



Ref: BCG/SE/2023/Aug-16

Date: August 29, 2023

To

BSE Limited

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

To

**National Stock Exchange of India
Limited**

Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
NSE Symbol: BCG

**Sub: Press release on the Outcome of the Board Meeting held on August
27, 2023**

Dear Sir/Madam,

Please find the enclosed press release in connection to the outcome of the Board Meeting held on August 27, 2023.

This intimation is also uploaded in the Company website: www.brightcomgroup.com. We request you to take note of the above information on record and acknowledge the receipt of the same.

Thanking you,

Yours Truly,

For Brightcom Group Limited

Rajesh Vankadara

Company Secretary





brightcom
group

For Immediate Publication

Brightcom Group (NSE: BCG | BSE: 532368): Pursuant to the recent developments related to an interim order issued by the SEBI (dated August 22, 2023), Brightcom Group's Board met on August 27, 2023.

Hyderabad, August 29, 2023

This Press Release is issued to inform the public, stakeholders, investors, and the media about the resignation of the Chairman & Managing Director – Mr. Suresh Kumar Reddy and the CFO – Mr. Narayana Raju, in alignment with SEBI's interim order, among various other considerations and approvals by the Brightcom Group's Board.

The Meeting of the Board Directors of Brightcom Group met on August 27, 2023, and the following matters have been considered and approved:

Resignations:

- The Board received and acknowledged a resignation letter from Mr. Suresh Reddy, who was serving as the company's Chairman & Managing Director (CMD).
- Also received and acknowledged the resignation letter from Mr. Narayana Raju, who held the position of Chief Financial Officer (CFO) of the company.

Leadership Transition:

- A Transition Leadership Team was proposed, with the responsibility of overseeing the leadership transition process.
- The Board also approved the commencement of a search for a CEO and a CFO to ensure the smooth continuity of essential operations.





Internal Communication:

- The company employees will be clearly communicated about the upcoming leadership changes. Transparent and clear communication will be maintained throughout this transition period to ensure minimal disruption to daily operations.

Regulatory Compliance:

- The Board acknowledged the need for regulatory compliance. Steps will be taken to engage with relevant regulatory bodies and ensure compliance with all applicable regulations during this transition period.

The Board is committed to managing this leadership transition responsibly and strategically, prioritizing effective communication, regulatory compliance, financial stability, and the well-being of the company's employees and stakeholders.

The meeting was duly commenced at 20:00 hrs and concluded at 21:48 Hrs. This intimation is also uploaded on the Company website: www.brightcomgroup.com.

MEDIA CONTACT

Rema Sujeeth

rema@brightcomgroup.com

ABOUT BRIGHTCOM GROUP

Brightcom Group is a leading global provider of comprehensive online or digital marketing services to direct marketers, brand advertisers, and marketing agencies. The Company is divided into three major divisions: (i) Media (Ad-Tech and digital marketing), (ii) Software services, and (iii) Future technologies. The Company's primary clients are end advertisers, agencies and publishers, but also include ad exchanges & networks.

Brightcom client list contains some of the biggest names, i.e. Airtel, British Airways, Coca-Cola, Hyundai Motors, ICICI Bank, ITC, ING, Lenovo, LIC, Maruti Suzuki, MTV, PGG, Qatar Airways, Samsung, Viacom, Sony, Star India, Vodafone, Titan, and Unilever. Brightcom works with agencies like Havas Digital, JWT, Mediacom, Mindshare, Neo@Ogilvy, Ogilvy One, OMD, SatchiGSatchi, TBWA, and ZenithOptimedia, to name a few.

Brightcom Group's global presence, including in the US, Israel, Latin America ME, Western Europe and Asia Pacific regions, positions us at the forefront of the digital landscape, enabling us to support partners in their efforts to leverage and benefit from current global trends.

For more information please visit www.brightcomgroup.com

brightcom group limited (Formerly Lycos Internet Limited)

FLOOR: 5, FAIRFIELD BY MARRIOTT, ROAD NO: 2, NANAKRAMGUDA, GACHIBOWLI, HYDERABAD - 500032, TELANGANA, INDIA.

EMAIL : IR@BRIGHTCOMGROUP.COM

WEB : WWW.BRIGHTCOMGROUP.COM

CIN : L64203TG1999PLC030996





DISCLAIMER

This press release contains “forward-looking statements” – that is, statements related to future, not past, events. In this context, forward- looking statements often address our expected future business and financial performance, and often contain words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “should” or “will.” Forward- looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and digital marketing industry, and fluctuations in exchange rates; from future integration of businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different from those expressed in our forward-looking statements. We do not undertake to update our forward- looking statements.

