



**TRANSCRIPT OF
THE 21st ANNUAL GENERAL MEETING
OF BRIGHTSTAR TELECOMMUNICATIONS INDIA LIMITED
HELD ON 25th SEPTEMBER 2020 AT 2.00 PM (IST)
THROUGH VIDEO CONFERENCE PLATFORM
OF NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL)**

Present – Directors, Management Representatives, Auditors and Scrutinizer

Mr. Gerard Patrick O' Keeffe (Gerry) – Chairperson
Mr. Sanjeev Chhabra – Managing Director
Mr. Rajesh Madan – Independent Director & Chairman, Audit Committee
Ms. Uma Ajay Relan - Independent Director
Mr. Ankur Agarwal – Chief Financial Officer
Mr. Niraj Barkakati – AVP- Legal & Regulatory
Mr. Neeraj Manchanda – Company Secretary
Mr. Ravi Chaudhary – Deloitte Haskins & Sells LLP
(Representative of Statutory Auditors)
Ms. Twinkle Kadiyan – Saurabh Jain & Associates, Company Secretaries
(Representative of Secretarial Auditor)
Mr. Devesh Vasisht – M/s. Sanjay Grover & Associates, Company Secretaries
(Scrutinizer)
Mr. Sahil Vasisht – Management Attendee



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<p>Neeraj Manchanda, Company Secretary speaking</p>	<p>Good Afternoon, Ladies & Gentlemen.</p> <p>My name is Neeraj Manchanda, Company Secretary of your company - Brightstar Telecommunications India Limited.</p> <p>It is 2 PM and time to start the meeting. Welcome to the 21st Annual General Meeting of shareholders.</p> <p>This meeting is held through video conference and other audio-visual means because of the COVID-19 pandemic situations. This is in-compliance of the circulars issued by the Ministry of Corporate Affairs, Government of India. The company has taken all feasible steps to ensure that shareholders are provided with an opportunity to participate in the Annual General Meeting and e-vote.</p> <p>Adequate video-conferencing facility and live web cast of the proceedings have been provided through the platform provided by National Securities Depository Limited (NSDL).</p> <p>Extract of the register of directors and key managerial personal and their shareholding, if any, and extract of register of contracts or arrangements, in which directors are interested are available and will remain accessible to the members for inspection, electronically, if they so desire along with other documents referred in the notice of AGM.</p> <p>Today, we have our directors with us. I request Mr. Sanjeev Chhabra, our Managing Director to please introduce Board of Directors and officers, present in this virtual meeting and request Mr. Chairperson to chair this meeting.</p> <p>Over to you, Mr. Sanjeev Chhabra</p>
<p>Ankur Agrawal, Chief Financial Officer speaking</p>	<p>Sanjeev unmute</p>
<p>Sanjeev Chhabra, Managing Director speaking</p>	<p>Can you hear me</p>



Ankur Agrawal, Chief Financial Officer speaking	Yes
Sanjeev Chhabra, Managing Director speaking	<p>Ok, I just start</p> <p>Good Afternoon, Ladies & Gentlemen.</p> <p>Welcome to the 21st Annual General Meeting of shareholders. I will start with the introduction of Board of Directors.</p> <p>Today, we are privileged to have Mr. Gerard O’Keeffe, Non-Executive Chairman, Mr. Rajesh Madan Independent Director, Ms. Uma A Relan, Independent Director, in the meeting, joining through video conference.</p> <p>We also have Mr. Ankur Agrawal, Chief Financial Officer and representatives of Statutory Auditors’ and Secretarial Auditors, participating in the meeting, as per statutory requirement.</p> <p>Now, I request Mr. Gerard O’Keeffe to Chair the meeting and start with business/ proceedings.</p> <p>Over to you Mr. Gerard.</p>
Sanjeev Chhabra, Managing Director speaking	Can’t hear you sir
Ms. Uma A Relan, Independent director speaking	You are muted
Neeraj Manchanda, Company Secretary, speaking	Mr. Gerry
Gerard O’Keeffe, Chairman, speaking	Hello
Neeraj Manchanda, Company Secretary, speaking	Yes Sir, your voice is there. Please carry on
Gerard O’Keeffe, Chairman, speaking	<p>OK, Good</p> <p>I had a speaker in, which is, should have made it easier. (trying to connect speakers)</p> <p>So, Thank You Mr. Chhabra.</p> <p>.....(Interruption/ sorry)</p> <p>Good Afternoon, Ladies & Gentlemen. Welcome to this 21st Annual General Meeting of shareholders. The requisite quorum being present, I call the meeting to order.</p>

