



brightcom group

TEL +91 (40) 6744 9910 FAX +91 (22) 66459677

DATE: 30th May 2025

To:  
The Manager – Listing Department  
BSE Limited  
Phiroze Jeebhoy Towers  
Dalal Street  
Mumbai – 400001

To,  
The Manager – Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051

**Sub: Outcome of the Board Meeting dated 30th May 2025**  
**Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on 30th May 2025 has, inter alia, considered and approved the following:

**A) Financial Results**

Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025, along with the Auditor's Reports.

**B) Performance Highlights**

Noted that the Consolidated Revenue for the financial year ended March 31, 2025, stood at ₹5,146 crores, representing a year-on-year growth of 10.4% over the previous financial year.

Noted that the Consolidated Profit After Tax (PAT) for the financial year ended March 31, 2025, stood at ₹710.03 crores, reflecting a year-on-year growth of 3.4%. This translates to an Earnings Per Share (EPS) of ₹ 3.52.



**brightcom group limited** (Formerly Lycos Internet Limited)

FLOOR 5, FAIRFIELD BY MARRIOTT, ROAD NO 7, MANAKRANGUDA BACHIBOWLI, HYDERABAD - 500032, TELANGANA, INDIA

EMAIL: IR@BRIGHTCOMGROUP.COM WEB: WWW.BRIGHTCOMGROUP.COM (IN 154703761959PLC032996)



The meeting of the Board of Directors commenced at 7:45 PM and concluded at 9:50 PM.  
Kindly take the above information on record.

Thanking you.

Yours sincerely,

For Brightcom Group Limited



(Raghunath Allamsetty)  
Executive Director  
DIN: 00060018



**Enclosures:**

1. Standalone Audited Financials along with Auditor's Report for the year ended March 31, 2025
2. Consolidated Audited Financials along with Auditor's Report for the year ended March 31, 2025



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

(Formerly Lycos Internet Limited)

Regd. Office: Floor: 5, Fairfield By Marriott ,Road No: 2, Nanakramguda,Gachibowli, Hyderabad – 500032,India.

CIN:L64203TG1999PLC030996

Tel: +91 40 6744 9910, Fax: +91 22 6645 9677, www.brightcomgroup.com, email:ir@brightcomgroup.com

**Statement of audited Standalone & Consolidated Financial Results for the Quarter and Year Ended 31st March 2025**

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-Mar-2025 (audited)	31-Dec-2024 (Unaudited)	31-Mar-2024 (audited)	31-Mar-2025 (audited)	31-Mar-2024 (audited)	31-Mar-2025 (audited)	31-Dec-2024 (Unaudited)	31-Mar-2024 (audited)	31-Mar-2025 (audited)	31-Mar-2024 (audited)
	(Refer Notes below)										
1	a) Income from operations	9,790.11	10,832.67	9,655.27	41,867.63	46,603.02	98,749.44	1,67,395.61	70,459.80	5,14,667.23	4,66,223.89
	b) Other Income	0.20	-	-	0.20	412.44	(1.53)	-	0.21	(1.53)	1.39
	b (i) Net gain/loss on foreign currency translation	0.20	-	-	0.20	-	(1.53)	-	0.21	(1.53)	1.39
	b (ii) Dividend from subsidiaries and Interest Income	-	-	-	-	412.44	-	-	-	-	-
	<b>Total Income</b>	<b>9,790.31</b>	<b>10,832.67</b>	<b>9,655.27</b>	<b>41,867.83</b>	<b>47,015.46</b>	<b>98,747.91</b>	<b>1,67,395.61</b>	<b>70,460.01</b>	<b>5,14,665.70</b>	<b>4,66,225.28</b>
2	<b>Expenses</b>										
	a) Cost of sales/services	7,802.41	8,482.70	9,276.37	33,002.91	37,239.63	61,381.82	1,04,626.42	43,145.68	3,16,989.04	2,72,541.56
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
	c) Employee benefits expense	944.68	1,145.61	527.78	4,340.91	4,454.76	5,269.68	7,013.16	7,099.94	26,185.14	33,790.65
	d) Depreciation and amortization expense	1.91	1.91	3.05	7.63	11.23	8,219.46	7,642.18	7,525.54	30,687.52	28,467.99
	e) Finance costs	0.01	0.01	6.89	0.19	29.60	0.39	0.49	6.98	2.03	29.91
	f) Other expenses	1,019.06	1,185.90	1,280.27	4,464.47	5,180.06	6,466.54	13,053.04	7,200.18	39,332.45	35,962.65
	<b>Total expenses</b>	<b>9,768.07</b>	<b>10,816.13</b>	<b>11,094.36</b>	<b>41,816.11</b>	<b>46,915.28</b>	<b>81,337.89</b>	<b>1,32,335.29</b>	<b>64,978.32</b>	<b>4,13,196.18</b>	<b>3,70,792.76</b>
3	<b>Profit/(loss) before exceptional items (1-2)</b>	<b>22.24</b>	<b>16.54</b>	<b>(1,439.09)</b>	<b>51.72</b>	<b>100.18</b>	<b>17,410.02</b>	<b>35,060.32</b>	<b>5,481.69</b>	<b>1,01,469.52</b>	<b>95,432.52</b>
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(loss) before tax (3+4)</b>	<b>22.24</b>	<b>16.54</b>	<b>(1,439.09)</b>	<b>51.72</b>	<b>100.18</b>	<b>17,410.02</b>	<b>35,060.32</b>	<b>5,481.69</b>	<b>1,01,469.52</b>	<b>95,432.52</b>
6	<b>Tax Expenses</b>										
	a) Current Tax	6.94	5.16	(481.31)	16.14	35.01	5,577.19	10,683.08	2,222.24	31,087.07	27,414.70
	b) Deferred tax	28.77	4.95	(15.74)	30.14	(49.54)	(234.86)	21.19	(486.26)	(621.36)	(734.66)
	<b>Total Tax Expenses</b>	<b>35.71</b>	<b>10.11</b>	<b>(497.05)</b>	<b>46.28</b>	<b>(14.53)</b>	<b>5,342.33</b>	<b>10,704.27</b>	<b>1,735.98</b>	<b>30,465.71</b>	<b>26,680.04</b>
7	<b>Net profit/(loss) after tax (5-6)</b>	<b>(13.47)</b>	<b>6.43</b>	<b>(942.04)</b>	<b>5.44</b>	<b>114.71</b>	<b>12,067.69</b>	<b>24,356.05</b>	<b>3,745.71</b>	<b>71,003.81</b>	<b>68,752.48</b>
8	Other comprehensive income/(loss) (net of tax)	(2.39)	56.15	(65.72)	67.11	38.85	(360.53)	16,142.55	1,881.28	19,463.76	9,613.84
9	<b>Total comprehensive income for the period(7+8)</b>	<b>(15.86)</b>	<b>62.58</b>	<b>(1,007.76)</b>	<b>72.55</b>	<b>153.56</b>	<b>11,707.16</b>	<b>40,498.60</b>	<b>5,626.99</b>	<b>90,467.57</b>	<b>78,366.32</b>
10	Paid-up equity share capital (Face Value of Rs.2/-)	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44	40,370.44
11	Reserves excluding Revaluation Reserves as per Earnings per share	-	-	-	-	1,17,222.42	-	-	-	-	7,38,087.30
12	(Face value of Rs.2/-each) (not annualized)										
	a) Basic (in Rs.)	(0.001)	0.0003	(0.047)	0.0003	0.0060	0.60	1.21	0.19	3.52	3.41
	b) Diluted (in Rs.)	(0.001)	0.0003	(0.047)	0.0003	0.0060	0.60	1.21	0.19	3.52	3.41



