

September 05, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051

Scrip Code: **540602**

Trading Symbol: **GTPL**

Dear Sir/Madam,

Sub: Intimation of Annual General Meeting of the Members of the Company and submission of Annual Report for the financial year 2023-24 including Notice of the Annual General Meeting.

We wish to inform you that pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 18th (Eighteenth) Annual General Meeting ("AGM") of the Company is scheduled to be held on Friday, September 27, 2024 at 12:30 p.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

The Annual Report of the Company for the financial year 2023-24 including Notice convening AGM, are being sent through electronic mode to all the members of the Company whose e-mail address is registered with the Company / Registrar and Transfer Agent of the Company/ Depository Participants/ Depositories.

The Annual Report for the financial year 2023-24 including Notice is enclosed herewith and the same is also available on the website of the Company at: webapi.gtpl.net/WebSiteImages/InvestorRelation/2023-2024/ANNUAL_REPORT/Annual_Report_FY_2023-24.pdf.

This is for your information and records.

Thanking you,

Yours faithfully,

For GTPL Hathway Limited

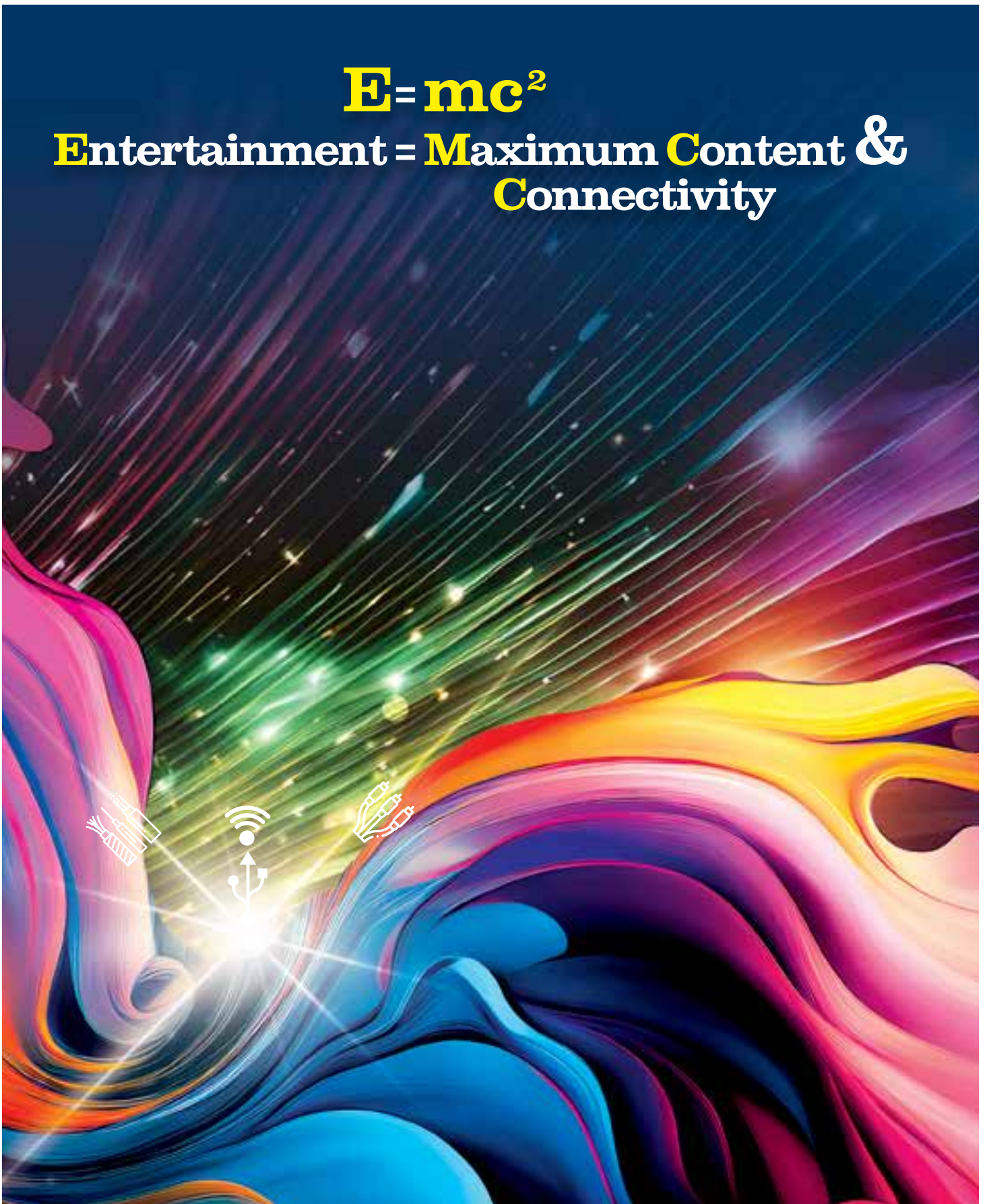
Shweta Sultania

Company Secretary & Compliance Officer

Encl.: As above

$$E=mc^2$$

Entertainment = **M**aximum **C**ontent &
Connectivity



Contents

Corporate overview

- 03 E=mc²
- 05 Our performance in FY24
- 06 Adding milestones
- 07 In the spotlight
- 08 Symbols that encapsulate our success
- 38 Statement from the Managing Director
- 40 Corporate Information

Statutory reports

- 42 Board's Report
- 61 Management, Discussion & Analysis
- 84 Environment, Social and Governance (ESG) Overview
- 92 Business Responsibility & Sustainability Report
- 128 Report On Corporate Governance

Financial statements

- 163 Auditor's Report (Standalone)
- 174 Standalone Financials
- 227 Auditor's Report (Consolidated)
- 236 Consolidated Financials

Notice

- 300 Notice

Investor Information

Market Capitalisation	₹18,770 Million as on March 31, 2024	Bloomberg Code	GTPL:IN
CIN	L64204GJ2006PLC048908	Dividend recommended	40%
BSE Code	540602	AGM Date and Time	September 27, 2024 at 12:30 PM (IST)
NSE Symbol	GTPL		

In today's fast-paced world, where time seems to fly, and opportunities appear and vanish in the blink of an eye,

GTPL Hathway Limited (GTPL, the Company, We) stands as your gateway to a universe of **unparalleled entertainment and seamless connectivity.**



We pride ourselves on crafting experiences that not only captivate but also connect, ensuring you remain at the forefront of what matters most—whether it's indulging in your favourite shows or staying effortlessly in touch with the world from any corner of India.

We recognise that connectivity is the lifeline of modern existence. We are committed to providing a robust and reliable network that keeps you seamlessly connected. Whether binge-watching the latest series, engaging in high-stakes video conferences with colleagues, or immersing yourself in the thrilling world of online gaming, our state-of-the-art technology ensures a flawless experience. We blend entertainment and connectivity into one harmonious package, delivering a seamless digital experience.

Our carefully curated offerings encompass every facet of entertainment and connectivity, creating enduring value for all our stakeholders.

Dive into a world where your digital needs are not just met but exceeded.

 We are **ingenious**.
We are **proactive**.

 We are **technology savvy**.
We are **customer-centric**.

 We are **steadily expanding**.
We are **progressively growing**.

E = mc²

Entertainment = Maximum Content +
Maximum Connectivity

We are
GTPL Hathway Limited.
Our success is succinctly captured in a simple formula.....

GTPL, founded in 2006 and headquartered in Ahmedabad, is India's largest Multi-System Operator (MSO) today. We provide exceptional Digital Cable TV and High-Speed Broadband services to Millions of households nationwide.

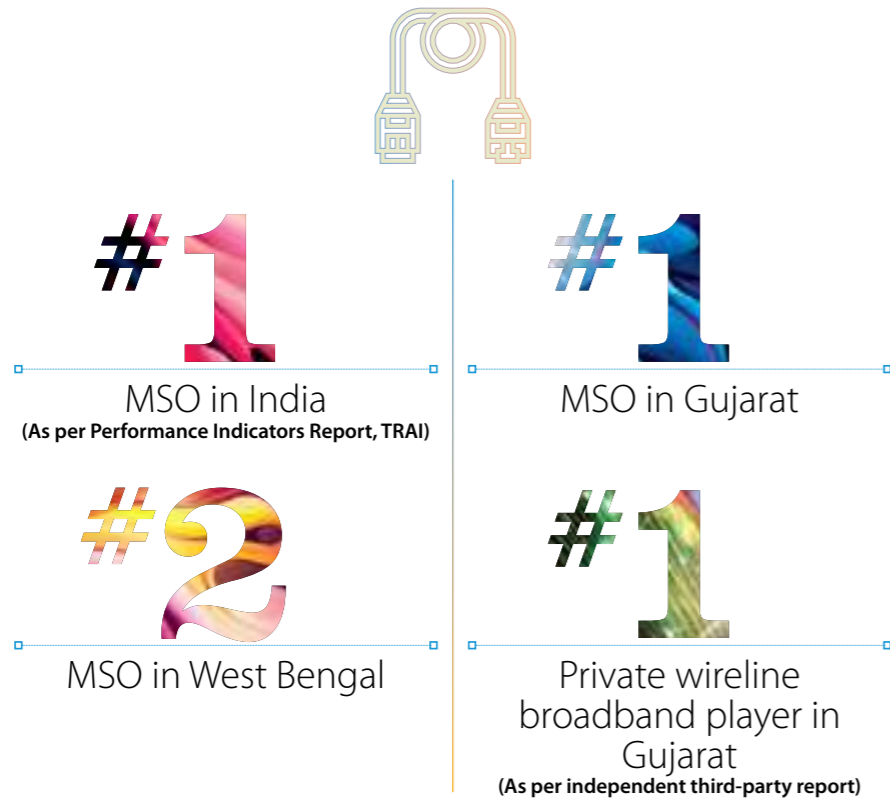
We focus on delivering innovative, reliable solutions that meet evolving customer needs,

making us the preferred entertainment partner across diverse regions.

Committed to India's digital transformation, we leverage advanced fibre optic networks, robust partnerships, and exceptional customer service to offer high-quality video and data services. Our growth is driven by investments in cutting-edge

infrastructure and strong industry partnerships. Through technological innovation, we aim to drive progress and enrich our customers' lives.

Our industry position



Our business snapshot

2006
Commenced business operations

Digital Cable TV

23
States

Broadband

1,500
Towns

12Mn+
Households



Our performance in FY24



Cable TV business

- Increased Active Subscribers by 550,000 Y-o-Y
- Increased Paying Subscribers by 600,000 Y-o-Y
- Entered three new states - Delhi, Haryana and Uttarakhand
- Expanded aggressively in Andhra Pradesh, Telangana, Tamil Nadu, North-East, Delhi, Haryana and Uttarakhand

9.5Mn

Active STBs

8.8Mn

Paying Subscribers

42K+

Business Partners

80%+

Digital Collection



Broadband business

- Crossed the milestone of 1 Million subscribers this year, increase of 100K (11%) Subscribers Y-o-Y
- ARPU of ₹ 460 as of Mar 24; remained constant
- ~75% Home pass available for FTTX conversion
- Average Data Consumption per customer grew by 10% Y-o-Y

1,020K

Active subscribers

5.8Mn

Homepass

200Mbps

Speed with unlimited data

355GB

Average data consumption per month

Consolidated performance

32,460

Total Revenue
(₹ Million)

20%

Revenue Change over FY23

5,111

EBITDA
(₹ Million)

1,069

Profit after Tax
(₹ Million)

Adding milestones

2006-2012

Incorporated as Gujarat Tele Link Private Limited

Diluted 50% stake to Hathway

Received category B ISP license

Installed digital headend in Ahmedabad

Commenced Broadband services

Forayed into Assam and West Bengal

Established digital headend in Kolkata

Installed new digital headend in Ahmedabad

2013-2016

Ventured into Bihar and Andhra Pradesh

Completed digitisation of Phase-I & Phase-II

Commenced package-based billing

Received category A ISP license

Installed digital headend in Dibrugarh

Entered Rajasthan

Initiated pre-paid billing

2017-2020

Launched Public Issue

Listed on BSE and NSE

Installed new Harmonic's digital headend

Ventured into Goa

Launched GPON FTTH high speed services in Ahmedabad

Won prestigious contract from Gujarat State Government for installing freeWi-Fi at public places and providing internet service to ~1,500 police stations 2019

Unveiled GTPL GIGA™ dual service product in Gujarat

Established widespread presence in Telangana and Maharashtra

Introduced four new owned and operated channels

Bagged work order for ₹1,246 Crores for implementation of BharatNet Phase-II project in Gujarat (Package B, Saurashtra), under Gujarat Fiber Grid Network Limited (GFGNL), Polycab India Limited, a consortium partner 2020

Expanded Digital Cable TV business into the North-Eastern region – Tripura, Meghalaya and Manipur

Appointed Bollywood actor

Mr. Boman Irani as a brand ambassador

First MSO to launch multi-media brand campaign Introduced brand tagline 'Connection Dil Se'

Received an award for 'Finance Transformation Initiative of the Year' at the 7th Finance Transformation Asia Summit & Awards 2020

Became net debt free

2021-2024

Reached 1,000+ towns across 15 states, connecting 10.8+ Million households

Recognised as one of 'India's Top 500 Companies 2021' by Dun & Bradstreet

Launched 24x7 WhatsApp chatbot GIVA (GTPL Interactive Virtual Assistant)

Became India's largest MSO Established presence across 1400+ towns in 22 States

Updated our brand identity to 'Entertain and Connect'

Recognised as one of 'India's Top 500 Companies 2022' second year in a row by Dun & Bradstreet

Verified our brand on Google My Business Listings

Received The Economic Times Excellence in Innovation award

Onboarded actors Kartik Aaryan and Rashmika Mandanna as brand ambassadors for greater connect

Launched GTPL Buzz, customer facing application with new features and enhancements

Commenced operations in Himachal Pradesh

Launched enhanced version of Chat Bot GIVA for AI- powered chats with NLP conversations

Added Cloud Gaming to array of services offered.

Industry first Launch of Live TV on Samsung Connected TVs using TVKey Cloud which enables branded experience without the need for a Set-Top Box.

In the spotlight



Rotary CSR Award for Best Women Empowerment, 2024



Recognised as Game Changer by Indian Television in the Video, Broadband & Distribution Industry



Listed as ESG Champions 2024 amongst the leading 1000 companies in India by Dun & Bradstreet



Symbols that
encapsulate our
SUCCESS



We **added** the right ingredients for success



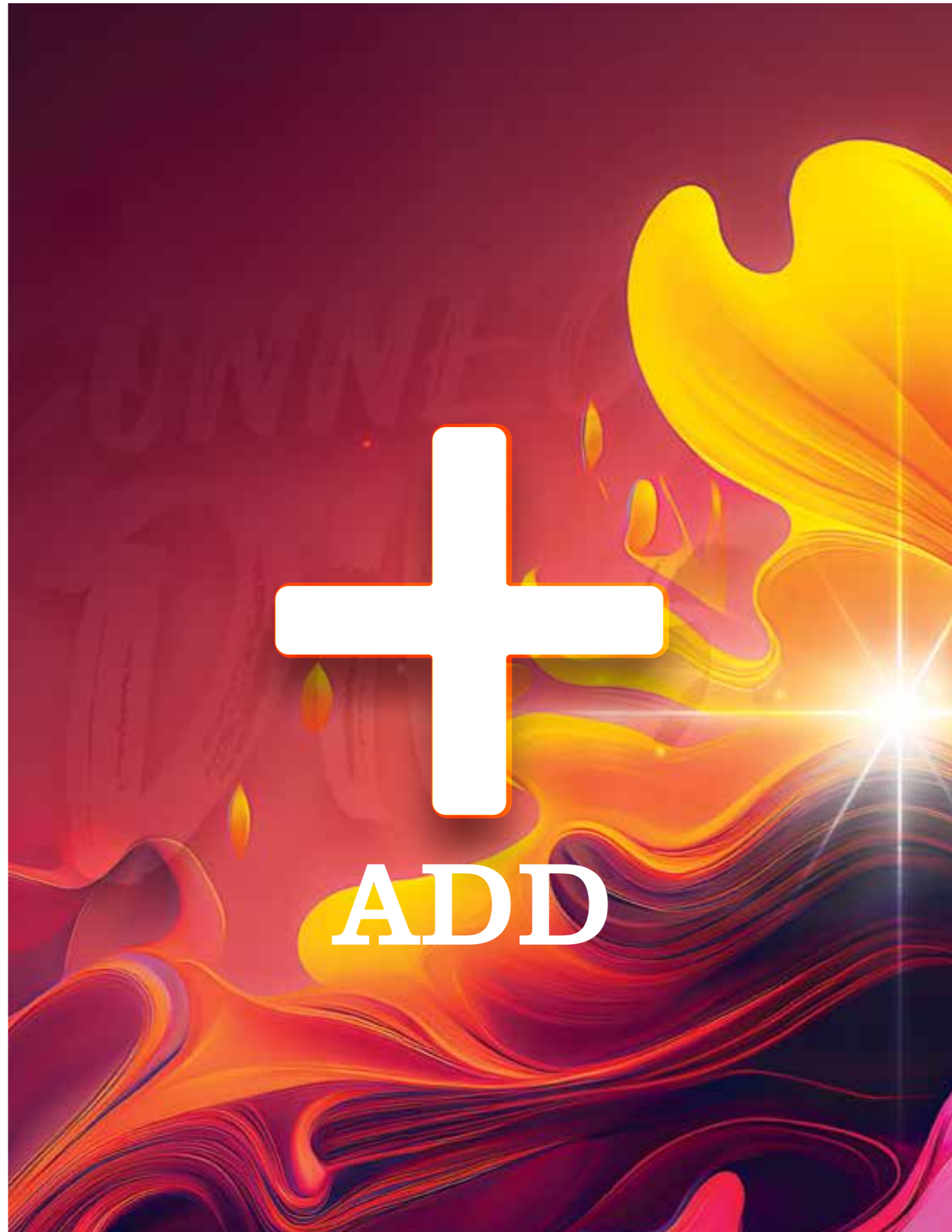
We **subtracted** any hurdles in our path to growth



We evaluated all opportunities to **multiply** stakeholder value



We **segregated** ourselves from the clutter and used our strength to succeed in all geographies.



We have persevered to create our niche in an otherwise cluttered business space.



Content



Network



Technology



Services

Thereafter, we sharpened our competitive edge in order to maintain our leadership position.

Channels



The TV landscape has dramatically changed over the last three decades, from a single state-owned channel with limited content per day to

hundreds of satellite channels available 24X7 offering the audience an abundance of choice. For us, "Entertain" is our guiding

mantra, driving us to innovate and bring joy to our customers through our diverse and captivating content.

Our aim...

...to provide wholesome entertainment to our customers drives us to offer an extensive range of Digital Cable TV services that cater to their diverse preferences.

Our commitment...

...to deliver comprehensive Digital Cable TV services stems from our dedication to provide enriching entertainment options that cater to a diverse audience.

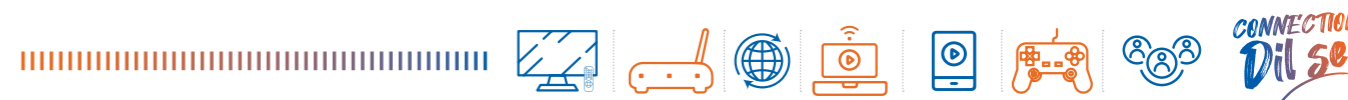
Our effort...

... to add varied content and channels to our Digital Cable TV customers in order to emerge as the preferred destination for customers seeking engaging content and holistic entertainment.

Our offering...

... comprises best quality standard and high definition Digital Cable TV viewing experience at competitive prices to offer a compelling proposition to the customer.

GTPL aims to distribute diverse broadcasting content across all genres and relevant regional languages. . Our platform channels provide regional content, catering to diverse audiences and enhancing their viewing experience.



Our position

We deliver the highest number of total channels from the headend.

900+ Total TV Channels	97+ HD Channels	50+ GTPL Owned and Operated Platform Services	20 Movie Channels
5 News Channels	9 Regional/ Devotional Channels	10 General Entertainment Channels	8 Music Channels

GTPL owned and operated Platform Services

General Entertainment Channels



Movies Channels



News Channels



Devotional Channels



Music Channels



Kids Channels



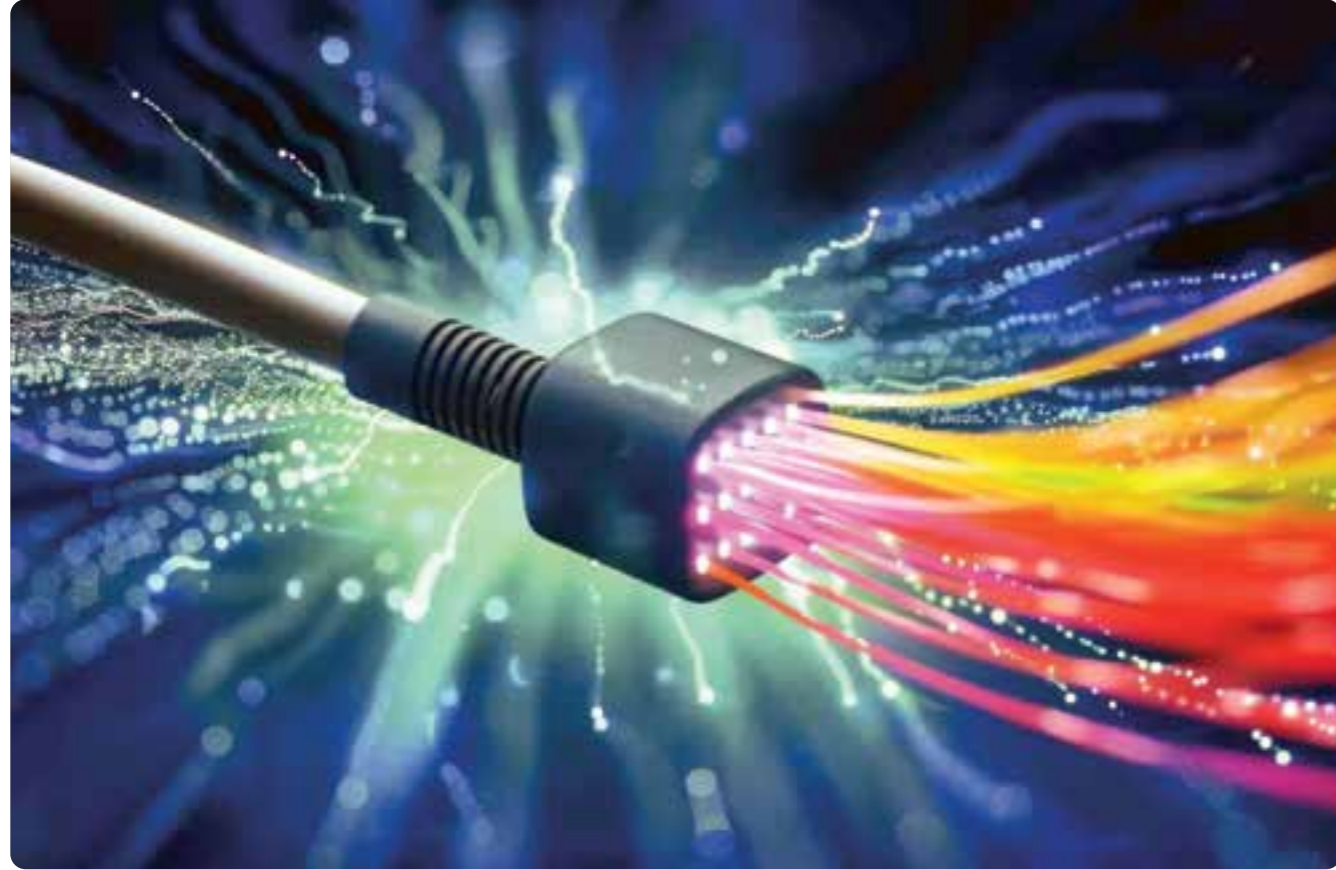
Infotainment



* Multiple feeds available for these channels across various state groups



Network & Infrastructure



To cater to the world's most populous nation comprising 1.45 Billion people, creating an entrenched and expansive network is a foregone conclusion.

For nearly two decades, we have bridged India's digital divide by expanding our network to remote areas. Our significant investment in

optic fiber infrastructure has solidified our position as a leading industry player.

Optic Fiber cable network

Our robust network infrastructure spans over 100,000 kilometres of owned optic fiber cable.

This extensive network, further bolstered by an additional 16,000

kilometres of leased fiber, enables us to provide High-Speed Broadband at speeds of up to 200 Mbps and premium Digital Cable TV services nationwide.

Adhering to the industry's fundamental principles of content supremacy

and distribution excellence, we offer over 900 channels, including more than 97 HD channels, to provide an exceptional entertainment experience across India.

Headend

Our state-of-the-art mother headend and NOC in Ahmedabad, Gujarat, serve as the nerve centre for nationwide services. To enhance coverage and service quality in Eastern India, we've established a second headend in Kolkata, West Bengal.



Headend Infra

- Mother Headend in Ahmedabad, Gujarat
- 2nd Headend in Kolkata, West Bengal
- Distributing 900+ channels including 97+HD channels across India



Fiber Infra

- Vast optical fiber
- Owned: 1,00,000+ KMs
- Leased: 16,000+ KMs



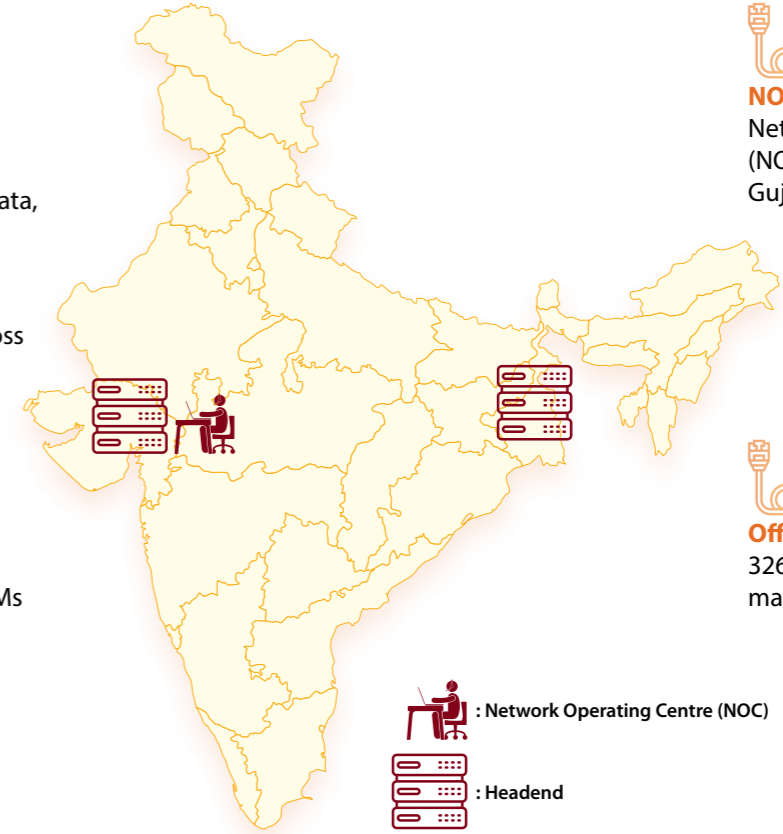
NOC Infra

Network Operating Centre (NOC) in Ahmedabad, Gujarat



Office Infra

326 offices across India to manage operations



: Network Operating Centre (NOC)
 : Headend

Business partners

Our expansive network is fortified by our 42,000+ esteemed business partners, 200+ broadcasters, and 1750+ enterprise clients. Through cultivating and nurturing robust partnerships with these key stakeholders, we have created a synergistic ecosystem that propels our growth and enables us to achieve remarkable milestones.



Technology

Our commitment to exceptional Digital Cable TV and High-Speed Broadband services is driven by our passion for new-age technology. Adopting GPON technology ensures accelerated broadband speeds, seamless VoD and OTT experiences, and uninterrupted high-quality streaming. Strategic partnerships with global technology leaders enhance our ability to provide

an unparalleled customer experience. Our alliances with Aprecomm (AI), Broadpeak (Video Streaming Solutions), Nagra (Security Services Platform), Konnect Insight (Online Reputation Management), Single Interface (Google My Business), Verimatrix (protect digital content, applications, and devices), Samsung

(Live Tv services through TVKey Cloud) and Oracle (ERP) signify our proactive approach to expanding capabilities and market reach.

By combining technological prowess with a well-defined growth strategy, we are steadily elevating industry standards and delivering exceptional value to our customers

Our tech tie-up timeline

 **2017**

GTPL PARTNERS WITH HARMONIC

GTPL deployed Harmonic's next-generation software-based unified video headend system featuring the Electra X2 advanced media processor. This supports MPEG-2, MPEG-4 AVC, and HEVC encoding for cable TV and live OTT multiscreen services, significantly saving space and power.

 **2018**

GTPL DEPLOYS NOKIA TECHNOLOGY

GTPL leverages Nokia's Gigabit Passive Optical Networking and Broadband Network Gateway solutions to modernise its network, providing customers with ultra-high-speed broadband, high-speed internet, Linear TV, and Video-on-Demand (VoD) services.

 **2022**

GTPL HATHWAY'S PARTNERSHIP WITH VERIMATRIX

GTPL integrates Verimatrix's Video Content Authority System (VCAS) to secure its Google Android TV-based box. VCAS provides scalable, future-proof security for premium video content, offering GTPL robust protection and flexibility as delivery methods evolve across India.

GTPL HATHWAY JOINS HANDS WITH APRECOMM

GTPL partners with Aprecomm to optimise residential Wi-Fi using cloud-based AI technology. This solution proactively troubleshoots issues, reduces customer complaints, and converts household connections to AI-enabled smart WiFi access points. It also provides real-time insights to enhance network reliability and performance.

 **2023**

GTPL LEVERAGE'S BROADPEAK TECHNOLOGY

GTPL has deployed Broadpeak's video streaming solution for OTT delivery, enabling interactive services like live TV, catch-up TV, and VOD. This technology enhances service quality, reduces costs, and improves efficiency. It also helps GTPL predict user behaviors for better capacity planning and improved subscriber experience.

 **2024**

GTPL JOINS HANDS WITH NAGRA & SAMSUNG

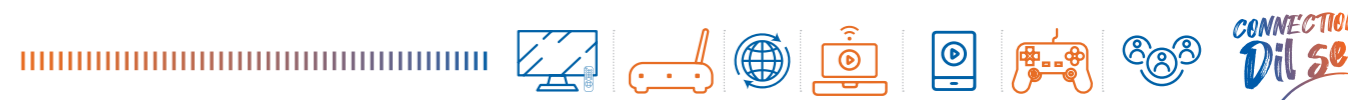
GTPL offers Digital Cable TV services through Samsung Connected TVs using TVKey Cloud, a joint solution developed by NAGRA and Samsung which enables branded experience without the need for a Set-Top Box. Simplifying the viewing experience and reducing clutter aligns with the modern viewer's preferences for streamlined and efficient entertainment setups

GTPL GIVA INTEGRATION WITH YELLOW.AI

GTPL launched enhanced version of GIVA, its WhatsApp Chatbot, integrating advanced AI capabilities. Powered by Yellow.ai, a global leader in generative AI-powered customer service automation, the intuitive chatbot will deliver seamless, hyper-personalised experiences for customers across India.

GTPL BUZZ- CUSTOMER FACING APPLICATION DEVELOPED BY AFFLE.

GTPL unveiled GTPL Buzz- its customer application with exciting features and new service offerings. Designed and developed by Affle, a global name in technology, GTPL Buzz will enable the customers to experience new offerings from GTPL including "TV Everywhere" "Cloud Gaming" and "Distro TV" services while being able to access and manage their GTPL accounts



Our best-in-class technology alliances

CLOUD INFRASTRUCTURE ORACLE Cloud Infrastructure	CPE aprecomm	DATABASE ORACLE	SMS magnaquest
HEADEND Cateme Transforming Video Delivery	CHANGHONG	SECURITY FORTINET	ERP ORACLE FUSION APPLICATIONS
broadpeak	JIUZHOU	NAGRA KUDELSKI	INHOUSE BSS APPS GTPL [Logo]
harmonic	NOKIA	verimatrix	
NOC & OSS alepo	OVT ORIENT VIEW TECHNOLOGY	DIGITAL PRESENCE f G	CONTENT INTEGRATION DistroTV
JUNIPER NETWORKS	ZTE	X in	TECH PARTNER affle yellow.ai
NOKIA	SERVICE INTEGRATION SAMSUNG	Instagram YouTube	
	Blacknut		

Abbreviations:

- BSS** : Business Support Systems
- CPE** : Consumer Premises Equipment
- ERP** : Enterprise Resource Planning
- NOC** : Network Operation Centre
- SMS** : Subscriber Management System



Services



As India's foremost MSO, our objective is to deliver high-quality video products and data services. Leveraging diverse technology solutions from global leaders, we guarantee that our customers will have an exceptional viewing experience with high-quality video content. Our assurance to offer world-class services that align with the requirements of an ever-evolving digital environment is reflected in our offering.

Precision-Engineered Solutions

Our entertainment packages cater to diverse preferences. Our high-speed broadband ensures seamless streaming, gaming, and remote work. With 'Truly Unlimited Data' plans, we allow our customers to embrace the digital age.

New-Age Digital Payment Options

Our seamless digital payment platform ensures secure, efficient transactions for greater convenience across Digital Cable TV and High-Speed Broadband services through various modes including GTPL Buzz, website as well as WhatsApp.

Our niche value addition



Value added-services

Besides Digital Cable TV and Broadband services, we offer subscription-based Cloud Gaming service with access to more than 500 gaming titles. We also offer TV everywhere services through GTPL Buzz, our customer application available on Android and IOS stores.