	<p>During the financial 2019-20, your company has enhanced operational effectiveness and achieved its annual plans, despite the challenging business environment and downfall in consumption. During the year under review, we continue to improve and evolve consistently, fostering an entrepreneurial mindset across the organisation. Overall, we have delivered yet another year of progress across our business segments and have plans to bring future ready products & technologies for deliveries.</p> <p>At Brightstar, it is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders, which is essential for business and long associations. Our business and governance framework ensures effective engagement with our stakeholders and helps us evolve with changing times in ethical ways.</p> <p>I would like to share my heartfelt solidarity with our employees, partners & customers for their delightful accomplishments, in these extremely challenging times of novel coronavirus (COVID-19). The health and safety of our colleagues, customers, partners, and the communities in which we operate is our foremost priority. We have adapted to the changing environment for continued operations and ensured supplies to our customers. I also express my deepest appreciation to our shareholders, management team, employees, bankers, and business associates for their commitment and contribution towards the constant growth of the Company.</p> <p>Now, I request Mr. Sanjeev Chhabra, Managing Director to share detailed assessment of FY 2019-20.</p>
Sanjeev Chhabra, Managing Director, speaking	<p>Thank you, Mr. Gerard O’Keeffe.</p> <p>Can you hear me. Am I audible?</p>
Neeraj Manchanda, Company Secretary, speaking	Yes sir
Sanjeev Chhabra, Managing Director, speaking	<p>Great,</p> <p>I am pleased to share with you an update on your Company’s performance for 2019-20. During the year, your Company has delivered competitive, and responsible growth in operations. Our growth</p>



	<p>fundamentals are in a good shape with deep penetration in distribution ecosystem. Most of our served brands have gained in terms of mind measures, which augurs well for the future. As compared to market situation, your company has achieved its annual plans for FY 2019-20, which is remarkable in the backdrop of challenging environment.</p> <p>The novel coronavirus (COVID-19) has affected not just human health but severely impacted businesses and the society at large. Adversity, they say, is the true test of character and it was in the final days of the year that the true nature of its purpose-driven determination truly shone through for the organisation. In addition to business continuity, your company also prioritized the health and safety of its employees, ensured supply of critical equipment for disaster management teams & government agencies, and pitched in to help essential service providers by supporting telecommunications network operations. I would like to record my sincere appreciation for the employees who work diligently and deliver to everyone's joy in tough time.</p> <p>Your company operates 3 business verticals i.e. Networks, Enterprises and Consumer. All business verticals fostered new alliances with global brands for introducing new products and solutions and for the overall growth of business operations. As part of our transformation journey, your company has strong focus on services and solutions opportunities in Networks & Enterprises business verticals. Your company has also launched its own consumer accessories Brand 'FLiX' powered by BEETEL.</p> <p>In its endeavor to have future technologies and products, your company is looking for adding more distribution brands in all business verticals.</p> <p>I express my heartfelt gratitude to our esteemed brand partners, channel partners, financiers, bankers, clientage, shareholders and confident of having same patronage and support in times to come. Thank You very much.</p> <p>Gerry, over to you</p>
Gerard O'Keeffe, Chairman, speaking	Yaa.... Yaa...

Uma A Relan, Independent Director, speaking	Gerry, you are muted again
Gerard O'Keeffe, Chairman, speaking	Yaa. (not clear)
Neeraj Manchanda, Company Secretary, speaking	Yaa, Gerry, please repeat again
Gerard O'Keeffe, Chairman, speaking	Now, I request Company Secretary to proceed further with agenda as per notice.
Neeraj Manchanda, Company Secretary, speaking	<p>Thank you, Mr. Chairperson.</p> <p>The notice dated 7 August 2020 convening this Annual General Meeting and a copy of the annual report for the financial year ended 31 March 2020 has already been circulated to members of the company, electronically. With your permission, I shall take them as read. Total 7 (Seven) resolutions have been proposed in the notice for consideration of shareholders.</p> <p>The auditors' report on the stand alone and consolidated financial statements and the secretarial audit report of the company for the financial year ended 31 March, 2020 do not contain any qualification or modified opinion, accordingly, reports are not required to be read out and with your permission, I shall take them as read.</p> <p>The Board of Directors has appointed Mr. Devesh Kumar Vasisht, Partner, of M/s. Sanjay Grover & Associates, Company Secretaries, as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner. Scrutinizer is present in the meeting through virtual means.</p> <p>Now, I request Mr. Chairperson to put these resolutions to vote. Only those Members/ shareholders, who are present in the meeting through VC facility and have not yet casted their vote on the resolutions through remote e-Voting, shall be eligible to vote through e-Voting system in the AGM.</p> <p>The results of voting shall be declared at the website of the Company and on the website of NSDL within three days of conclusion of AGM.</p> <p>With the concurrence of Chair, voting is now open. I request scrutinizers to take charge of voting process.</p>



	Over to you, Mr. Chairperson
Gerard O'Keeffe, Chairman, speaking	Thank you for the valued participation. Voting will remain open electronically till 2.45 PM, today. As there is no other business left to transact, the meeting now stands concluded.
Neeraj Manchanda, Company Secretary, speaking	Thank you very much. Thanks for the participation of all shareholders, directors, and management representatives in the meeting. Thank you very much.
