

## CHAIRMAN'S SPEECH

### CHAIRMAN'S ADDRESS AT 28<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF BHARATIYA GLOBAL INFOMEDIA LIMITED.

DEAR FRIENDS,

A warm welcome to all shareholders at **28<sup>th</sup> 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 for betterment.

The Annual Report has reached all of you, so I will not repeat what you have already read. Instead, let me take a few minutes to explain the theme of the cover of your Annual Report.

**Firstly**, I would like to inform you that Samprk & Associates, Chartered Accountant re-appointed as Statutory Auditors of your Company.

I would request you all to welcome them.

During fiscal 2022, a period of profound economic and other important changes, we continued to build our capabilities – people, services and software – to serve our clients and grow the value we deliver to them.

### **YOUR COMPANY FINANCIAL POSITION**

During the year we could achieve a turnover of INR 359.80 Lakhs, this is mainly because of after effects of long pandemic period, resulting a profit before interest & depreciation of INR 31.72 lakhs and net loss of INR 72.45 Lakhs.

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

### **Future:**

Your company has been one of the top most companies providing turn-key solutions to almost all the verticals of most of Industries particularly Road & Transportation, Infra & Building, Health & Medical, Defense, Security & Surveillance etc. Your company own 19 IPRs. During the year your company could not do much except trying to evaluate its strength with ongoing market in our segment; we anticipate better results during the year. Your company is probably amongst few companies in the segment which has the capability to develop complexed applications in and around 'RFID' & 'Smart Card' technologies

besides having the capacity to club up various other Technologies in demand in order to provide a complete solution. This capability is the main factor which will give an edge over our competitors to excel.

**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:** 30<sup>th</sup> September, 2022

**Place:** New Delhi