



Date: 12th June 2025

To
The Manager – Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 532368

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

Subject: Intimation of SEBI Settlement Order; Material event as per LODR Regulation 30.

Ref: SEBI Settlement Order SO/AN/EFD2/2025-26/8163, 8174, 8175

Dear Sir/Ma'am,

Please find below details of attached Settlement Order by SEBI on June 11, 2025. This is for your information and dissemination to the stakeholders of the company.

S. No.	Particulars	Details
1.	Name of the authority	Shri Ananth Narayan G, Hon'ble Whole Time Member, SEBI
2.	Nature and details of the action(s) taken, initiated or order(s) passed	a. SEBI passed a Settlement Order dated June 11, 2025, pursuant to settlement applications filed by former officials of Brightcom Group Limited relating to investigation of alleged misstatements/irregularities in financial statements covering FY 2014-15 to 2019-20. b. Settlement includes payment of monetary penalties and restrictions on association with the Company for specified periods.





3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	June 11, 2025
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Allegations pertain to misstatements/irregularities in the financial statements. While the proceedings were still pending; SEBI accepted the Applicants' proposal to settle the instant proceedings, without admitting or denying the findings of fact and conclusions of law, through this settlement order.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	No Impact on the listed Entity due to this. Settlement amounts have been paid by the applicants and the matter stands disposed as per the Settlement Order.

Note: An order was passed by SEBI on February 6, 2025, in relation to the above matter by imposing penalties on the company, certain other directors and officers. However, the Telangana High Court has granted them interim relief, by observing that the prima facie evidence to substantiate the penalty is lacking and that order to the extent of the penalty is not sustainable.

Thanking you,

For Brightcom Group Limited

Raghunath Allamsetty

Executive Director

DIN: 00060018

Encl: SEBI Settlement Order SO/AN/EFD2/2025-26/8163, 8174, 8175



**SECURITIES AND EXCHANGE BOARD OF INDIA
SETTLEMENT ORDER**

**Under Section 15JB of the Securities and Exchange Board of India Act, 1992
read with Regulation 23(1) of the Securities and Exchange Board of India
(Settlement Proceedings) Regulations, 2018**

In respect of:

S. No.	Settlement application no.	Name of the Applicant	PAN	Settlement Order no.
1.	8163/2024	K Anusha	BRBPK3676D	SO/AN/EFD2/2025-26/8163
2.	8174/2024	V Sri Lakshmi	AERPV5483P	SO/AN/EFD2/2025-26/8174
3.	8175/2024	Dr. K Jayalakshmi Kumari	BTRPK2501B	SO/AN/EFD2/2025-26/8175

**In the matter of investigation into misstatements/ irregularities in the Financial
Statements of Brightcom Group Limited**

1. Securities and Exchange Board of India (“**SEBI**”) received certain complaints during the period October 2020 to March 2021 against Brightcom Group Limited (“**BGL**”/ “**the Company**”) *inter alia* alleging misstatements/ irregularities in the Financial Statements of BGL. SEBI initiated an investigation into the affairs of the Company for the period covering financial years (FYs) from 2014-15 to 2019-20 (“**Investigation Period**”) to ascertain possible violations of provisions of SEBI Act, 1992 and regulations thereunder and the Securities Contracts (Regulation) Act, 1956 (“**SCRA, 1956**”).
2. After conclusion of investigation, a Show Cause Notice (“**SCN**”) dated September 03, 2024 was issued to various noticees, including K Anusha (Noticee no. 5), Dr. K Jayalakshmi Kumari (Noticee no. 4), and V Sri Lakshmi (Noticee no. 6)

(collectively referred to as “**Applicants**”), under sections 11(4A) and 11B(2) of the SEBI Act, 1992 and under sections 12A(2) and 23H of SCRA, 1956 read with Rule 4 of SEBI (Procedure for holding Inquiry and Imposing Penalties) Rules, 1995 and Securities Contracts (Regulation) (Procedure for holding Inquiry and Imposing Penalties) Rules, 2005, wherein *inter alia* the following was alleged:-

- a. Dr. Jayalakshmi Kumari (Noticee no. 4), being a member of audit committee during the investigation period, failed to ensure that BGL’s published financial statements were in accordance with applicable accounting standards and presented a true and fair view of the company’s affairs.
- b. K Anusha (Noticee no. 5) failed to ensure that correct disclosure of quarterly shareholding pattern was made to the stock exchanges during her tenure as compliance officer.
- c. V Sri Lakshmi (Noticee no. 6) issued a false and misleading press release on April 10, 2018 with respect to appointment of internal auditor. Further, she failed to ensure that correct disclosure of quarterly shareholding pattern was made to the stock exchanges during her tenure as compliance officer.