High-Speed Broadband Plans

We offer ultra-high-speed truly unlimited broadband plans with a range of speeds to cater to various customer segments from household users to commercial and enterprise users who demand reliability for data-intensive applications

Impact of our efforts

20%
Revenue growth
(5-year CAGR)

17%
EBITDA
(5-year CAGR)

12%
Networth Growth
(5-year CAGR)



SUBTRACT

The Company has actively looked at customer satisfaction as one of the core performance areas and worked on removing any areas of discontent...



Thereafter, we focused squarely on transformation which would position us as the preferred player in our business space.

Reducing customer discontent

Delivering exceptional Digital Cable TV and High-Speed Broadband services necessitates a customer-centric approach that prioritises proactive service delivery. We have harnessed the power of data analytics and artificial intelligence to understand customer behaviour and preferences, allowing us to tailor services to their needs.

Multi-modal customer support system

We have developed a sophisticated and adaptable multi-channel customer support system designed to meet the varied communication preferences of our esteemed customers. Our customer support system offers multiple touchpoints for our customers to interact with us, including GTPL Buzz app, chatbot, website, social media and call centre. We have also integrated social media tools for seamless interactions and valuable insights. These tools facilitate effortless interactions with customers while offering valuable insights and analytics. It enhances our online presence and differentiates us in the marketplace

GIVA

GTPL's AI-powered chatbot, GIVA, provides 24/7 customer support via WhatsApp for over three years. During the year, we interacted with 13% of our customers exclusively utilising GIVA. We are committed to continuous improvement using the tools and analytics that come with GIVA through our service providers. To enhance customer experience, we have integrated advanced AI and Natural Language Processing capabilities into GIVA. This upgrade has expanded GIVA's accessibility beyond WhatsApp to include our website, app, and social media platforms, providing customers seamless and efficient support across all channels in multiple languages

Social Media Coverage

We use Konnect Insight's Online Reputation Management tool to centralise social channels, reduce response times, and gain actionable insights for better customer experiences. Consequently, we have reduced response times appreciably. This expedited service has fostered stronger customer relationships and bolstered our brand reputation. Moreover, by analysing customer sentiments, preferences, and behaviours, we have gained a deeper understanding of our audience.



Impact of our efforts



11%

Digital Cable TV
Subscription Income
(5-year CAGR)



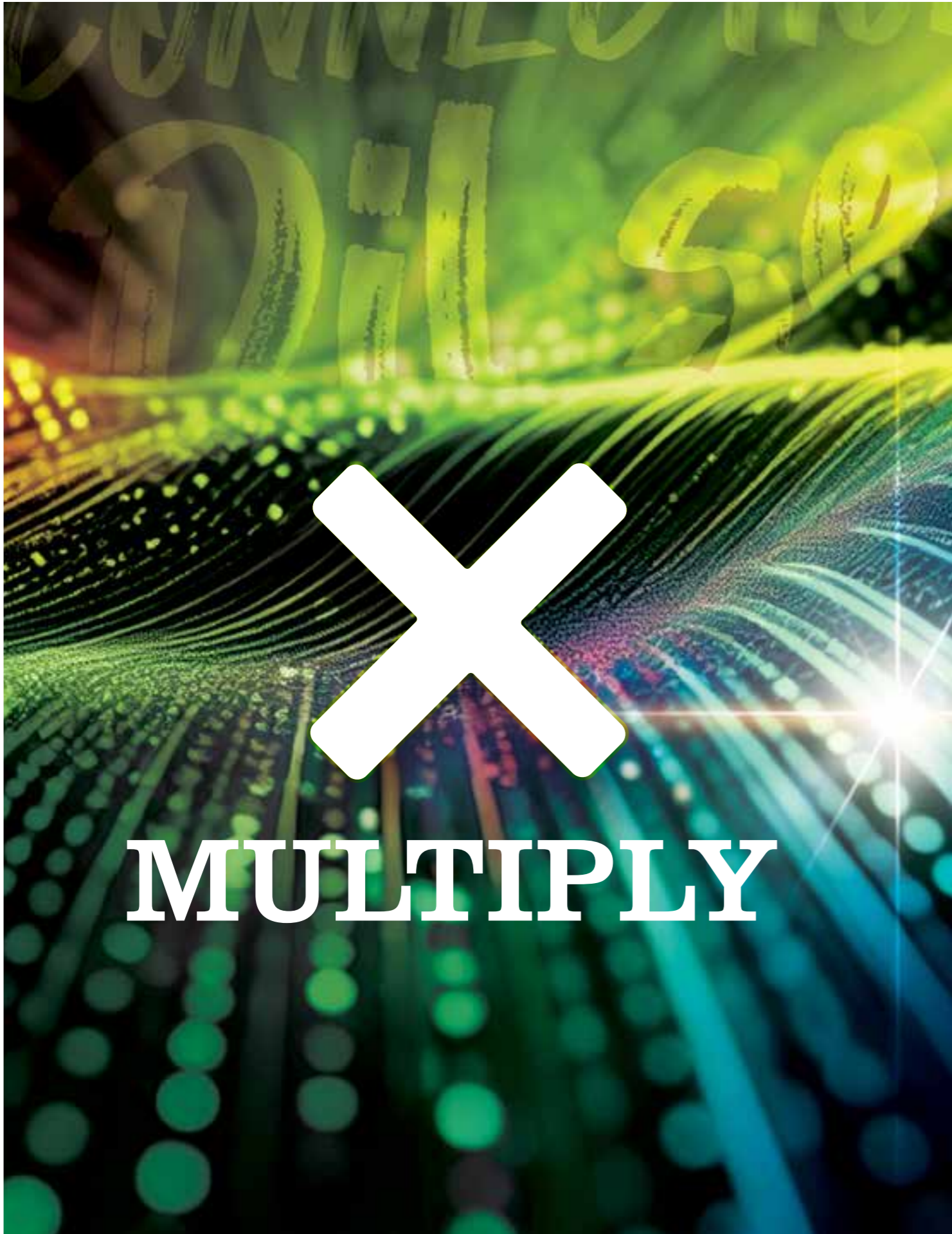
30%

Broadband
ISP Income
(5-year CAGR)



28%

Average Data
consumption per month
(5-year CAGR)



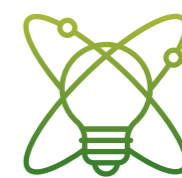
MULTIPLY



GTPL is conscious of the explosive opportunities that will arise in the near term. To capitalise on these favourable tailwinds, we have developed a comprehensive blueprint pillared on



Relationships



Innovation

Opportunities

India's resilience and economic growth position it as a global powerhouse, with projections indicating it will become the world's third-largest economy in the next five years. This meteoric rise is not merely a statistic; it is a palpable shift in global perception. As India gains the global spotlight, we envision considerable optimism in both our business verticals over the coming years.

1) Digital Cable TV

Our Strategy blueprint

Inorganic acquisitions	Content availability	User friendly services	Rural India to drive growth
Opportunities to add and consolidate smaller/regional players {~40 Mn Cable TV Households catered by unorganised and small MSOs}	Distribution of Content (Broadcasting & OTT) to be available through GTPL Availability of local content through platform channels in multiple languages	Online payment mode available for instant activation of services Availability of additional touch points for customer interaction including WhatsApp, Social Media, Website and App	Increasing demand from rural India for TV sets will be a key contributor to CATV growth Regional content is preferred in rural India and especially in southern markets. .TV brands and characters will expand their reach more effectively with the world of social media



2) Broadband

While India is the leader in data consumption on mobile broadband and is the fastest-growing mobile broadband market in the world, the country still lags in fixed or wired broadband compared to developed nations. Government initiatives like Digital India, Make in India, and Startup India have fostered a supportive environment for this explosive growth of India's digital economy.

Our Opportunity matrix

Total Broadband Connections that can be targeted

~180 Mn households

GTPL Broadband subscribers- 1.0+ Mn

Our Strategy blueprint

Inorganic acquisitions	Content availability	User friendly services
Increased Focus on B2B model	Potential to convert 12+ Mn GTPL Digital Cable TV households	Improved content offerings - OTT distribution as an add-on available to all GTPL customers
Digital and broadband initiatives by Government across India	Andhra Pradesh, Telangana, Maharashtra and rural Gujarat to drive growth	>75% of Homepass in FTTX in broadband which provides a ready infrastructure
Tapping rural Gujarat market in the digital push		



DRIVING GROWTH THROUGH our unique platform

GTPL Genie+ is an innovative service consolidating OTT applications for our Digital Cable TV and Broadband users. It offers flexible subscription packs, device-agnostic access and

seamless integration. Our subscribers can enjoy popular streaming services through a user-friendly interface. Additionally, GTPL Genie+ is available for consumers directly using digital

payment. It is a one-stop solution for entertainment and connectivity needs, emphasising convenience and quality. Our unique solution will drive growth over the coming years.

DRIVING GROWTH THROUGH our novel approach

We have adopted a Local Broadband Operator (LBO) Model to increase Broadband penetration among our Digital Cable TV subscribers. We equip our local cable operators (LCOs) with technology and support to transition

into LBOs and deliver high-quality broadband services. The LBO Model has seen an excellent adoption by our LCOs and we have already acquired more than 100,000 Broadband subscribers through this model.. This

approach ensures that customers enjoy a seamless blend of traditional and digital entertainment, along with the added benefit of high-speed internet connectivity

DRIVING GROWTH THROUGH our passion for innovation

We leverage cutting-edge technology to transform Digital Cable TV and Broadband services. Our focus on

innovation ensures exceptional value and experiences. We aim to enhance lives through technology, staying

ahead of the curve to meet and anticipate our customers' needs.



Case in Point

GTPL Hathway joins hands with Nagra & Samsung

GTPL has launched linear TV content on Samsung Connected TVs through TVKey Cloud, developed with NAGRA and Samsung. This service is compatible with UHD, QLED and OLED Samsung models. Unique benefits of this initiative include 1) No

need for a set-top box, 2) Cost savings, and 3) Secure access to premium content. This integration allows GTPL subscribers to access content directly through their TV remote, enhancing user satisfaction and potentially driving growth for GTPL.

DRIVING GROWTH THROUGH Our passion for the new

GTPL's partnership with Radian Arc and Blacknut brings cutting-edge cloud gaming to consumers. Leveraging Radian Arc's GPU Edge technology, GTPL delivers low-latency, cost-efficient gaming. With Blacknut Cloud Gaming, players access a vast

library of titles without the need to invest in expensive consoles, enjoying seamless experiences anywhere. This collaboration aims to transform gaming, making it more accessible and inclusive.



DRIVING GROWTH THROUGH Our digital transformation

GTPL unveiled "GTPL Buzz"- its customer application with exciting features and new service offerings. Customers will be able to use GTPL Buzz to experience new offerings from GTPL including "TV Everywhere" "Cloud Gaming" and "Distro TV" services while being able to access and manage their GTPL accounts. The new offerings will be available to the entire customer base of GTPL, a massive value addition to the existing subscribed GTPL services, at no additional cost.

GTPL Buzz is available for all customers on the Android Play store as well as on iOS (Apple Store) and enables customers to explore all services offered by GTPL while also

allowing customers to buy, request or modify existing services or adding new services.

In line with GTPL Buzz App, GTPL's website (www.gtpl.net) has also been upgraded and revamped with a version which is modern, minimalistic, uncluttered and user friendly.

GTPL continuously strives to exceed customer expectations and these innovations are another step towards customer delight. The latest offerings cater to various facets of the customer's experience and preferences, ensuring seamless interactions and fostering long-lasting relationships thus ensuring that the Company continues to build "Connections Dil Se".





We have diligently worked on customising our offerings and services for each region to create a cohesive Entertainment platform for India.



Localisation

Catering to cultures

We recognise India's rich diversity, with each state characterised by its unique blend of cultures, languages, and preferences. With a strong presence in 23 states, we offer national as well as regional channels and services to cater to the diverse preferences of customers spread across India. We ensure our customers feel valued through personalised content and services. By tailoring our offerings to regional needs, we have created a community of satisfied and entertained customers.

OUR CUSTOMER PERSONALISATION EFFORT

Language packs:

To better serve our customers, we offer a variety of language-specific channel packages. These packages are designed to cater to diverse regional preferences, ensuring that everyone can find content they enjoy.

Bot availability in regional languages:

To enhance customer experience, our app, website and chatbot are available in Hindi, English, and Gujarati. Further, we are committed to expanding our language offerings to better serve our customers nationwide.

Regional channels:

To provide our viewers with the most relevant and engaging content, we offer a selection of in-house channels featuring relevant regional language content.

Local offices:

With offices in major cities aided by our strong 42,000+ business partners, we are able to offer support and assistance to customers swiftly offer a selection of in-house channels featuring r



GTPL's expansive presence





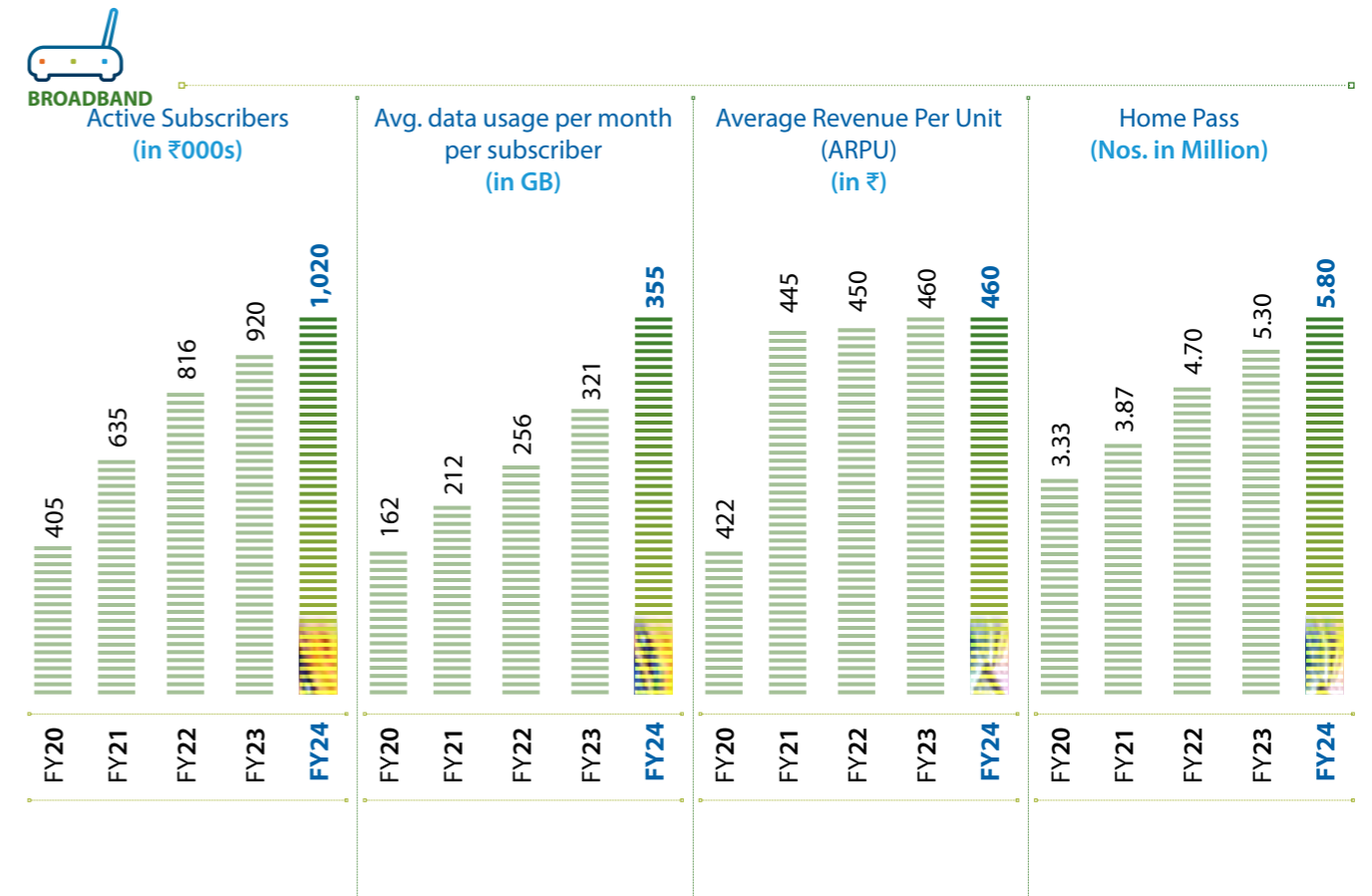
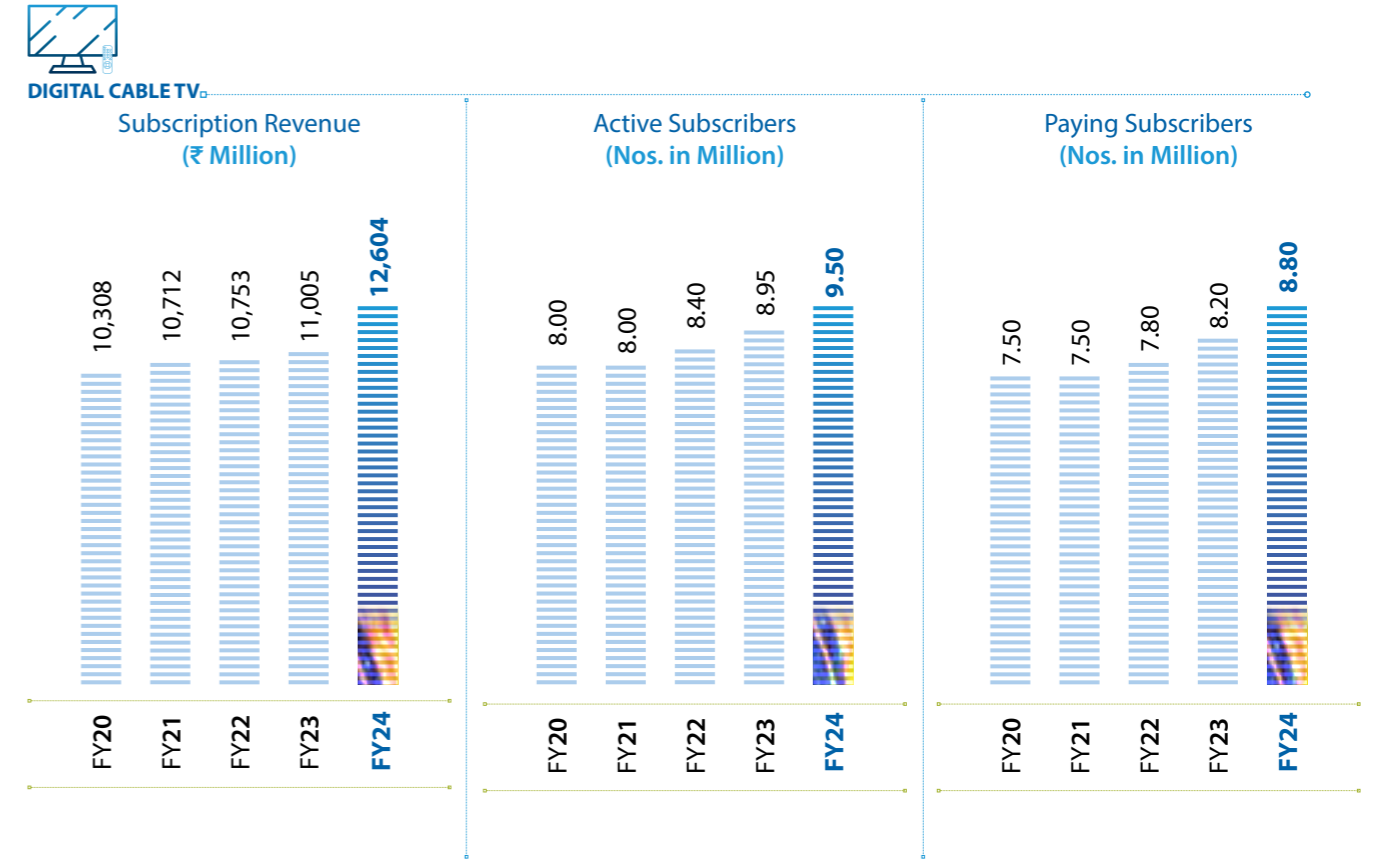
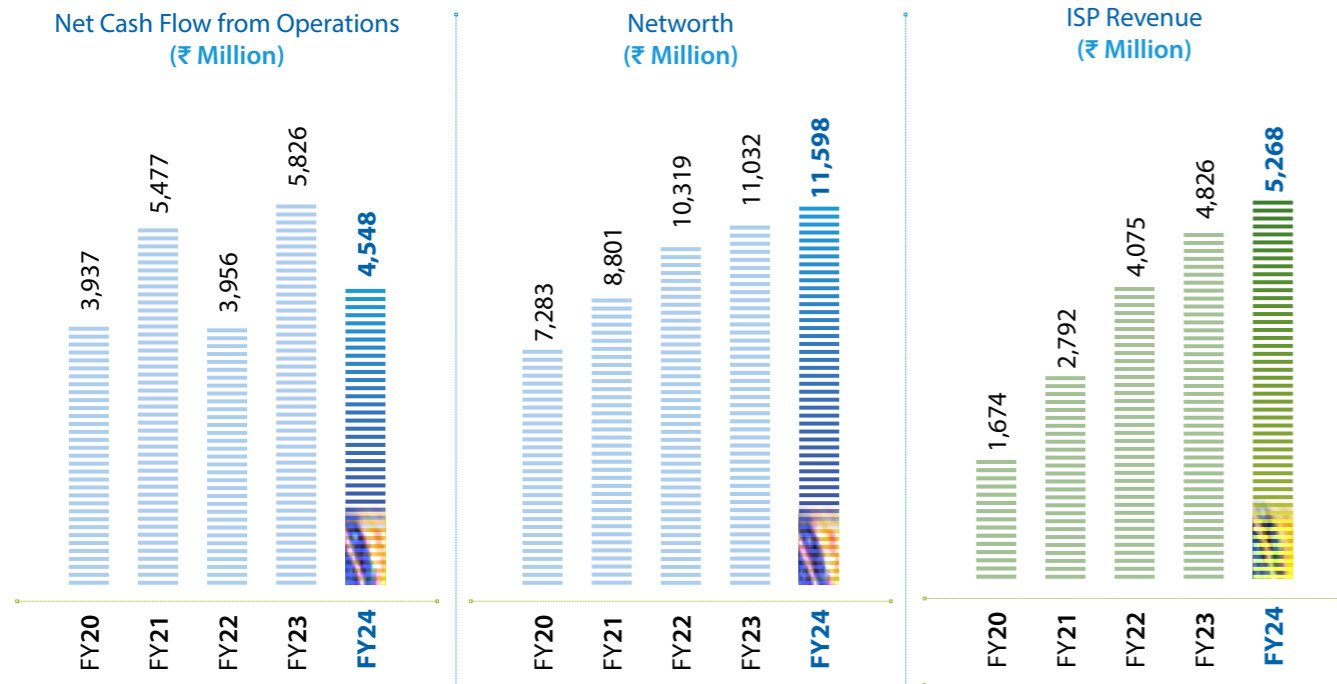
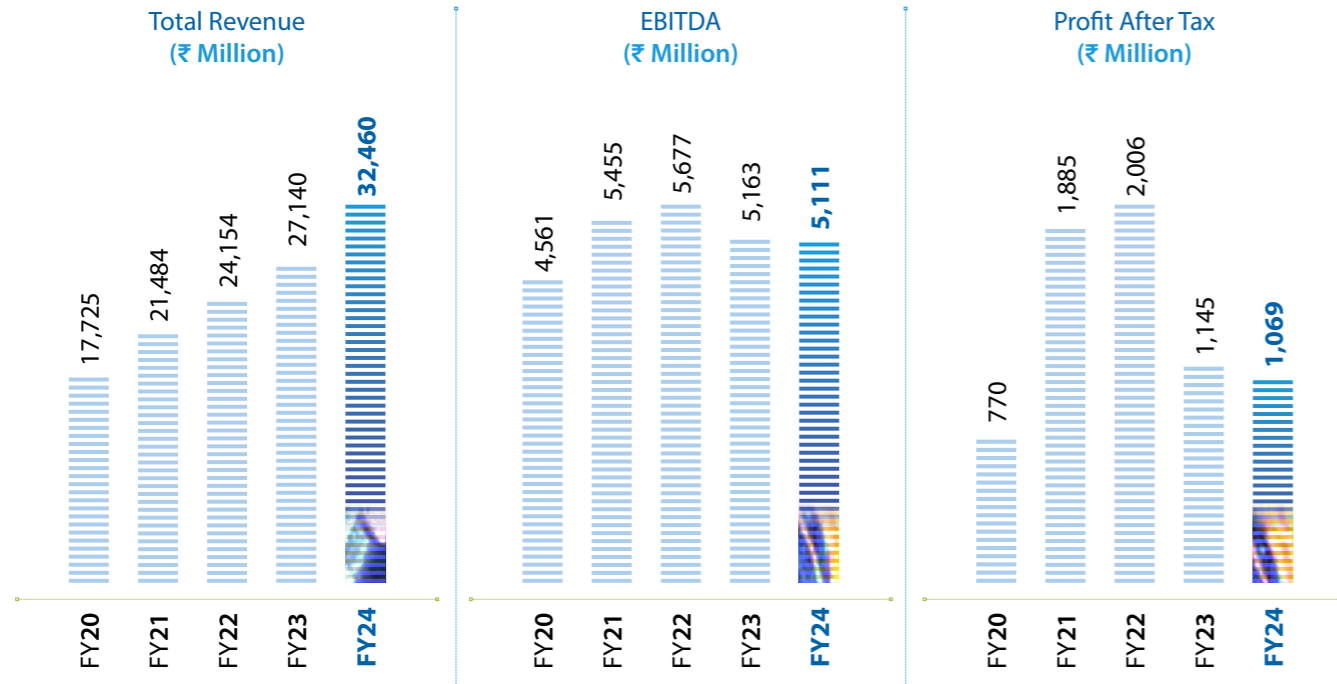
Our untiring efforts have yielded consistent returns. However, we are convinced that we have only scratched the surface.



We aim to leave an indelible mark in the Media and Entertainment space with our $E=mc^2$ ethos.

Key Performance Indicators

We have taken fundamental and substantive steps to enhance our quality of business, which has ensured consistent and continuous returns to our stakeholders.





ANIRUDHSINH JADEJA
MANAGING DIRECTOR

GTPL's outstanding results underscore our strong financial position and reinforce our ability to deliver exceptional value to our shareholders and customers alike.



DEAR SHAREHOLDERS,

I hope this message finds you well and in high spirits. With great pleasure, I present your Company's Annual Report for the fiscal year 2023-24, a testament to our commitment to responsible business practices and our journey towards creating a sustainable future.

Many milestones in a mile

FY 2023-24 was particularly special, for your Company achieved multiple milestones in a year.

The Broadband business surpassed one Million subscribers, an extraordinary feat establishing our position as a leading private Wireline Broadband player in the industry.

We acquired Metro Cast, which added approximately 450,000 subscribers to our Digital Cable TV active subscriber base, enhancing our market presence. This strategic investment sets the ball rolling for inorganic growth, an essential key to our growth blueprint. Your Company also surpassed ₹32 Billion (₹3,200 Crore) revenue mark for the year. The exceptional growth reflects the relevance of our operating model and service excellence.

Performance in FY24

Reflecting on the past year, I am deeply grateful for the team's dedicated support and collective efforts that have driven GTPL towards sustainable growth.

Our revenue soared by an impressive 20% year-on-year to reach ₹32.46 Billion, primarily owing to customer additions in our business verticals.

Our Digital Cable TV subscription business witnessed substantial success, with revenue growing by 15% year-on-year to ₹12,60 Billion. The uptick was particularly noteworthy, representing an increase of over ₹1.50 Billion in a single year.

Similarly, the Broadband segment has performed admirably, showing a 9% increase and contributing ₹5.27 Billion to our total revenue. These gains in Digital Cable TV and Broadband revenues have significantly boosted our overall revenue.

Operating EBITDA increased 6% Y-o-Y to ₹4.60 Billion. Consolidated EBITDA stood at ₹5.11 Billion with an EBITDA margin of 15.7%. The decrease in EBITDA and margin was primarily due to a reduced deferred activation revenue and non-operating income. Our operating margins (net of deductions), our key matrix for ascertaining business profitability,

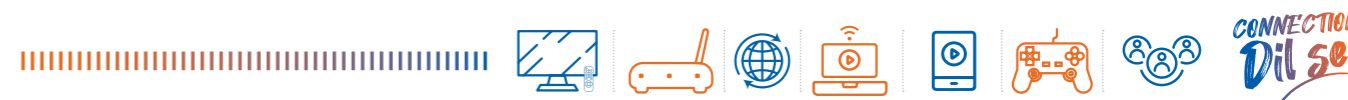
stood at a healthy 24%.

These outstanding results underscore our strong financial position and reinforce our ability to deliver exceptional value to our shareholders and customers alike. We will continue working untiringly to improve our performance further as we remain firmly rooted in our strategic roadmap.

What lies ahead

The Media & Entertainment space: The growing Indian Media and Entertainment landscape presents a significant opportunity for GTPL. As a leading cable and broadband service provider, GTPL is strategically positioned to capitalise on the industry's robust growth.

The surge in digital media is forecasted to propel the M&E sector's growth 10% annually, crossing ₹3.00 Trillion (US\$37.1 Billion) by 2026. This growth is buoyed by a robust digital infrastructure, widespread adoption of OTT platforms, significant growth in the gaming segment, and the availability of cost-effective options for consumers.



The integration of digital technologies in the Indian Media and Entertainment (M&E) sector is unparalleled on a global scale. This sector is undergoing a massive transformation, driven by the Government of India's strong emphasis on enhancing the country's digital infrastructure.

The India Smart TV market is poised for unprecedented growth, according to a recent research paper. With a current valuation of US\$ 11.53 Billion in 2023, the market is set to soar at a remarkable CAGR of 16.57%, reaching an impressive US\$ 33.72 Billion by 2030. Additionally, the sectoral dynamism mandating considerable investment in cutting-edge solutions will force the smaller players out of business, opening interesting growth opportunities through consolidation.

In 2024, India's digital media market is poised for remarkable growth, outpacing traditional television. Factors driving this surge include the widespread adoption of OTT platforms, online gaming, and other digital services. Government initiatives to enhance internet connectivity have been pivotal in this shift. In order to capitalize on these new opportunities, your Company has added relevant services including Cloud gaming in collaboration with Blacknut Gaming and making National and International content available to consumers by introducing TV everywhere services and integrating Distro TV.

The rise of smart devices has fuelled digital media consumption, driving demand for high-quality, on-demand content accessible across platforms.

“We remain steadfast in executing our growth strategy. We will focus on strengthening core businesses, accelerating innovation, and driving efficiencies. We will also actively explore organic and inorganic opportunities to shape our future.”

This shift is transforming the media and entertainment industry, opening doors for creators, providers, and advertisers. Your Company offers a varied range of inhouse channels across regions providing additional opportunities for content creators and advertisers to showcase their content.

Broadband: India's broadband landscape presents a vast, untapped potential. With a mere 12% of its 325 Million households connected to wired broadband, the nation significantly trails behind global digital leaders and is almost one-fourth of the global average.

As India continues to build a robust and resilient core digital infrastructure, the country can achieve broadband connectivity to 100-110 Million households by 2030. With the changing data consumption needs of customers and high-speed connectivity becoming a necessity instead of a luxury, your Company is positioned as a leading wired Broadband service provider to meet this ever growing demand of data.

Digital Cable TV: In a country with high digital penetration and technology aggressively making its way into every corner, over 100 Million-plus homes have been termed 'TV Dark' homes or homes without television. TV ownership will progressively increase with the earnings propensity expected to improve consequent to economic resurgence. Your Company being the largest MSO in the country is well poised to gain significantly from the increase in TV households.

Our commitment E=mc²

Your Company is the entertainment conduit for the customers, ensuring that we provide them with captivating content and seamless connectivity.

We have undertaken important steps to maximise our customers' entertainment and convenience quotient.

Your Company has added an array of services including GTPL Buzz app with new and updated features including Cloud gaming, Distro content to satisfy the ever growing and ever-changing entertainment and connectivity needs of its customers.

By bundling entertainment and connectivity, we aim to create an ecosystem where every household can seamlessly access the digital world and your Company is the preferred choice of customers.

Closing Remark

Moving forward, we will remain steadfast in executing our growth strategy. We will focus on strengthening core businesses, accelerating innovation, and driving efficiencies. We will also actively explore organic and inorganic opportunities to shape our future.

I am deeply grateful for the continuing support of our stakeholders, business partners, broadcast partners, our esteemed customers and our employees, whose contributions have been instrumental to our progress so far. We cherish our partnerships and look forward to achieving new heights together.