**Notes:**

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30th May 2025.
2. The above financial results have been prepared in accordance with Ind AS notified under the companies (Indian accounting standards) rules, 2015.
3. The Company operates in two segments i.e, Digital Marketing and Software Development.
4. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year
5. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

Place : HYDERABAD  
Date : May 30, 2025



For BRIGHTCOM GROUP LIMITED

Raghunath A  
Executive Director  
DIN: 00060018

## Statement of Assets &amp; Liabilities

(Rs. In Lakhs)

Sl.No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31-Mar-25 (Audited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	Property, plant and equipment	47.81	55.44	2,262.16	3,223.42
	Capital work in Progress	-	-	18,178.49	19,766.69
	Investment property	21.95	21.95	21.95	21.95
	Goodwill on consolidation	-	-	95,109.50	81,815.93
	Other intangible assets	-	-	19,713.45	20,248.95
	Intangible assets under development	-	-	-	-
	Financial assets	-	-	-	-
	- Investments	67,775.49	67,775.49	58,294.96	57,225.65
	- Loans	20.66	20.66	11,357.08	11,064.34
	- Other financial assets	164.45	164.45	1,884.00	1,839.59
	Deferred tax assets (net)	-	-	1,856.87	1,174.51
	Non-current tax assets (net)	57.34	68.37	57.34	68.37
	Other non-current assets	-	-	3,489.72	3,399.60
	<b>Total non-current assets</b>	<b>68,087.70</b>	<b>68,106.36</b>	<b>2,12,225.52</b>	<b>1,99,849.00</b>
2	<b>Current assets</b>				
	Financial assets				
	- Trade receivables	21,329.23	22,885.43	3,92,640.27	3,65,982.91
	- Cash and cash equivalents	24.77	24.03	1,15,286.86	1,20,782.17
	- Other bank balances	52.85	52.85	52.85	52.85
	- Loans	85,675.42	85,719.23	2,15,215.80	1,53,779.74
	- Other financial assets	78.26	67.23	78.26	67.23
	Other current assets	6,151.99	5,943.08	44,514.37	35,929.39
	<b>Total current assets</b>	<b>1,13,312.52</b>	<b>1,14,691.85</b>	<b>7,67,788.41</b>	<b>6,76,594.29</b>
	<b>Total assets</b>	<b>1,81,400.22</b>	<b>1,82,798.21</b>	<b>9,80,013.93</b>	<b>8,76,443.29</b>
	<b>EQUITY AND LIABILITIES</b>				
	Equity				
	Equity share capital	40,370.44	40,370.44	40,370.44	40,370.44
	Other equity	1,17,294.98	1,17,222.42	8,28,554.88	7,38,087.30
	<b>Total equity</b>	<b>1,57,665.42</b>	<b>1,57,592.86</b>	<b>8,68,925.32</b>	<b>7,78,457.74</b>
	<b>LIABILITIES</b>				
1	<b>Non-current liabilities</b>				
	Financial liabilities				
	- Borrowings	11,280.69	10,989.38	-	-
	Other Long - Term liabilities	-	-	-	-
	Provisions	431.59	457.13	1,057.65	1,070.27
	Deferred tax liabilities (net)	37.39	7.25	308.56	269.03
	<b>Total non-current liabilities</b>	<b>11,749.67</b>	<b>11,453.76</b>	<b>1,366.21</b>	<b>1,339.30</b>
2	<b>Current liabilities</b>				
	Financial liabilities				
	- Borrowings	-	-	-	-
	- Trade payables	4,215.11	6,373.69	35,891.72	30,593.26
	- Other financial liabilities	133.37	104.25	133.37	104.25
	Other current liabilities	5,464.03	5,159.53	46,016.62	41,871.67
	Provisions	2,172.63	2,114.12	27,680.69	24,077.07
	<b>Total current liabilities</b>	<b>11,985.14</b>	<b>13,751.59</b>	<b>1,09,722.40</b>	<b>96,646.25</b>
	<b>Total equity and liabilities</b>	<b>1,81,400.22</b>	<b>1,82,798.21</b>	<b>9,80,013.93</b>	<b>8,76,443.29</b>



