



Date: June 14, 2019

BSE Limited

P. J. Towers, Dalal Street,
MUMBAI - 400 001.

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051.

Scrip Code: BSE: 532368 & NSE:BCG

Dear Sir,

Sub: Investor Update

With reference to the above cited subject, please find the attached updates.

We would request you to please take note of the same.

Thanking You.

Yours faithfully,
for **BRIGHTCOM GROUP LIMITED**
(formerly Lycos Internet Limited)

M. SURESH KUMAR REDDY
CHAIRMAN & MANAGING DIRECTOR





brightcom group

Shareholder Update

DISCLAIMER

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Certain Statements in this release reflecting our future growth prospects are forward – looking statements which involve a number of risks and uncertainties that could cause result to differ materially from those in such forwarding looking statements. The risks and uncertainties relating to these statements include but are not limited to risks and uncertainties with respect to fluctuation in earnings, our ability to manage growth, intense competition in online advertising including these factors which may affect our cost advantage, cost of resources and introduction of regulations that might impact the prospects, our ability to successfully complete the planned projects, general economic conditions affecting our industry. The company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the company

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Question Regarding Big 4 audit firm

1. The company is working on consolidating foreign subsidiaries for simplicity of operational management and reporting.
2. We intend to bring in a big 4 firm to audit these entities.
3. We have engaged a consulting firm to help with this restructuring effort. The process may take 4-5 months to complete.

Dividend Policy

1. We have prepared a first cut of a long term dividend policy for board review.
2. We will publish the same once it is approved.

Promoter/Shareholder Buying of the Stock

1. Some Shareholders, Investors and the Promoters have expressed interest in applying for additional shares and the company is putting together certain alternatives on how to accomplish that.
2. We will share the details after the board review.

Update Regarding the Loans with Indian Banks.

1. We reached an 'one time settlement' agreement with Canara Bank to settle all outstanding debt, of which we have already paid significant portion and an amount of about Rs. 16 crores is pending.
2. We reached an OTS with Axis Bank to settle all outstanding debt, of which we have paid significant portion and an amount of about Rs 11 crores is pending.

Questions Regarding Settlement with Daum

1. We have received number of queries regarding the status of settlement.
2. Since the settlement agreement is yet to be signed, the other party refuses to acknowledge the status and hence we were unable to share the status.
3. Given that situation, we can only make an unvalidated claim that we have arrived at a mutually agreeable settlement amount.