3. Vide the SCN, the Applicants were called upon to show cause as to why penalty should not be imposed on them under section 11(4A) and 11B(2) of the SEBI Act read with section 15HB of the SEBI Act and under section 12A(2) read with 23H of SCRA, 1956 for the alleged violation of the following provisions:

Name of the Applicant	Designation	Regulations allegedly violated
K Anusha	Company Secretary & Compliance Officer (from 28/05/2014 to 08/09/2015)	Clause 47 of the erstwhile listing agreement read with Section 21 of SCRA, 1956.
V Sri Lakshmi	Company Secretary & Compliance Officer (from 09/09/2015 to 15/07/2019)	Clause 47 of the erstwhile listing agreement read with Section 21 of SCRA, 1956 and Regulation 6(2) of SEBI(Listing Obligations and Disclosure

Name of the Applicant	Designation	Regulations allegedly violated
		Requirements) Regulations, 2015 (“LODR Regulations”).
Dr. K Jayalakshmi Kumari	Non-Executive & Independent Director (from 17/05/2016 to present*)	Regulation 18(3) read with Part C of Schedule II of the LODR Regulations.

*- continuing as on date of SCN.

4. While the proceedings were pending, the Applicants filed separate Settlement Applications in terms of the SEBI (Settlement Proceedings) Regulations, 2018 (“**Settlement Regulations**”) wherein the Applicants proposed to SEBI to settle the instant proceedings, without admitting or denying the findings of fact and conclusions of law, through a settlement order.
5. Pursuant to the receipt of the Settlement Applications, the authorised representatives of the Applicants had meetings with the Internal Committee of SEBI on January 07, 2025 and February 18, 2025. Thereafter, the Applicants proposed revised settlement terms *vide* emails dated February 24, 2025, February 25, 2025 and February 26, 2025 to settle the pending proceedings initiated against them.
6. The applications were placed before the High Powered Advisory Committee (hereinafter referred to as “**HPAC**”) in its meeting held on March 13, 2025, which considered the facts of the case as well as the revised settlement terms proposed by the Applicants and recommended the case for settlement on the following Revised Settlement Terms: -

Name of the Applicant	Revised Settlement Terms
K Anusha	<ul style="list-style-type: none"> • INR 10,72,500/- (Rupees Ten lakh seventy-two thousand and five hundred only) as settlement amount.

Name of the Applicant	Revised Settlement Terms
	<ul style="list-style-type: none"> Not to associate with BGL and its associates for a period of one year in any capacity.
V Sri Lakshmi	<ul style="list-style-type: none"> INR 12,35,000/- (Rupees Twelve lakh thirty-five thousand only) as settlement amount. Not to associate with BGL and its affiliates in any capacity for a period of one year including employment, consultancy, or any other professional or business relationship.
Dr. K Jayalakshmi Kumari	<ul style="list-style-type: none"> INR 12,35,000/- (Rupees Twelve lakh thirty-five thousand only) as settlement amount. Not to associate with BGL and its affiliates in any capacity for a period of two years, including employment, consultancy, or any other professional or business relationship.

7. The Panel of Whole Time Members of SEBI accepted the recommendations of the HPAC on April 25, 2025. Subsequently, the Notices of Demand were issued to the Applicants on May 06, 2025. The Applicants informed that the aforesaid settlement amounts were remitted on the following dates as tabulated below.

S. No.	Name of the Applicant	Date of payment
1.	K Anusha	31/05/2025
2.	V Sri Lakshmi	04/06/2025
3.	Dr. K Jayalakshmi Kumari	06/06/2025

8. SEBI has confirmed the receipt of the settlement amounts. In view of the acceptance of the settlement terms and receipt of above mentioned settlement amounts by SEBI, the specified proceedings initiated against the Applicants vide SCN dated September 03, 2024 are disposed of in terms of Section 15JB read with Section 19 of the SEBI Act and Regulation 23(1) of the Settlement Regulations on the basis of aforesaid settlement terms.

9. The Applicants shall also comply with the non-monetary revised settlement terms recorded in para 6 above for the specified periods from the date of this Settlement Order.

10. The passing of this Settlement Order is, however, without prejudice to the right of SEBI under Regulations 28 and 31 of the Settlement Regulations to initiate any enforcement action against the Applicants, if:

- (a) any representation made by the Applicant in the present settlement proceedings is subsequently found to be untrue;
- (b) the Applicant has breached any of the clauses / conditions of undertakings / waivers filed during the present settlement proceedings; and
- (c) there was a discrepancy while arriving at the settlement terms.

11. This Settlement Order shall come into force with immediate effect.

12. In terms of Regulation 25 of the Settlement Regulations, a copy of this order shall be sent to the Applicants and shall also be published on the website of SEBI.

ANANTH NARAYAN G.

DATE: June 11, 2025

WHOLE TIME MEMBER

PLACE: MUMBAI

SECURITIES AND EXCHANGE BOARD OF INDIA