Warm regards,

Anirudhsinh Jadeja
Managing Director

CORPORATE INFORMATION

Board of Directors

Mr. Ajay Singh

Chairman

Mr. Anirudhsinh Jadeja

Managing Director

Mr. Amit Shah

Whole-time Director

Mrs. Divya Momaya

Independent Director

Mr. Falgun Shah

Independent Director

Mr. Kunal Chandra

Independent Director

Mr. Tavinderjit Singh Panesar

Non-Executive

Non-Independent Director

Mr. Rajendra Hingwala

Independent Director

(w.e.f July 13, 2023)

Chief Financial Officer

Mr. Saurav Banerjee

(w.e.f November 16, 2023)

Mr. Anil Bothra

(upto November 15, 2023)

Company Secretary & Compliance Officer

Ms. Shweta Sultania

(w.e.f July 01, 2024)

Mr. Hardik Sanghvi

(upto February 17, 2024)

Statutory Auditors

Deloitte Haskins & Sells,
Chartered Accountants

Bankers

HDFC Bank Limited

Axis Bank Limited

YES Bank Limited

Registered Office

202, Sahajanand Shopping Centre,
Opposite Swaminarayan Mandir,
Shahibaug, Ahmedabad: 380 004,
Gujarat, India
Tel: 079-2562 6470

Corporate Office

"GTPL HOUSE", Sindhu Bhavan Road,
Bodakdev, Ahmedabad: 380 059,
Gujarat, India
Tel: 079-6140 0000

Corporate Identity Number

L64204GJ2006PLC048908

Website

www.gtpl.net

E-mail id for grievance redressal

complianceofficer@gtpl.net

Registrar and Share Transfer Agent

Link Intime India Private Limited
5th Floor, 506-508,
Amarnath Business Centre-1 (ABC-1),
Beside Gala Business Centre,
Nr. St. Xavier's College Corner,
Off C. G. Road, Navrangpura,
Ahmedabad: 380 009
Tel.: +91 79 26465179/ 86/ 87
E-mail: ahmedabad@linkintime.co.in
Website: www.linkintime.co.in



Statutory Report

BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's 18th Annual Report and the Company's audited financial statement for the financial year ended March 31, 2024.

FINANCIAL RESULTS

The Company's financial performance (Standalone and Consolidated) for the year ended March 31, 2024 is summarised below: -

(Amount: ₹ in Million)

	Standalone		Consolidated	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Revenue from Operations	20,285.24	16,948.04	32,124.96	26,639.21
Other Income	324.48	380.37	335.53	500.65
Profit Before Tax (Before Exceptional Items)	1101.32	1,170.59	1508.37	1,882.82
Current Tax	202.77	132.41	229.40	223.90
Deferred Tax	76.50	124.84	159.84	270.10
Previous Year Tax Adjustments	-	(45.41)	1.23	(48.59)
Profit for the Year (Before Exceptional Items)	822.05	958.75	1117.90	1,437.41
Exceptional Items	59.63	241.51	-	189.26
Profit for the Year	762.42	717.24	1117.90	1,248.15
Other Comprehensive Income	(1.15)	7.47	0.25	2.33
Total Comprehensive Income for the Year	761.27	724.71	1118.15	1,250.48
Total Comprehensive Income attributable to Non-Controlling Interest	-	-	48.74	(105.97)
Total Comprehensive Income attributable to Owners of the Company	761.27	724.71	1069.41	1,144.51
Balance in Retained Earnings Account (including Other Comprehensive income)	4,205.56	3,930.69	6,482.07	5,776.84
Appropriations				
Transferred to General Reserve	-	-	-	-
Dividend on Equity Shares	(449.85)	(449.85)	(449.85)	(449.85)
Changes in Ownership interest in subsidiaries	-	-	(53.23)	10.57
Closing Balance (including Other Comprehensive Income)	4516.98	4,205.56	7048.40	6,482.07

TRANSFER TO RESERVES

The Board of Directors of the Company has not transferred any amount to the Reserves for the year under review.

RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS

During the year under review, the total revenue from operations was ₹ 20,285.24 Million on standalone basis and ₹ 32,124.96 Million on consolidated basis as compared to the last year's revenue of ₹ 16,948.04 Million on standalone basis and ₹ 26,639.21 Million on consolidated basis respectively. The Profit after Tax (PAT) of your Company was ₹ 762.42 Million on standalone basis and ₹ 1,117.90 Million on consolidated basis as compared to the last financial year's PAT of ₹ 717.24 Million on standalone basis and ₹ 1,248.15 Million on consolidated basis respectively.

DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT

No Material Changes have taken place from the end of the financial year till the date of this report.

DIVIDEND

The Board of Directors has recommended a dividend of ₹ 4.00/- (Rupees Four only) per equity share of ₹ 10/- (Rupees Ten) each fully paid-up of the Company (last year ₹ 4.00/- per equity share of ₹ 10/- each). Dividend is subject to approval of members at the ensuing Annual General Meeting ("AGM") and shall be subject to deduction of income tax at source.

The dividend recommended is in accordance with the Company's Dividend Distribution Policy. The Dividend Distribution Policy of the Company is available on the Company's website and can be accessed at <https://bit.ly/4e1KJJ3>.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

BUSINESS OPERATIONS/PERFORMANCE OF THE COMPANY AND ITS MAJOR SUBSIDIARIES

The Company is the largest Multi System Operator in India, offering Digital Cable Television services and providing Broadband services through its subsidiary.

The Company is focusing on its two core business activities, Digital Cable TV and Internet Service, by adopting the use of latest advanced technology, offering quality services to its customers at competitive prices and continuing geographical expansion across India.

➤ Cable Television Business

The Company is the No. 1 Digital Cable Service Provider in the Country with presence in 23 States across 1500+ towns. The Company continues to be the largest Digital Cable TV provider in Gujarat and the second largest Digital Cable TV provider in West Bengal through its subsidiary. The Company also has significant presence in Maharashtra, Goa, Bihar, Uttar Pradesh, Madhya Pradesh, Jharkhand, Rajasthan, Odisha, Assam, Tripura, Meghalaya, Manipur, Nagaland, Telangana, Andhra Pradesh, Tamil Nadu, Karnataka, Delhi, Haryana and Uttarakhand.

The active Digital Cable TV Subscriber base stands at 9.50 Million as of March 31, 2024.

➤ Broadband Services

The Company offers broadband services through GTPL Broadband Private Limited, its wholly owned subsidiary ("GTPL Broadband") under the brand name "GTPL FIBER". GTPL FIBER currently operates in seven states including Gujarat, Rajasthan, Uttar Pradesh, Bihar, Maharashtra, Telangana, and Andhra Pradesh. GTPL Fiber is the largest broadband service provider in Gujarat with a presence in more than 130 towns. GTPL Broadband offers high-speed and unlimited data to its customers using the latest Gigabit Passive Optical Network - Fiber to the Home (GPON- FTTH) at affordable prices. During the FY 2023-24, the Broadband business has further strengthened its leadership position by adding 1,00,000 active subscribers and creating 5,00,000 new home-pass.

The total home-pass stands at 5.80 Million and active connected homes stand at 1020k as on March 31, 2024.

CREDIT RATING

The Company's financial discipline and prudence is reflected in the strong credit ratings ascribed by rating agency. The details of credit ratings are disclosed in the Corporate Governance Report, which forms part of the Annual Report.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the provisions of the Companies Act, 2013 ("the Act"), the SEBI Listing Regulations read with Ind AS-110 (Consolidated Financial Statement), Ind AS-28 (Investments in Associates and Joint Ventures) and Ind AS - 112 (Disclosure of interest in other entities), the consolidated audited financial statement forms part of the Annual Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, companies / entities listed in **Annexure 1** to this Report have become and ceased to be subsidiary, joint venture or associate of the Company.

A statement providing details of performance and salient features of the financial statements of subsidiaries/ associates/ jointly controlled entities, as per Section 129(3) of the Act, is provided as **Annexure 2** to this report.

The audited financial statement including the consolidated financial statement of the Company and all other documents required to be attached thereto is put up on the Company's website and can be accessed at <https://bit.ly/4e7yqu5>.

The financial statements of the subsidiaries, as required, are available on the Company's website and can be accessed at <https://bit.ly/3TdgAY9>.

The Company has formulated a policy for determining Material Subsidiaries and the same is placed on the website of the Company at <https://bit.ly/4e7yvOp>.

GTPL Broadband Private Limited and GTPL Kolkata Cable and Broad Band Pariseva Limited are material subsidiaries of the Company as per the SEBI Listing Regulations.

SECRETARIAL STANDARDS

The Company has followed the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', issued by the Institute of Company Secretaries of India.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Act, the Directors state that:

- in the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule

- III to the Act have been followed and there were no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
 - the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
 - the Directors have prepared the annual accounts on a 'going concern' basis;
 - the Directors have laid down internal financial controls to be followed by the Company and that such internal finance controls are adequate and are operating effectively; and
 - the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India ("SEBI").

The detailed Corporate Governance Report of the Company in pursuance of the SEBI Listing Regulations forms part of the Annual Report of the Company. The requisite Certificate from a Practising Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under the SEBI Listing Regulations is enclosed to the Corporate Governance Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In accordance with the SEBI Listing Regulations, the Business Responsibility and Sustainability Report describing the initiatives taken by the Company from an environmental, social and governance perspective forms part of the Annual Report of the Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis.

During the year, the Company had not entered into any contract/ arrangement / transaction with related parties which

could be considered material in accordance with the policy of the Company on materiality of related party transactions or which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board is available on the Company's website and can be accessed at <https://bit.ly/3MrZtEy>.

There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

Members may refer Note. 35 to the Standalone Financial Statement which sets out related party disclosures pursuant to Ind AS.

CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility ("CSR") Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the objectives set out in the 'Corporate Social Responsibility Policy' ("CSR Policy"). The CSR Policy of the Company, inter alia, covers CSR vision and objective and also provides for governance, implementation, monitoring and reporting framework.

The CSR Policy may be accessed on the Company's website at <https://bit.ly/3Z5lrVt>.

In terms of the CSR Policy, the focus areas of engagement shall be eradicating hunger, poverty and malnutrition, promoting preventive healthcare, education, rural areas development, gender equality, empowerment of women, environmental sustainability and protection of national heritage, art and culture and other need-based initiatives.

During the year under review, the Company has spent ₹ 26.07 Million i.e. 2% of the average net profit of last three financial years on CSR activities.

The Annual Report on CSR activities as stipulated under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith and marked as **Annexure 3** to this Report.

RISK MANAGEMENT

The Company operates in a highly regulated, competitive and rapidly evolving environment, providing great opportunities while also exposing the Company to underlying risks that have the potential to impact our ability to achieve our strategic objectives. As an industry leader, the Company identify and adopt the highest standards and practices in risk management and compliance in order to establish a robust and proactive approach to the effective mitigation and management of all significant risks to our business.



This year, the Company continued to integrate risk management activities into the fabric of our organization and its strategic decision-making process. The Board members understand their responsibility and accountability for risk management and has committed and adopted a framework for effectively managing business risks in a proactive and efficient way that helps in achieving Company business and strategic objective. Accordingly, the Company has defined and communicated risk governance activities at all levels, which our management and employees undertake as part of their job routine.

The Company has formalized internal Enterprise Risk Management Team (ERMT), which includes Chief Risk Officer along with CXOs, with an objective to proactively discuss changes in risk profiles, scan risk environments and assess the progress on mitigation plans by conducting periodical meetings for Risk management team assessments / feedback. The consolidated risk reports are tabled at the Risk Management Committee.

INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls commensurate with the size of the business and nature of its operations, designed to provide reasonable assurance with regard to the accuracy and completeness of the accounting records and timely preparation and provision of reliable financial statements.

The internal financial controls have been embedded in the business processes. Assurance on the effectiveness of internal financial controls is obtained through management reviews and continuous monitoring by functional head.

The Audit Committee quarterly reviews adequacy and effectiveness of Company's Internal Controls and monitors the implementation of audit recommendations, if any.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Anirudhsinh Jadeja (DIN: 00461390) retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee ("NRC"), has recommended his re-appointment.

Mr. Bharat B. Chovatia (DIN: 00271613) ceased to be Independent Director of the Company with effect from June 5, 2023 due to his demise. The Company has immensely benefited from his guidance and support during his tenure. The Board of Directors and employees of GTPH Hathway Limited deeply mourn this irreparable loss.

The shareholders at the 17th Annual General Meeting held on September 29, 2023, approved the appointment of Mr. Rajendra Dworkadas Hingwala (DIN: 00160602) as an Independent Director of the Company for a period of 3 (three) consecutive years with effect from July 13, 2023.

The shareholders through postal ballot process by passing a resolution on Monday, June 19, 2023, approved the appointment of Mr. Tavinderjit Singh Panesar (DIN: 09099802) as a Non-Executive Director of the Company with effect from March 30, 2023.

Mr. Anil Bothra has resigned from the post of Chief Financial Officer of the Company with effect from November 15, 2023 and Mr. Saurav Banerjee was appointed as a Chief Financial Officer of the Company with effect from November 16, 2023.

Mr. Hardik Sanghvi has resigned from the post of Company Secretary and Compliance Officer of the Company with effect from February 17, 2024.

Save and except aforementioned, there were no other changes in the Board of Directors and Key Managerial Personnel of the Company.

- they meet the criteria of independence prescribed under the Act and the SEBI Listing Regulations; and
- they have registered their names in the Independent Directors' Databank.

The Company has devised the Nomination and Remuneration Policy, which is available on the Company's website and can be accessed at <https://bit.ly/47cvVVc>

The Policy sets out the guiding principles for the NRC for identifying persons who are qualified to become Directors and to determine the independence of Directors, while considering their appointment as Independent Directors of the Company. The Policy also provides for the factors in evaluating the suitability of individual Board members with diverse background and experience that are relevant for the Company's operations.

The Policy also sets out the guiding principles for the NRC for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

There has been no change in the aforesaid policy during the year.

PERFORMANCE EVALUATION

The Company has a policy for performance evaluation of the Board, Committees and other Individual Directors (including Independent Directors) which includes criteria for performance evaluation of Non-Executive Directors and Executive Directors.

In accordance with the manner of evaluation specified by the NRC, the Board carried out annual performance evaluation of the Board, its Committees and Individual Directors. The Independent Directors carried out annual performance evaluation of the Chairman, the non-independent directors and the Board as a whole. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board based on the report of evaluation received from the respective Committees. A consolidated report on performance evaluation was shared with the Chairman of the Board for his review and giving feedback to each Director.

AUDITORS AND AUDITORS' REPORT

(I) STATUTORY AUDITORS

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W) were appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years at the 16th Annual General Meeting held on June 10, 2022 to hold the office from the conclusion of 16th Annual General Meeting till the conclusion of 21st Annual General Meeting of the Company. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes on Financial Statement referred to in the Statutory Auditors' Report are self-explanatory and do not call for any further comments.

(II) SECRETARIAL AUDITORS

The Board of Directors of the Company has appointed M/s. Chirag Shah & Associates, Company Secretaries, to conduct Secretarial Audit for the FY 2023-24. The Secretarial Audit Report for the financial year ended March 31, 2024 is annexed herewith and marked as **Annexure 4** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

(III) COST AUDITORS

The Board of Directors of the Company, based on the recommendation of Audit committee has appointed M/s. Rajendra Patel & Associates, Cost Accountant as the Cost Auditor to conduct audit of the cost records of the Company for the FY 2024-25 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has maintained cost accounts and records.

DISCLOSURES

MEETINGS OF THE BOARD

8 (Eight) Board Meetings were held during the financial year ended on March 31, 2024. The particulars of the meetings held and attended by each Director are detailed in the Corporate Governance Report forming part of the Annual Report.

AUDIT COMMITTEE

Due to change in the composition of the Board of Directors of the Company, Audit Committee was reconstituted. The Audit Committee after reconstitution comprises of Mr. Falgun Shah as a Chairman, Mr. Ajay Singh, Mr. Amit Shah, Mr. Rajendra Hingwala, Mrs. Divya Momaya and Mr. Kunal Chandra as members. During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE ("CSR")

The CSR Committee comprises of Mrs. Divya Momaya as a Chairperson, Mr. Ajay Singh, Mr. Amit Shah and Mr. Tavinderjit Singh Panesar as members.

NOMINATION AND REMUNERATION COMMITTEE ("NRC")

The NRC comprises of Mr. Kunal Chandra as a Chairman, Mr. Ajay Singh, Mrs. Divya Momaya and Mr. Falgun Shah as members.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprises of Mrs. Divya Momaya as a Chairperson, Mr. Ajay Singh, Mr. Anirudhsinh Jadeja and Mr. Tavinderjit Singh Panesar as members.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee comprises of Mr. Falgun Shah as a Chairman, Mr. Ajay Singh, Mr. Anirudhsinh Jadeja and Mr. Tavinderjit Singh Panesar as members.

The details of the dates of the meetings, attendance and terms of reference of each of the Committees are disclosed in the Corporate Governance Report, which forms part of the Annual Report.

VIGIL MECHANISM

The Company promotes ethical behaviour in all its business activities. Towards this, the Company has adopted a Policy on Vigil Mechanism and whistle blower policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Compliance Officer or to the Chairman of the Audit Committee. The Audit Committee also reviews complaints/issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis.



The Vigil Mechanism and Whistle Blower Policy can be accessed on the Company's website at <https://bit.ly/3XdqzV0>.

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEES GIVEN

Particulars of loans given, investments made and guarantees given under the provisions of the Section 186 of the Act during the year are provided in the Standalone Financial Statement (Please refer Note 3, 4, 11, 35 and 41 to the Standalone Financial Statement).

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed Internal Committee for various workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a policy for prevention of Sexual Harassment, which ensures a free and fair enquiry process with clear timelines for resolution. There were no cases/complaints filed during the year under POSH Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure 5** to this Report.

ANNUAL RETURN

As required under Section 134(3)(a) of the Act, the Annual Return is available on the Company's website and can be accessed at <https://bit.ly/3XrVxjV>.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a statement showing the names of Top ten employees in terms of remuneration drawn and the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this Report.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of

the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may write to the Company on email id complianceofficer@gtpl.net.

GENERAL

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Details relating to deposits covered under Chapter V of the Act.
- ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- iii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- vii) Payment of remuneration or commission from any of the subsidiary companies to the Managing Director or Whole-time Director of the Company.
- viii) Change in the nature of business of the Company.
- ix) Instances of transferring the funds to the Investor Education and Protection Fund.
- x) Issue of debentures / bonds / warrants / any other convertible securities.
- xi) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
- xii) Instance of one-time settlement with any Bank or Financial Institution.
- xiii) Statement of deviation or variation in connection with preferential issue.

HEALTH, SAFETY AND ENVIRONMENT

The Company is committed in cultivating a proactive safety culture. We have implemented work safety measures and standards to ensure healthy and safe working conditions

for all the employees, visitors and customers. The Company has complied with all the applicable health, safety and environmental protection laws to the extent applicable.

TALENT ENGAGEMENT & DEVELOPMENT

The Company believes in promoting enabling work culture that allows talent to develop, lead and participates in the growth of the organisation.

We continue to focus on strengthening the talent pool to meet the present and future growth plans by deploying various frameworks and IT enabled applications. With expanding footprints in multiple states, the leadership navigates the change management and embraces them to integrate by engaging various stakeholders.

The Company aims at launching initiatives to enhance talent engagement and introducing robust leadership development plans.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government and regulatory authorities, stock exchanges, customers, vendors and members during the year under review.

For & on behalf of the Board of Directors

Ajay Singh
Chairman
DIN: 06899567
Place: Mumbai

Anirudhsinh Jadeja
Managing Director
DIN: 00461390
Place: Ahmedabad

Date: April 15, 2024

THE DETAILS OF ENTITIES, WHICH HAVE BECOME/CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013, DURING THE FY 2023-24 ARE AS BELOW:

Sr. No.	Particulars	Details
I	Company which became subsidiary during the FY 2023-24	On June 30, 2023, the Company has entered into 'Share Purchase and Subscription cum Shareholders' Agreement (the 'Agreement') in relation to acquisition and subscription of Equity Shares of Metro Cast Network India Private Limited ("Metro Cast"). The Company has acquired 34.34% of equity stake from the existing shareholders of Metro Cast. Post acquisition, Metro Cast became an Associate Company w.e.f. June 30, 2023. Further, the Company has subscribed equity shares of Metro Cast for consideration other than cash. Post subscription, total equity stake of the Company increased from 34.34% to 50.10% and Metro Cast became a Subsidiary Company w.e.f March 14, 2024.
II	Companies which ceased to be Subsidiaries during the FY 2023-24	Nil
III	Companies / Entities which have become Joint Venture or Associate during the FY 2023-24	Please refer Sr No. I above.
IV	Companies / Entities which have ceased to be Joint Venture or Associate during the FY 2023-24	1. GTPL Sab Network (Dissolved w.e.f May 01, 2023) 2. GTPL Space (Dissolved w.e.f October 01, 2023) 3. GTPL Bawa Cable (Dissolved w.e.f February 01, 2024) 4. GTPL Sagar Cable Service (Dissolved w.e.f February 01, 2024)

For & on behalf of the Board of Directors

Ajay Singh
Chairman
DIN: 06899567
Place: Mumbai

Anirudhsinh Jadeja
Managing Director
DIN: 00461390
Place: Ahmedabad

Date: April 15, 2024

Part A : Subsidiaries

SR. No.	Name of the Subsidiary	Note No.	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	% of Shareholding	Date from which it becomes subsidiary
1	GTP Solanki Cable Network Private Limited	1,2	0.65	1.58	14.99	12.76	-	13.95	2.29	0.36	1.93	51.00%	July 02, 2008
2	GTP Zigma Vision Private Limited	1,2	0.35	(3.27)	1.96	4.88	-	0.01	(0.11)	0.52	(0.63)	100.00%	February 20, 2009
3	GTP SK Network Private Limited	1,2	0.20	7.31	16.66	9.15	-	19.17	1.51	0.81	0.70	51.00%	December 01, 2008
4	GTP Broadband Private Limited	1,2	323.14	2,112.19	9,445.30	7,009.97	-	4,996.63	283.99	78.85	205.14	100.00%	January 23, 2009
5	GTP SMC Network Private Limited	1,2	0.10	1.14	3.32	2.08	-	10.07	0.30	0.55	(0.25)	51.00%	January 22, 2009
6	GTP Vision Services Private Limited	1,2	2.04	16.11	286.85	268.70	-	165.19	(12.83)	(0.41)	(12.42)	51.00%	October 01, 2009
7	GTP Narmada Cyberzone Private Limited	1,2	13.33	(1.85)	19.39	7.91	-	19.49	(1.28)	0.02	(1.30)	60.00%	October 01, 2009
8	GTP Link Network Private Limited	1,2	2.00	8.37	24.29	13.92	-	25.78	(2.04)	(0.13)	(1.91)	51.00%	April 15, 2009
9	GTP VVC Network Private Limited	1,2	2.00	(13.57)	13.06	24.63	-	11.64	(1.27)	3.37	(4.64)	51.00%	April 15, 2009
10	GTP Parshwa Cable Network Private Limited	1,2	0.10	7.36	9.09	1.63	-	8.92	1.00	0.44	0.56	57.32%	October 01, 2009
11	GTP Insight Channel Network Private Limited	1,2	0.40	1.11	3.96	2.45	-	3.92	(0.18)	1.27	(1.45)	74.46%	January 01, 2010
12	GTP Kolkata Cable & Broadband Pariseva Limited	1,2	83.29	1,846.67	4,038.17	2,108.21	-	5,100.12	105.62	29.63	75.99	51.11%	June 30, 2010
13	GTP Dahod Television Network Private Limited	1,2	0.20	4.71	7.21	2.30	-	4.71	(1.15)	1.15	(2.30)	51.00%	August 01, 2010
14	GTP Jay Santoshima Network Private Limited	1,2	1.00	(124.26)	77.34	200.60	-	106.05	(13.66)	16.57	(30.23)	51.00%	March 31, 2011
15	GTP Sorath Telelink Private Limited	1,2	1.48	(44.16)	50.22	92.90	-	67.55	(6.55)	13.70	(20.25)	51.00%	April 01, 2010
16	GTP DCPL Private Limited	1,2	312.55	(255.22)	212.98	155.65	-	123.57	(21.15)	0.96	(22.11)	100.00%	March 13, 2015
17	GTP Bansidhar Telelink Private Limited	1,2	0.20	3.88	18.93	14.85	-	0.45	(2.39)	(1.28)	(1.11)	61.00%	November 05, 2014
18	DL GTP Cabnet Private Limited	1,3	1.20	105.16	388.34	281.98	-	705.92	(20.88)	(5.13)	(15.75)	26.00%	November 01, 2011
19	GTP V & S Cable Private Limited	1,2	72.77	(59.97)	101.68	88.88	-	120.80	(8.30)	(0.74)	(7.56)	96.27%	January 17, 2012
20	GTP Junagadh Network Private Limited	1,2	0.10	(0.03)	8.36	8.29	-	21.15	(0.84)	(0.08)	(0.76)	51.00%	March 15, 2016
21	GTP Kaizen Infonet Private Limited	1,2	0.10	32.77	32.89	0.02	-	0.01	(0.01)	0.21	(0.22)	100.00%	April 01, 2015

SR. No.	Name of the Subsidiary	Note No.	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	% of Shareholding	Date from which it becomes subsidiary
22	GTP Abhilash Communication Private Limited	1,2	42.06	(11.91)	58.57	28.42	-	69.52	(6.32)	(0.71)	(5.61)	70.88%	June 15, 2015
23	GTP Rajwadi Network Private Limited	1,2	0.54	71.14	105.97	34.29	-	94.40	16.59	4.15	12.44	72.00%	April 01, 2022
24	Metro Cast Network India Private Limited	1,2	16.77	247.13	861.29	597.39	3.14	953.89	(40.89)	(3.32)	(37.57)	50.10%	March 14, 2024
25	GTP KCBPL Broad Band Private Limited	1,2,4	0.28	15.71	250.04	234.05	-	686.26	70.06	18.03	52.03	51.11%	March 14, 2015
26	DL GTP Broadband Private Limited	1,2,5	0.50	9.96	58.54	48.08	-	59.01	5.56	(0.33)	5.89	26.00%	October 07, 2015

Note

- The reporting currency for all the subsidiary companies is the Indian Rupee in Million.
- The reporting period for all the subsidiary companies starts from April 01, 2023 and ends on March 31, 2024.
- Subsidiary based on our Company's right to appoint majority of directors on the board of Company.
- The Company is a step down subsidiary of the Parent company through GTP Kolkata Cable & Broadband Pariseva Limited.
- The Company is a step down subsidiary of the Parent company through DL GTP Cabnet Private Limited.

Part B : Associates and Joint Ventures

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the Company on the year end			Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
					No.	Amount of Investment in Associates or Joint Venture	Extent of Holding (in percentage)				Considered in Consolidation	Not Considered in Consolidation
Associates Company												
1	Gujarat Television Private Limited	1,2	31.03.2024	31.12.2014	1,900,000.00	54.00	42.11%	Holding more than 20% of total Share Capital		63.41	6.59	-
Joint Ventures												
1	GTP Baniya Television Network	1,2,3	31.03.2024	23.02.2008	Not Applicable	0.54	51.00%	Partnership deed		Not Applicable	(0.45)	-
2	GTP Jaydeep Cable	1,2,3	31.03.2024	08.04.2008	Not Applicable	0.52	51.00%	Partnership deed		Not Applicable	(0.09)	-
3	GTP Khambhat Cable Network	1,2,3	31.03.2024	02.03.2008	Not Applicable	2.64	51.00%	Partnership deed		Not Applicable	(0.14)	-
4	GTP Sai World Channel	1,2,3	31.03.2024	01.08.2012	Not Applicable	14.28	51.00%	Partnership deed		Not Applicable	(2.04)	-
5	GTP World View Cable	1,2,3	31.03.2024	22.02.2008	Not Applicable	1.48	51.00%	Partnership deed		Not Applicable	(0.01)	-
6	GTP Shreenathji Communication	1,2,3	31.03.2024	17.01.2014	Not Applicable	2.70	51.00%	Partnership deed		Not Applicable	(0.06)	-
7	GTP Narmada Cable Services	1,2,3	31.03.2024	08.03.2010	Not Applicable	1.45	51.00%	Partnership deed		Not Applicable	(0.18)	-
8	GTP Vraj Cable	1,2,3	31.03.2024	04.05.2009	Not Applicable	6.78	51.00%	Partnership deed		Not Applicable	(1.06)	-
9	GTP Leo Vision	1,2,3	31.03.2024	27.01.2011	Not Applicable	2.68	51.00%	Partnership deed		Not Applicable	(0.36)	-
10	GTP World Vision	1,2,3	31.03.2024	01.04.2009	Not Applicable	2.38	51.00%	Partnership deed		Not Applicable	(0.68)	-
11	GTP Ma Bhagawati Entertainment Services	1,2,3	31.03.2024	07.09.2009	Not Applicable	0.40	51.00%	Partnership deed		Not Applicable	(0.04)	-
12	GTP Bawa Cable	1,2,3,4	31.03.2023	08.03.2010	Not Applicable	-	51.00%	Partnership deed		Not Applicable	(0.34)	-
13	GTP Jyoti Cable	1,2,3	31.03.2024	08.02.2011	Not Applicable	4.47	51.00%	Partnership deed		Not Applicable	(0.29)	-
14	GTP Khusboo Video Channel	1,2,3	31.03.2024	01.04.2011	Not Applicable	0.77	51.00%	Partnership deed		Not Applicable	0.06	-
15	GTP Lucky Video Cable	1,2,3	31.03.2024	01.06.2015	Not Applicable	2.40	51.00%	Partnership deed		Not Applicable	0.01	-
16	GTP Parth World Vision	1,2,3	31.03.2024	01.01.2015	Not Applicable	2.89	51.00%	Partnership deed		Not Applicable	(0.29)	-
17	GTP Swastik Communication	1,2,3	31.03.2024	01.07.2014	Not Applicable	5.90	51.00%	Partnership deed		Not Applicable	(0.57)	-
18	GTP Crazy Network	1,2,3	31.03.2024	10.10.2015	Not Applicable	13.75	50.00%	Partnership deed		Not Applicable	(0.70)	-
19	GTP Tridev Cable Network	1,2,3	31.03.2024	08.02.2016	Not Applicable	4.50	51.00%	Partnership deed		Not Applicable	(0.45)	-
20	GTP Shiv Cable Network	1,2,3	31.03.2024	25.04.2016	Not Applicable	8.25	75.00%	Partnership deed		Not Applicable	(1.14)	-
21	GTP SK Vision	1,2,3	31.03.2024	17.04.2017	Not Applicable	2.45	51.00%	Partnership deed		Not Applicable	(0.13)	-
22	GTP Krishna Cable Network	1,2	31.03.2024	21.05.2008	Not Applicable	1.50	51.00%	Partnership deed		Not Applicable	(0.57)	-
23	GTP Pearl Communication Network	1,2	31.03.2024	20.03.2010	Not Applicable	25.10	60.00%	Partnership deed		Not Applicable	(1.77)	-
24	GTP Pooja Cable Services	1,2	31.03.2024	20.03.2010	Not Applicable	8.16	51.00%	Partnership deed		Not Applicable	(0.62)	-
25	GTP Rainbow Multi Channel	1,2	31.03.2024	06.11.2008	Not Applicable	0.33	51.00%	Partnership deed		Not Applicable	(0.05)	-
26	GTP Raj World Vision	1,2	31.03.2024	24.07.2008	Not Applicable	2.04	51.00%	Partnership deed		Not Applicable	(0.15)	-
27	GTP Sagat Cable Service	1,2,4	31.03.2023	02.09.2008	Not Applicable	-	51.00%	Partnership deed		Not Applicable	(0.07)	-
28	GTP Sai Cable	1,2	31.03.2024	20.08.2008	Not Applicable	0.46	51.00%	Partnership deed		Not Applicable	(0.02)	-
29	GTP Shree Sai Cable Network	1,2	31.03.2024	12.06.2008	Not Applicable	4.76	60.00%	Partnership deed		Not Applicable	0.12	-
30	Airlink Communication	1,2	31.03.2024	22.12.2007	Not Applicable	4.66	51.00%	Partnership deed		Not Applicable	0.07	-
31	GTP Krishna Cable Service	1,2	31.03.2024	02.09.2008	Not Applicable	0.70	51.00%	Partnership deed		Not Applicable	(0.06)	-

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the Company on the year end			Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
					No.	Amount of Investment in Associates or Joint Venture	Extent of Holding (in percentage)				Considered in Consolidation	Not Considered in Consolidation
32	GTP Space	1,2,4	31.03.2023	31.03.2012	Not Applicable	-	57.00%	Partnership deed		Not Applicable	(2.66)	-
33	GTP So Lucky Cable Network	1,2	31.03.2024	01.01.2016	Not Applicable	11.10	51.00%	Partnership deed		Not Applicable	(0.68)	-
34	GTP Yak Network	1,2	31.03.2024	22.10.2008	Not Applicable	0.52	50.00%	Partnership deed		Not Applicable	(0.03)	-
35	GTP Sab Network	1,2,4	31.03.2023	22.10.2008	Not Applicable	-	50.00%	Partnership deed		Not Applicable	(0.14)	-
36	GTP SLC Cable Network	1,2	31.03.2024	17.04.2017	Not Applicable	3.00	51.00%	Partnership deed		Not Applicable	(1.26)	-
37	GTP Om Sai Network LLP	1,2	31.03.2024	21.02.2018	Not Applicable	3.06	51.00%	Partnership deed		Not Applicable	(0.16)	-
38	GTP Parshwa Shivani Vision	1,2,5	31.03.2024	01.04.2016	Not Applicable	2.22	51.00%	Partnership deed		Not Applicable	(0.28)	-
39	GTP Parshwa Shivani World Vision	1,2,5	31.03.2024	01.04.2016	Not Applicable	2.62	51.00%	Partnership deed		Not Applicable	(0.02)	-
40	GTP Parshwa Shivshakti World	1,2,5	31.03.2024	01.04.2016	Not Applicable	2.02	51.00%	Partnership deed		Not Applicable	(0.41)	-
41	Metrocast SSV Network Private Limited	1,2,6	31.03.2024	30.06.2023	Not Applicable	10.00	50.00%	Pursuant to Agreement entered between Multitreach Media Private Limited and Metro Cast Network India Private Limited and Metrocast SSV Network Private Limited.		Not Applicable	0.01	-

Note

- The reporting currency for all the Associates and Joint venture is the Indian Rupee in Million.
- The reporting period for all the subsidiary companies starts from 1st April, 2023 and ends on 31st March, 2024.
- The company has adopted Ind AS w.e.f. 01/04/2015, and transit it's joint venture in to subsidiaries in accordance with Ind AS 101.
- These entities are dissolved/sold during the Year.
- The Joint Venture is of GTP Shiv Cable Network and same is accounted in accordance with Indian Accounting Standard 28 'Investments in Associates and Joint Ventures.
- The Joint Venture is of Metro Cast Network India Private Limited and same is accounted in accordance with Indian Accounting Standard 28 'Investments in Associates and Joint Ventures.

