

## Chairman's Speech

CHAIRMAN'S ADDRESS AT 23RD ANNUAL GENERAL MEETING (AGM) OF BHARATIYA GLOBAL INFOMEDIA LIMITED.

**Dear friends,**

A warm welcome to all of you at **23rd Annual General Meeting of our company namely Bharatiya Global Infomedia Ltd.** On behalf of all the Board of Directors and employees of the Company, I thank you all for Your continued trust, encouragement, support and fair criticism based on various facts, are what give us energy, enthusiasm, confidence and motivation to strive for betterment.

The Company's accounts for the year ended March 31, 2017, along with the Directors' and Auditors' report and Management's Discussions and Analysis thereon, have already been circulated to you.

Let us consider today's Business Environment in the country, The Global economy continued to recover, though at a lower trajectory affecting prospects unevenly across regions.

India continued to be a bright spot in the global economy with the economy growing by 7.6%. India is the world's largest sourcing destination for Information Technology Industry, accounting for apprx. 67% of USD 124-130 billion market. IT Industry employs about 10 million workforces. India is transforming into a digitally competent country and the latest Demonetization is expected to reap good results in near future as far as Indian overall economical aspects are concerned. The IT-BPM sector is currently valued at USD 143 billion is expected to grow at a compound Annual Growth Rate (CAGR) of 8.3 % year on year . The sector is expected to contribute 9.5% of India's Gross Domestic Product (GDP) and more than 45 % in total services export in 2016-17.

**Few of important events I have to bring to your notice, like**

- We are in the process of bringing few new IT based products and relevant formalities will be initiated for New IPR Registration like 'Smart Homes' & 'Smart Schools'
- The 5 years ban imposed by SEBI to deal with the activities related to Stock Market has expired on 29th December 2016.
- We announce the appointment of Mr. Sudhir Kumar Singh as Chief Financial officer of the company w.e.f 1st December 2016.
- Company has taken the steps by creating new divisions for cloud computing and IoT & AI lines.

### **YOUR COMPANY FINANCIAL POSITION**

The Board of Directors hereby state that during the financial year ended on 31st March, 2017, Total Consolidated Revenue for the fiscal year 2016-17 is Rs. 4020.75 and Earnings before depreciation, Interest and tax is Rs. 301.25 Lacs and Profit after Tax and extra ordinary item is INR 87.69 Lacs.

Regarding the orders of SEBI, the Company has filed its appeal(s) before Appellate (SAT) which are pending as the process is on.

**Future:**

BGIL has developed and implemented new software solutions for 'Smart Cities' and 'Smart Enterprises' Solutions during the year and have won few projects like Mohali ISBT, C&C, Chandigarh Transport Undertaking (CTU) Parking, Chandigarh, Cloud Nine Realtors, Ultra Space Developer, Reliance Mall-Surat, MSKJV-Manesar, True Blue (India), Toshi Automatic systems etc; further, in the series like Company has been continuously building up its strong presence by enhancing relationship with leading Global System Integrators and corporate etc. Till beginning of the year we had successfully executed projects of high prestige and value with an extension of ongoing projects like DIMTS, ADOBE Systems-Noida & Bangalore, ONGC, WIPRO, INSIGNIA & NAFA- Dheeraj Realities, R-City Mall Developers-Mumbai, Runwall Developer, Mumbai, Altamount- Lodha Developers, Honeywell Technologies Solutions, Medanta Hospital, Fortis Hospitals, AON-Hweitt, Price Water House (PWC) etc. The focus shall further be strengthened in the coming year and the company's business is expected to grow with new relationships as the Company is also looking beyond current strategies to add on new growing segment like Infra and City Smart Homes Surveillance, Smart Cities and related facility management system etc.

**Acknowledgements:**

In conclusion, I would like to once again, convey my sincere thanks to all our Shareholders for their continued trust and confidence in the management of the Company. My gratitude is due to my colleagues on the Board for their valuable guidance.

I also convey my sincere thanks to our customers, suppliers, investors, bankers, auditors, legal advisors, consultants, and all our business associates, Government of India Particularly the Ministry of Commerce, Ministry of Finance, Ministry of Corporate Affairs, the Custom and Excise Department, the Income Tax Department, Government of Maharashtra and various authorities for their continued support, interest and confidence in the Company and its management.

Hearty Thanks to all of you!

**Rakesh Bhatia**

Chairman cum Managing Director

**Date:** 27th September 2017

**Place:** New Delhi