## Statement of Cash flows(audited)

	Particulars	Standalone		Consolidated	
		Year ended Mar 31,		Year ended Mar 31,	
		2025 Rupees	2024 Rupees	2025 Rupees	2024 Rupees
		Audited	Audited	Audited	Audited
<b>A.</b>	<b>Cash Flow from Operating Activities</b>				
	Profit Before Tax	51.72	100.18	1,01,469.52	95,432.52
	Adjustment for :				
	Add: Depreciation and amortisation expense	7.63	11.23	30,687.52	28,467.99
	Interest Expense				
	Allowance for doubtful trade receivables	(64.49)	191.23	1,765.67	2,419.86
	Investments-written off				
	Dividend from Subsidiaries		(412.44)	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>(5.14)</b>	<b>(109.79)</b>	<b>1,33,922.71</b>	<b>1,26,320.37</b>
	Adjustment for Working Capital Changes:				
	Increase/(Decrease) in Short term Borrowings				
	Increase/(Decrease) in Trade Payables	(2,158.58)	2,662.79	5,298.46	4,014.93
	Increase/(Decrease) in other Current Liabilities	304.50	198.14	4,144.95	5,658.49
	Increase/(Decrease) in Others financial liabilities	29.12	(5.12)	29.12	(5.12)
	Increase/(Decrease) in Short-Term Provisions	42.38	(314.74)	(60.59)	(474.01)
	Decrease/(Increase) in Trade Receivables	1,620.70	(2,200.27)	(28,423.03)	(69,230.80)
	Decrease/(Increase) in Short-Term Loans and Advances	43.81	(339.15)	(61,436.06)	(7,860.26)
	(Increase)/Decrease in Other Financial Assets	(11.03)	(9.87)	(11.03)	(9.87)
	(Increase)/Decrease in other Current Assets	(208.91)	(89.35)	(8,584.98)	(16,957.62)
	<b>Cash Flow from Operating Activities</b>	<b>(343.15)</b>	<b>(207.36)</b>	<b>44,879.55</b>	<b>41,456.11</b>
	Less: Taxes paid			27,422.86	28,088.34
	<b>Net Cash Flow from Operating Activities(A)</b>	<b>(343.15)</b>	<b>(207.36)</b>	<b>17,456.69</b>	<b>13,367.78</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>				
	Assets Written off	-	-	-	-
	Purchase/(Increase) of Fixed Assets	-	(8.72)	-	(1,016.79)
	Investment in Subsidiary /Joint Venture	-	-	-	-
	(Increase)/Decrease in Non-Current Investments	-	-	-	-
	(Increase)/Decrease in Capital Work in Progress	-	-	(19,713.45)	(19,766.69)
	(Increase)/Decrease in Intangibles under development	-	-	(18,178.49)	(20,248.95)
	<b>Net cash flow from investing activities(B)</b>	<b>-</b>	<b>(8.72)</b>	<b>(37,891.94)</b>	<b>(41,032.43)</b>
<b>C.</b>	<b>Cash Flows from Financing Activities</b>				
	Dividend Paid	-	(6.61)	-	-
	Increase/(Decrease) in share capital				
	Increase/(Decrease) in Share premium				
	Increase/(Decrease) in Reserves				
	Increase / (Decrease) in Foreign Currency Fluctuation	356.69	178.41	15,014.63	7,365.65
	Increase/(Decrease) in long term provision	(23.82)	(17.64)	363.01	307.43
	(Increase)/Decrease in Deferred tax Asset(Net)			(60.99)	42.90
	Increase/(Decrease) in Deferred tax Liabilities(Net)			39.53	(45.93)
	Decrease/(Increase) in Advances				
	(Increase)/Decrease in Long term loans and advances	-	(0.75)	(292.75)	(153.09)
	(Increase)/Decrease in Non current Other Financial Assets	11.03		(44.41)	(23.11)
	(Increase)/Decrease in Other Non - Current tax Assets(Net)			11.03	(16.44)
	(Increase)/Decrease in Other Non - Current Assets	-	(16.44)	(90.12)	(150.39)
	<b>Net cash flow from financing activities C</b>	<b>343.89</b>	<b>136.97</b>	<b>14,939.94</b>	<b>7,327.02</b>
	<b>Cash and cash equivalents at Beginning of year</b>	<b>76.88</b>	<b>155.98</b>	<b>1,20,835.02</b>	<b>1,41,172.66</b>
	<b>Net change in cash (A+B+C)</b>	<b>0.74</b>	<b>(79.11)</b>	<b>(5,495.31)</b>	<b>(20,337.63)</b>
	<b>Cash and cash equivalents for the year ended 31st</b>	<b>77.62</b>	<b>76.88</b>	<b>1,15,339.71</b>	<b>1,20,835.02</b>

**BRIGHTCOM GROUP LIMITED (NSE&BSE - BCG )**  
(Formerly Lycos Internet Limited)

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

All amounts in Indian Rupees Lakhs

Sl.No.	Particulars	Consolidated				
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	
		31-Mar-2025 (audited)	31-Dec-2024 (Unaudited)	31-Mar-2024 (audited)	31-Mar-2025 (audited)	31-Mar-2024 (audited)
1	<b>Segment Revenue</b>					
	(a) Digital Marketing Segment	89,152.47	1,56,671.59	61,004.53	4,73,311.85	4,25,637.20
	(b) Software Development Segment	9,596.97	10,724.02	9,455.27	41,355.38	40,586.69
	<b>Total Sales/ Income from Operations</b>	<b>98,749.44</b>	<b>1,67,395.61</b>	<b>70,459.80</b>	<b>5,14,667.23</b>	<b>4,66,223.89</b>
	Less: Inter Segment Revenue					
	<b>Net Sales/ Income from Operations</b>	<b>98,749.44</b>	<b>1,67,395.61</b>	<b>70,459.80</b>	<b>5,14,667.23</b>	<b>4,66,223.89</b>
2	<b>Segment Results - Profit (+) / Loss (-) before tax and interest</b>					
	(a) Digital Marketing Segment	17,380.14	35,048.83	5,441.59	1,01,418.08	95,352.52
	(b) Software Development Segment	30.27	11.98	47.08	53.47	109.91
	<b>Total</b>	<b>17,410.41</b>	<b>35,060.81</b>	<b>5,488.67</b>	<b>1,01,471.55</b>	<b>95,462.43</b>
	Less: Interest	0.39	0.49	6.98	2.03	29.91
	<b>Total Profit (+) / Loss (-) before tax</b>	<b>17,410.02</b>	<b>35,060.32</b>	<b>5,481.69</b>	<b>1,01,469.52</b>	<b>95,432.52</b>
3	<b>Segment Assets</b>					
	(a) Digital Marketing Segment	9,46,733.30	9,56,719.12	8,44,124.86	9,46,733.30	8,44,124.86
	(b) Software Development Segment	33,280.63	34,914.15	32,318.43	33,280.63	32,318.43
	<b>Total segment assets</b>	<b>9,80,013.93</b>	<b>9,91,633.27</b>	<b>8,76,443.29</b>	<b>9,80,013.93</b>	<b>8,76,443.29</b>
	<b>Segment liabilities</b>					
	(a) Digital Marketing Segment	97,847.62	1,19,566.33	85,653.29	97,847.62	85,653.29
	(b) Software Development Segment	13,240.99	14,848.80	12,332.26	13,240.99	12,332.26
	<b>Total segment liabilities</b>	<b>1,11,088.61</b>	<b>1,34,415.13</b>	<b>97,985.54</b>	<b>1,11,088.61</b>	<b>97,985.54</b>



For BRIGHTCOM GROUP LIMITED

**Raghunath A**  
Executive Director

DIN: 00060018

Place : HYDERABAD

Date : May 30, 2025

**Independent Auditor's Report on Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.**

To  
The Board of Directors of  
M/s. Brightcom Group Limited

We have audited the accompanying statement of Consolidated Financial Results of M/s Brightcom Group Limited ("Holding company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group") for the quarter ended 31st arch 2025 and for the period from 1st April , 2024 to 31st March, 2025 ("the statement ") attached herewith, being submitted by the "Holding Company" pursuant to the requirement of the SEBI ( Listing Obligations and Disclosure Requirements) regulations , 2015, as amended ("Listing Requirements").