Ajay Singh
 Chairman
 DIN : 06899567
 Place : Mumbai

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad

Saurav Banerjee
 Chief Financial Officer
 Place : Ahmedabad

For and on behalf of the Board of Directors



ANNEXURE 3 TO THE BOARD'S REPORT
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FY 2023-24
1. Brief outline on CSR Policy of the Company:

Refer to the Section on Corporate Social Responsibility in the Board's report.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mrs. Divya Momaya	Chairperson / Independent Director	4	3
2.	Mr. Ajay Singh	Member / Non-Executive Director	4	4
3.	Mr. Amit Shah	Member / Whole-time Director	4	4
4.	Mr. Tavinderjit Singh Panesar	Member / Non-Executive Director	4	4

3. Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company.
Composition of CSR Committee:

<https://bit.ly/4dD0V33>

CSR Policy:

<https://bit.ly/3Z5lrVt>

CSR projects approved by the board:

<https://bit.ly/4eqFna3>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable for the financial year under review.

5. (a) Average net profit of the Company as per sub-section (5) of section 135: ₹ 1,303.56 Million

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ 26.07 Million

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil

(d) Amount required to be set-off for the financial year, if any: Nil

(e) Total CSR obligation for the financial year [(b) + (c) - (d)]: ₹ 26.07 Million

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 26.07 Million

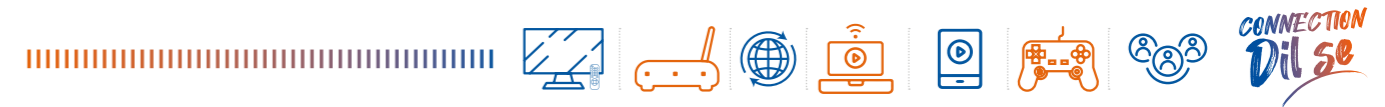
(b) Amount spent in Administrative Overheads: Not Applicable

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a) + (b) + (c)]: ₹ 26.07 Million

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (₹ in Million)	Amount Unspent (₹ in Million)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
26.07	Not Applicable		Not Applicable		



(f) Excess amount for set off, if any:

Sl. No.	Particular	Amount (₹ in Million)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	26.07
(ii)	Total amount spent for the financial year	26.07
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (₹ in Million)	Balance Amount in Unspent CSR Account under sub section (6) of section 135 (₹ in Million)	Amount spent in the Financial Year (₹ in Million)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years (₹ in Million)	Deficiency, if any
					Amount (₹ in Million)	Date of transfer		
Not Applicable								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes No

If Yes, enter the number of Capital assets created/ acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if Applicable	Name	Registered address
Not Applicable							

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.

Not Applicable

Anirudhsinh Jadeja

Managing Director

DIN: 00461390

Date: April 15, 2024

Place: Ahmedabad

Divya Momaya

Chairperson - CSR Committee

DIN: 00365757

ANNEXURE 4 TO THE BOARD'S REPORT
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
 The Members,
GTPL Hathway Limited
 202, Sahajanand Shopping Center,
 Opposite Swaminarayan Mandir,
 Shahibaug, Ahmedabad - 380004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GTPL Hathway Limited (CIN: L64204GJ2006PLC048908)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit by using appropriate Information technology tools like virtual data sharing by way of data room and remote desktop access tools, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2024**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after. The physical Inspection or Verification of documents and records were taken to the extent possible.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i). The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: Not Applicable to the Company during the audit period;
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: Not Applicable to the Company during the audit period;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: Not Applicable to the Company during the audit period;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: Not Applicable to the Company during the audit period;
 - i. SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- (vi). Laws specifically applicable to the industry to which the Company belongs, as identified by the management, that is to say:
 1. Cable Television Networks (Regulation) Act, 1995, Cable Television Network (Regulation) Rules, 1994 and Content Certification Rules, 2008;
 2. The Cinematography Act, 1952;
 3. Telecom Regulatory Authority of India Act, 1997;



We have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by the Institute of Company Secretaries of India;
- b. The Listing Agreements entered into by the Company with Stock Exchange(s): -
 During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and in certain cases, the shorter notice was given for meetings, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the year under review, following special resolutions have been passed on Annual General Meeting dated September 29, 2023:

1. To appoint Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602) as an Independent Director.

Chirag Shah

Partner
 Chirag Shah and Associates

FCS No. 5545

C P No.: 3498

Place: Ahmedabad

Date: April 15, 2024

UDIN: F005545F000213126

Peer Review Cer No. 704/2020

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
 The Members
GTPL Hathway Limited
 202, Sahajanand Shopping Center,
 Opposite Swaminarayan Mandir,
 Shahibaug, Ahmedabad - 380004

Our Secretarial Audit Report of even date is to be read along with this letter.

MANAGEMENT'S RESPONSIBILITY

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtain from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
 Date: April 15, 2024

Chirag Shah
 Partner
 Chirag Shah and Associates
 FCS No. 5545
 C P No.: 3498
 UDIN: F005545F000213126
 Peer Review Cer No. 704/2020

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is set out as under:

A. Conservation of Energy:
(i) Steps taken for conservation of energy:

During the year under review, the Company was not engaged in any manufacturing or processing activity. Considering the nature of the Company's business, there is no reporting to be made on conservation of energy in its operations. Notwithstanding this, the Company recognises the importance of energy conservation in decreasing the adverse effects of global warming and climate change. The Company carries on its activities in an environmentally friendly and energy efficient manner.

(ii) Steps taken by the Company for utilising alternate sources of energy:

Nil

(iii) The capital investment on energy conservation equipment:

Nil

B. Technology Absorption:
(i) Major efforts made towards technology absorption:

The Company has not entered into any technology agreement or collaborations.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

None

(iii) Information regarding imported technology (Imported during last three years):

The Company has not imported any technology during the last three years.

(iv) Expenditure incurred on research and development:

None

C. Foreign Exchange Earnings and Outgo:

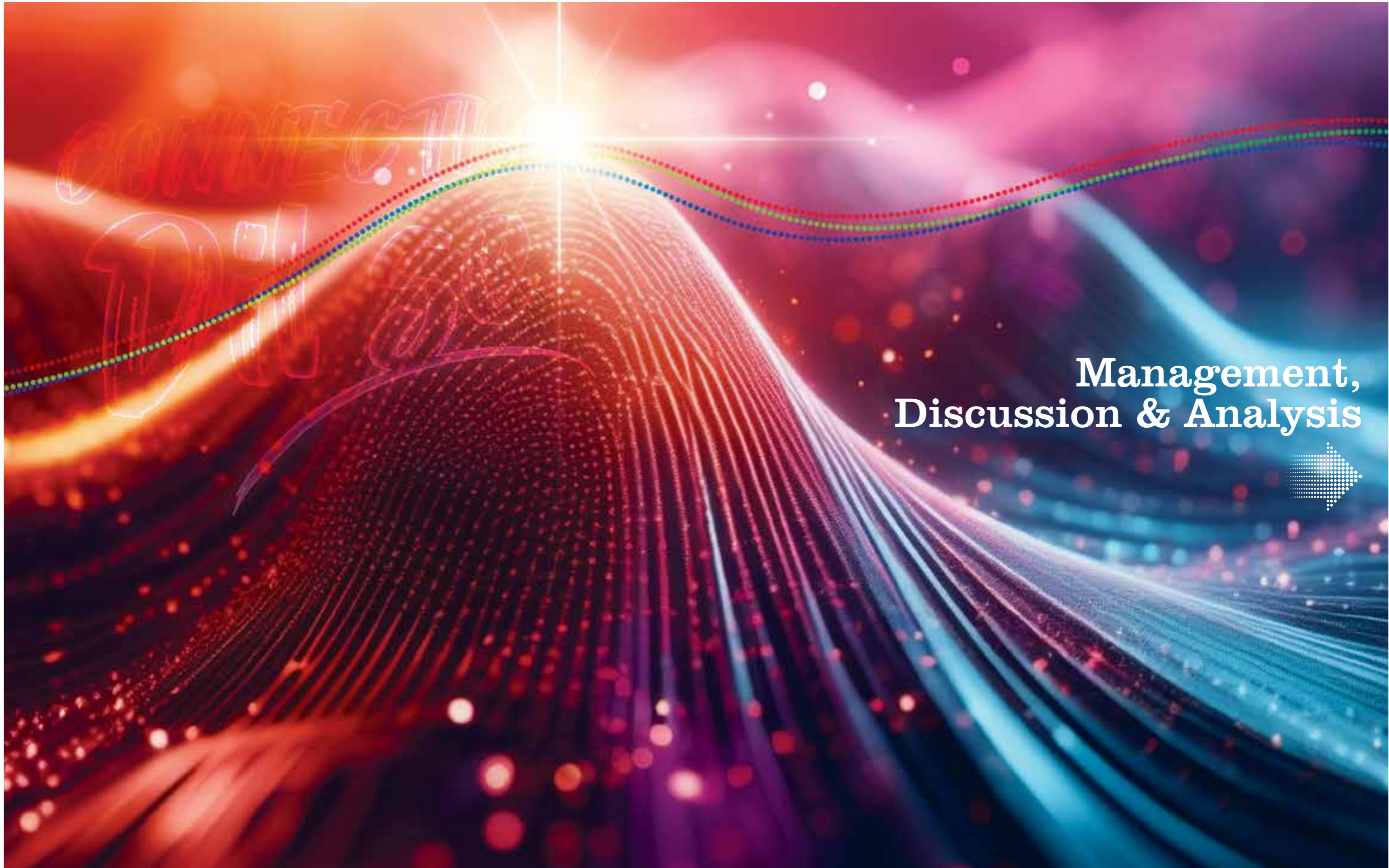
Particulars	₹ in Million	
	FY 2023-24	FY 2022-23
Foreign Exchange earned in terms of actual inflows	140.38	36.37
Foreign Exchange outgo in terms of actual outflows	210.20	234.25

For & on behalf of the Board of Directors

Date: April 15, 2024

Ajay Singh
 Chairman
 DIN: 06899567
 Place: Mumbai

Anirudhsinh Jadeja
 Managing Director
 DIN: 00461390
 Place: Ahmedabad

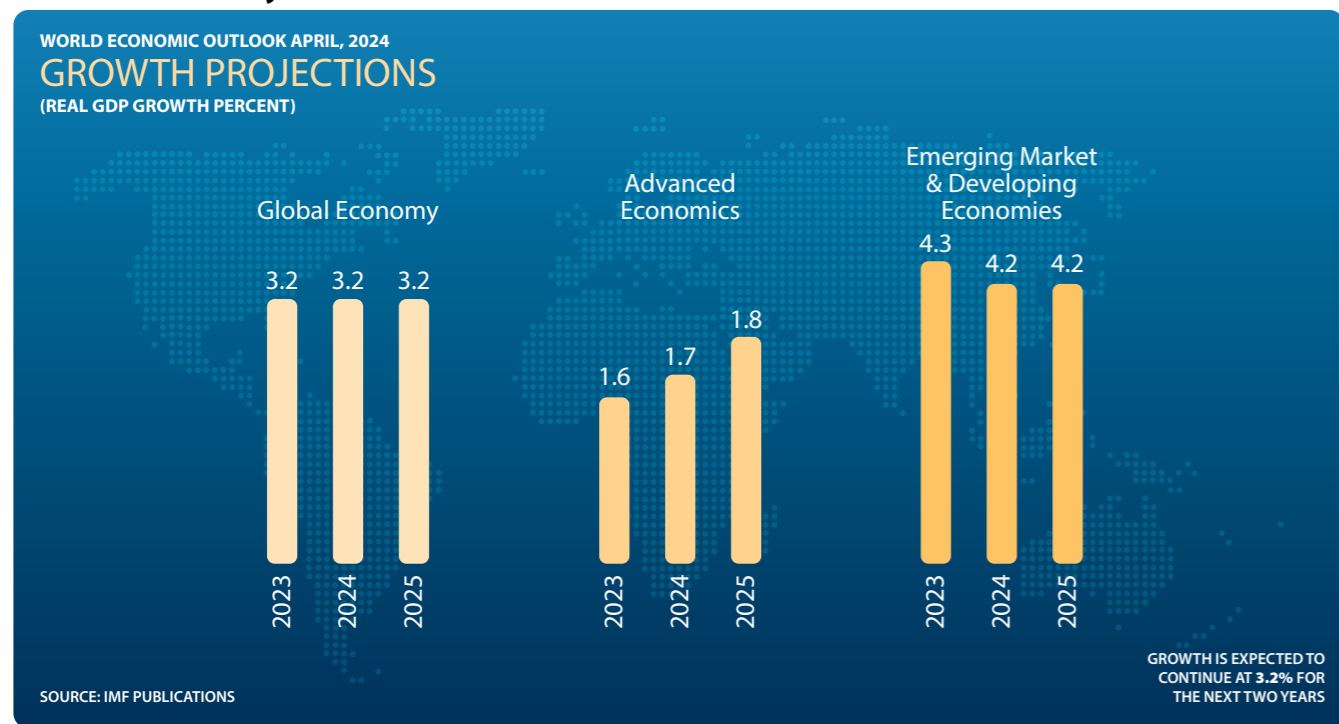


Management, Discussion & Analysis



Economic overview

World Economy



In 2023, the global economy navigated significant challenges, including geopolitical tensions, heightened inflation rates, and the most substantial interest rate increases in four decades. Contrary to predictions, however, the global economy did not experience a sharp downturn but rather a healthy pace of expansion. This resilience underscores an emerging narrative of enhanced global economic durability, a factor not fully anticipated by analysts.

In 2024 and 2025, projections indicate a continuation of this stable trajectory, with expected global growth rates

holding steady at 3.2%. This outlook reveals a divergence between developed and emerging markets. Developed economies are forecasted to see a modest acceleration, with growth rates inching up from 1.6% in 2023 to 1.8% by 2025. Meanwhile, growth in emerging markets and developing economies is expected to slightly decrease from 4.3% in 2023 to 4.2% over the following two years.

On the inflation front, there are encouraging signs of improvement. Global inflation rates will decline steadily from 6.8% in 2023 to 4.5% by 2025. While headline inflation is

anticipated to decrease notably, core inflation, which excludes volatile food and energy prices, is expected to decline gradually over the same period.

Despite the challenges posed by inflation and interest rate adjustments, the global economy has demonstrated resilience beyond initial expectations. This underlying strength suggests a potential for sustained, albeit moderate, growth in the coming years, indicating that the measures taken by central banks have been effective in fostering economic stability amidst turbulent global conditions.

Indian Economy

FY 2023-24 was a year of robust economic performance as the Indian economy emerged as the world's fastest-growing major economy, surpassing expectations.

India's strong economic performance strengthened its position on the global stage. It elevated to the world's fifth-largest economy, overtaking the UK. Leading global institutions

like the International Monetary Fund (IMF) revised India's growth forecast upwards, reflecting its resilience and growth potential.

GDP growth estimates were revised upwards throughout the year. Initial estimates pegged it at 7.3%, but later figures showed an impressive 8.2% in FY 2023-24 compared to the growth rate of 7.0% in FY 2022-23. Nominal

GDP has witnessed a growth rate of 9.6% in FY 2023-24 over the growth rate of 14.2% in FY 2022-23. Real GVA has grown by 7.2% in FY 2023-24 over 6.7% in FY 2022-23.

Inflation remained a concern, though it moderated somewhat compared to the previous year. The government took measures to control the prices of essential commodities, but factors like

global supply chain disruptions and the Russia-Ukraine war continued to exert some upward pressure.

India achieved a significant milestone in Goods & Services Tax (GST) collection during the financial year 2023-24. For the first time, the total gross GST collection surpassed the ₹20 Lakh Crore mark, reaching an impressive ₹20.18 Lakh Crore. This represents a substantial growth of 11.7% compared to the previous financial year.

Macroeconomic stability and improvements in India's external position, particularly significant moderation in the current account deficit and revival of capital flows on the back of a comfortable foreign exchange reserves buffer resulted in stability in the Indian rupee in FY 2023-24. Further, inflationary pressures in

India moderated majorly driven by proactive supply-side initiatives by the Government.

Outlook

The International Monetary Fund (IMF) has projected a growth rate of 6.8% for India in FY 2024-25, indicating continued economic momentum. India's economic landscape is flourishing due to a powerful combination of demographics and government initiatives. A burgeoning middle class with increasing disposable income is fuelling domestic consumption, creating a vast market for businesses across diverse sectors. This trend is supported by a youthful population, over half under 25 and over 65% under 35. This translates to a readily available, skilled workforce poised to drive economic growth.

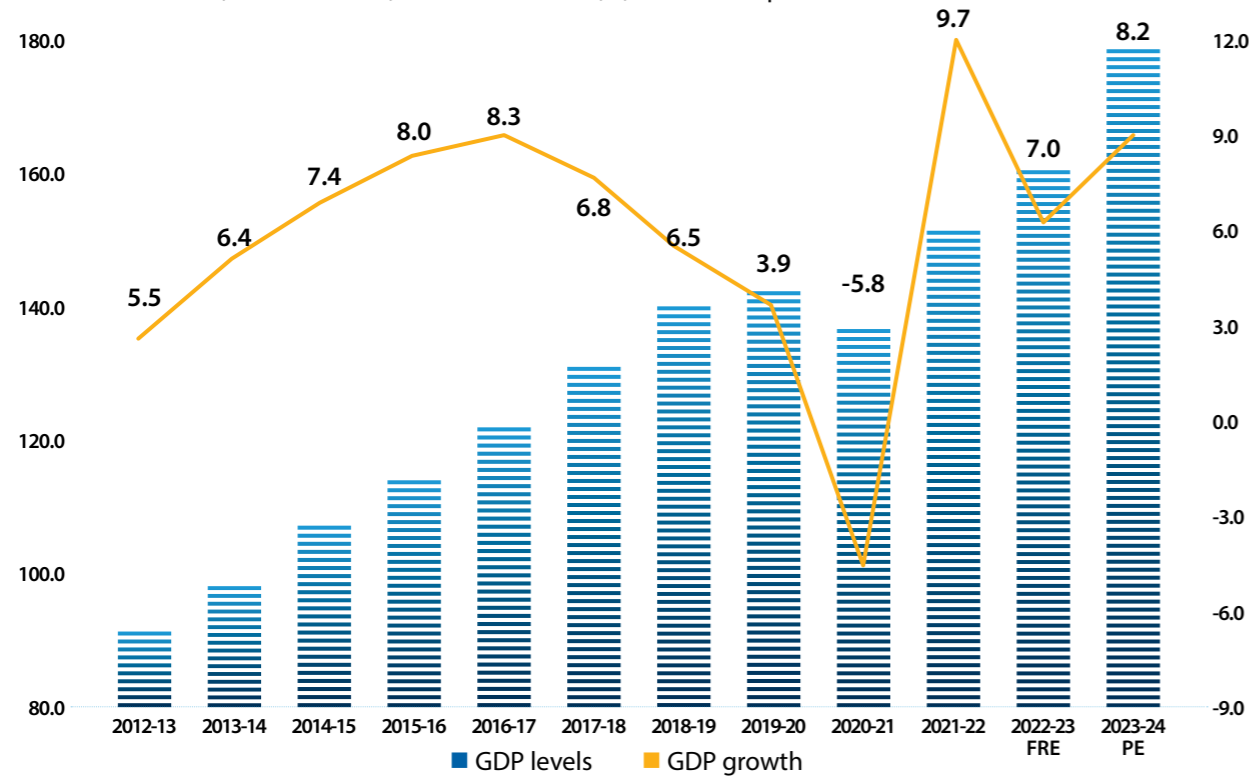
Recognising this potential, the Indian government is actively stimulating activity through investments in infrastructure development, digitalisation, and programs like the Production Linked Incentive (PLI) scheme. The PLI scheme specifically incentivises domestic manufacturing in key sectors, aiming to reduce reliance on imports and boost India's export capabilities. In essence, India's robust demographics, coupled with strategic government policies, are creating a fertile ground for sustained economic expansion.

While challenges like high unemployment and rural distress remain, India's economic outlook for the near future appears optimistic.

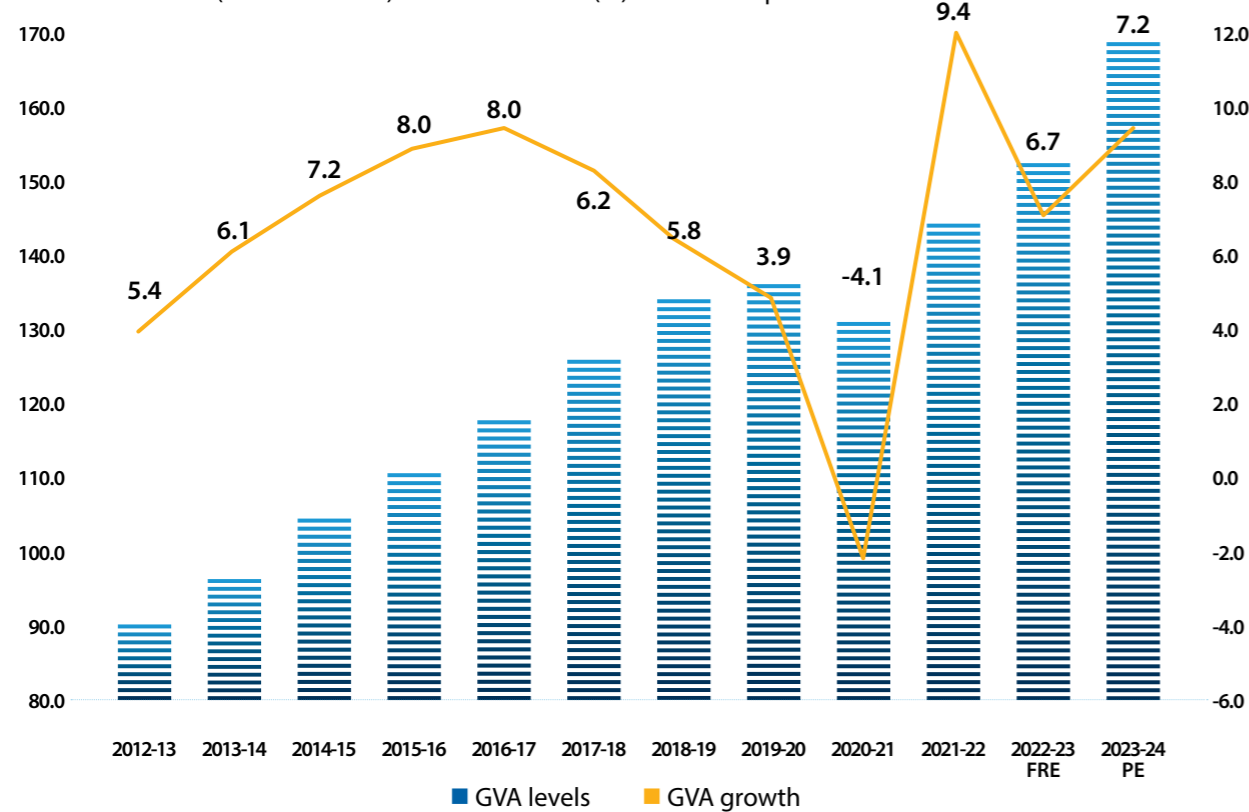


Annual Gross Domestic Product (GDP) & Gross Value Added (GVA) estimates along with growth rate at constant prices

Annual GDP estimates (in ₹ Lakh Crore) and Growth Rate (%) at constant prices



Annual GVA estimates (in ₹ Lakh Crore) and Growth Rate (%) at constant prices



SOURCE: https://www.mospi.gov.in/sites/default/files/press_release/https://pib.gov.in/PressReleasePage.aspx?PRID=2001124

Industry overview

Media & Entertainment



Global

The global Media & Entertainment (M&E) market is poised for significant growth in the coming years, with projections indicating a strong rise between 2024 and 2031. This momentum builds upon the steady growth observed in 2023. Key players are actively implementing new strategies expected to further propel the market forward throughout the forecast period.

Despite intense competition, the M&E sector remains an attractive proposition for investors. The ongoing global economic recovery fosters optimism, and new investments are anticipated to continue entering the field. Technological advancements will be crucial in optimising product performance and driving wider adoption across various downstream

applications within the M&E industry. Additionally, in-depth consumer behaviour analysis and a comprehensive understanding of market dynamics, including drivers and restraints, will provide valuable insights for navigating the evolving M&E landscape.

SOURCE: <https://www.linkedin.com/pulse/media-entertainment-market-insights-2024-2031-x7mrf>



Indian

The last two decades have seen the Media and Entertainment (M&E) sector undergo a whirlwind of change. Disruption and transformation have become the new normal across its various sub-sectors. However, recent quarters have witnessed a surge in powerful undercurrents that hint at a more fundamental shift on the horizon. This evolving landscape demands a complete rethinking of not just M&E practices but the industry as a whole.

India's media and entertainment (M&E) industry demonstrates remarkable resilience, consistently outperforming national GDP growth. Despite global challenges, the Indian M&E sector has continued its growth trajectory.

While traditional media like television and radio remain dominant, reaching a staggering 800 Million and 400 Million consumers, respectively,

digital has emerged as a force to be reckoned with, boasting a user base of 600 Million. Print media (300 Million) and cinema (100 Million) might appear to occupy a smaller share, but they continue to play a vital role in shaping the industry's future. Online news consumption surpasses that of traditional newspapers and news channels. Digital video has even eclipsed television viewership in some regions, with online sports platforms setting global records. Additionally, online entertainment platforms cater to diverse audience segments by offering original content as well as catch-up TV options.

The Indian Media and Entertainment (M&E) sector witnessed significant growth in 2023, albeit slower than in 2022. This moderation was primarily attributed to headwinds in advertising experienced during the first half of the year. However, the overall growth story remained positive, with the

sector reaching a value of ₹2.3 Trillion (US\$ 27.9 Billion).

This growth was driven by a surge in the new media segment, encompassing digital and online gaming. This segment contributed a staggering ₹122 Billion to the total growth, solidifying its position within the M&E landscape. As a result, the share of new media within the sector has nearly doubled since 2019, jumping from 20% to a substantial 38% in 2023.

Conversely, traditional media segments, including television, print, filmed entertainment, live events, Out-Of-Home advertising (OOH), music, and radio, witnessed a decline in their share. Collectively, they accounted for 57% of M&E sector revenue in 2023, a significant drop from 76% in 2019.

This trend highlights the shift in consumer preferences towards digital entertainment options.

However, significant growth potential remains. Notably, one-third of the population lacks access to television, and over half still need to embrace social media.

Cinema viewership penetration is even lower at 90%, and wired broadband connectivity remains limited, reaching only 10% of Indian households. This signifies immense potential for digital and traditional media to scale in the coming years.

India's media and entertainment (M&E) sector is set for explosive growth, driven by a surge in digital media.

This digital boom is expected to propel the M&E industry to a 10% annual growth rate, crossing ₹3 Trillion (\$37.1 Billion) by 2026

This is due to several factors:

- **Robust Digital Infrastructure:** India's strong digital infrastructure provides a solid foundation for digital media consumption
- **OTT Boom:** The widespread adoption of Over-the-top (OTT) platforms like Netflix and Disney+ Hotstar is transforming entertainment habits

- **Gaming Growth:** The gaming segment in India is experiencing significant growth, attracting a large user base
- **Cost-Effectiveness:** Digital platforms offer consumers affordable access to a vast array of content

Interestingly, traditional media in India is also showing steady growth. This makes India a unique market where linear and digital media coexist and thrive. Print, radio, out-of-home advertising, and regional television continue to be relevant, reflecting the diverse media consumption habits of Indian audiences.

India's content creation prowess is another noteworthy aspect. The country produces a staggering 200,000 hours of content annually, including films, OTT content and music

This content is not just popular domestically, but it's also captivating audiences globally, topping charts on international streaming platforms. Additionally, regional content is increasingly finding national appeal, blurring the lines between regional and national storytelling.

Accessibility and affordability of the internet are key drivers of this growth.

Ad-supported video-on-demand platforms have made live sporting events easily accessible to a wider audience.

This trend is expected to continue with further advancements in infrastructure, consumer market growth, and supportive government policies.

India's growing talent pool in content

creation is another positive factor. With a skilled workforce in post-production, VFX, animation, and gaming, India is rapidly transforming into a global hub for the creative industries.

As India navigates towards a future with a Billion active screens, with mobile leading the charge, innovation in content creation, distribution, and monetisation will be crucial for sustained success.

Indian M&E sector grew over 8% in 2023 to cross ₹2.3 Trillion

	2019	2022	2023	2024E	2026E	CAGR 2023-26
Television	787	709	696	718	766	3.2%
Digital media	308	571	654	751	955	13.5%
Print	296	250	260	271	288	3.4%
Online gaming	65	181	220	269	388	20.7%
Filmed entertainment	191	172	197	207	238	6.5%
Animation & VFX	95	107	114	132	185	17.5%
Live events	83	73	88	107	143	17.6%
Out-Of-Home media	39	37	42	47	54	9.3%
Music	15	22	24	28	37	14.7%
Radio	31	21	23	24	27	6.6%
Total	1,910	2,144	2,317	2,553	3,081	10.0%
Growth		21%	8%	10%		

ALL FIGURES ARE GROSS OF TAXES (₹ IN BILLION) FOR CALENDAR YEARS | EY ESTIMATES

A key takeaway from 2023 is that digital M&E is not cannibalising traditional mediums; it's expanding the industry as a whole

Distribution- TV Households

The television industry is undergoing a fascinating transformation. While traditional pay TV subscriptions are declining, the overall viewership base is surprisingly expanding. This seemingly contradictory trend paints a picture of an industry adapting to changing consumer habits.

On one hand, advertising revenue, a mainstay of traditional television, has shrunk. This is due to the rise of alternative advertising platforms. However, this decline is counterbalanced by a steady increase in home television screens. This suggests a continued interest in the medium itself, albeit with evolving consumption patterns.

Looking ahead, the outlook for television remains optimistic. The proliferation of connected TVs, fuelled by advancements in broadband and 5G technology, is expected to drive further viewership growth. This connected aspect opens up a world of possibilities, allowing viewers to seamlessly access a wider range of content.

Despite these positive trends, the television industry cannot ignore the competition it faces from other forms of entertainment. Social media platforms, video games, and the ever-growing popularity of short-form video content are all vying for consumer attention. The success of

television in the coming years will hinge on its ability to adapt and integrate these new elements into its offerings, creating a compelling viewing experience for the modern audience.

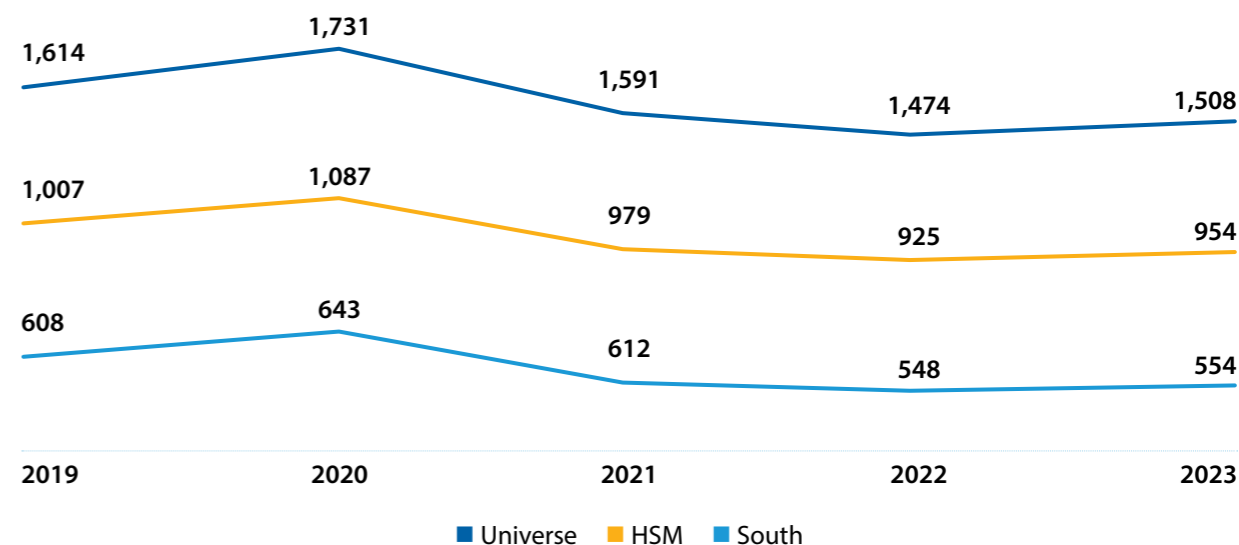
The Indian television industry witnessed a vibrant market in December 2023, boasting a total of 899 channels. This vast selection caters to diverse viewer preferences. The market relies on a well-established network of direct-to-home (DTH) providers for distribution. Four primary paid DTH providers and one free DTH provider ensure nationwide accessibility.

An interesting trend emerged in 2023, with free-to-air channels comprising a significant 61% of the total. This suggests a shift in viewership patterns, particularly among affluent audiences



The rise of connected TVs presents them with alternative viewing options, potentially influencing their channel preferences.

