: ir@brightcomgroup.com
www.brightcomgroup.com

CHIEF FINANCIAL OFFICER

CA Y Srinivasa Rao

COMPANY SECRETARY

CS Manohar Mollama

AUDITORS

P C N & ASSOCIATES CHARTERED ACCOUNTANTS
Plot No.12, "N Heights" Ground Floor,
Software Layout Unit, Cyberabad,
Hyderabad - 500081.

SUBSIDIARIES

Online Media Solutions Limited (Oridian)
Sapir 3 Herzlia 46733, PO Box 12637, Israel.

Ybrant Media Acquisition Inc
1201, Orange St, Suite 600, Wilmington,
New Castle County, Delaware, 19801, USA.

Dream ad S.A , Argentina
Av. Corrientes, 327 Piso 11, Buenos Aires,
Argentina.

Dream ad S.A , Chile
Padre tMariano 103 Of. 207,
Providencia Santiago de Chile, Chile.

Dream ad S.A, Uruguay
Ellauti 357, Of. 50, 2Piso, Montevideo,
Uruguay CP. 11300.

Dream ad S.A, Panama
Av. Samuel Lewis y Calle 50, Panama city,
Panama

LIL Projects Private Limited
Road No 2, Nanakramguda, Gachibowli,
Hyderabad, Telangana, India - 500032.

Yreach Media Private Limited
Road No 2, Nanakramguda, Gachibowli,
Hyderabad, Telangana, India - 500032.

BOARD OF DIRECTORS

Mr. M Suresh Kumar Reddy
Mr. Vijay Kancharla
Mr. Allam Raghunath
Dr. K. Jayalakshmi Kumari
Dr. Surabhi Sinha
Mr. Peshwa Acharya
Mr. Nilendu Narayan Chakraborty

BANKERS

Axis Bank Limited
ICICI Bank Limited

REGISTRAR AND SHARE TRANSFER AGENT

Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad-500 029,
Telangana, India
Phone: +91(40)2763 8111, +91 (40) 2763 4445, +91
(40) 2764 2217
Email: info@aarthiconsultants.com Fax:+91 (40)
2763 2184

Dyomo Corporation
16192, Coastal Highway, Lewes,
Delaware 19958-9776, County of Sussex, USA

Ybrant Digital Servicos De Publicidade LTDA
12995, Andar 18 Sala 36, 04.578-000,
Brooklin Novo, Sao Paulo, SP.

LGS Global FZE
Ras Al Khaimah Free Trade Zone, Ras Al Khaimah,
UAE

International Expressions Inc (VoloMP)
108 West, 13th Street, Wilmington,
Delaware 19801, USA.

Get Media Mexico S.A. DE CV
Presidente Masaryk No. 111, 1er. Piso, Col.
Chapultepec, Morales, Mexico D.F.

Ybrant Digital (Brasil) Limited
188721, 333, North Bridge Road, #08-00,
KH KHEA Building, Singapore.

Max Interactive Pty Ltd
5 Kings Lane, Darlinghurst, NSW 2010,
Australia

Frontier Data Management Inc (MediosOne)
108 West, 13th Street, Wilmington, Delaware
19801, USA.

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