This statement which is the responsibility of the Holding Company's Management and have been approved by the Board of Directors of the Holding Company, has been compiled from related consolidated financial statements which have been prepared in accordance with Indian Accounting Standards specified under the Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting consolidated Ind AS financial statements as at and for the quarter ended 31st march 2025 and for the period from 01-04-2024 to 31-03-2025 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, as amended ( " Listing Requirements ")

In our opinion and to the best of our information and according to the explanations given to us, the statement:

Includes the results of the following entities:

1. Ybrant Media Acquisition Inc
2. Online Media Solutions Limited
3. International Expressions Inc
4. Dream AD SA Panama
5. Ybrant Digital Services De Publicidade Ltd



6. LGS Global FZE
7. Ybrant Digital (Brasil) Limited
8. Frontier Data Management Inc
9. Dream AD SA Argentina
10. Dyomo Corporation
11. Get Media Mexico Sociedadanonima De Capital Variable, Mexico
12. Dream AD SA Chilo
13. Dream AD SA Uruguay
14. Max Interactive Pty Ltd
15. LIL Projects Private Limited
16. YReach Media Private Limited

Does not include the results of Associate company, M/s Vuchi Media Private Limited (Refer Point No.5 of basis for qualified opinion para on consolidation of our report)

We conducted our audit in accordance with the auditing standards generally accepted in India. In our opinion and to the best of our information and according to the explanations given to us except for the possible effects of the matters described in below paragraph 3, the year-to-date consolidated financial statement:

- a. are presented in accordance with the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Requirements ") and
- b. except for the effects of the matters described in the "Basis for Qualified Opinion "section of our report, give a true and fair view in conformity with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India of profit and total comprehensive income and other financial information of "the group" for the quarter ended 31st March 2025 and for the year ended March 31,2025.

### **Basis for Qualified 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.

- 1) We cannot confirm the opening and closing balances as they are subject to change. SEBI vide its letter dated 13.04.2023 has ordered company to undertake examination of its



financial statements for the period 2014-15 to 2021-22 by a peer-reviewed Chartered Accountant, to ensure that the same are in compliance with all the applicable accounting standards and submit the statement of impact of all the non-compliances. To this extent the current year's opening balances and consequent effect on the closing balances thereof are subject to the verification and confirmation by the peer review auditor.

- 2) The company's revenue is predominantly derived from its foreign branch in the USA, which represents a significant part of its financial performance. To ensure this accuracy we have relied on the financial statements of the foreign branch in the USA which have been confirmed by their Certified Public Accountant (CPA). We have not conducted any audit procedures on the said financial statements and have solely relied on the said Audited numbers pertaining to the Branch in the audit of Standalone financial statements of the Company.
- 3) The Consolidated Financial Results includes 14 foreign subsidiaries financial statements which are not audited by us, whose Financial Statements reflect Group's share of total assets of Rs. 7,85,140 lakhs as at 31-03-2025 and total revenues of Rs. 98,706 lakhs and Rs 5,14,466 lakhs, total net profit/ (loss) after tax of Rs.12,189 lakhs and Rs.71,616 lakhs, and total comprehensive income/ loss of Rs 11,822 lakhs and Rs. 91,259 lakhs for the quarter ended 31-03-2025 and for the period from 01-04-2024 to 31-03-2025 respectively, and cash flows (net) of Rs (5,495) lakhs for the period from 01-04-2024-to31-03-2025 which are considered in preparation of the consolidated financial statement. These audited financial statements of subsidiaries (including the report from peer reviewed chartered accountant) are not furnished to us. The management of "the Holding company" after converting the financial information into reporting currency & consolidating as per Ind AS, submitted the consolidated financial statements to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such financial statements/financial information/financial results.
- 4) Considering the SEBI's Interim order cum show-cause notice dated 13th April, 2023 we have made the following observations:
  - a) As referred in Point No. 72, the company's investment in Ybrant Media Acquisition Inc, one of the subsidiaries of the company has negative equity/net worth indicating the existence of an indicator of impairment. But the company has neither impaired nor created any provision against the value of Investments in Ybrant Media Acquisition Inc.
  - b) As referred in Point No. 177[e] "the company" has to disseminate the standalone financial statements of each of its subsidiaries on its website, for the period between FY 2014-15 and FY 2021-22.
  - c) The opening balances of Investments, receivables and payables with related to subsidiaries in standalone financial statements are subject to the confirmation of peer review auditor and due to its consequent effect, the closing balances thereof are also subject to variation.



- d) "The company" has still not made any provision for impairment of investments of Rs.16,886.81 lakhs made in M/s Vuchi Media Private Limited despite the fact that the proposed acquisition transaction was revoked by both the parties and have cancelled the definitive share purchase agreement that was entered into. And also 1,40,70,000 equity shares allotted to M/s Vuchi Media Private Limited are pending for cancellation subject to the legal process completion.
- e) The promoters shareholding is based on available information and may change, as the company has appealed against SEBI's interim order dated 22<sup>nd</sup> August 2023 and subsequent confirmatory order dated 28<sup>th</sup> February 2024. The proceedings are ongoing.
- 5) In the process of acquiring M/s Vuchi Media Private Limited BCG has paid consideration to the tune of 29.83% by allotting 1,40,70,000 equity shares at a price of Rs.120.02. But later on, the proposed acquisition transaction was revoked by both the parties and have cancelled the definitive share purchase agreement that was entered into. In view of the above cancellation of deal, the company has not considered M/s Vuchi Media Private Limited as an associate company in the consolidated financial statements.
- 6) SEBI has issued a show-cause notice and an interim order dated 13-04-2023, observing certain irregularities, followed by interim order dated 22-08-2023 and confirmatory order dated 28-02-2024. The company preferred appeals against the show-cause notice dated 13-04-2023 and interim order dated 22-08-2023, vide appeal nos. 941 of 2023, 942 of 2023 this appeal has been withdrawn subsequent to the issuance of Confirmatory Order on 28-02-2024 and appeal No. 474 of 2024 has been filed before the Hon'ble Securities Appellate Tribunal and the proceedings are ongoing with respect to Appeal No.'s 941 of 2023 and 474 of 2024. We are not able to express an opinion on the issues covered by the said show-cause notice and interim orders, due to lis-pendency. The management of the company is yet to report the status of the compliance of the directions issued by SEBI in the confirmatory orders dated 28-02-2024.

#### **Emphasis of Matter Paragraph**

1. With respect to Income Tax the company has certain appeals pending with the authorities, the outcome of which is not ascertained as on the date of Balance Sheet.
2. Bank balances were verified to the extent of bank statements and balances confirmations provided to us.

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

#### **Responsibility of Management and Those Charged with Governance for the Consolidated Ind AS Financial Statements**

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated IND AS Financial Statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in



accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated IND AS Financial Statements by the Directors of "the Holding Company", as aforesaid.

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 IND AS 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 up to 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.