Overall time spent on TV increased 2% over 2022



Average time spent on TV increased

2023 (2022)	Weekly cume reach (Million)	Average time spent	Weekly AMA (Billion)
India	757 (760)	3:41:39 (3:35:00)	29.0 (28.3)
HSM	520 (523)	3:29:25 (3:21:17)	18.3 (17.8)
South	237 (237)	4:06:25 (4:02:54)	10.7 (10.5)

ALL INDIA, WK1 TO WK52, 2022 AND 2023 | BASED ON WEEKLY AVERAGE VIEWING MINUTES

Advertising

In 2023, the television advertising industry experienced a decline in commercial revenue, with a 6.5% decrease observed. This decline indicates a reduced quantity of aired advertisements and a decrease in the average price paid for these commercial slots. Overall, the volume of advertising decreased by 2.6%, with national channels experiencing a steeper decline of 9% compared to regional channels, which maintained stability.

This decline can be attributed to a shift in advertiser behaviour, as evidenced

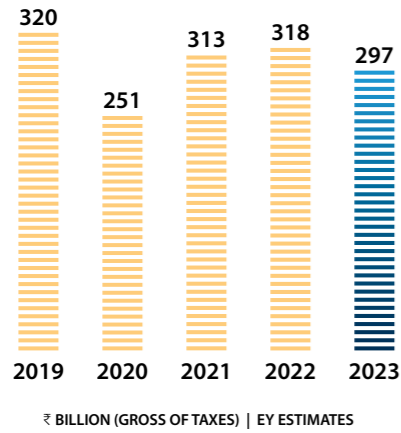
by a reduction of over 5% in the number of brands utilising television for advertising campaigns. Notably, sectors traditionally associated with high advertising expenditure, such as gaming, crypto currency, and direct-to-consumer brands, displayed reduced reliance on television as an advertising medium.

Conversely, the FMCG (Fast-Moving Consumer Goods) sector emerged as the prevailing force, representing 16 out of the top 20 advertised categories and contributing 18 of the top 20 advertisers by volume.

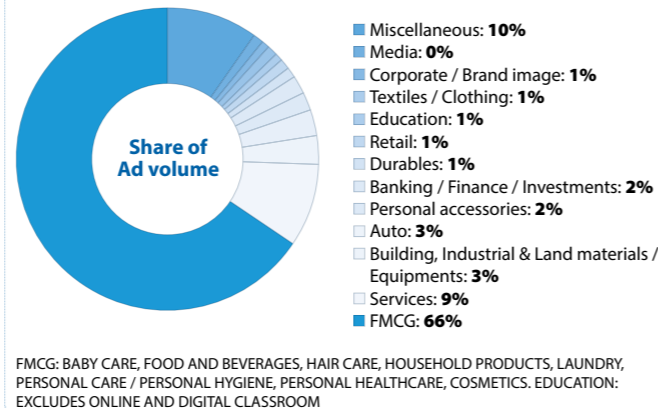
This shift in the advertiser composition led to a 4% decrease in average advertising rates, attributable to the typically lower ad rates associated with FMCG products compared to other sectors.

Despite these noteworthy shifts, television advertising remained the most cost-effective medium for reaching a large audience. The medium's enduring value was particularly evident in light of the market contraction as television continued to serve as an invaluable tool for brands aiming to achieve extensive exposure.

Ad revenues



FMCG sector contributed 66% of Ad volumes
Up 3% from 2022



Customer ARPU

India's television subscription market exhibited resilience in 2023, with revenues experiencing a 2% increase despite a 2 Million drop in pay TV households. This growth can be attributed to a rise in **Average Revenue Per User (ARPU)** by approximately 4%, reaching ₹274 (gross of taxes) at the year-end. This increase in ARPU indicates that while the subscriber base contracted, existing subscribers opted for higher-tier packages or add-on services, leading to an overall revenue increase.

Digital India



India's digital infrastructure exhibits stability, characterised by a robust 1.19 Billion telecom subscriptions. Although there is a growing adoption of 5G technology with 130 Million subscriptions, 4G remains the predominant technology. This resilient foundation underpins the flourishing connected TV market, which has experienced a remarkable 50% growth as internet penetration continues to surge. Furthermore, the broadband market demonstrates steady expansion, with subscription numbers reaching an impressive 904 Million. As expected, this surge has resulted in an increase in smartphone users and, consequently, an upsurge in average usage time. Moreover, there is a noticeable growth in video content consumption, with a particular focus on local content. Digital ad spending has seen a 15% increase, and the digital segment is projected to reach nearly ₹1 Trillion by 2026, with a key focus on enhanced governance. This amplified digital engagement is driving the emergence of new content consumption patterns and advertising strategies.

Despite an impressive 26.4 Billion app downloads, India has yet to exploit this potential fully. Currently, Social Media Apps dominate user attention, constituting half of the total usage time

Digital media growth halved to 15% in 2023

Services	2022	2023	2024E	2026E
Advertising	499	576	662	842
Subscription	72	78	89	114
TOTAL	571	654	751	955

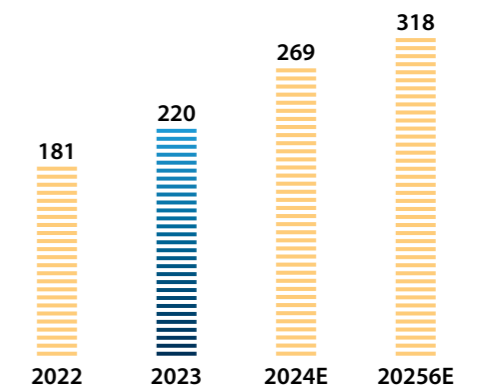
Gaming



India's gaming industry has emerged as a powerhouse within the Media & Entertainment (M&E) sector, surpassing filmed entertainment and now holding the esteemed title of the fourth largest segment. This is largely attributed to the massive player base, with over 455 Million gamers in India, and nearly a quarter of them actively engaging online daily.

Online gaming grew 22% in 2023

Online gaming segment revenue



The future looks incredibly promising for the industry, with experts predicting continued growth that could propel the gaming segment to a staggering ₹388 Billion valuation by 2026

This growth is further supported by the increasing willingness of players to spend, with an estimated 90 Million users paying for online games in 2023 alone. Transaction-based game revenue also mirrors this upward trend, experiencing a healthy 21% increase to reach ₹182 Billion. Despite some administrative hurdles in certain states, the overall sentiment remains positive. The growing acceptance of paid online gaming by users and a steadily expanding player base sets India on a strong path to potentially becoming the world's leading online gaming nation.

Game type	2022	2023	2024E	2026E
Transaction-based	150	182	223	321
E-Sports & Casual	31	38	46	67
TOTAL	181	220	269	388

Bundling of Services



The landscape of Pay TV is poised for a significant evolution in the coming years, driven by the expanding reach of wired broadband and the proliferation of smart TVs. Currently, wired broadband services are available in 38 Million homes and are expected to grow to 70 Million by 2026, reaching over 100 Million by 2030. Distribution companies are capitalising on this trend by bundling broadband with television services, enhancing consumer loyalty to Pay TV offerings. This strategy boosts subscriber retention and aligns with the increasing consumer preference for integrated digital solutions. The adoption of smart TVs is becoming instrumental in reshaping the television distribution landscape. With the number of wired broadband households expected to double by 2030, smart TVs are becoming a preferred choice for accessing diverse content. Looking ahead, the trajectory of Pay TV homes is poised to change notably beyond 2026, particularly as wired broadband connections surpass 60 to 70 Million and 5G networks gain momentum, potentially reaching 250 Million connections by 2026-2027.

As a result, total TV house holds are expected to grow significantly, projected to reach between 210 to 240 Million by 2030

Government initiatives

The ministry has launched four new media-related portals

On February 22, 2024, the Ministry of Information & Broadcasting unveiled four new online portals: Central Bureau of Communication (CBC), Registrar of Newspapers for India (RNI), New Media Wing, and Digital Addressable System (DAS).

These portals were launched to improve the business environment for newspaper publishers and TV channels, increasing transparency and efficiency in government communication, making government videos more accessible, and

establishing a thorough database of Local Cable Operators (LCOs) to streamline future regulatory processes in the sector.

Digital Advertisement Policy, 2023

The Ministry of Information and Broadcasting announced a new digital advertisement policy to enable websites with at least 2.5 Lakh unique monthly users and other digital platforms, such as OTT and podcasts, to participate in government publicity campaigns.

This policy marks a significant step forward, granting the Central Bureau of Communication (CBC) the authority to conduct campaigns within the digital media landscape. It also simplifies the process of empanelling websites

and introduces the ground-breaking ability of the CBC to distribute its public service campaign messages via mobile applications.

Furthermore, the policy introduces a competitive bidding mechanism to determine advertising rates, ensuring transparency and efficiency. The rates discovered through this process will remain valid for three years and applicable across all eligible agencies. Additionally, the policy aims to streamline the procedure by which the CBC can place advertisements

on government clients' social media platforms, which have become pivotal channels for public discourse. It also empowers the CBC to empanel digital media agencies, expanding its reach across diverse platforms.

To facilitate empanelment with the CBC, websites and mobile applications have been categorised into four tiers based on their user base: more than 20 Million unique users (A+), between 10 and 20 Million unique users (A), 5-10 Million unique users (B), and 0.25-5 Million unique users (C).

Digital India expansion

On August 16, 2024, the Union Cabinet approved a comprehensive five-year extension and enhancement of the Digital India programme, originally launched in 2015. With a budget allocation of Rs. 14,903 Crore, this expanded initiative includes significant enhancements such as expanding the Computer Emergency Response Team, India (CERT-in).

As part of this programme extension, 6.25 Lakh IT professionals will undergo upskilling and re-skilling training, while 2.65 Lakh employees will receive specialised information

security training. The funds will also be utilised to modernise and enhance the National Knowledge Network (NKN), a high-speed broadband network connecting educational and research institutions.

In addition, the government plans to expand DigiLocker, an online repository for official documents, to cater specifically to Medium, Small, and Micro Enterprises (MSMEs). This enhancement will simplify the process for MSMEs to access verified documents necessary for securing business loans and other official purposes.



Furthermore, the Unified Mobile Application for New-age Governance (UMANG), already offering access to approximately 1,700 government services, will add 540 more services. This expansion aims to further streamline public access to government services through digital platforms

The Indian government has introduced two significant incentive schemes aimed at boosting the international animation, visual effects, and post-production sectors utilising Indian services

- An incentive scheme offers up to 30% reimbursement on a minimum expenditure of ₹10 Million for international animation, visual effects, and post-production projects that utilise Indian services. An additional 5% reimbursement is available for projects with significant Indian content. The maximum incentive per project is capped at ₹300 Million. Applications for this incentive must be submitted by the Indian service company involved in the project
 - Another incentive provides a 30% reimbursement on qualifying production expenditures incurred in India for foreign feature films, web shows, documentaries, and animation projects with Indian co-producers. This incentive is also capped at ₹300 Million per project and is disbursed on a first-come, first-served basis, with an annual limit of ₹1.5 Billion. Applications for this incentive must be made by the Indian co-producer of the project.
- These initiatives are designed to attract international productions to utilise Indian services and collaborate with Indian partners, thereby promoting the growth and development of India's animation, visual effects, and post-production industries.

Government initiatives at state levels

- Karnataka is set to launch the Center of Excellence (CoE) for Gaming to create a comprehensive ecosystem of hardware, software, innovators, and government collaboration
- Kerala's Animation-Visual effects-Gaming-Comics & Extended Reality (AVGC-XR) policy was approved. The policy aims to drive the inception and expansion of 250 such companies and create 50,000 new jobs in the sector by 2029. Through this, the State expects to account for 10% of India's export revenues in the AVGC-XR industry



Regulatory interventions

TRAI notifies amendments to the regulatory framework for broadcasting and cable services and releases

In November 2022, TRAI amended the Tariff Order and Interconnection Regulations, permitting broadcasters to create bouquets of pay channels with an MRP of ₹19/- or less to be part of a bouquet. The amended Tariff Order and Regulations came into effect from February 1, 2023. Telecom Regulatory Authority of India (TRAI) on 8th July issued Telecommunication (Broadcasting and Cable) Services (Eighth Amendment) Order, 2024 (1 of 2024); Telecommunication (Broadcasting and Cable) Services Interconnection (Addressable Systems) (Sixth Amendment) Regulations, 2024 (4 of 2024); the Telecommunication Standards of Quality of Service and Consumer Protection (Addressable Systems) (Fourth Amendment) Regulations, 2024 (3 of 2024) and also recommendations to Ministry of Information and Broadcasting (MIB) on 'Listing of channels in Electronic Programme Guide and Upgrading DD Free Dish platform to an Addressable System'. These amendments, except for a few clauses, shall come into force after 90 days from the date of its publication in the official gazette.

The salient features of these amendments include the following:

- A. Tariff Order**
 - Ceilings of ₹130 for 200 channels and ₹160 on more than 200 channels have been removed from the Network Capacity Fee (NCF) and are kept under forbearance to make it market-driven and equitable. The service providers may now charge different NCFs based on several channels, regions, customer classes, or any combination thereof. To ensure transparency, all such charges must be mandatorily published by the service providers and communicated to the consumers besides reporting to the TRAI
 - DPOs have now been permitted to offer discounts of up to 45% while forming their bouquets to enable flexibility and offer attractive deals to consumers. Earlier, this discount was only permitted for up to 15%
 - A pay channel available at no subscription fee on the DTH platform of the public service broadcaster has to be declared free-to-air by the channel's broadcaster for all the addressable distribution platforms to have a level playing field
 - DPOs have been mandated to declare tariffs on their platform services
- B. Interconnection Regulations**
 - With the proliferation of HD television sets and the encouragement of the transmission of high-definition content, the distinction between HD and SD channels has been removed for the purpose of carriage fees
 - The carriage fee regime was simplified and made technology-neutral by prescribing only a single ceiling for carriage fees, thereby providing the DPOs with the option to charge a lesser carriage fee as deemed appropriate
 - The above measures are expected to simplify the service providers' offerings to the consumers and promote the availability of high-quality channels
- C. QoS Regulations**
 - Charges for services like installation and activation, visiting, relocation and temporary suspension, which were prescribed earlier under regulation, have now been kept under forbearance. DPOs have to publish the charges of their services for clarity and transparency to consumers
 - Relaxation of certain regulatory compliances for small DPOs
 - Duration/Term/Validity of all prepaid subscriptions to be specified in the number of days only for greater clarity to the consumers
 - DPOs may display the Distributor Retail Price (DRP) in the electronic programme guide (EPG) along with MRP for channels
 - DPOs to categorise platform service channels under the genre 'Platform Services' in the EPG
 - DPOs to display the respective MRP of the platform service channel in the EPG against each platform service to ensure transparency
 - DPOs to provide an option of activation/deactivation of any platform service



D. Financial disincentives have been introduced for contravention of provisions of the Tariff Order and certain other provisions of the Interconnection Regulation and QoS Regulation to ensure accountability of service providers.

E. Service providers publish all the information related to tariffs and other charges on their websites, which have now been kept under forbearance. Moreover, they need to communicate the tariff and other charges to the subscribers about the subscribed plans.

TRAI consultation paper on issues relating to media ownership

TRAI published a Consultation Paper dated April 12, 2022, on 'Issues Related to Media Ownership' based on MIB's reference to TRAI seeking its reconsideration of the 'Recommendations on Issues Relating to Media Ownership' dated August 12, 2014, considering significant changes that have happened in the media and entertainment sector post-2014.

Publication of Test Guide Document for CAS & SMS for the broadcasting sector

TRAI released a 'Test Guide Document' in June 2022 to ensure Conditional Access Systems (CAS) and Subscriber Management Systems (SMS) comply with regulations. This aims to enhance content security and subscriber data accuracy, reduce revenue leakage, and improve consumer experience.

Launch of 'Gati Shakti Sanchar' portal to streamline the process of Right Of Way (ROW) applications and permissions across the country



The Ministry of Communications launched the Gati Shakti Sanchar portal to bridge the digital divide. This single platform streamlines Right of Way (RoW) approvals for telecom infrastructure across all Indian states and integrates with key ministries for faster deployments. By simplifying the process for TSPs, ISPs and IPs, Gati Shakti Sanchar expedites broadband infrastructure creation, especially in rural areas.

Ease of doing business

In May 2023, TRAI recommended a streamlined Ease of Doing Business approach for Telecom and Broadcasting. This includes a single digital portal for licenses, registrations, and clearances across all ministries, with user guides and sample forms. Additionally, they propose online fee payments and seamless integration between departments. To ensure ongoing improvement, TRAI recommends establishing dedicated Ease of Doing Business Committees within each ministry.

Consultation of regulatory mechanism for OTT communication services

The rise of OTTs has significantly impacted the global telecommunication landscape, prompting regulatory analyses in various countries. In India, both TRAI (2015) and DoT initiated independent assessments. Following a 2018 consultation paper on OTT regulation, TRAI issued recommendations in 2020. Recognising the exponential growth and challenges of the OTT sector, TRAI is now initiating a fresh consultation process to explore regulatory mechanisms and selective OTT service bans in emergencies. This aims to balance innovation with public safety, potentially avoiding complete internet shutdowns. The consultation paper released on 7th July 2023, establishes the fact that the market of OTT services has expanded exponentially in the last few years, giving rise to many new opportunities and challenges. The paper recommends that a policy be framed regarding the regulation of the OTT sector. The paper highlights the need to find an alternate solution against the complete banning of Internet services in cases of public emergency, which causes inconvenience to the general public. It, therefore, proposes the method of selective banning of only those OTT services that are likely to be used by terrorists or anti-social elements.



Judicial interventions

CESTAT judgment on tax liability between MSOs & LCOs

The Supreme Court of India made a significant ruling by rejecting an appeal from the Service Tax department against a decision by CESTAT Chandigarh. The CESTAT Chandigarh ruling established that Multi System Operators (MSOs) must pay service tax solely on the gross amount they receive from Local Cable Operators (LCOs). This decision solidifies the principle that LCOs operate independently as service providers and should not be classified as agents of the MSOs.

Sustainability in the Media & Entertainment industry

India's media and entertainment industry is making strides towards contributing to India's sustainability and net-zero goals in several ways:

- Promoting Awareness & Education:** Through various media channels, including television, films, documentaries, and digital platforms, the industry plays a crucial role in raising awareness about environmental issues, climate change, and sustainable practices. This helps educate the public and encourages individuals and communities to adopt sustainable behaviours.
- Adopting green practices:** Production companies and studios are becoming more conscious of their environmental footprint. Initiatives include using eco-friendly production techniques, reducing plastic use on sets, minimising energy consumption during shoots, and implementing waste recycling and reduction measures.
- Corporate Social Responsibility (CSR) initiatives:** Many media and entertainment companies are integrating sustainability into their adoption, waste management, water conservation, and biodiversity preservation, amplifying the message across diverse audiences. CSR programs. They invest in initiatives such as afforestation projects, supporting renewable energy initiatives, funding environmental research, and partnering with NGOs for community sustainability projects.
- Content creation:** The industry increasingly incorporates themes of sustainability, eco-friendly living, and environmental stewardship into its content. Films, TV shows, and digital series address topics like renewable energy, conservation efforts, sustainable agriculture, and green technologies, influencing public perception and behaviour.
- Advocacy & Campaigns:** Media platforms often collaborate with environmental organisations, government agencies, and NGOs to launch campaigns promoting sustainability. These campaigns focus on issues such as renewable energy



Company overview

GTPL Hathway Limited is India's largest MSO providing Digital Cable TV services and is one of the largest Private Wireline Broadband service provider in India. The Company is the largest Digital Cable TV and Wireline Broadband Service Provider in Gujarat & is a leading Digital Cable TV Service provider in West Bengal. The Company's Digital Cable TV services reach 1,500 plus towns across India in 23 states. The company enjoys an expansive network, comprising over 42,000+ business partners, 200+ broadcasters, 1,750+ enterprise clientele, The company offers an enviable catalogue of 940+ Total TV Channels of which more than 50

channels are GTPL Owned & Operated Platform Services. As on March 31, 2024, the Company has approximately 9.5 Mn Active Digital Cable TV Subscriber. The Company was also one of the first Cable platforms to launch language-wise regional packs to all its customers across India thereby enhancing customer experience and giving them the choice to choose their channels as per their preference.

GTPL one of the largest Wireline Broadband service providers in India. GTPL offers unlimited and uninterrupted high-speed data services up to 200 Mbps). The Broadband business has been

growing substantially and increased subscribers by 11% last fiscal to reach 10,20,000 subscribers as of 31st March 2024. The Company has 5.80 Million Broadband homepass with 75% of these homepass ready for FTTX conversion. The Company has been constantly focused on serving customers with its cutting-edge technology. It has upgraded & deployed GPON technology to provide unlimited, high-speed broadband to its customers. GTPL has over 100,000 kms of Optical Fiber Cable spread across India for better connectivity.

Year at a Glance

SAMSUNG
NAGRA
KUDELSKI GROUP

Network upgrade

- Our ability to provide the new or enhanced fixed services, includes Launches linear Television services on Samsung Connected TVs through GTPL TVKey Cloud, a joint solution developed in association with NAGRA and Samsung.
- An Industry first solution providing a new channel to market and a new mode to access linear television on Connected TVs.
- Provides an opportunity to offer Digital Cable TV service without

additional Capex in Set-Top-Boxes, accessed via the consumer's TV through a cable connection and TV's remote control.

- The integration enables prominent position of the GTPL Live TV app on the app rail in Samsung Connected TVs.
- Services are available in existing Connected TVs through software update and is in-built in the latest Samsung Connected TVs

genie
NETWORKS

- GenieATM deployment allows GTPL to gain visibility and real-time insights into its network traffic behavior.
- This will allow the Company to proactively manage network traffic and optimize its service delivery.

- These enhancements have resulted in a higher return on investment (ROI) and reduced total cost of ownership (TCO) for the Company.
- GTPL can use the features of GenieATM as managed security service provisioning (MSSP) to enhance revenue for the business.

In-House Platform Services for Entertainment

The Company has varied platform service offerings for its customers. The Company has a strong bouquet of 131 owned and operated channels spread across various genres and languages. The channels offer diverse content to cater to different preferences of its widespread customer base.

Genre Wise Channels

Row Labels	Count of Channel Name
Movies	21
General Entertainment	10
Devotional	8
Music	8
News and Current Affairs	6
Infotainment	2
Kids	2
Grand Total	57



Awards & Recognition:



Honoured with the prestigious "Excellence in Innovation" by The Economic Times.



Recognized with the prestigious 'Asia's Best CSR practices Awards'



Honoured with Gold Award for Excellence In BRSR



Recognized as a Best use of Social Analytics Award



Highlight of the Year: Announced the launch of new brand Campaign featuring the new faces of GTPL, Kartik Aryan and Rashmika Mandanna.

Business Partners

The Company has a strong network with 42,000+ Last Mile Operators as Business Partners spread across the country. The Company follows a bottom-up approach to ensure transparency with its trusted partners. The Company utilises the strength of the Business Partners and ensures growth for all stakeholders.

SWOT Analysis

Strengths:

- Robust Infrastructure and continuous investment in world-class technology
- Leadership positions in key operating markets; presence in 23 states across 1,500+ towns; economies of scale.
- preferred partner with 39K+ last mile operators, 200+ Broadcasters, 1,775+ enterprise clients and 30+ Government projects
- Customised product offering across Digital cable TV, Broadband & OTT ; focus on regional preferences.
- Availability of multi-modal customer support.
- Skilled workforce and experienced management team.

Weaknesses:

- Dependence on operators for maintaining last mile infrastructure
- Limited innovation in content by broadcaster which may effect viewership patterns
- Potential increase in cost due to offers/discounts/promotional schemes which may need to be offered to retain existing customers or to gain new customers.

Opportunities:

- Close to 70% penetration of TV among 319 Million households in India offering an opportunity for increased Digital cable TV penetration in close to 100 Million households
- With only 12% of the household connected to wired broadband,

there is a huge opportunity for high-speed broadband expansion, especially with Government's continued focus on 'Digital India' enablement.

- Opportunity for consolidation in the unorganised cable TV sector with a potential of -40 Million

Threats:

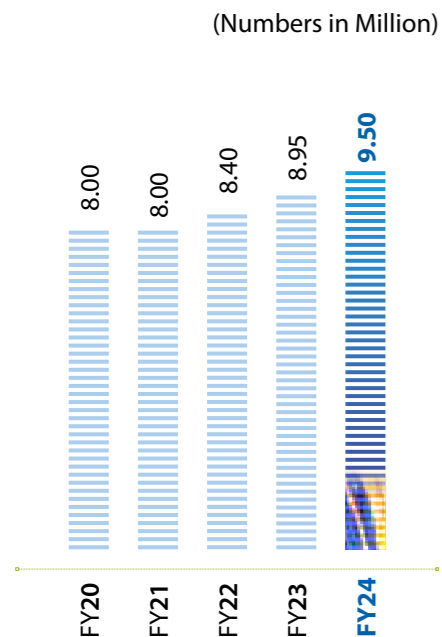
- Changing content consumption habit to include digital media along with the continued consumption through television.
- Regulatory imbalance specially with respect to unregulated Distribution platforms.
- Emergence of new technologies in wired and wireless broadband delivery.

a. KPIs Performance

Digital Cable TV Business

Active Subscribers:

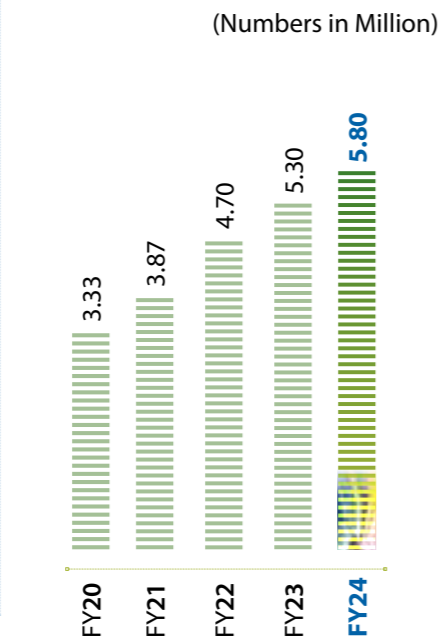
Active subscriber base has increased by 28% in the last 6 years. Active STB as on 31st March 2024 Stood at 9.5 Mn.



BROADBAND BUSINESS

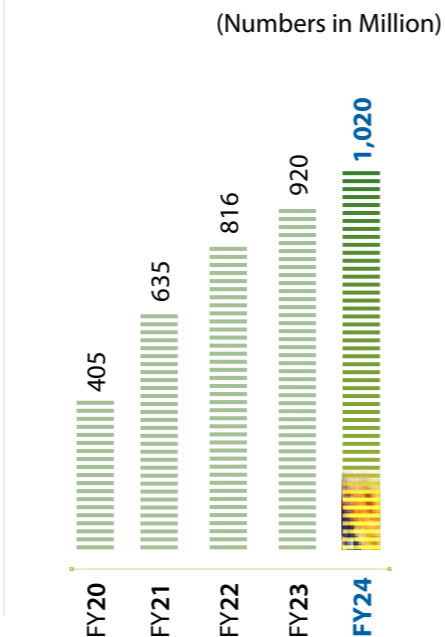
Homepass:

In FY 2021-22, the Company added around 10,20,000 new homepass at a growth rate of 11%. The total homepass as of 31st March 2024 stood at 5.8 Mn.



SUBSCRIBER BASE

The Company crossed another milestone of 1000K active broadband subscribers during the year. The total active Broadband subscriber base stood at 10,20,000K as of FY 2023-24 with an addition of 100K new subscribers during FY 2023-24 at a growth rate of 11%.



BROADBAND ARPU:

The Company was able to maintain ARPUs in FY 2023-24 at par with FY 2022-23 amidst rate competitive market players. The data consumption grew by 11% from 345 GB per customer per month in Mar-24

Average Revenue Per User
(₹) (Net of Taxes)



- The Company & its subsidiary GTPL Broadband Pvt. Ltd. were recognised as ISO Certified companies (9001:2015 27001:2013). The certification recognises that the processes put in place at the Companies meet high quality standards.
- Initiated a partnership with Aprecomm to increase customer delight using AI technology for effective and faster first call resolution.
- The Company recently launched the revamped version of its WhatsApp based chatbot, "GTPL Interactive Virtual Assistant (GIVA)", enhancing the customer interaction and providing 24X7 support to its existing as well as new customers.

b. Financial Performance

REVENUES

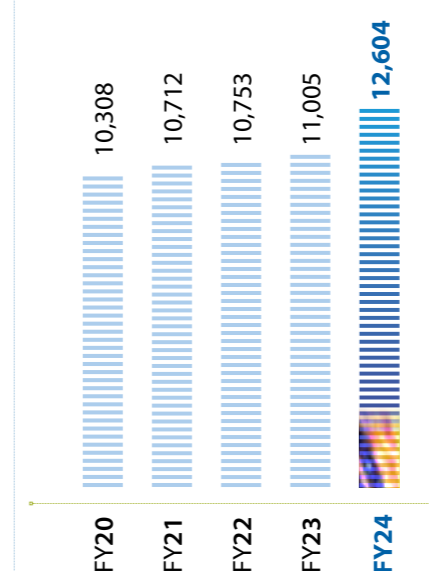
The Company's revenue grew to ₹32,460 Million during FY 2023-24. The revenue growth was a healthy 20%, excluding the impact of EPC revenue accounted during the year.

The Digital Cable TV subscription revenue grew by 15% during last year and reached ₹12,604 Million in FY 2023-24 against ₹11,005 Million

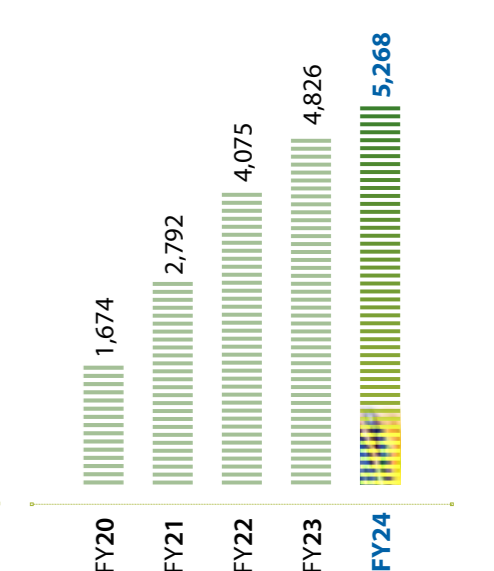
in FY 2022-23. Cable TV subscription revenues have consistently grown during the last Five years at a CAGR of 5%.

The ISP revenues stood at ₹5,268 Million in FY 2023-24 against ₹4,826 Million in FY 2022-23 with a growth of 9% on annual basis. The ISP revenue has been growing at CAGR of 33% for the past Five years

Subscription Revenue
(₹ Million)

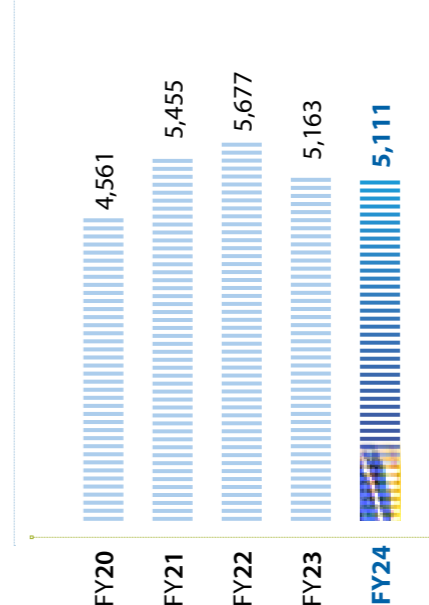


ISP Revenue
(₹ Million)



EBITDA

The EBITDA for the company stood at ₹ 2,887 Million on standalone basis. The consolidated EBITDA for FY 2023-24 was recorded at ₹ 5,111 Million.



EXPENSES

The total operating expense at consolidated level for FY 2023-24 stood at 27,349 Million (ex. EPC), with a rise of 24% annually against ₹21,976 Million (ex. EPC) in FY 2022-23.



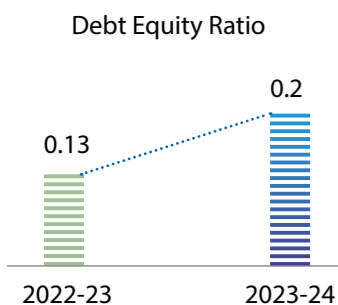
Key Financial Ratios (Incl. Epc)

Particulars	Unit	As at March 31, 2024	As at March 31, 2023	% of Change in Ratio
Current Ratio	Times	0.46	0.48	-4%
Debt Equity Ratio	Percentage	0.2	0.13	55%
Debt Service Coverage Ratio	Times	5.49	8.94	-39%
Return on Equity (%)	Percentage	10%	12%	-15%
Trade Receivables Turnover Ratio	Times	8.81	9.26	-5%
Trade Payables Turnover Ratio	Times	3.84	3.89	-1%
Net Capital Turnover Ratio	Times	2.77	2.42	15%
Net Profit Ratio	Percentage	0.03	0.05	-26%
Return on Capital Employed (%)	Percentage	11%	10%	13%

Yet To Update Under Finalization

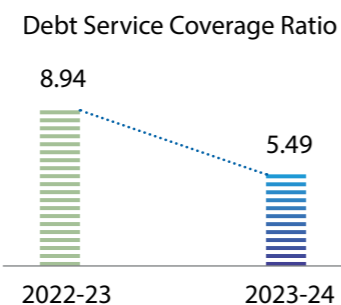
DEBT EQUITY RATIO

Debt Equity Ratio for the company has increase 55% from FY 2022-23 due to increase in Debts during the year.



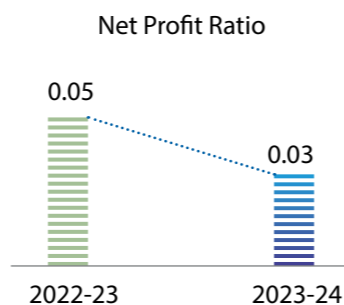
DEBT SERVICE COVERAGE RATIO

Debt Service Coverage Ratio for the company has reduced from FY 2022-23 of 39% due to Increase in Loan and Increase in Finance cost.