For P R Chandra & Co  
Chartered Accountants

Firm Registration No: 0189855

Chartered Accountants

FRN: 0189855

P. Ravichandra

CA P. Ravichandra

CA P Ravi Chandra

Partner

Partner, Membership No. 230754

UDIN: 25230754BMKUIL8238



Place: Hyderabad

Date: 30-05-2025

**Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as Amended**

To  
**The Board of Directors of  
M/s. Brightcom Group Limited**

**Qualified Opining:**

We have audited the accompanying standalone quarterly financial results of M/s Brightcom Group Limited ("the Company") for the quarter ended 31<sup>st</sup> March 2025 and the year-to-date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March, 2025 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Obligations").

In Our Opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended: and
- b. Except for the effects of the matters described in the "Basis for Qualified Opinion" section of our report gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principals generally accepted in India of Profit and total comprehensive income and Other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2025 as well as the year to date results for the period from 01-04-2024 to 31-03-2025.



**Basis for Qualified 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 thereunder, 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.

- 1) We cannot confirm the opening and closing balances as they are subject to change. SEBI vide its letter dated 13.04.2023 has ordered company to undertake examination of its financial statements for the period 2014-15 to 2021-22 by a peer-reviewed Chartered Accountant, to ensure that the same are in compliance with all the applicable accounting standards and submit the statement of impact of all the non-compliances. To this extent the current year's opening balances and consequent effect on the closing balances thereof are subject to the verification and confirmation by the peer review auditor. (Refer SEBI Order No WTM/ASB/CFID/\_4/25730/2023-24 point no 177(b))
- 2) The company's revenue is predominantly derived from its foreign branch in the USA, which represents a significant part of its financial performance. To ensure this accuracy we have relied on the financial statements of the foreign branch in the USA which have been confirmed by their Certified Public Accountant (CPA).
- 3) Considering the SEBI's Interim order cum show-cause notice dated 13th April, 2023 we have made the following observations:
  - a) As referred in Point No. 72, the company's investment in Ybrant Media Acquisition Inc, one of the subsidiaries of the company has negative equity/net worth indicating the existence of an indicator of impairment. But the company has neither impaired nor created any provision against the value of Investments in Ybrant Media Acquisition Inc.
  - b) As referred in Point No. 177[e] "the company" has to disseminate the standalone financial statements of each of its subsidiaries on its website, for the period between FY 2014-15 and FY 2021-22.
  - c) The opening balances of Investments, receivables and payables with related to subsidiaries in standalone financial statements are subject to the confirmation of peer review auditor and due to its consequent effect, the closing balances thereof are also subject to variation.



- d) The promoters shareholding is based on available information and may change, as the company has appealed against SEBI's interim order dated 22<sup>nd</sup> August 2023 and subsequent confirmatory order dated 28<sup>th</sup> February 2024. The proceedings are ongoing.
- e) "The company" has still not made any provision for impairment of investments of Rs.16,886.81 lakhs made in M/s Vuchi Media Private Limited despite the fact that the proposed acquisition transaction was revoked by both the parties and have cancelled the definitive share purchase agreement that was entered into. And also 1,40,70,000 equity shares allotted to M/s Vuchi Media Private Limited are pending for cancellation subject to the legal process completion.
- 4) SEBI has issued a show-cause notice and an interim order dated 13-04-2023, observing certain irregularities, followed by interim order dated 22-08-2023 and confirmatory order dated 28-02-2024. The company preferred appeals against the show-cause notice dated 13-04-2023 and interim order dated 22-08-2023, vide appeal nos. 941 of 2023, 942 of 2023 this appeal has been withdrawn subsequent to the issuance of Confirmatory Order on 28-02-2024 and appeal No. 474 of 2024 has been filed before the Hon'ble Securities Appellate Tribunal and the proceedings are ongoing with respect to Appeal No.'s 941 of 2023 and 474 of 2024. We are not able to express an opinion on the issues covered by the said show-cause notice and interim orders, due to lispendency. The management of the company is yet to report the status of the compliance of the directions issued by SEBI in the confirmatory orders dated 28-02-2024.

#### **Emphasis of Matter Paragraph**

1. With respect to Income Tax the company has certain appeals pending with the authorities, the outcome of which is not ascertained as on the date of Balance Sheet.

2. Bank balances were verified to the extent of bank statements and balances confirmations provided to us.

***Our opinion is not modified in respect of above matters.***



#### **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 a 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 safe guards.

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.

For P R Chandra & Co

Chartered Accountants Co

Firm Registration No: 0189855

*P. Ravichandra*

CA P. Ravichandra

CA Ravichandra Puvvada

Partner Membership No. 230754

UDIN: 25230754BMKUIK4428



Place: Hyderabad

Date: 30-05-2025

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Consolidated Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,  
2025

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. in Lacs)

#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover/Total Income	5,14,665.70	5,14,665.70
2	Total Expenditure	4,13,196.18	4,13,196.18
3	Net Profit / (loss)	71,003.81	71,003.81
4	Earnings per share	3.52	3.52
5	Total Assets	9,80,013.93	9,80,013.93
6	Total Liabilities	1,11,088.61	1,11,088.61
7	Net Worth	8,68,925.32	8,68,925.32
8	Any other financial item(s) (as felt appropriate by the management)	None	None

**II. Audit Qualification (each audit qualification separately):**

**a. Details of Audit Qualification:**

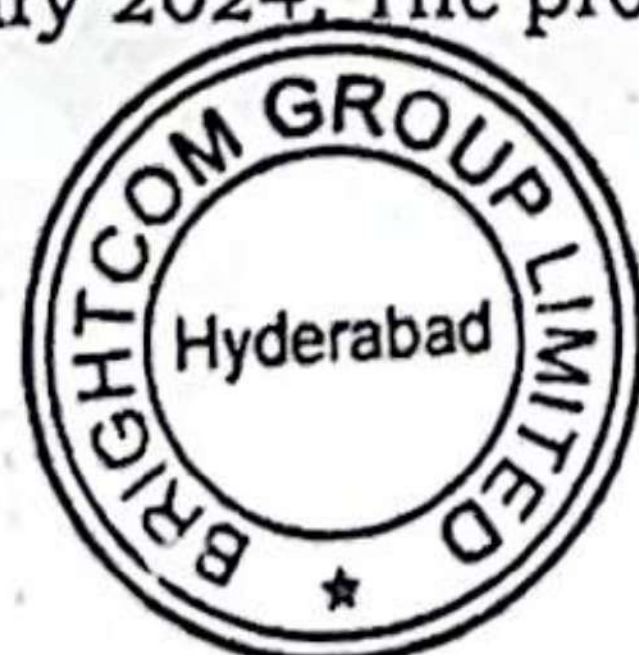
Following qualifications have been made by the Statutory Auditors in their audit report on Standalone Financial Statements of the Company:

- 1) We cannot confirm the opening and closing balances as they are subject to change. SEBI vide its letter dated 13.04.2023 has ordered company to undertake examination of its financial statements for the period 2014-15 to 2021-22 by a peer-reviewed Chartered Accountant, to ensure that the same are in compliance with all the applicable accounting standards and submit the statement of impact of all the non-compliances. To this extent the current year's opening balances and consequent effect on the closing balances thereof are subject to the verification and confirmation by the peer review auditor.
- 2) The company's revenue is predominantly derived from its foreign branch in the USA, which represents a significant part of its financial performance. To ensure this accuracy we have relied on the financial statements of the foreign branch in the USA which have been confirmed by their Certified Public Accountant (CPA). We have not conducted any audit procedures on the said financial statements and have solely relied on the said Audited numbers pertaining to the Branch in the audit of



Standalone financial statements of the Company.

- 3) The Consolidated Financial Results includes 14 foreign subsidiaries financial statements which are not audited by us, whose Financial Statements reflect Group's share of total assets of Rs. 7,85,140 lakhs as at 31-03-2025 and total revenues of Rs. 98,706 lakhs and Rs 5,14,466 lakhs, total net profit/ (loss) after tax of Rs.12,189 lakhs and Rs.71,616 lakhs, and total comprehensive income/ loss of Rs 11,822 lakhs and Rs. 91,259 lakhs for the quarter ended 31-03-2025 and for the period from 01-04-2024 to 31-03-2025 respectively, and cash flows (net) of Rs (5,495) lakhs for the period from 01-04-2024-t031-03-2025 which are considered in preparation of the consolidated financial statement. These audited financial statements of subsidiaries (including the report from peer reviewed chartered accountant) are not furnished to us. The management of "the Holding company" after converting the financial information into reporting currency & consolidating as per Ind AS, submitted the consolidated financial statements to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such financial statements/financial information/financial results.
- 4) Considering the SEBI's Interim order cum show clause Notice Dated 13th April 2023, they have made the following observations.
- 4.a. As referred in Point No. 72, the company's investment in Ybrant Media Acquisition Inc, one of the subsidiaries of the company has negative equity/net worth indicating the existence of an indicator of impairment. But the company has neither impaired nor created any provision against the value of Investments in Ybrant Media Acquisition Inc.
- 4.b. As referred in Point No. 177[e] "the company" has to disseminate the standalone financial statements of each of its subsidiaries on its website within 15 days from the date of this order for the period between FY 2014-15 and FY 2021-22.
- 4.c. The opening balances of Investments, receivables and payables with related to subsidiaries in standalone financial statements are subject to the confirmation of peer review auditor and due to its consequent effect, the closing balances thereof are also subject to variation.
- 4.d."The company" has not made any provision for impairment of investments of Rs.16,886.81 lakhs made in M/s Vuchi Media Private Limited despite the fact that the proposed acquisition transaction was revoked by both the parties and have cancelled the definitive share purchase agreement that was entered into. And also equity shares allotted to M/S Vuchi Media Private Limited are pending for cancellation subject to the legal process completion.
- 4.e. The promoters shareholding is based on available information and may change, as the company has appealed against SEBI's interim order dated 22nd August 2023 and subsequent confirmatory order dated 28th February 2024. The proceedings are ongoing.



- 5) In the process of acquiring M/s Vuchi Media Private Limited BCG has paid consideration to the tune of 29.83% by allotting 1,40,70,000 equity shares at a price of Rs.120.02. But later on, the proposed acquisition transaction was revoked by both the parties and have cancelled the definitive share purchase agreement that was entered into. In view of the above cancellation of deal, the company has not considered M/s Vuchi Media Private Limited as an associate company in the consolidated financial statements.
- 6) SEBI has issued a show-cause notice and an interim order dated 13-04-2023, observing certain irregularities, followed by interim order dated 22-08-2023 and confirmatory order dated 28-02-2024. The company preferred appeals against the show-cause notice dated 13-04-2023 and interim order dated 22-08-2023, vide appeal nos. 941 of 2023, 942 of 2023 this appeal has been withdrawn subsequent to the issuance of Confirmatory Order on 28-02-2024 and appeal No. 474 of 2024 has been filed before the Hon'ble Securities Appellate Tribunal and the proceedings are ongoing with respect to Appeal No.'s 941 of 2023 and 474 of 2024. We are not able to express an opinion on the issues covered by the said show-cause notice and interim orders, due to lispendency. The management of the company is yet to report the status of the compliance of the directions issued by SEBI in the confirmatory orders dated 28-02-2024.

- b. **Type of Audit Qualification:** Qualified Opinion
- c. **Frequency of qualification:** Continuing from the previous year.
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

Impact is not quantified by auditors, the impact is not ascertainable

- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

- (i) **Management's estimation on the impact of audit qualification:**

1. We agree with Auditor's qualification and hence, there is no impact on the financials.

- (ii) **If management is unable to estimate the impact, reasons for the same:**

In response to the qualifications by the Statutory Auditors in Audit report, the Company's responses are given below:

4.a. YMA used to own the asset, LYCOS Inc. That is currently under the receivership of the seller (Daum). The Company is in process of settling and hence investment is not yet impaired.



4.b. The Company presented the Financial statements of its subsidiaries in the company websites and the same intimated to the Exchange as on April 28, 2023.

4.d. 1,40,00,000 Equity shares allotted to Vuchi Media and its owners will be annulled, the legal process is underway.

4.e. The Company filed its clarification and reply to the Show Cause Notice. The company has also filed Appeals before the Securities Appellate Tribunal, bearing No. 941 / 2023 and 474 / 2024. The proceedings are ongoing.

5. 1,40,00,000 Equity shares allotted to Vuchi Media and its owners will be annulled, the legal process is underway.


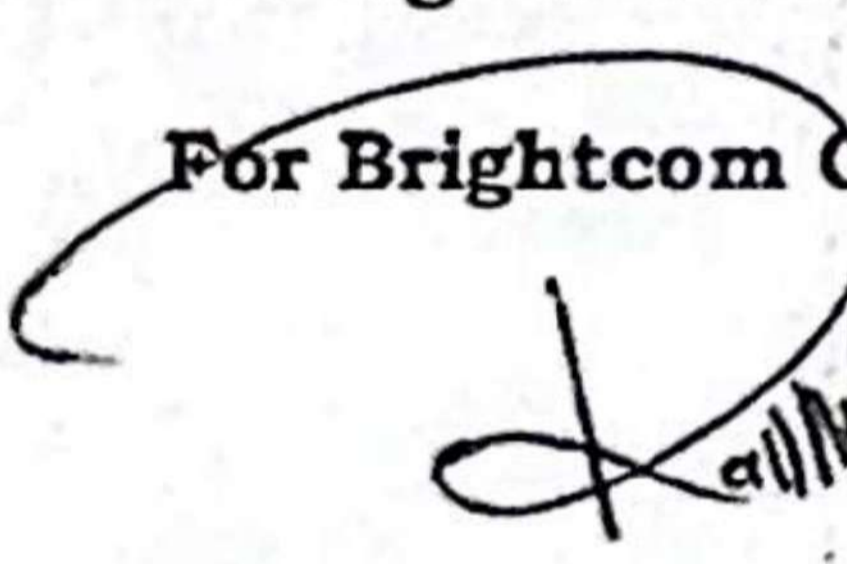
6. We have withdrawn appeal No. 941 / 2023 filed before Securities Appellate Tribunal as a final order was issued on February 6, 2025. We have filed a writ petition in Telangana high court against that order. High court granted interim relief on penalty portion and remaining parts are yet to be reviewed and court has observed prima facie that the penalty imposed is not sustainable. Action will be taken based on the outcome of this case. The proceedings with regard to appeal No. 474 / 2024 are ongoing before the Securities Appellate Tribunal.