NET PROFIT RATIO

The net profit ratio for FY 2023-24 is 0.03 as against the last fiscal ratio of 0.05. The major reason for the change in net profit ratio is attributable to additional depreciation and Finance cost during the current year.



Risk Management

Preference Risk – With the implementation of NTO, customer has the right to choose channels as per their preference which has led to an increase in customer focus for the M&E sector. Along with this, customers can opt for their regional pack choices from the variety of the offerings. GTPL has upgraded its offering in line with its customers’ preferences and offers versatile recommendations suited to each geography.

Migration Risk – Difficulty in retaining customers directly impacts business growth and sustainability. The Company, through its partners,

offers customers the option of online renewal, package changes, channel subscriptions etc. In order to attract new customers, the Company regularly announces offers in collaboration with its LCOs. The Company has also initiated a brand building exercise and collaborates with its LCOs to increase customer awareness in the market.

Awareness Risk – The 42,000 plus partners spread across urban and rural areas are one of the mainstays of our business. In order to communicate the offers and services provided by GTPL, the Company regularly conducts interaction sessions with its partners.

The Company has also developed a portal inhouse to communicate all such offers and services as well as to enable the partners to manage their customers better.

Content Risk – The Company distributes channels and services provided by broadcasters. Being an important player in Hindi Speaking Markets (HSM) and Non-HSM, the Company is able to obtain channels without any difficulties. It maintains excellent relations with all broadcasters, and they prefer to launch any new services on our platform.

Human Resources

The Company believes that employees are at the core of its strategies to achieve all present and future organisational goals. The well-being of its employees and their families was a key priority during the pandemic. During the year, the Company organised training programmes in technical skills,

behavioural skills, business excellence, general management, advanced management, leadership skills, customer orientation, safety and code of conduct.

Through the year, the Company built a systemic approach on well-being with customised interventions for

various employee segments and to reinforce safety standards across its office locations. As on March 31, 2024 the Company had 700 permanent employees spread across different locations.

Internal Control

The Company has an adequate system of Internal Controls aimed at achieving efficiency in operations, optimum utilization of resources and compliance with all applicable laws and regulations. An Independent firm of Chartered Accountants has been

appointed as Internal Auditor for the Company. The key observations and recommendations following such internal audit, for improvement of the business operations and their implementation, are reviewed by the Audit Committee on a quarterly

basis. Pursuant to the mandatory requirements, the management has established adequate preventive and corrective measures so as to mitigate all major risks.

CAUTIONARY STATEMENT: WE HAVE DISCLOSED FORWARD LOOKING INFORMATION TO ENABLE INVESTORS TO COMPREHEND OUR PROSPECTS AND TAKE INVESTMENT DECISIONS. THIS REPORT AND OTHER STATEMENTS - WRITTEN AND ORAL - THAT WE PERIODICALLY MAKE CONTAIN FORWARD LOOKING STATEMENTS THAT SET OUT ANTICIPATED RESULTS BASED ON THE MANAGEMENT'S PLANS AND ASSUMPTIONS. WE CANNOT GUARANTEE THAT THESE FORWARD LOOKING STATEMENTS WILL BE REALISED, ALTHOUGH WE BELIEVE WE HAVE BEEN PRUDENT IN OUR ASSUMPTIONS. THE ACHIEVEMENT OF RESULTS ARE SUBJECT TO RISKS, UNCERTAINTIES, AND EVEN INACCURATE ASSUMPTIONS. READERS ARE REQUESTED TO KEEP THIS IN MIND. ACTUAL RESULTS MAY DIFFER FROM THOSE EXPRESSED OR IMPLIED. WE UNDERTAKE NO OBLIGATION TO PUBLICLY UPDATE OR REVISE ANY FORWARD LOOKING STATEMENT, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

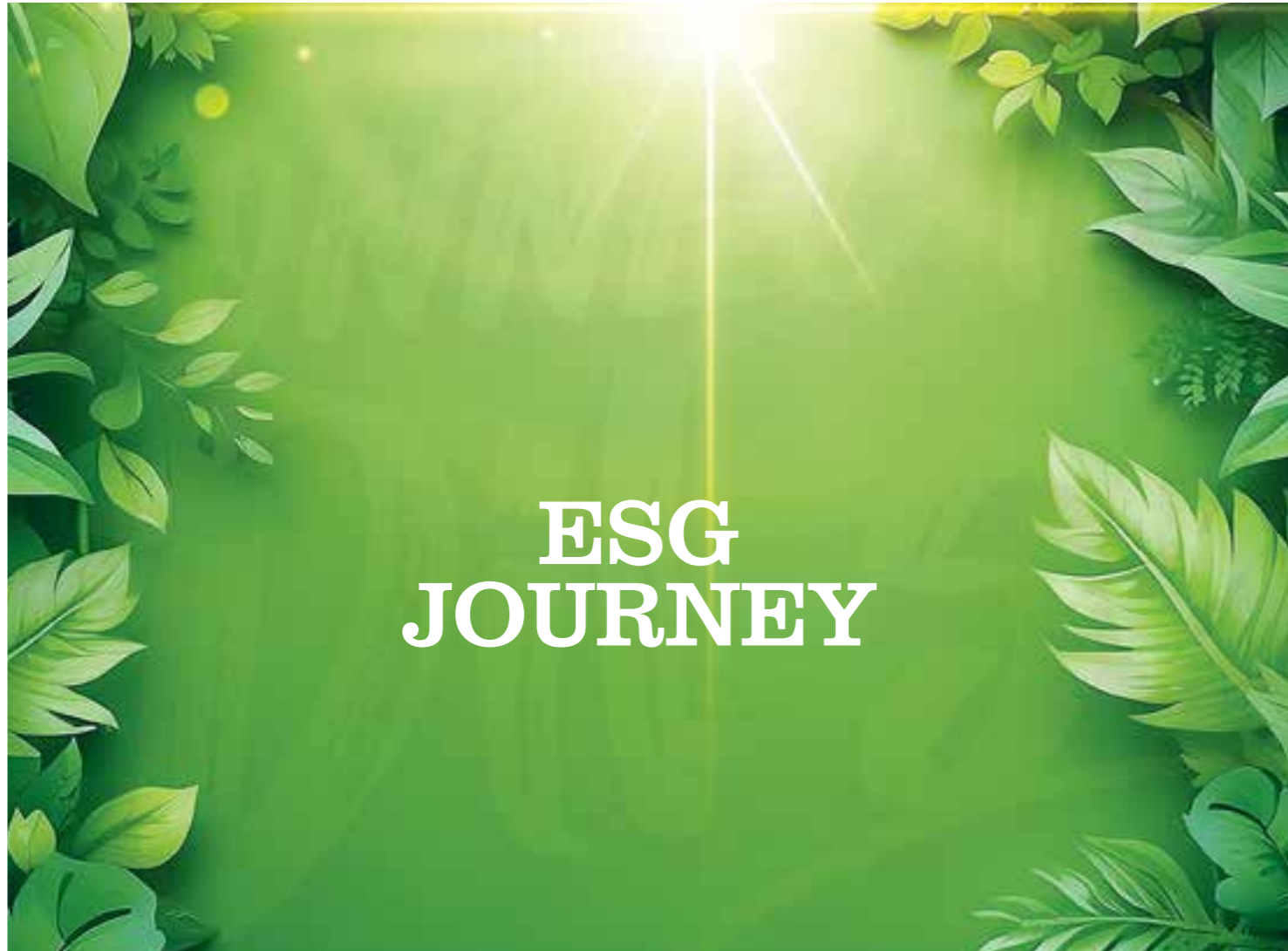
For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN: 06899567
Place : Mumbai

Anirudhsinh Jadeja
Managing Director
DIN: 00461390
Place : Ahmedabad

Saurav Banerjee
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2024

Place : Ahmedabad
Date : April 15, 2024



ESG JOURNEY

Overview

At GTPL, Environmental, Social, and Governance (ESG) considerations are deeply embedded in our operations. We are committed to continuously enhancing our initiatives to help preserve the planet for future generations. Our core values serve as the foundation for our sustainability efforts and strategic roadmap. Over the past year, we have undertaken a range of significant activities as part of our comprehensive approach to sustainability management.

Key achievements include:

- **Developing Our ESG Strategy:** We have worked diligently to refine our ESG strategy, identifying material topics crucial to our sustainability goals
- **Finalising Pillars and Targets:** By establishing clear pillars and setting ambitious targets, we aim to drive progress across various dimensions of sustainability

- **Introducing an ESG Policy:** The introduction of our ESG policy underscores our commitment to integrating sustainability into every aspect of our business operations
- **Implementing an ESG Governance Framework:** We have established a robust ESG governance framework to ensure accountability and effective management of our sustainability initiatives

These efforts reflect our holistic approach to sustainability, ensuring that we are not only addressing current challenges but also proactively preparing for future opportunities and responsibilities.

ESG Strategy

Our ESG strategy embodies our long-term vision and purpose, encapsulating our strategic objectives with a focus on environmental, social, and governance principles. Guided by our motto, "Connecting Responsibly: Leading Sustainably," we are dedicated to positively impacting people and the planet while fostering sustainable growth through well-defined policies.

Strategic Pillars

Our ESG strategy is structured around

four strategic pillars, incorporating material issues identified through a detailed materiality assessment conducted last financial year. These pillars are:

- **Governing Ethically:** Upholding the highest standards of corporate governance and ethical behaviour
- **Thriving Workplace:** Fostering a safe, inclusive, and dynamic work environment that supports the

well-being and growth of our workforce

- **Progressive Partnership:** Building strong, collaborative relationships with stakeholders to drive shared value and innovation
- **Limiting Environmental Footprint:** Reducing our environmental impact through sustainable practices and technologies

Connecting Responsibly: We are committed to providing equitable and accessible communication services, addressing digital inclusion, and meeting societal connectivity needs. This reflects our dedication to ensuring that everyone has access to the benefits of our technology and services.

Leading Sustainably: Acknowledging the significant energy and resource consumption associated with our operations, we pledge to reduce our environmental impact by embracing eco-friendly technologies and minimizing our carbon footprint. This commitment aligns with our environmental ESG

criteria and reinforces our dedication to sustainability. The term "Leading" also emphasize on our strong corporate governance, showcasing our commitment to ethical business practices, transparent leadership, and responsible decision-making.



- Governance and Accountability
- Regulatory Compliance
- Risk Management
- Information Protection



- Employee Training and Development
- Employee Well-being
- Health and Safety



- Human Rights
- Responsible Supply Chain
- Community Development
- Customer Relationship Management



- Waste Management and Circular Economy
- Energy Management
- GHG Emission
- Climate Change Action



Connecting Sustainably

Foundation for Future Initiatives
We have identified Key Performance Indicators (KPIs) for each pillar that correspond to the material topics highlighted in our materiality assessment. Specific activities and measurable performance indicators have been defined for each KPI,

ensuring clear and actionable steps towards achieving our strategic goals. This comprehensive approach provides a solid foundation for all future initiatives and activities. It also instills confidence in our stakeholders, demonstrating our commitment to proactive and future-ready planning.

By adhering to this strategy, we aim to mitigate adverse impacts and generate long-term benefits for all our stakeholders, reinforcing our role as a responsible and sustainable leader in our industry.

Governing Ethically



At GTPL, our core values are the cornerstone of our operations, guiding us to uphold the highest standards in every aspect of our business. Our

robust policy framework, led by our comprehensive code of conduct, ensures that these standards are maintained across the organisation.

This code of conduct applies to everyone associated with GTPL, reinforcing our commitment to ethical behaviour and integrity.

Zero Penalty/Fine by regulatory/Enforcement agencies/Judicial institutions

Zero Case of Corruption and Bribery

Zero Cases of Conflict of Interest

ESG Policy published

Our policy framework includes policies on Human Rights, Employee Welfare, Sexual Harassment, and Vigil Mechanisms, among others. These policies help us ensure that everyone connected with our company adheres to the highest ethical standards

and practices. This year, we have introduced our **ESG policy**, guiding on critical ESG issues such as air and water quality, waste management, climate change, employee training and development, well-being, supply chain management, community

development, regulatory compliance, and information protection. We have also established a robust governance framework to enhance transparency in ESG reporting. This framework outlines the roles,



responsibilities, and reporting structures for various initiatives, ensuring accountability and

systematic management of ESG risks. It includes processes for risk assessment, management, and reporting,

demonstrating our commitment to resilience and sustainable practices.

Our Governance



We are also working on various aspects of ESG reporting like implementation of ESG data management system, conduct a comprehensive assessment of climate-related risks and opportunities, and its alignment in our ERM framework.

Thriving Workplace

Our employees are the backbone of our operations, and we recognize their essential role in our success. We are committed to going beyond regulatory requirements to ensure their health, safety, development, and well-being. Our Human Rights Policy promotes equality and non-discrimination, ensuring that no one is judged based on abilities, age, nationality, ethnic origin, marital status, gender, caste, religion, colour, heritage, or any other characteristic. This commitment is also reinforced by our Zero Tolerance Policy. Our Prevention of Sexual Harassment (POSH) Committee is dedicated to ensuring that any instances of discrimination or harassment are addressed promptly and effectively, fostering a safe and inclusive workplace for all. Employee

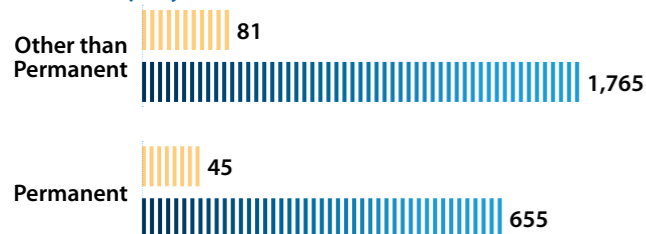
development and well-being are central to our "Thriving Workplace" initiative. We have implemented various programs and initiatives that demonstrate our commitment to our employees, such as:

- Comprehensive training and development programs to enhance skills and career growth
- Health and wellness programs to support physical and mental well-being
- Celebration like women day, Diwali etc to promote engagement throughout the workplace
- Employee recognition and rewards programs to celebrate achievements and contributions
- Regular feedback and engagement surveys to ensure continuous improvement



Zero Complaints on POSH, discrimination, Human right violation

Total Employees



	Permanent Employees (A)	Other than Permanent Employees (B)
● Female	45	81
● Male	655	1,765

Employee Turnover Rate



6%: Women Permanent employee
4%: Women other than Permanent employee

For the year 2027, we have set ambitious targets to ensure a thriving workplace, including:

- Achieving a 100% return to work and retention rate for employees who took parental leave
- Increasing our women workforce to 10%

- Attaining 50% employee participation in volunteer activities, fostering community impact and boosting employee engagement
- Conducting 100% Human Rights Due Diligence for all locations on a year-on-year basis

- Ensuring 100% awareness of human rights among all permanent employees

These targets reflect our commitment to creating a supportive, inclusive, and dynamic work environment where every employee can thrive and contribute to our shared success.

Progressing Partnership



Our customers and communities are vital stakeholders, and their development and well-being are

central to our commitment to fostering a "Progressive Partnership." We believe that their success and satisfaction

are indicative of our dedication to sustainable and inclusive growth.



Community Development

In FY2023-24, GTPL invested INR 2.60 Crore in Corporate Social Responsibility (CSR) activities, focusing on sectors such as health, education, women empowerment, environmental protection, and the promotion of nutrition and hygiene. Our goal is to create lasting positive impacts on the communities we serve. Key community development initiatives include:

- **Education:** Our educational initiatives include scholarship

programs, school infrastructure development, and literacy campaigns to empower the younger generation

- **Women Empowerment:** We have implemented programs to support women's entrepreneurship, vocational training, and awareness sessions on their health
- **Environmental Protection:** Our environmental projects focus on sustainable development initiatives
- **Health, Nutrition and Hygiene:** We run programs to raise awareness

about proper nutrition and hygiene practices, particularly targeting underserved communities. Distribution of meals, construction of kitchen in schools, awareness programs aimed at improving overall community health through preventive healthcare and sanitation were few of the projects

These initiatives have benefited a total of 49,185 individuals, reflecting our dedication to creating a meaningful and lasting impact on society.



Customer Satisfaction

Customer satisfaction is a cornerstone of our progressive partnership approach. We continuously strive to improve our services by integrating advanced technologies and maintaining open communication channels with our customers. Our "Customer Corner" is accessible 24/7, allowing customers to share feedback and grievances through various channels, including a 24/7 hotline, email, WhatsApp, and landline.

Our complaint resolution process includes the following steps:

- **Complaint Registration:** Each complaint or service request is assigned a unique Docket Number/ Complaint Reference Number, which is sent to the customer via SMS
- **Timely Resolution:** We address complaints and service requests within the specified timeframe, ensuring prompt attention and resolution

● **Communication:** Once the issue is resolved, we inform the customer of the action taken via SMS on their registered mobile number
To ensure continuous improvement, we conduct quarterly customer satisfaction surveys, assessing parameters such as channel availability, picture quality, services, and cost. Our average Customer Satisfaction (CSAT) scores are 81.43% for primary customers (PP) and 78.57% for secondary customers (SP).



Cyber Security

Maintaining the security and privacy of our customers' data is paramount. Our platform is equipped with comprehensive policies, procedures, and systems designed to prevent data breaches. As an ISO 27001 certified organization, we adhere to the highest standards of information security. Key cybersecurity measures include:

- **Regular Training:** Our employees undergo regular training on

identifying and responding to phishing emails and other privacy-related threats

- **Advanced Security Systems:** We employ state-of-the-art security technologies and protocols to safeguard our systems and data

Future Targets

Looking ahead, we are committed to further enhancing our progressive partnership by setting ambitious

targets for 2027. These include:

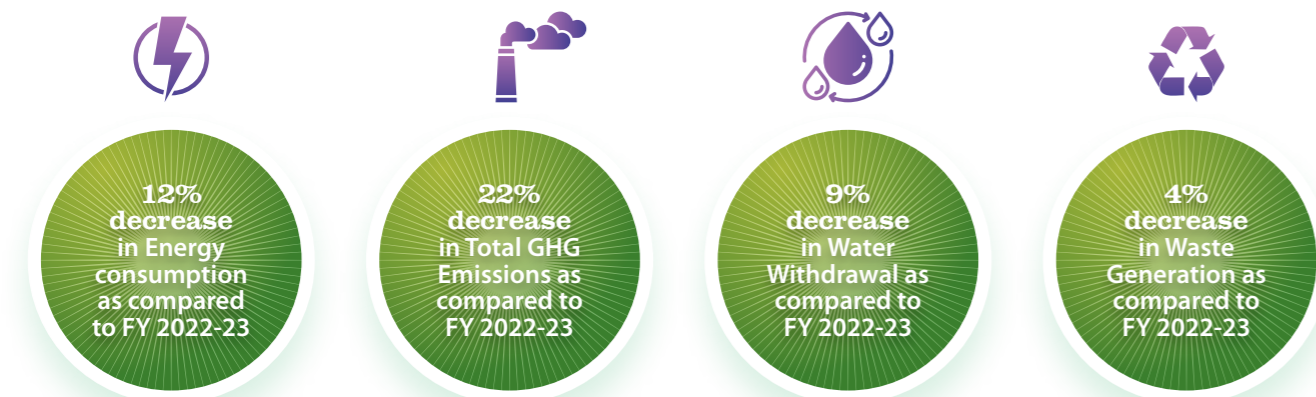
- Reducing grievance volume
- Enhancing customer satisfaction through regular surveys

These initiatives and targets underscore our commitment to building strong, progressive partnerships with our customers and communities, ensuring their satisfaction and development are at the forefront of our operations.

Limiting Environmental Footprint



Environmental protection and preservation are integral components of our overall ESG strategy at GTPL. We are acutely aware of our impact on natural resources and are committed to continuously improving our processes to minimize our environmental footprint. Our efforts are focused on reducing energy consumption, greenhouse gas emissions, water usage, and waste generation.



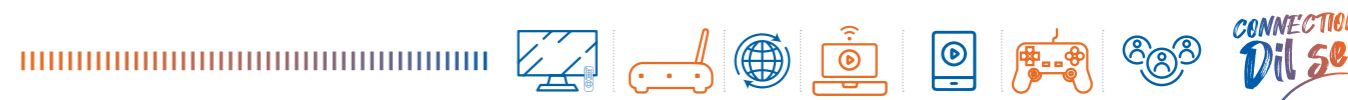
Energy and Emissions

In FY2023-24, we achieved a 12% reduction in energy consumption compared to FY 2022-23. This significant decrease is a result of our ongoing efforts to implement energy-efficient technologies and practices across our operations. By optimizing

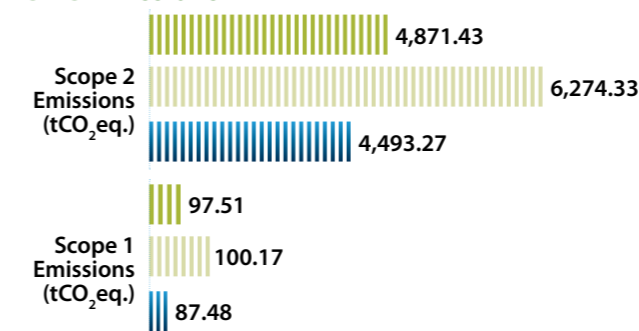
our energy use, we are not only lowering operational costs but also reducing our environmental impact.

Our commitment to reducing our carbon footprint is reflected in the 22% decrease in total greenhouse gas (GHG) emissions compared to FY 2022-23. We have mapped our Scope 1 and

2 emissions and are actively working on strategies to map our Scope 3 emissions. These efforts are crucial for understanding and mitigating our overall impact on climate change.

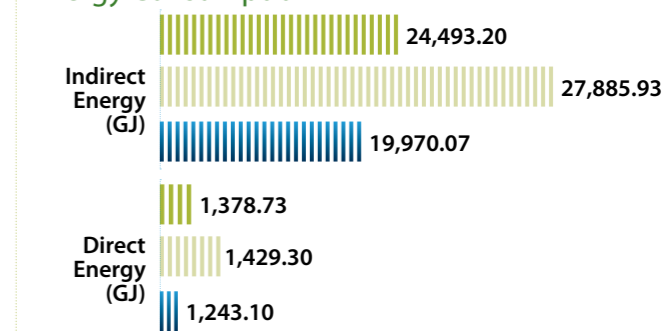


GHG Emissions



	Scope 1 Emissions (tCO ₂ eq.)	Scope 2 Emissions (tCO ₂ eq.)
FY 2023-24	97.51	4,871.43
FY 2022-23	100.17	6,274.33
FY 2021-22	87.48	4,493.27

Energy Consumption



	Direct Energy (GJ)	Indirect Energy (GJ)
FY 2023-24	1,378.73	24,493.20
FY 2022-23	1,429.30	27,885.93
FY 2021-22	1,243.10	19,970.07

Water and Waste Management

At GTPL, water is utilized exclusively for drinking and sanitation purposes, reflecting our commitment to responsible resource management. Our ongoing efforts to optimize water use have yielded significant results. Notably, we have achieved a 9% decrease in water consumption compared to FY 2022-23, which is also in line with the reduction in overall employee strength. We are pleased to report that there is no discharge of wastewater from our offices, demonstrating our commitment

to responsible water use and management.

We are committed to reducing waste generation and promoting sustainable waste management practices. This year, we achieved a 4% decrease in waste generation compared to FY 2022-23. One of our key initiatives in this area is our comprehensive mechanism for e-waste management. At GTPL, we prioritize the recycling and reuse of e-waste, particularly our setup boxes. We refurbish and recycle as much e-waste as possible, ensuring

that only items that have reached the end of their lifecycle and cannot be refurbished are sent for end-of-life disposal. This disposal is handled by authorized e-waste recycler, ensuring compliance with all relevant regulations and standards. Our e-waste management strategy not only helps in reducing environmental impact but also promotes resource efficiency by recovering valuable materials from electronic devices.

Total Water Withdrawal (KL)



	FY 2022-23	FY 2023-24
Total Water Withdrawal	1,429.30	27,885.93

Total Waste Generation (MT)



	FY 2022-23	FY 2023-24
E-waste (B)	93.87	90

By continuously evaluating and enhancing our environmental practices, we aim to set industry standards for sustainability and environmental stewardship. Our dedication to limiting our environmental footprint reflects our broader commitment to responsible business practices and long-term sustainability.

ABBREVIATIONS

- Enterprise Risk Management (ERM)
- Prevention of Sexual Harassment (POSH)
- Corporate Social Responsibility (CSR)
- Customer Satisfaction (CSAT)
- Primary Point (PP)
- Secondary Customers (SP)
- Greenhouse Gas (GHG)
- Gigajoule (GJ)
- Tonnes of Carbon Dioxide Equivalent (tCO₂e)
- Kilo Liters (KL)
- Metric Tonne (MT)

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT [BRSR]

SECTION A: GENERAL DISCLOSURE

I. Details of the Listed Entity

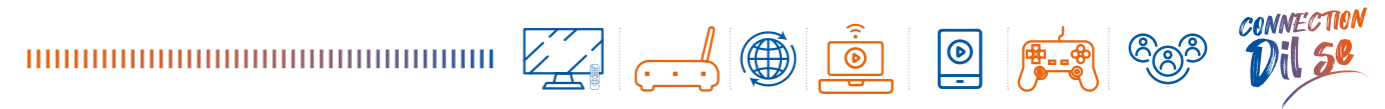
1	Corporate Identity Number (CIN) of the Listed Entity	L64204GJ2006PLC048908						
2	Name of the Listed Entity	GTPL Hathway Limited						
3	Year of incorporation	2006						
4	Registered office address	202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380 004, Gujarat, India						
5	Corporate address	"GTPL HOUSE" Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380059, Gujarat, India						
6	E-mail	info@gtpl.net / complianceofficer@gtpl.net						
7	Telephone	079-61400000						
8	Website	www.gtpl.net						
9	Financial year for which reporting is being done	1st April 2023 to 31st March 2024						
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)						
11	Paid-up Capital (₹)	1,12,46,30,380						
12	Contact Person							
	Name of the Person	Mr. Anirudhsinh Jadeja						
	Telephone	(079) 6140 0000						
	Email address	info@gtpl.net / complianceofficer@gtpl.net						
13	Reporting Boundary							
	Type of Reporting	Standalone Basis						
	If selected consolidated:	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the Subsidiaries/ JVs/Associate Companies</th> <th>CIN Number</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not Applicable</td> <td>Not Applicable</td> </tr> </tbody> </table>	Sr. No.	Name of the Subsidiaries/ JVs/Associate Companies	CIN Number	1	Not Applicable	Not Applicable
Sr. No.	Name of the Subsidiaries/ JVs/Associate Companies	CIN Number						
1	Not Applicable	Not Applicable						
14	Name of assurance providers	-						
15	Type of assurance obtained	-						

II. Product/Services

16	Details of business activities	S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
		1.	Digital Cable TV Service Provider	The Company provides Digital Cable TV services in both standard definition and high definition to its customers directly and through Business Partners (Local Cable Operators) across 23 states in India	100%
17	Products/ Services sold by the entity	S. No.	Product/Service	NIC Code	% of Total Turnover contributed
		1.	Digital Cable TV Service Provider	61103	100%

III. Operations

18	Number of locations where plants and/or operations/offices of the entity are situated:	Location	Number of plants	Number of Offices	Total
		National	NA	50	50
		International	NA	NA	NA
19	Market served by the entity	Locations	Numbers		
	a. No. of Locations	National (No. of States)	23		
		International (No. of Countries)	NA		
	b. What is the contribution of exports as a percentage of the total turnover of the entity?	NA			
	c. A brief on types of customers	Our customer base includes Business to Business (B2B) Local Cable Operators who facilitate the distribution of our cable TV service to subscribers nationwide through their local cable networks and Broadcasters who represent various media channels. Business to Customers (B2C) refers to our direct consumer base.			



IV. Employees

20. Details as at the end of Financial Year:

S.No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
a. Employees and workers (including differently-abled)						
Employees						
1	Permanent Employees (A)	700	655	94%	45	6%
2	Other than Permanent Employees (B)	1846	1765	96%	81	4%
3	Total Employees (A+B)	2546	2420	95%	126	5%
Workers						
4	Permanent (C)	0	0	0	0	0
5	Other than Permanent (D)	0	0	0	0	0
6	Total Workers (C+D)	0	0	0	0	0
b. Differently abled employees and workers						
Employees						
7	Permanent Employees (E)	0	0	0	0	0
8	Other than Permanent Employees (F)	0	0	0	0	0
9	Total Employees (E+F)	0	0	0	0	0
Workers						
10	Permanent (G)	0	0	0	0	0
11	Other than Permanent (H)	0	0	0	0	0
12	Total Differently Abled Employees (G+H)	0	0	0	0	0

21. Participation/Inclusion/Representation of women

S.No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors	8	1	13%
2	Key Management Personnel	3	0	0%

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

Category	FY 2023-24 (Turnover rate in current FY)			FY 2022-23 (Turnover rate in previous FY)			FY 2021-22 (Turnover rate in the year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
	Permanent Employees	17%	38%	19%	21%	41%	23%	18%	40%
Permanent Workers	0	0	0	0	0	0	0	0	0

Note : Last year we have mentioned the number of employees that left the organisation in turnover rate. This year we are mentioning the turnover rate i.e. percentage of number of employee that left the organisation to total permanent employees. Hence, there is change in the number.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21	Names of holding / subsidiary / associate companies / joint ventures	S.No	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	1.		GTPL Solanki Cable Network Private Limited	Subsidiary	51	No
	2.		GTPL Zigma Vision Private Limited	Subsidiary	100	No
	3.		GTPL SK Network Private Limited	Subsidiary	51	No
	4.		GTPL Broadband Private Limited	Subsidiary	100	No
	5.		GTPL SMC Network Private Limited	Subsidiary	51	No
	6.		GTPL Vision Services Private Limited	Subsidiary	51	No
	7.		GTPL Narmada Cyberzone Private Limited	Subsidiary	60	No
	8.		GTPL Link Network Private Limited	Subsidiary	51	No
	9.		GTPL VVC Network Private Limited	Subsidiary	51	No
	10.		GTPL Parshwa Cable Network Private Limited	Subsidiary	57.32	No
	11.		GTPL Insight Channel Network Private Limited	Subsidiary	74.46	No
	12.		GTPL Kolkata Cable & Broad Band Pariseva Limited	Subsidiary	51.11	No
	13.		GTPL Dahod Television Network Private Limited	Subsidiary	51	No
	14.		GTPL Jay Santoshima Network Private Limited	Subsidiary	51	No
	15.		GTPL Sorath Telelink Private Limited	Subsidiary	51	No
	16.		GTPL DCPL Private Limited	Subsidiary	100	No
	17.		GTPL Bansidhar Telelink Private Limited	Subsidiary	61	No
	18.		DL GTPL Cabnet Private Limited	Subsidiary	26	No
	19.		GTPL V & S Cable Private Limited	Subsidiary	96.27	No
	20.		GTPL Junagadh Network Private Limited	Subsidiary	51	No
	21.		GTPL Kaizen Infonet Private Limited	Subsidiary	100	No
	22.		GTPL Abhilash Communication Private Limited	Subsidiary	70.88	No
	23.		GTPL KCBPL Broad band Private Limited	Subsidiary	51.11	No
	24.		DL GTPL Broadband Private Limited	Subsidiary	26	No
	25.		GTPL Rajwadi Network Private Limited	Subsidiary	72	No
	26.		Metro Cast Network India Pvt Ltd	Subsidiary	50.10	No
	27.		Gujarat Television Private Limited	Associate	42.11	No
	28.		GTPL Jaydeep Cable	Joint Venture	51	No
	29.		GTPL Khambhat Cable Network	Joint Venture	51	No
	30.		GTPL Sai World Channel	Joint Venture	51	No
	31.		GTPL World View Cable	Joint Venture	51	No
	32.		GTPL Shrinathji Communication	Joint Venture	51	No
	33.		GTPL Narmada Cable Service	Joint Venture	51	No
	34.		GTPL Vraj Cable	Joint Venture	51	No
	35.		GTPL Leo Vision	Joint Venture	51	No
	36.		GTPL World Vision	Joint Venture	51	No
	37.		GTPL Ma Bhagwati Entertainment Services	Joint Venture	51	No
	38.		GTPL Jyoti Cable	Joint Venture	51	No
	39.		GTPL Khusboo Video Channel	Joint Venture	51	No
	40.		GTPL Lucky Video Cable	Joint Venture	51	No
	41.		GTPL Parth World Vision	Joint Venture	51	No
	42.		GTPL Swastik Communication	Joint Venture	51	No
	43.		GTPL Crazy Network	Joint Venture	50	No
	44.		GTPL Tridev Cable Network	Joint Venture	51	No
	45.		GTPL Shiv Cable Network	Joint Venture	75	No
	46.		GTPL S K Vision	Joint Venture	51	No
	47.		GTPL Krishna Cable Network	Joint Venture	51	No
	48.		GTPL Pearl Communication Network	Joint Venture	60	No

21	Names of holding / subsidiary / associate companies / joint ventures	S.No	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
		49.	GTPL Pooja Cable Services	Joint Venture	51	No
		50.	GTPL Rainbow Multi Channel	Joint Venture	51	No
		51.	GTPL Raj World Vision	Joint Venture	51	No
		52.	GTPL Sai Cable	Joint Venture	51	No
		53.	GTPL Shree Sai Cable Network	Joint Venture	60	No
		54.	Airlink Communication	Joint Venture	51	No
		55.	GTPL Krishna Cable Service	Joint Venture	51	No
		56.	GTPL Space	Joint Venture	57	No
		57.	GTPL So Lucky Cable Network	Joint Venture	51	No
		58.	GTPL Yak Network	Joint Venture	50	No
		59.	GTPL Sab Network	Joint Venture	50	No
		60.	GTPL SLC Cable Network	Joint Venture	51	No
		61.	GTPL Om Sai Network LLP	Joint Venture	51	No
		62.	GTPL Parshwa Shivani Vision	Joint Venture	51	No
		63.	GTPL Parshwa Shivani World Vision	Joint Venture	51	No
		64.	GTPL Parshwa Shivshakti World	Joint Venture	51	No