**(iii) Auditors' Comments on (i) or (ii) above:**

Included in the Consolidated Auditors' report

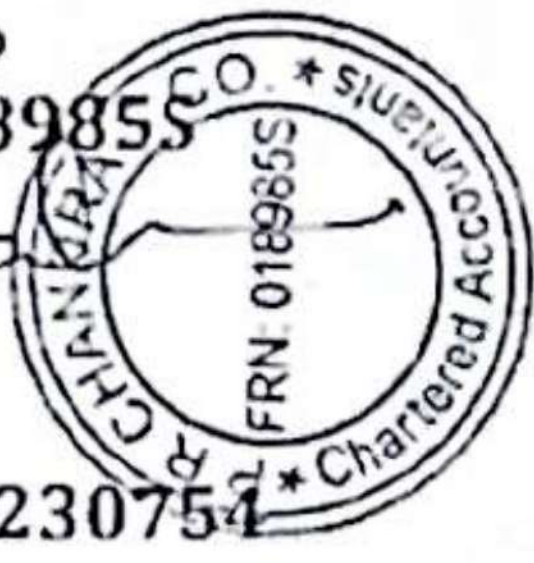
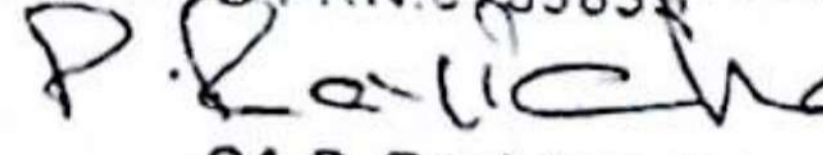
**III. Signatories:**

For Brightcom Group Limited

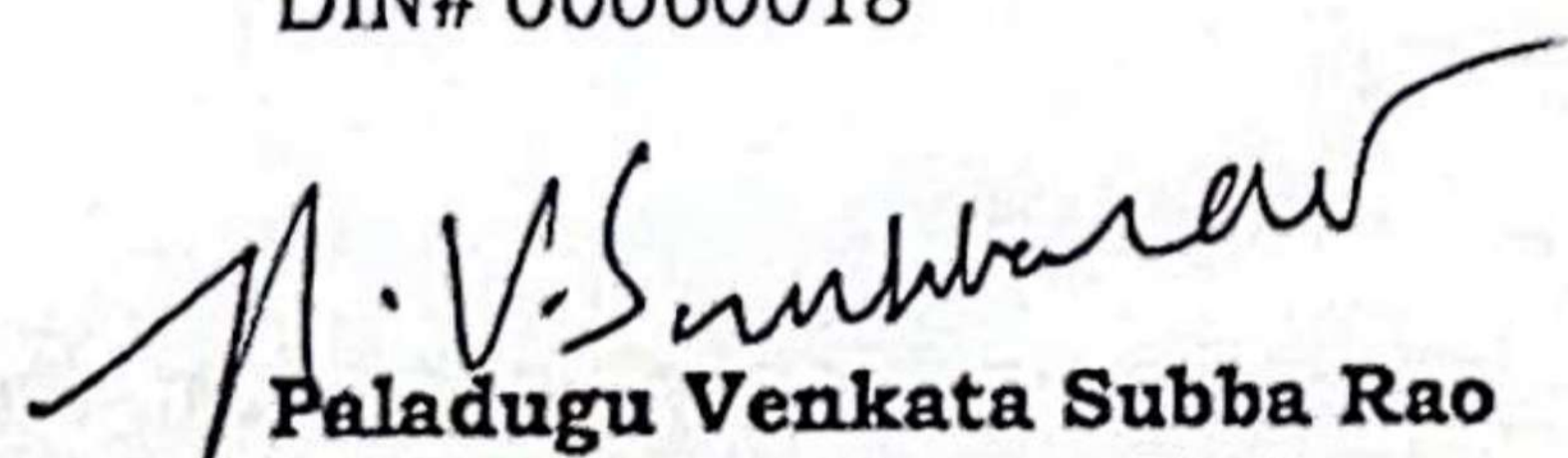


**Raghunath Allamsetty**  
Executive Director  
DIN# 00060018

For P R Chandra & Co  
Chartered Accountants Co  
Firm Registration No. 0189855



CA P. Ravichandra  
CA Ravichandra Puvvada  
Partner Membership No. 230754



**Paladugu Venkata Subba Rao**  
ID/Audit Committee Chairman  
DIN# 10844145)

**Place: Hyderabad**  
**Date: 16.06.2025**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Standalone Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,  
2025

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.		(Rs. in Lacs)	
#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover/Total Income	41,867.83	41,867.83
2	Total Expenditure	41816.11	41816.11
3	Net Profit / (loss)	5.44	5.44
4	Earnings per share	0.00	0.00
5	Total Assets	1,81,400.22	1,81,400.22
6	Total Liabilities	23,734.81	23,734.81
7	Net Worth	1,57,665.42	1,57,665.42
8	Any other financial item(s) (as felt appropriate by the management)		

**II. Audit Qualification (each audit qualification separately):**

**a. Details of Audit Qualification:**

Following qualifications have been made by the Statutory Auditors in their audit report on Standalone Financial Statements of the Company:

- 1) We cannot confirm the opening and closing balances as they are subject to change. SEBI vide its letter dated 13.04.2023 has ordered company to undertake examination of its financial statements for the period 2014-15 to 2021-22 by a peer-reviewed Chartered Accountant, to ensure that the same are in compliance with all the applicable accounting standards and submit the statement of impact of all the non-compliances. To this extent the current year's opening balances and consequent effect on the closing balances thereof are subject to the verification and confirmation by the peer review auditor. (Refer SEBI Order No WTM/ASB/CFID/\_4/25730/2023-24 point no 177(b)).
- 2) The company's revenue is predominantly derived from its foreign branch in the USA, which represents a significant part of its financial performance. To ensure this accuracy we have relied on the financial statements of the foreign branch in the USA which have been confirmed by their Certified Public Accountant (CPA).
- 3) Considering the SEBI's Interim order cum show clause Notice Dated 13th



April 2023, they have made the following observations.