VI. CSR Details

(Amount: ₹ in Million)

24	a. Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes, CSR is applicable as per the section 135 of the Companies Act, 2013 to the Company.
	Turnover	20285.24
	Net worth	9042.00

VII. Transparency and Disclosures Compliances

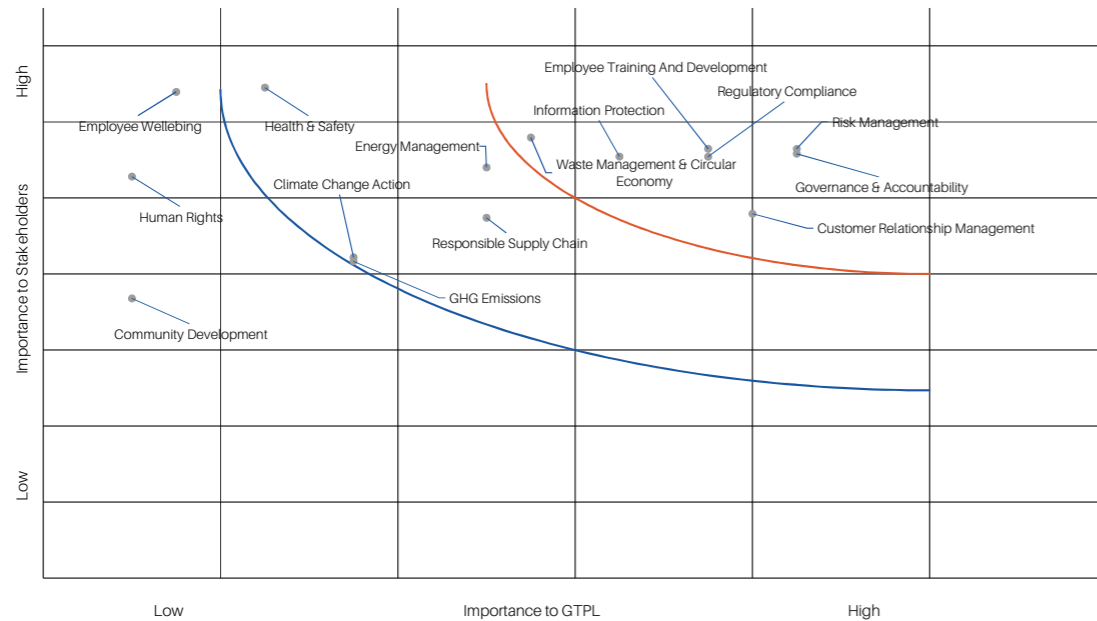
25	Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct	Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If Yes, then provide web-link for grievance redress policy	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
					Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
		Communities	Yes	We have CSR policy https://bit.ly/3Z5lrVt	Nil	NA		Nil	NA	NA
		Investors (other than shareholders)	NA		Nil	NA		Nil	NA	NA
		Shareholders	Yes	Status of complaints received by the Company is placed before Board of Directors on quarterly basis and reviewed by the Stakeholders' Relationship Committee of the Board of Directors on annual basis. Status of complaint received and resolved by the Company filed with stock Exchanges on quarterly basis. We have a charter on stakeholder relationship committee. Same is covered in Annual Report.	3	0	Resolved	11	0	NA
		Employees and workers	Yes	We have a Vigil mechanism, POSH and Equal employment opportunity policy to address complaints of stakeholders on different aspects	Nil	NA		Nil	NA	NA
		Customers*	Yes	Customers can reach out through customer care service centre	Nil	NA		Nil	NA	NA
		Value Chain Partners	Yes	Suppliers can submit their complaints to point of contact in the supply chain team of contact in the supply chain team.	Nil	NA		Nil	NA	NA



26	Overview of the entity's material responsible business conduct issues	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)	
						Positive	Negative
	Employee Training and Development	Opportunity	Investing in employee training boosts productivity, fosters innovation, and enhances job satisfaction, helping companies stay competitive. It increases retention, reduces recruitment costs, and attracts top talent. Training ensures compliance, reduces risks, and improves customer service, leading to higher satisfaction and loyalty. Viewing training as an opportunity promotes continuous improvement and long-term success.	GTPL supports employee development through a wide range of concise training programs. These cover areas such as B2C PP Business Opportunity, BB_KAM Induction, Customer Centricity, Effective Communication, Email Etiquettes, HR-Cognizance - Aarambh for company culture, Information & Network Security Awareness, Interviewing Skills, Managing Priority, Market Development, and Intelligence, POSH, Self-Leadership, SP_DST Art Of Selling - SUPER, technical certifications, OHS Induction Training, and Personal Effectiveness.	Positive		
	Waste Management and circular economy	Risk	Improper waste management practices have significant impacts on the environment and human health. Failure to comply with regulations set by central authorities can result in legal penalties and harm to the brand's reputation.	The company has established procedures for waste management. We utilize recyclable materials such as copper cables, and all generated metal scrap is disposed of in compliance with regulations through registered recyclers.	Negative		
	Information Protection	Risk	The company depends on its technology infrastructure to safeguard data and information. With most information stored and transactions conducted online, this increases the risk of information security breaches.	The organization maintains a robust cyber risk management system overseen by its information technology team. Efforts have been intensified to educate employees, customers, and stakeholders on cybercrime, data privacy, and related concerns.	Negative		
	Governance and Accountability	Risk	This issue directly affects organizations because inadequate governance can erode customer confidence and trust. Strong governance and accountability structures are essential for fostering long-term, sustainable business operations.	We have a strong governance framework established with clear roles and responsibilities. We are actively enhancing our governance practices.	Negative		
	Customer relationship management	Opportunity	As a service provider, CRM plays a crucial role by enabling us to gain deeper insights into our customers, thereby enhancing satisfaction and increasing retention rates.	We operate a complaint management system through call centres and complaint centres, ensuring quick response times to maintain positive customer relationships. Additionally, we offer E-support for seamless day-to-day operations.	Positive		
	Risk Management	Opportunity	Risk management is an opportunity for companies to enhance resilience and operational efficiency. Proactively identifying and mitigating risks safeguards assets, reputation, and business continuity. It minimizes financial losses, regulatory penalties, and instils confidence in stakeholders. Moreover, effective risk management uncovers opportunities for innovation and growth, navigating uncertainties for sustainable success.	The Company identify and adopt the highest standards and practices in risk management and compliance in order to establish a robust and proactive approach to the effective mitigation and management of all significant risks to our business.	Positive		

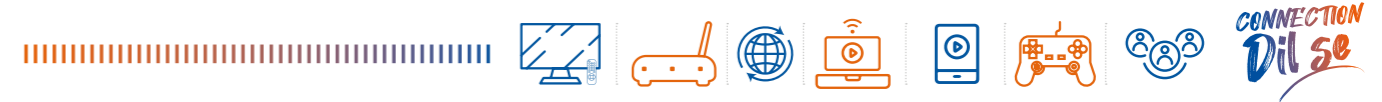
Materiality matrix

GTPL Materiality Assessment



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1 a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.gtpl.net/investors/policies								
2 Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3 Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
4 Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company has ISO 9001:2015, ISO 20000-1:2018 and ISO 27001:2013 certifications.								



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5 Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>In line with its commitment to sustainability, the Company is proactively addressing ESG concerns through its operations. It has developed an ESG framework to manage risks and opportunities, setting targets, and creating a roadmap for a sustainable business model. We have taken the following targets for the FY 2027:</p> <ul style="list-style-type: none"> Aim to have 80% of offices to be ISO certified. Implement 100% OHSMS for all our facilities. Conduct Due Diligence for 50% of 3rd party contractors & Partners. Aim to have 100% Training of permanent employees on Health and Safety (Permanent Employees) Achieve 100% return to work and retention rate for employees who took parental leave. Aim to have 10 % percent women workforce. Aim to achieve 100% Awareness of permanent employees on Human Rights (Permanent Employees) 								
6 Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>Looking ahead, as the Company has set specific aims and goals on sustainability-related material topics this year, it anticipates making significant progress in its ESG journey in the coming years. The Company will report its performance against set targets transparently in the future</p>								

Governance, Leadership and Oversight

7 Statement by director responsible for the business responsibility & sustainability report, highlighting ESG related challenges, targets and achievement

I am delighted to present GTPL's second BRSR report, highlighting our commitment to transparency and sustainability. At GTPL, we are dedicated to delivering cutting-edge technology and exceptional services that cater to the diverse needs of our customers. This year, we have strengthened our governance framework to ensure rigorous standards of integrity and accountability across all operations. Additionally, we have set ambitious targets for our Environmental, Social, and Governance (ESG) initiatives. These targets reflect our proactive approach to reducing environmental impact, enhancing social welfare, and advancing corporate governance practices.

Data security remains a top priority at GTPL. We have implemented robust security measures to protect your information and maintain your trust. From essential voice and data services to advanced solutions, our focus is on delivering excellence while prioritizing customer satisfaction. We are committed to providing responsive service that meets your needs efficiently and effectively.

In response to the global challenge of climate change, we are actively working to reduce our carbon footprint through responsible resource management and proactive environmental efforts. Our comprehensive ESG roadmap outlines clear targets and timelines to guide our sustainability initiatives.

8 Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board, serving as the paramount governing authority, supervises the implementation of the Business Responsibility Policies, ensuring that the Company's senior-most leadership provides the utmost attention and guidance to ESG relative initiatives. Please refer to the Board's Report (Corporate Governance) section in the Company's Annual Report.
9 Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, our entity has a specified Committee of the Board responsible for decision-making on sustainability-related issues. The Board Level ESG Committee, comprising members from the Board of Directors, guides our ESG practices, advises on progress, and ensures transparent disclosures. Additionally, the ESG Management Committee, including Corporate Functional Heads, oversees the sustainability roadmap, setting targets and providing regular updates. The Execution Team implements initiatives, gathers data, engages stakeholders, and reports progress. This structured approach ensures compliance with ESG standards, demonstrating our commitment to sustainable and ethical practices.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)								
	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9	1	2	3	4	5	6	7	8	9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes, the Board of Directors reviews the appropriateness of policies in accordance with regulatory requirements. Additionally, the Board and the relevant Committee, where applicable, oversee compliance and the maintenance of records. Each year, the Annual Report is also submitted to the appropriate government department, as required.									The Company reviews its policies quarterly by the Board and bi-annually by the CSR Committee for policies relevant to Principle 8. Annually, the Stakeholder Relationship Committee reviews policies applicable to Principle 4. Additionally, the Company revisits its policies whenever there are changes in regulations or business needs.								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9
12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:	No	No	No	No	No	No	No	No	No
	1	2	3	4	5	6	7	8	9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is able to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.



At GTPL, we recognize that adopting strong corporate governance standards is fundamental to establishing a thriving and enduring business. Effective governance ensures responsible and ethical operations, always keeping the interests of our stakeholders at the forefront. Rooted in principles of honesty, integrity, and ethical conduct, our governance framework guides the company and its employees to uphold moral values in all facets of our operations, fostering transparency across all levels.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	-	-	-
Key Management Personnel	-	-	-
Employees other than BODs and KMPs	17	1. B2C PP Business Opportunity 2. BB_KAM Induction 3. Customer Centricity 4. Effective Communication 5. Email Etiquettes 6. HR-Cognizance - Aarambh 7. Information & Network Security Awareness Program 8. Interviewing Skill 9. Managing Priority 10. Market Development and Intelligence 11. POSH 12. Self-Leadership 13. SP_DST Art Of Selling - SUPER 14. BB Technical - FOS Certification Workshop & HR Assistance 15. OHS Induction Training 16. Personal Effectiveness 17. SP_DST - Self Leadership	33%
Workers	NA	NA	NA

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format.

Nil

Monetary					
Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement					
Compounding fee					
Nil					
Non-Monetary					
Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the case		Has an appeal been preferred? (Yes/No)
Imprisonment					
Punishment					
Nil					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Nil	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company is committed to conducting business with integrity and has implemented robust policies to prevent corruption and bribery. The Company has a Vigil Mechanism\Whistle Blower Policy and a comprehensive Code of Business Conduct in place. The Code of Conduct explicitly states that employees, officers, and directors are subject to India's Prevention of Corruption Act, 1988. It prohibits offering, promising, giving, paying, or authorizing the payment of anything of value, directly or indirectly, to any party, including customers, potential customers, business partners, agents, or Government Officials. The Code also prohibits requesting, soliciting, agreeing to receive, accepting, or receiving anything of value from any party, or being involved as a third reference. Anti-corruption and anti-bribery commitment is also a part of our ESG policy.

To ensure effective implementation, the Company provides suitable training pertaining to anti-corruption and anti-bribery practices. Additionally, the Company has established robust reporting mechanisms, allowing employees and stakeholders to report any act of corruption or bribery to the audit committee. The identity of the person reporting is protected, and confidentiality is maintained to encourage open communication and accountability.

For more details, please visit: <https://www.gtpl.net/investors/policies>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for charges of bribery:

Nil

Category	FY 2023-24	FY 2022-23
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints regarding conflict of interest:

Topic	FY 2023-24 (Current Financial Year)		FY 2022-23 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of KMPs	0	-	0	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

The Company is committed to maintaining a transparent and compliant organization that strictly adheres to all legal and regulatory requirements. There have been no instances of fines, penalties, or actions taken by regulators, law enforcement agencies, or judicial institutions against GTPL for corruption or conflicts of interest, highlighting the effectiveness of the Company's anti-corruption measures. The absence of any corrective actions required underscores the Company's proactive approach to preventing corruption and conflicts of interest.

Each employee plays a crucial role in upholding the Company's commitment to compliance by ensuring that all tasks and processes meet the necessary standards. This collective effort enhances the Company's reputation as an organization that operates with the highest levels of integrity and transparency.

Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Number of days of accounts payables	114	134

8. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameters	Metrics	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	42.32%	45.93%
	b. Number of dealers / distributors to whom sales are made	26009	23783
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers / distributors	12.33%	11.94%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	14.95%	17.13%
	b. Sales (Sales to related parties / Total Sales)	12.51%	13.32%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	99.96%	99.71%
	d. Investments (Investments in related parties / Total Investments made)	100%	99.99%

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
--	---	--

While the company did not directly conduct any specific programmes related to promoting fair and ethical business practices among its value chain partners, the Company has consistently supported its partners by providing guidance, resources, and encouragement. o the adoption of fair and ethical business practices across its value chain. This approach recognizes the importance of collective responsibility in promoting integrity and transparency throughout the business ecosystem.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

The company has established a comprehensive Code of Conduct that covers issues related to integrity, gifts and business hospitality, respect for individuals, honesty, integrity, and ethics. This code is accessible to all employees on the company's intranet. Annually, the senior management and Board of Directors members affirm their adherence to this code.

The Code of Conduct emphasizes that Designated Persons, whether acting in their personal capacity or official capacity, are expected to avoid any actions, positions, investments, or other matters that would conflict with the interests of the Company or pose a threat to their ability to carry out their duties.

Additionally, the company implements processes to avoid and manage potential conflicts of interest involving Board members. It has established a comprehensive Code of Conduct policy specifically for Board members, which directly addresses any potential conflicts of interest.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe



We guarantee the utmost reliability, functionality, and performance across all GTPL products and services. This encompasses the reliability and speed of wireless networks, the dependability of our services, and the features and performance of our devices. Our commitment extends to delivering exceptional customer service and support, ensuring accessibility and responsiveness from our customer support representatives, simplifying billing and account management systems, and enhancing the overall customer experience.

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Type	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	Details of improvement in social and environmental aspects
Research & Development (R&D)	Nil	Nil	NA
Capital Expenditure (CAPEX)	Nil	Nil	NA

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No) Supplier screening/ Criteria. If yes, what percentage of inputs were sourced sustainably?

The Company has established a Suppliers' Code of Conduct that sets forth clear guidelines for engaging with suppliers. The term 'Supplier' encompasses entities with whom the Company maintains a business relationship, including their third-party workers, agents, contractors, suppliers, service providers, and other representatives. The Company follows a standard operating procedure for evaluating and selecting vendors, ensuring that suppliers who adhere to fair business practices and uphold human rights and business ethics are preferred partners.

Additionally, the Company enforces an ESG policy that applies to all its suppliers, outlining expectations regarding energy efficiency, emissions reduction, human rights, and other key parameters. This policy serves as a guiding framework for sustainable practices and responsible conduct throughout the supply chain.

The Company has also implemented a structured vendor registration process to verify compliance with relevant local and international laws. Vendors are encouraged to prioritize environmental protection and minimize waste generation in their operations.

b. If yes, what percentage of inputs were sourced sustainably?

Not Applicable

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Product	Process to safely reclaim the product
a. Plastics (including packaging)	Not Applicable
b. E-Waste	As a service provider, GTPL's core business model focuses on delivering cable TV and broadband services rather than manufacturing physical products. However, the company also use setup boxes and other related parts to deliver the main service. Hence, the company reorganise its responsibility in managing the disposal of end-of-life, defective, and unusable products. GTPL actively promotes the reuse of set-top boxes to reduce waste generation. Through its network of local cable operators, the company collects used set-top boxes, refurbishes them, and reintroduces them to customers, emphasizing sustainability and operational efficiency. This approach not only minimizes environmental impact but also optimizes resource utilization. In cases where reclaimed products cannot be refurbished and reused, GTPL has established a specific procedure for disposing of such items using certified e-scrapers. This disposal process strictly complies with government regulations for the safe handling of e-waste, battery waste, and hazardous materials, ensuring responsible and environmentally sound practices in waste management.
c. Hazardous Waste	
d. Other Waste	Not Applicable

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable as it is a service industry.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

While the Company has not yet conducted a Life Cycle Assessment (LCA) for its services, it recognizes the importance of understanding the environmental impact of its operations. As part of its commitment to sustainability, the Company plans to identify the key aspects that should be assessed and incorporate this analysis into its business planning process in the coming years.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Not Applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicated input Material (By Weight)	Recycled or re-used input material to total material	
	FY 2023-24	FY 2022-23

Not Applicable; As a service provider, the Company ensures strict compliance with all relevant regulations pertaining to waste management. Additionally, the Company has taken proactive steps to address waste-related challenges specific to its operations.

One such initiative involves providing incentives to customers to encourage the return of set-top boxes upon discontinuation of service. This approach has enabled the Company to reclaim a significant portion of its equipment, facilitating reuse and recycling.

Looking ahead, the Company is committed to exploring further opportunities to enhance its waste reclamation and recycling efforts. By adopting a proactive stance, the Company aims to maximize the recovery and reuse of materials, thereby minimizing waste generation and promoting a more sustainable business model.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	NA	NA	NA	NA	NA	NA
E-waste (STBs)	21.03MT	26.96 MT	20.78 MT	20.78 MT	22.68 MT	80.08 MT
Hazardous waste	NA	NA	2.74 MT	NA	NA	NA
Other waste	NA	NA	NA	NA	NA	NA



Note: The total quantity listed under the recycled header represents the product that we have reclaimed and refurbished. From this recycled amount, the portion used again in operations is specified under reused header, while the remaining quantity will be reused next year.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate Product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Digital Cable TV Service - setup boxes and parts	2%

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains



GTPL is dedicated to ensuring comprehensive safety and fostering employee development. We believe that our employees' ongoing commitment and expertise contribute significantly to our extensive ecosystem and continuously deliver value to stakeholders. The company is committed to maximizing employee potential by providing them with meaningful opportunities for growth, encouraging open expression of their opinions at work, and offering the right exposure to enrich their skills.

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	655	655	100%	655	100%	0	0%	655	100%	0	0%
Female	45	45	100%	45	100%	45	100%	0	0%	0	0%
Total	700	700	100%	700	100%	45	100%	655	100%	0	0%
Other than Permanent Employees											
Male	1765	1765	100%	1765	100%	0	0%	1765	100%	0	0%
Female	81	81	100%	81	100%	81	100%	0	0%	0	0%
Total	1846	1846	100%	1846	100%	81	100%	1765	100%	0	0%

b. Details of measures for the well-being of workers:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	0	0	00%	0	00%	0	0%	0	00%	0	0%
Female	0	0	00%	0	00%	0	0%	0	00%	0	0%
Total	0	0	00%	0	00%	0	0%	0	00%	0	0%
Other than Permanent Employees											
Male	0	0	00%	0	00%	0	0%	0	00%	0	0%
Female	0	0	00%	0	00%	0	0%	0	00%	0	0%
Total	0	0	00%	0	00%	0	0%	0	00%	0	0%

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format.

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	1.3%	0.9%

2. Details of retirement benefits for Current Financial Year and Previous Financial Year:

Sr. No.	Benefits	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	100%	00%	Y	100%	00%	Y
2	Gratuity	100%	00%	Y	100%	00%	Y
3	ESIC	54%	00%	Y	60.4%	00%	Y
4	Others-NPS- National Pension Scheme (voluntary)	00%	00%	NA	0%	00%	NA

3. Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The organization is fully equipped to accommodate differently-abled individuals, ensuring inclusivity through various facilities. The Company's offices are located in commercial buildings with accessible premises, including elevators and wheelchair provisions.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company has a welfare policy that advocates non-discrimination or harassment on the grounds of any form of disability. This policy underscores GTPL's commitment to promoting inclusivity and ensuring that individuals with disabilities are afforded fair and equitable treatment in all aspects of employment and engagement with the Company. It is in the process of implementing an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016. [weblink : https://www.gtpl.net/investors/policies](https://www.gtpl.net/investors/policies)

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	100%	NA	NA
Female	100%	-	NA	NA
Total	100%	100%	-	-

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No	Details of the mechanism in brief
Permanent Workers	NA	<p>The organization has a well-defined Code of Conduct in place for its employees, which serves as a guiding principle for addressing grievances and maintaining a positive work environment. Employees are encouraged to voice their concerns and discuss any issues that affect their work environment. They can approach their reporting manager, Head of Department (HoD), or the Human Resources (HR) department to address their concerns.</p> <p>Also, as per the company's Vigil Mechanism or Whistle Blower Policy, any suspected violation that is reported undergoes appropriate investigation. All information and processes disclosed during the investigation remain private and confidential, except the information required to conduct the investigation and any remedial action in accordance with the applicable laws.</p> <p>The organization has established a Code of Conduct Apex Committee, consisting of five members from managerial and higher positions. This committee meets at least twice a year to ensure the implementation of the Code of Conduct and monitor any non-compliance issues. The Apex Committee investigates complaints and grievances, including non-compliance with the Code of Conduct, and provides recommendations to the management committee. The organization submits an annual report on the implementation of the Code of Conduct to the management committee every year on April 30th for the preceding financial year.</p> <p>The company has a policy in place to prevent, prohibit, and address sexual harassment in the workplace, in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (ICC), consisting of six members presided over by a senior woman employee, investigates complaints related to sexual harassment. Employees can file a complaint by approaching an ICC member or by sending an email to 'feelsafe@gtpl.net'. The complaints and grievances are resolved within the stipulated time frame as per the policy guidelines.</p>
Other than Permanent Workers	NA	
Permanent Employees	Yes	
Other than Permanent Employees	Yes	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	%(D/C)
Permanent Employees						
Male	655	0	0%	687	0	0%
Female	45	0	0%	56	0	0%
Total	700	0	0%	743	0	0%
Permanent Workers						
Male	0	0	0%	0	0	0%
Female	0	0	0%	0	0	0%
Total	0	0	0%	0	0	0%

8. Details of training given to employees and workers:
a. Details of Skill upgradation training given to employees and workers.

Category	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who received Skill Training (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who received Skill Training (D)	%(D/C)
Permanent Employees						
Male	655	158	24%	687	414	60%
Female	45	27	60%	56	25	45%
Total	700	185	26%	743	439	59%
Permanent Workers						
Male	0	0	0%	0	0	0%
Female	0	0	0%	0	0	0%
Total	0	0	0%	0	0	0%

b. Details of training on Health and Safety given to employees and workers.

Category	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who received Skill Training (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who received Skill Training (D)	%(D/C)
Permanent Employees						
Male	655	495	76%	687	466	67.8%
Female	45	37	82%	56	27	48.2%
Total	700	532	76%	743	493	66.4%
Permanent Workers						
Male	0	0	0%	61	0	0%
Female	0	0	0%	6	0	0%
Total	0	0	0%	67	0	0%

9. Details of performance and career development reviews of employees and worker:

The Company recognizes succession planning as a crucial component of its strategic planning process. It acknowledges the critical importance of identifying, developing, and retaining top leadership talent to ensure the organization's long-term success. To this end, the Company has implemented a well-defined succession planning process that outlines a comprehensive development plan for each key position within the organization. As part of this process, the Company regularly reviews the skills and competencies of its employees, identifying key positions that require a robust succession plan. This proactive approach allows the organization to anticipate and prepare for potential leadership transitions, ensuring a seamless transfer of knowledge and expertise.

The performance review for the financial year 2023-24 is scheduled to take place in the upcoming financial year, 2024-25. This timely evaluation will provide valuable insights and aid in the continuous improvement of the organization's succession planning strategies.

Category	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who had a career review (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who had a career review (D)	%(D/C)
Permanent Employees						
Male	655	655	100%	687	687	100%
Female	45	45	100%	56	56	100%
Total	700	700	100%	743	743	100%
Permanent Workers						
Male	0	0	0%	0	61	100%
Female	0	0	0%	0	6	100%
Total	0	0	0%	0	67	100%

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?	<p>the Company has put in place comprehensive work safety standards and measures, complying with all applicable laws governing environmental, health, and safety protection. The Company has a well-defined policy on health and safety for its employees. Employees receive regular internal communications and participate in health-related awareness sessions to stay informed and empowered. The Company has also partnered with vendors who conduct training and equip employees with the necessary skills to handle medical emergencies.</p> <p>The Company is committed to fostering a safe and healthy working environment at its operational sites and offices. It has defined Standard Operating Processes for its technicians, who are provided with Personal Protective Equipment (PPE) such as safety kits, gear, and shoes.</p> <p>Company follows to guidelines of ISO 45001 and have implemented Management system basis on the same.</p>
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The organization has implemented a comprehensive internal audit mechanism designed to proactively identify potential hazards and assess risks on a regular and systematic basis. The scope of the organization's health and safety management systems extends to all employees across all locations where the company operates. This broad coverage ensures that the organization maintains a consistent and high standard of safety practices, regardless of the geographical location or nature of operations.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)	All the sites of the organisation have an area head where all the reporting of work-related issues is being reported further these issues are being escalated based on the severity of the issues.
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)	Yes, the organization places a strong emphasis on the well-being and financial security of its employees, ensuring they are covered under a robust suite of welfare programs. All employees of the organization are covered under a comprehensive group medical and accident insurance policy. This coverage provides employees and their families with access to quality healthcare services, safeguarding them against the financial burden of unexpected medical emergencies or accidents. In the unfortunate event of an employee's demise, the organization has implemented a death relief policy to provide financial assistance to the deceased employee's family.



11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees Workers	Nil	Nil
Total recordable work-related injuries	Employees Workers		
No. of fatalities	Employees Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees Workers		

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The organization takes a multifaceted approach to ensuring proper safety in the workplace. The Company has a comprehensive policy on Environment Health and Safety (EHS) in place. To ensure a safe and healthy workplace, several robust policies and practices have been implemented, including Prevention of Sexual Harassment (POSH) and Employee Welfare initiatives. Continuous efforts are made to improve workspaces and working conditions, with a focus on ensuring easy access to medical care. The office premises are equipped with essential safety measures such as first aid kits, fire extinguishers, and smoke detectors to promptly address any emergencies that may arise. Technical field staff are provided with Personal Protective Equipment (PPE) kits to safeguard their well-being while performing their duties. The responsibility for overseeing the implementation of health and safety policies is shared among management, departments, and relevant committees.

In addition to that the organization recognizes that the overall physical and mental well-being of employees is critical to its growth ambitions. With a people-focused approach, the company has implemented employee wellness programs that include doctor consultations, talk shows on diet and nutrition, hypertension, and other health-related topics. During the year, training on CPR (cardiopulmonary resuscitation) was conducted by the Red Cross Society to equip employees with the necessary skills to handle medical emergencies. Regular emails on health and wellness tips, covering topics such as good eye health and the benefits of yoga, are an initiative of the organization to boost the health of its employees. Various kinds of safety-related trainings are provided to employees across different verticals, while capacity-building workshops are conducted to equip them with the knowledge and skills necessary for secure and safe working conditions.

13. Number of Complaints on the following made by employees and workers:

Topic	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions Health & Safety	Nil			Nil		

14. Assessments for the year:

Topic	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

There were no such incidences that required corrective action to be taken.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

- a. **Employees (Yes/No):** Yes
- b. **Workers (Yes/No):** NA

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners

The Company prioritizes regulatory compliance as a key focus area, recognizing the importance of maintaining a responsible and ethical value chain. The Company has a well-defined vendor selection process in place, which includes a vendor declaration form that captures the valid registration of value chain partners under various statutory mandates, such as Provident Fund (PF) and Employee State Insurance Corporation (ESIC). Before engaging with any value chain partner, the Company verifies their adherence to these statutory obligations, including the deduction and deposit of taxes with the appropriate government authorities.

To ensure continuous compliance, the Company requires contractors to submit copies of attendance and wage registers, as well as challans, as ongoing evidence of the payment of statutory dues. This process allows the Company to closely monitor the compliance practices of its value chain partners and take corrective actions if any discrepancies are identified.

The Company mandates documented proof of compliance from value chain partners before making any payments. This requirement serves as a safeguard against non-compliance and ensures that the Company's value chain adheres to the highest standards of regulatory adherence.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Employees	Nil. There were no such incidences.			
Workers				

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No).

Yes, the company has implemented a range of policies to ensure a seamless and supportive experience for employees undergoing resettlement or transfer. These policies, including the Intercompany Transfer Policy, Company Transfers Guidelines, and R-Employability Policy, provide a comprehensive framework for managing these transitions. These policies collectively provide a comprehensive framework for managing employee resettlement and transfer, ensuring that all aspects are thoroughly addressed. By implementing these policies, the company ensures that deserving candidates can meet their career aspirations and pursue growth opportunities, even in the event of unforeseen emergency situations.

5. Details on assessment of value chain partners:

Topic	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100%, Through its comprehensive EHS policy and ESG policy, the Company sets clear expectations for all its partners to provide a safe working environment for their entire workforce, including employees, contractors, and visitors, at their respective workplaces and sites.
Working Conditions	100%, Through its comprehensive EHS policy and ESG policy, the Company sets clear expectations for all its partners to provide a safe working environment for their entire workforce, including employees, contractors, and visitors, at their respective workplaces and sites.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No significant risks or concerns were identified during the assessment, so no corrective actions were necessary.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders



Stakeholder engagement is pivotal for us as it fosters trust, ensures accountability, and promotes collaboration. Our stakeholders range from customers and employees to regulators, suppliers, shareholders, and the community. Through effective communication and engagement with these groups, we gain insights into their needs and expectations. This allows us to identify risks and opportunities, enabling informed decision-making that benefits everyone involved. Ultimately, this approach enhances customer satisfaction, regulatory compliance, operational efficiency, and drives overall business success.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity:

the company has adopted a systematic approach to identifying stakeholders—individuals, organizations, and groups that are interested in or impact business operations and decisions. This identification process forms the foundation of the company's strategy.

The first step in the stakeholder engagement process involves identifying and categorizing stakeholders based on their level of interest and influence over the organization. This comprehensive mapping exercise encompasses both internal stakeholders, such as employees and management, and external stakeholders, including clients, vendors, the government, and the community. Once stakeholders have been identified, the Company focuses on understanding their specific needs, concerns, and issues. By ranking and prioritizing these factors, the Company can develop targeted engagement strategies to effectively manage relationships with each stakeholder group.

The Company's stakeholder engagement approach is designed to facilitate open and effective communication with each stakeholder group. This involves developing tailored engagement strategies that take into account the unique needs, preferences, and communication channels of each stakeholder group. By actively incorporating stakeholder needs and interests into its strategic planning and operational decisions, the Company demonstrates its commitment to creating value for all its stakeholders.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly /others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Senior Management		<ul style="list-style-type: none"> Senior Management Interactions Regular Meetings Digital Communication Conferences Seminars Offsites Townhalls 	Ongoing, Need basis	It helps to foster open communication channels and the flow of information on company's goals, priorities, obstacles across all levels in an organization.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly /others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees		<ul style="list-style-type: none"> HR Communication Engagement Programmes Townhalls Offsites Cultural Events Rewards and Recognition 	Ongoing, Need basis	Interacting with employees facilitate collaboration and teamwork across different levels of the organization, leading to improved efficiency and outcomes. Employee engagement, training, grievance redressal, feedbacks, consultations are major reasons of our interactions
Investors		<ul style="list-style-type: none"> Meetings Investor Conferences Website Reports 	Quarterly, Annual	The Company believes that financial transparency with our investors and shareholders is important. We regularly post quarterly financial data on our website, engage with our investors to understand their expectations and grievances, and conduct consultations on ESG subjects, among other things.
Customers		<ul style="list-style-type: none"> Website/ Application Consumer Care webpage 	Need basis	We actively interact with customers to understand their experience and expectations for our services
Suppliers		<ul style="list-style-type: none"> Meetings Visits Supplier Audit 	Quarterly, Need basis	To maintain the continuity of business operations, suppliers are frequently engaged to assure material quality, safety, and timely availability of key deliverables. Additionally, we collaborate on supplier training and operational audits to ensure no violation of any rights are being done.
Local Communities		<ul style="list-style-type: none"> CSR Activities 	Ongoing	We have our CSR policy whose focus areas are eradicating hunger, poverty, preventive healthcare

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has identified key internal and external stakeholders, including Employees, Workers, Customers, Communities, and Vendors, who have a direct impact on its operations. Engaging and communicating with these stakeholders is crucial for understanding their needs and perspectives, which shape the Company's decision-making processes. The Company actively seeks feedback and input from all stakeholders influencing its material topics, ensuring their voices are heard and integrated into strategic initiatives. Additionally, the Company values stakeholder consultation on sustainability matters before implementing significant projects, demonstrating a commitment to responsible and transparent decision-making. Effective communication with stakeholders is a cornerstone of the Company's engagement strategy, fostering trust, transparency, and collaborative relationships. The Board and senior management collaborate to address various issues, with insights channelled to department heads for further action. By prioritizing stakeholder engagement, the Company strengthens its relationships, enhances accountability, and positions itself for sustainable growth in a dynamic business landscape.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.