3.a. As referred in Point No. 72, the company's investment in Ybrant Media Acquisition Inc, one of the subsidiaries of the company has negative equity/net worth indicating the existence of an indicator of impairment. But the company has neither impaired nor created any provision against the value of Investments in Ybrant Media Acquisition Inc.

3.b. As referred in Point No. 177[e] "the company" has to disseminate the standalone financial statements of each of its subsidiaries on its website for the period between FY 2014-15 and FY 2021-22.

3.c. The opening balances of Investments, receivables and payables with related to subsidiaries in standalone financial statements are subject to the confirmation of peer review auditor and due to its consequent effect, the closing balances thereof are also subject to variation.

3.d. The promoters' shareholding is based on available information and may change, as the company has appealed against SEBI's interim order dated 22nd August 2023 and subsequent confirmatory order dated 28th February 2024. The proceedings are ongoing.

3.e. "The company" has still not made any provision for impairment of investments of Rs.16,886.81 lakhs made in M/S Vuchi Media Private Limited despite the fact that the proposed acquisition transaction was revoked by both the parties and have cancelled the definitive share purchase agreement that was entered into. And also 1,40,70,000 equity shares allotted to M/S Vuchi Media Private Limited are pending for cancellation subject to the legal process completion.

- 4) SEBI has issued a show-cause notice and an interim order dated 13-04-2023, observing certain irregularities, followed by interim order dated 22-08-2023 and confirmatory order dated 28-02-2024. The company preferred appeals against the show-cause notice dated 13-04-2023 and interim order dated 22-08-2023, vide appeal nos. 941 of 2023, 942 of 2023 this appeal has been withdrawn subsequent to the issuance of Confirmatory Order on 28-02-2024 and appeal No. 474 of 2024 has been filed before the Hon'ble Securities Appellate Tribunal and the proceedings are ongoing with respect to Appeal No.'s 941 of 2023 and 474 of 2024. We are not able to express an opinion on the issues covered by the said show-cause notice and interim orders, due to lispendency. The management of the company is yet to report the status of the compliance of the directions issued by SEBI in the confirmatory orders dated 28-02-2024.

b. **Type of Audit Qualification:** Qualified Opinion

c. **Frequency of qualification:** Continuing from the previous financial year.



**d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

Impact is not quantified by auditors, the impact is not ascertainable

**e. For Audit Qualification(s) where the impact is not quantified by the auditor:**

**(i) Management's estimation on the impact of audit qualification:**

1. We agree with Auditor's qualification and hence, there is no impact on the financials.

**(ii) If management is unable to estimate the impact, reasons for the same:**

In response to the qualifications by the Statutory Auditors in Audit report, the Company's responses are given below:

3.a. YMA used to own the asset, LYCOS Inc. That is currently under the receivership of the seller (Daum). The Company is in process of settling and hence investment is not yet impaired.

3.b. The Company presented the Financial statements of its subsidiaries in the company websites and the same intimated to the Exchange as on April 28, 2023.

3.d. The Company filed its clarification and reply to the Show Cause Notice. The company has also filed Appeals before the Securities Appellate Tribunal, bearing No. 941 / 2023 and 474 / 2024. The proceedings are ongoing.

3.e. 1,40,00,000 Equity shares allotted to Vuchi Media and its owners will be annulled, the legal process is underway.

4. We have withdrawn appeal No. 941 / 2023 filed before Securities Appellate Tribunal as a final order was issued on February 6, 2025. We have filed a writ petition in Telangana high court against that order. High court granted interim relief on penalty portion and remaining parts are yet to be reviewed and court has observed prima facie that the penalty imposed is not sustainable. Action will be taken based on the outcome of this case. The proceedings with regard to appeal No. 474 / 2024 are ongoing before the Securities Appellate Tribunal.

**(iii) Auditors' Comments on (i) or (ii) above:**

Included in the Standalone Auditors' report

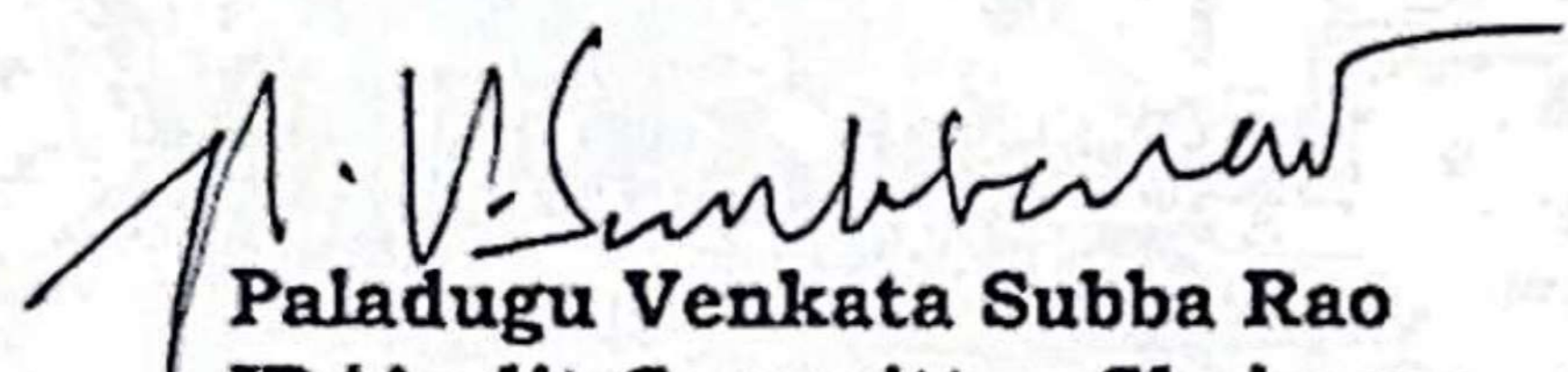


**III. Signatories:**

**For Brightcom Group Limited**




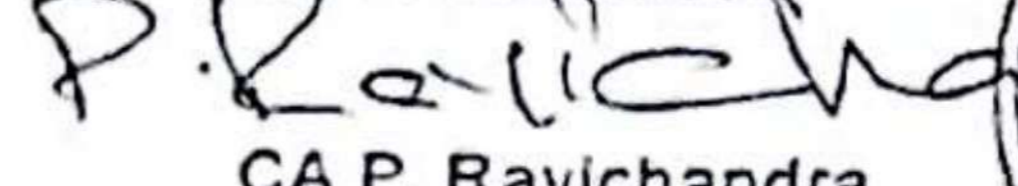
**Raghunath Allamsetty**  
**Executive Director**  
**DIN# 00060018**



**Paladugu Venkata Subba Rao**  
**ID/Audit Committee Chairman**  
**DIN# 10844145)**

**Place: Hyderabad**  
**Date: 16.06.2025**

**For P R Chandra & Co**  
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**CA P. Ravichandra**  
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