Yes, the company understands the crucial role stakeholders play in identifying its material issues. To effectively incorporate their insights, it engages with various stakeholder groups at multiple levels through a range of communication channels, including in-person and virtual meetings. The insights gathered from these diverse engagement methods are comprehensively analysed and synthesized to identify the material issues facing the organization. This thorough materiality assessment process guides the prioritization of issues, shaping the organization's business strategy for the upcoming year. This has also resulted in formulation of our ESG policy. By aligning its strategic priorities with the material issues identified through stakeholder engagement, the organization demonstrates its commitment to fostering strong, collaborative relationships with its stakeholders and ensuring its decision-making is responsive to their needs and concerns. This approach contributes to the organization's long-term sustainability and success.



3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

By proactively engaging stakeholders through our Corporate Social Responsibility (CSR) initiatives, we actively identify and prioritize vulnerable and marginalized groups in the communities surrounding our facilities. Our extensive CSR policy is a testament to our dedication to making a meaningful impact across various critical areas.

We are committed to eradicating hunger and alleviating poverty, ensuring that basic needs are met for those in need. Our initiatives in preventive healthcare aim to improve overall community health and prevent diseases before they occur. We also place a strong emphasis on advancing education, providing opportunities for learning and growth to all age groups.

Our efforts extend to fostering rural development, enhancing the quality of life and infrastructure in less urbanized areas. We advocate for gender equality and empower women, recognizing the vital role they play in societal progress. Environmental sustainability is a cornerstone of our CSR activities, where we implement practices to protect and preserve the environment for future generations. Moreover, we are dedicated to safeguarding national heritage, art, and culture, understanding their importance in maintaining the identity and history of our communities. Through these comprehensive efforts, we strive to create a positive and lasting impact, fostering inclusive and sustainable development.

PRINCIPLE 5: Businesses should respect and promote human rights



GTPL is dedicated to conducting business with integrity and transparency, adhering to the highest ethical standards and complying with labour laws, environmental regulations, and human rights principles. We are committed to creating an inclusive workplace where all employees are treated equally and free from discrimination, retaliation, or harassment, regardless of caste, creed, religion, or gender.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity

Category	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	700	175	25%	743	433	58%
Other than permanent	1846	440	24%	2002	150	7%
Total Employees	2546	615	24%	2745	583	21.23%
Workers						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
Total Employees	0	0	0	0	0	0

2. Details of minimum wages paid to employees and workers,

Category	FY 2023-24 (Current Financial Year)				FY 2022-23 (Previous Financial Year)					
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	655	0	0%	655	100%	687	0	0%	687	100%
Female	45	0	0%	45	100%	56	0	0%	56	100%
Total	700	0	0%	700	100%	743	0	0%	743	100%
Other than Permanent										
Male	1765	0	0%	1765	100%	1920	25	1%	1895	99%
Female	81	0	0%	81	100%	82	02	2%	80	98%
Total	1846	0	0%	1846	100%	2002	27	1%	1975	99%
Workers										
Permanent										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	0	0	0%	0	0%	0	0	0%	0	0%
Other than Permanent										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	0	0	0%	0	0%	0	0	0%	0	0%

3. Details of remuneration/salary/wages, in the following format:
a. Median remuneration / wages

	Male		Female	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BoD)	7	NA*	1	NA*
Key Managerial Personnel	3	9,03,000.00	0	NA*
Employees other than BoD and KMP	655	44,930.00	45	43,949.00
Workers	0	0	0	0

*All the directors are non-executive. 2 KMPs are also part of our BOD

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Gross wages paid to females as % of total wages	5%	6%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

GTPL values human rights and is committed to maintaining a fair and equal workplace. This commitment is reflected in our ongoing efforts to ensure that human rights are upheld throughout all aspects of our business operations.

Key individuals responsible for managing human rights issues include the Head of Human Resources, department heads, the Compliance Officer (Company Secretary), and the Chief Human Resource Officer. These leaders oversee the implementation of policies and procedures designed to protect human rights within the company.

Our policies outline clear reporting procedures and redress mechanisms to address any human rights concerns or complaints. This includes adherence to the ESG policy, Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act of 2013. In accordance with this Act, we have established a comprehensive Prevention of Sexual Harassment (POSH) policy. This policy provides employees with contact information and email addresses to reach members of the Internal Complaints Committee (ICC), ensuring that incidents of workplace sexual harassment can be reported and resolved promptly and effectively.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The company takes a thorough approach to handling human rights grievances, employing various internal mechanisms. It conducts proactive due diligence to detect and prevent any potential adverse impacts on human rights, prohibits violations by its staff and partners, and integrates human rights respect into its fundamental management systems. Accessible grievance channels are provided for those affected by its operations, with a firm stance against exploiting vulnerable groups like child and forced labour. Furthermore, the company respects employees' core rights, such as freedom of association and collective bargaining, and maintains an open dialogue with trade unions.

We are dedicated to creating a platform for stakeholders to voice concerns and report any breaches of the GTPL Code of Conduct, company policies, or legal obligations, including human rights violations. To support this, we've implemented a vigilance mechanism, also known as the whistle-blower policy, enabling employees to report misconduct or violations without fear of retaliation. This commitment to human rights is deeply rooted in the company's ethos, permeating its culture, values, and operations, guiding decisions and actions at all levels.

6. Number of Complaints on the following made by employees and workers:

	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	No Complaints were registered	0	0	No Complaints were registered
Discrimination at workplace	0	0		0	0	
Child Labour	0	0		0	0	
Forced Labour / Involuntary Labour	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.

Throughout the duration of the inquiry proceedings, GTPL will implement the following measures:

In cases where the accused individual holds a supervisory position over the complainant, the complainant will be relocated to ensure their comfort and safety. It will be ensured that no retaliatory actions are taken against the complainant or any witnesses in any form. If the accused individual is an external party, they will be restricted from accessing GTPL premises except for involvement in Internal Complaints Committee (ICC) proceedings. The accused individual will be prohibited from writing any performance evaluation or appraisal reports concerning the complainant.

These steps are designed to maintain fairness, protect the well-being of all involved parties, and uphold the integrity of the inquiry process.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

The GTPL Code of Conduct serves as a comprehensive framework governing the conduct of all parties involved in contracts and purchase orders. It outlines the standards and expectations regarding ethical behaviour, compliance with legal requirements, and respect for human rights.

Vendors are required to adhere to a range of legal obligations mandated by various laws, statutes, rules, and regulations. These obligations encompass crucial aspects such as the Provident Fund, Employees State Insurance, Minimum Wages, Contract Labour, Child Labour, and other industrial and labour enactments that may be applicable at any given time.

Furthermore, human rights considerations are integral to GTPL's broader ESG policy. This policy underscores the company's commitment to upholding fundamental human rights principles across its operations and supply chain. As part of this commitment, suppliers are expected to align with human rights requirements outlined in the ESG policy.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company has ensured that 100% of its offices were assessed for compliance with all applicable laws and regulations. It conducts comprehensive internal audits at all of its offices, overseen by the Prevention of Sexual Harassment (POSH) committee. These audits are designed to ensure that each office environment is safe and respectful for all employees.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	The company has enhanced its policy framework to effectively address human rights concerns and provide avenues for resolving any issues that may arise. GTPL is preparing to implement self-assessments and internal inspections, encompassing both its employees and contractors.
Wages	
Others - please specify	This strengthened policy framework underscores the company's commitment to ensuring the protection of human rights within its sphere of influence.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

No significant risks were found during the Company's assessments; thus, no corrective actions were required on their behalf.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

This is not applicable as no complaint has been registered, hence there is no need for any changes to the business processes.

2. Details of the scope and coverage of any Human rights due diligence conducted.

The Company did not conduct specific Human Rights Due Diligence. However, the Company has put in place robust mechanisms to uphold human rights standards at all levels and for all its stakeholders. This commitment is reflected in the various committees and policies the Company has established to handle grievances and complaints related to human rights issues, such as the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act. Additionally, the Company is proactively working on developing an internal human rights due diligence checklist to further strengthen its processes and ensure comprehensive compliance with human rights standards across its operations.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the company is aligned with the requirements of the Rights of Persons with Disability Act, 2016. The Company's offices are equipped with wheelchair accessibility, functioning lifts, and all necessary equipment to ensure a comfortable experience for differently abled visitors. These infrastructure improvements demonstrate the Company's dedication to removing physical barriers and promoting equal access.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The company shares and requires its value chain partners to maintain equivalent standards of morality and conduct in all their interactions, mirroring those upheld by the company. Adherence to various aspects of human rights is integrated into our contractual agreements and vendor onboarding procedures.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others - please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks were found during the Company's assessments; thus, no corrective actions were required on their behalf.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment



Achieving a balance between societal, environmental, and economic demands is key to building sustainable shared value for all stakeholders over the long term. GTPL's code of conduct promotes sustainable practices among employees and partners to ensure the well-being of our planet. We are dedicated to giving back to the environment and reducing our dependence on non-renewable resources as much as possible, both directly and indirectly. Our eco-conscious initiatives in offices highlight our commitment to sustainability. We aim to minimize our environmental footprint by optimizing our operations for efficiency and conserving scarce natural resources.

Essential Indicator

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
From renewable sources	Nil	Nil
Total electricity consumption (A) (GJ)	Nil	Nil
Total fuel consumption (B) (GJ)	Nil	Nil
Energy consumption through other sources (C) (GJ)	Nil	Nil
Total energy consumption (A+B+C) (GJ)	Nil	Nil
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees) (GJ per million INR)	Nil	Nil
From non-renewable sources		
Total electricity consumption (D) (GJ)	24,493.20	27,885.93
Total fuel consumption (E) (GJ)	1,378.73	1,429.30
Energy consumption through other sources (F) (GJ)	Nil	Nil
Total energy consumption from non-renewable sources (D+E+F) (GJ)	25,871.93	29,315.22
Total energy consumed (A+B+C+D+E+F) (GJ)	25,871.93	29,315.22
% of energy consumed from renewable sources (Energy consumed through renewable sources / total energy consumed)	-	-
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees) (GJ per million INR)	1.28	1.73
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	25.78	34.97
Energy intensity in terms of physical output	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	NIL	NIL
(ii) Groundwater	28,811.504	31,865.5
(iii) Third party water	2,62.996	251.00 (previously 20915.54)
(iv) Seawater / desalinated water	NIL	NIL
(v) Others (Rainwater storage)	NIL	NIL
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	29,074.500	32,116.500 (previously 20915.54)
Total volume of water consumption (in kilolitres)	29,074.500	32,116.500 (previously 20915.54)
Water intensity per rupee of turnover (Water consumed / turnover) (kl per million INR of revenue)	1.43	1.89
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	28.98	38.31
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

* **Note:** we have changed the value of water withdrawal for last year as per the new methodology adoption. Hence, there is a change in the total withdrawal, consumption and intensity numbers for previous financial year.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

4. Provide the following details related to water discharge:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	The Company uses water for drinking and sanitary purposes only. Hence, there is no discharge.	
- No treatment		
- With treatment – please specify level of Treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of Treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of Treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of Treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of Treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Not Applicable as the Company does not have manufacturing or production units. The Company uses water for drinking and sanitary purposes only. Hence, there is no discharge.


6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY2023-24 (Current Financial Year)	FY2022-23 (Previous Financial Year)
NOx	mg/m3	The Company is working on setting up measures to be able to record and report the data for this indicator.	
SOx	mg/m3		
Particulate matter (PM)	mg/m3		
Persistent organic pollutants (POP)	mg/m3		
Volatile organic compounds (VOC)	mg/m3		
Hazardous Air Pollutants (HAP)	mg/m3		
Others – please specify	PPM		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	97.51	100.17
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	4871.43	6274.33
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO2e/turnover	0.24	0.38
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO2e/turnover	4.95	7.60
Total Scope 1 and Scope 2 emission intensity in terms of physical output		-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide detail

No projects are undertaken to specifically reduce Green House gas emissions. The Company ensures that it uses its resources responsibly and promotes eco-friendly practices to reduce GHG emissions.

9. Provide details related to waste management by the entity, in the following format:

At the Company's corporate offices, the primary categories of waste generated are Municipal solid waste, Paper, Plastic, and Food waste/Wet waste. These are disposed of through municipal corporations, in line with regulations.

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	NA	NA
E-waste (B)	90	93.87
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	NA	NA
Battery waste (E)	NA	NA
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	NA	NA
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	NA	NA
Total (A+B + C + D + E + F + G+ H)	90	93.87

LEADERSHIP INDICATORS

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area – Not applicable
- (ii) Nature of operations – Not applicable
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		NIL
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ if available)			
Total Scope 3 emissions per rupee of turnover			
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			

The Company currently does not record data for the indicator. It is working towards building systems and procedures for recording and reporting on the same.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.004	0.005
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.09	0.11
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste (E-Waste)	FY 2023-24	FY 2022-23
(i) Recycled	30	93.87*
(ii) Re-used	25	
(iii) Other recovery operations	Nil	Nil
Total	55	93.87

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY 2023-24	FY 2022-23
(i) Incineration	Nil	Nil
(ii) Landfilling	Nil	Nil
(iii) Other disposal operations	Nil	Nil
Total	Nil	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company's services do not involve the use of hazardous or toxic chemicals.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format.

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
No offices are present in ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
GTPL has been compliant with all laws and regulations, thus, there was no imposition of any fines, penalties or any action against the Company.				

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Adoption of Oracle cloud infrastructure	To make the Process of billing completely digitised and making it e-friendly by reducing the IT Infra requirements.	Eco-Friendly billing cycle
2	Automated Air condition monitoring systems	Ensures optimum utilisation of electricity by auto cutoff of Air conditioning systems.	Increased energy efficiency
3	Water Conservation	Use of sensor-based taps that reduces the flow of water, hence the daily water consumption.	We identify it as effective means to reduce waste of water
4	Waste Management	STBs (Set top boxes) that are not functioning properly are taken back from the customers via the LCOs and supplied to vendors where they are cleaned and repacked to be re-used by the customers.	This reduces the use & dependency of virgin/ new STBs by the customers. This helps to reduce the manufacturing of new STBs and further reduce the generation of waste.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

GTPL, a provider of Digital Cable TV services directly or through Cable Operators, relies heavily on three key components for business continuity: the Headend, the Wired Network across all operational locations, and the IT Infrastructure for its Conditional Access System (CAS) and Subscriber Management System (SMS). These components are critical for GTPL's business operations, necessitating a Disaster Management Plan centered around them. As part of its Business Continuity Plan, GTPL has established a Disaster Recovery (DR) Site in Kolkata, strategically located far from its main setup in Ahmedabad, western India.

The DR Site includes backup instances for Customer Data, where the implementation of Oracle 19c database in Oracle Cloud Infrastructure (OCI) ensures real-time data synchronization with live data (T+5 minutes). For CAS Data, key instances (NSTV & Nagra) are replicated at the DR site, covering 80% of the current base. The SMS Applications, essential for operational support and billing, have one set of applications (GTPL Saathi, Edge+, MQ, Report Server, Workforce, etc.) replicated daily at the DR site, with a NUTONIX cluster implemented at the STT Global Data Centre, Kolkata. The Headend Compression System uses multiple compression systems across Ahmedabad, Kolkata, Mehsana, and Tiruchendur, with all locations interconnected via dedicated Point-to-Point links and a backup dish antenna site in Ahmedabad.

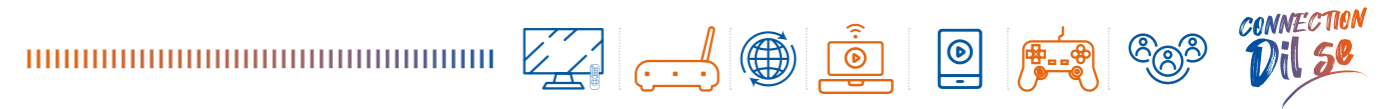
Additionally, GTPL's ERP Data is supported by equivalent infrastructure in Oracle Cloud Infrastructure (OCI), and the Wired Network has a Ring or Redundancy Network created for enhanced reliability. This Disaster Management Plan ensures that GTPL can maintain business continuity and protect critical operations in the event of a disaster.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

GTPL promotes environmental stewardship throughout its value chain, urging the adoption of eco-friendly practices. The company aims to incorporate sustainability into its procurement processes, extending beyond regulatory compliance to ensure vendors prevent or mitigate any negative environmental impacts.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impact.

100% in terms of the regulatory compliance related to environment.



PRINCIPLE 7: Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent



GTPL is dedicated to enriching and simplifying customers' lives with quality entertainment. To support this goal, we advocate for policies that foster industry growth while protecting the broader interests of society. As a leading MSO and industry expert, we actively engage in government consultations to help shape a strong regulatory framework. We prioritize transparency in all our operations across multiple locations and adhere to comprehensive policies and procedures that comply with relevant laws and regulations, which are publicly available. Furthermore, we connect with stakeholders through various social media platforms, fostering open communication on multiple fronts.

ESSENTIAL INDICATORS

1. a) Number of affiliations with trade and industry chambers/ associations.

1

b) List the top 10 trade and industry chambers/ associations (determined based on the total members of the such body) the entity is a member of/ affiliated to.

S.no	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	All India Digital Cable Federation (AIDCF)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities:

Name of Authority	Brief of the case	Corrective action taken
GTPL ensures that all its policies and practices are in compliance with the relevant laws and regulations enacted by the government to prevent anti-competitive behaviour and is committed to upholding fair business practices and maintaining a zero-tolerance policy towards any form of anti-competitive behaviour in its operations. In the current year, no material cases of anti-competitive behaviour were reported, indicating that the Company's policies and practices are effective in preventing such behaviour.		

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity (define the GTPL to telecom regulatory process) compliance office is considered, active in responding to regulatory issues.

S. no	Public policy advocated	Method resort for such advocacy	Whether the information is available in public domain? (Yes/No)	Frequency of review by board (Annually/ Half yearly/ Quarterly/ Other-please specify)	Web Link, if available
We didn't engage in any policy advocacy in the financial year					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development



GTPL is committed to economic growth that benefits everyone, aiming to create shared value that narrows societal gaps and fosters equitable development. For us, true organizational success is reflected in inclusive and sustainable growth. We actively engage with both internal and external stakeholders to understand and meet the diverse needs and demands of various groups. As a result, the organization has implemented several initiatives to support community development by creating opportunities. Our focus areas include eliminating hunger and poverty, promoting preventive healthcare, enhancing education, developing rural areas, ensuring gender equality, empowering women, supporting environmental sustainability, and addressing other specific community needs.

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name of the project	Brief details of the project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency? (Yes/No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable for the services provided.						

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

S. No.	Name of the project for which R&R is going on	State	District	Total No. of Project Affected Families (PAFs)	No. of PAFs covered by R&R	% of PAFs covered by R&R
No Project was carried out.						

3. Describe the mechanisms to receive and redress grievances of the community

The Company engages with its communities through CSR activities, which provides ample opportunities to listen to and address the needs of the members.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
Directly sourced from MSMEs/ Small producers	26%	25%
Directly from within India	3%	Na

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
Rural	00.04%	00.01%
Semi urban	00.01%	00.00%
Urban	14.95%	14.83%
Metropolitan	85.00%	85.16%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount Spent in INR
The Company has not undertaken CSR projects in designated aspirational districts which have been identified by the government bodies.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

No. The Company does not have a preferential procurement policy that gives importance to purchasing from suppliers who belong to marginalised or vulnerable groups.

(b) From which marginalised /vulnerable groups do you procure? Not Applicable

(c) What percentage of total procurement (by value) does it constitute? Not Applicable



4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating of benefits shared
The Company does not have any registered Intellectual Property.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects.

S.no	CSR Project	No of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalised group
1	Promoting Education	3,335	100%
	Women/Daughter Empowerment	35,850	100%
	Promotion of Health Care	10,000	75%

PRINCIPLE 9 : Businesses should engage with and provide value to their consumers in responsible manner



GTPL, is dedicated to delivering high-quality service to its customers. The company has established a robust system allowing stakeholders to report adverse events or complaints through a dedicated phone line, mailbox, or an online form available on the Consumer Corner section of its website. In an age of frequent data breaches, GTPL is committed to managing data responsibly, fostering a culture of trust and transparency among customers and stakeholders. The company prioritizes data privacy and regulatory compliance, adhering to strict standards to protect its customers' information.

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customers can register their complaints through multiple channels: like 24/7 Toll-Free Customer Care Number, Email to Customer Care, Mobile App, WhatsApp, Self-Care Portal (Web Portal), Written Complaint.

Once a complaint or service request, we follow these steps: a n a unique Docket Number/Complaint Reference Number is assigned to the complaint and send it to the customer via SMS on their registered mobile number. Within the timeframe specified the complaints and service requests is addressed.

The details of the action taken on the complaint is communicated to the customer via SMS on their registered mobile number once the action is completed.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information.

Business	As a percentage to total turnover
Environment and Social parameters relevant to product	Not Applicable
Safe and responsible usage	Not Applicable
Recycling and/or safe disposal	Not Applicable

*Basic instruction manuals with safety details are provided with routers and modems.

3. Number of consumer complaints

	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	0	0		0	0	No complaints pending.
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	2	0		369	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Others	0	0		5	0	

4. Details of instances of product recalls on account of safety issues.

Category	Number	Reason for recall
Voluntary recalls	No such instances were recorded.	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, to ensure the safety and privacy of data in today's digital age, it is essential to establish a comprehensive cybersecurity framework. We also have ISO 2700 which defines the overall framework of the management system for data privacy in the company. The company has an Information Security Awareness Program that covers topics such as phishing emails and the appropriate actions to take when encountering malicious information, emails, or links. We conduct regular training sessions for employees on these topics.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Nil

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

No such incidents were recorded.

b. Percentage of data breaches involving personally identifiable information of customer

Not Applicable

c. Impact, if any, of the data breaches

Not Applicable.

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

The Company has established multiple platforms to help customers access information about its products and services. These include our website, mobile application and a 24/7 toll-free customer care number. Our website offers various channels where customers and interested parties can find comprehensive information about our products and services. Serving as a central hub for our online activities, the website is regularly updated with the latest details on our offerings. We feature a service section outlining all the services we provide, including pricing and availability. All these services can also be availed through our mobile app. Our 24/7 toll-free customer care number is available for customers to call for assistance, inquiries, or support at any time.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

the company prioritizes customer education and awareness, recognizing the importance of informed consumers in its services. he company's commitment to meeting and satisfying customer needs drives innovation and competitiveness, as it continuously refines its value propositions to better serve its customers. The company collaborates with industry experts and associations



to stay updated on best practices and emerging safety issues, ensuring customers receive accurate and timely information. The company's dedicated customer support team is trained to address any questions or concerns, providing personalized guidance on its services. The consumer corner on our website also provides responsible usage of product information to the customers.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The organisation proactively informs customers of any disruptions or discontinuations of services due to maintenance or other failures through timely messages and scrolling notifications at the bottom of channels, ensuring they remain informed and updated.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Not Applicable

Customer satisfaction is of primary importance therefore we ascertain their satisfaction on various parameters like: Channel availability, picture quality, services, cost etc in form of a customer satisfaction survey. This survey is carried out every quarter for both of our primary (PP) and secondary customers (SP). The average CSAT score for PP is 81.43% and SP is 78.57%.

REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto) ('Listing Regulations'), hereinafter referred to as SEBI Listing Regulations, the Board of Directors of GTPPL Hathway Limited ("GTPPL") has pleasure in presenting the Company's report containing the details of governance systems and processes for the Financial Year 2023-24.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes that good Corporate Governance is essential for achieving long term corporate goals of the Company and is a pre-requisite to fulfil the aspirations of all its stakeholders. In the context of globalisation and liberalisation of business environment, where the stakeholders are scattered all over the world, the Company feels that their participation and involvement in the affairs of the Company can be achieved only through professional approach and better Corporate Governance. The Board understands that good Corporate Governance can be achieved by maintaining transparency in dealings of the Company, creating robust policies and practices for key processes and systems with clear accountability, integrity, transparent governance practices and the highest standards of regulatory compliances. The Company's philosophy on code of governance is based on the following principles:

- (a) Transparency, accountability and integrity in business practices;
- (b) Compliance with all applicable laws of the land;
- (c) Effective management control of the Board; and
- (d) Transparency in timely disclosure of financial and other important information to the Board of Directors.

APPROPRIATE GOVERNANCE STRUCTURE WITH DEFINED ROLES AND RESPONSIBILITIES

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's members appoint the Board of Directors, which in turn governs the Company. The Board has established various committees to discharge its responsibilities in an effective manner.

The Company has appointed the Chairman to guide the functioning of the Board. The Company also has Managing Director ("MD"), who in consultation with the Chairman and Board of Directors provides overall direction and guidance to the Company. In the operations and functioning of the Company, the MD is assisted by a core group of senior level executives. The MD is responsible for corporate strategy, brand equity, planning, external contacts and all management matters.

The Chairman being member of various Committees, actively works to plan the Board and committees' composition, induction of directors to the Board, plan for directors' succession and provide constructive feedback and advice on performance evaluation to directors.

The Company Secretary assists the Chairman and MD in management of the Board's administrative activities such as meetings, schedules, agendas, communications and documentation.

ETHICS/GOVERNANCE POLICIES

At GTPPL, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

1. Code for Independent Directors
2. Code of Conduct for Directors, Key Managerial Personnel and Senior Management
3. Code to regulate, monitor and report trading by directors, promoters, designated persons and specified connected persons of the company and material subsidiaries of the Company
4. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
5. Corporate Social Responsibility Policy
6. Dividend Distribution Policy
7. Succession Plan for the Board and Senior Management



8. Archival Policy
9. Nomination and Remuneration Policy
10. The Prevention & Redressal of Sexual Harassment Policy
11. Policy on Preservation & Utilization of stationery
12. Policy on material subsidiaries
13. Preservation of Records Policy
- Policy on determination and disclosure of Materiality of Events and Information and Web Archival Policy
14. Risk Management Policy
15. Related Party Transactions Policy
16. Vigil Mechanism Policy (Whistle Blower Policy)
17. Human Rights Policy
18. Employee Welfare Policy
19. Responsible Marketing Policy
20. Environment, Health & Safety Policy
21. Code of Conduct for Business Associates
22. Sustainable Development Policy
23. Anti - Bribery Policy
24. Environmental Social and Governance (ESG) Policy
25. Public Advocacy Policy

AUDITS AND INTERNAL CHECKS AND BALANCES

M/s. Deloitte Haskins & Sells, Chartered Accountants are the Statutory Auditor and M/s. Khandhar Mehta & Shah, Chartered Accounts are the Internal Auditor of the Company. The Statutory Auditor and the Internal Auditor perform independent reviews of the ongoing effectiveness of Company's various components of the systems of internal control and present the same before the Audit Committee for their review and necessary actions.

RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE

The Board of Directors of the Company has designed guidelines to avoid events, situations or circumstances which may lead to negative impact on the Company's businesses and had defined a structured approach to manage uncertainty and outcomes. Key business risks and their mitigation are considered as a part of the annual/strategic business plans.

The Company's internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization, and ensuring compliance of corporate policies. The Company has a well-defined delegation of power with authority limits for approving revenue as well as expenditure. During F.Y. 2023-24, the company has successfully implemented Oracle Fusion, cloud-based solution for enterprise resource planning (ERP) for managing various business processes including finance and supply chain management. Being cloud-based, Oracle Fusion applications can be accessed from anywhere, offering greater flexibility for remote or distributed teams. It reduces the need for on-premises hardware and maintenance, potentially lowering overall IT costs. All Compliance activities of the Company and its material subsidiaries are supported by a robust online compliance monitoring system ('Integrated Reliance Compliance Management System i.e. iRCMS') to ensure ongoing Compliance.

BEST CORPORATE GOVERNANCE PRACTICES

GTPPL strives for highest Corporate Governance standards and practices. It, therefore, endeavors to continuously improve and adopt the best of Corporate Governance codes and practices. Some of the implemented best governance norms and practices include the following:

- All securities related filings with Stock Exchanges are reviewed every quarter by the Stakeholders' Relationship Committee and the Board of Directors.

- The Company has independent Board Committees covering matters related to, Stakeholder Relationship, Directors Remuneration and the nomination of Board Members, Corporate Social Responsibility.
- The Senior Management Personnel and respective business heads of the Company review the ongoing effectiveness of operational and financial risk mitigations and governance practices.
- The Company undertakes Annual Secretarial Compliance Certification from an Independent Company Secretary who is in whole-time practice.

ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company to ensure compliance with applicable statutory requirements, to provide guidance to directors and to facilitate convening of meetings. The Company Secretary interfaces and acts as a link between the management and regulatory authorities on governance matters.

BOARD OF DIRECTORS

BOARD LEADERSHIP

At GTPL, the Board has strived hard to achieve long term vision of the Company. The Board's actions and decisions are aligned with the Company's best interests. The Board is committed to the goal of sustainably elevating the Company's value and brand creation. The Company has defined guidelines and an established framework for the meetings of the Board and Committees. These guidelines seek to systematise the decision-making process at the meetings of the Board and Committees in an informed and efficient manner.

The Board critically evaluates the Company's strategic direction, management policies and their effectiveness. The agenda for the Board inter alia includes strategic review from each of the Committees, a detailed analysis and review of annual operating plans, capital allocation and budgets. Additionally, the Board reviews risks and risk mitigation measures, financial reports and business reports from each of Senior Management Personnel. Frequent and detailed interaction sets the agenda and provides the strategic roadmap for the Company's future growth.

BOARD COMPOSITION AND CATEGORY OF DIRECTORS

As per the provisions of Regulation 17 of SEBI Listing Regulations, the Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors comprising of 2 (Two) Executive Directors and 6 (Six) Non-Executive Directors of which 4 (Four) are Independent Directors who are not liable to retire by rotation. The Chairman of the Company is Non-Executive Director and one half of the total number of directors are Independent Directors. Mrs. Divya Momaya is the Woman Independent Director.

None of the directors of the Company holds directorship in more than 7 (Seven) Listed entities or act as an Independent Director of more than 7 (Seven) Listed companies. Further, none of the directors is member of more than 10 (Ten) committees or chairperson of more than 5 (Five) committees across all Public Limited companies in which they hold the office of Directors.

The composition of the Board and other relevant details relating to directors for the financial year ended March 31, 2024 are as under:

Name of Director	Relationship with other Directors	Designation	Category of Directorship	No. of Directorship in other entities including this listed entity ¹	Names of other listed entities along with category of directorship	No. of memberships in Statutory Committees ² (As per Regulation 26 of SEBI Listing Regulations)	No. of post of Chairperson of Statutory Committees ² (As per Regulation 26 of SEBI Listing Regulations)
Mr. Ajay Singh (DIN: 06899567)	None	Chairman	Non-Independent, Non-Executive	3	None	3	0
Mr. Anirudhsinh Jadeja (DIN: 00461390)	None	Managing Director	Non-Independent, Executive (Promoter)	6	None	2	0
Mr. Amit Shah (DIN: 02450422)	None	Whole-time Director	Non-Independent, Executive	10	None	1	0

Name of Director	Relationship with other Directors	Designation	Category of Directorship	No. of Directorship in other entities including this listed entity ¹	Names of other listed entities along with category of directorship	No. of memberships in Statutory Committees ² (As per Regulation 26 of SEBI Listing Regulations)	No. of post of Chairperson of Statutory Committees ² (As per Regulation 26 of SEBI Listing Regulations)
Mr. Rajendra Hingwala (DIN: 00160602)	None	Director	Independent, Non-Executive	3	DEN Networks Limited - Independent Director	4	3
Mrs. Divya Momaya (DIN: 00365757)	None	Director	Independent, Non-Executive	6	Blue Jet Healthcare Limited-Independent Director Motilal Oswal Financial Services Limited-Independent Director	8	3
Mr. Falgun Shah (DIN: 02567618)	None	Director	Independent, Non-Executive	4	None	2	2
Mr. Kunal Chandra (DIN: 07617184)	None	Director	Independent, Non-Executive	2	None	2	1
Mr. Tavinderjit Singh Panesar (DIN: 09099802)	None	Director	Non-Independent, Non-Executive	1	None	1	0

¹ Excludes directorship(s) in foreign companies and Section 8 Companies under the Companies Act, 2013.

² The membership and chairpersonship of the Audit Committee and Stakeholders Relationship Committee of public limited companies including of GTPL Hathway Limited has been considered.

SHARES AND CONVERTIBLE INSTRUMENTS HELD BY DIRECTORS

There are no convertible instruments issued by the Company. The details of equity shares of the Company held by Directors are given below:

Sr. No.	Name of the Director	Shares Held as on March 31, 2024
1.	Mr. Anirudhsinh Jadeja Managing Director	1,32,44,650
2.	Mr. Amit Shah Whole-time Director	8,91,250
TOTAL		1,41,35,900

Apart from the details mentioned hereinabove, no other Director holds any shares in the Company.

FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS

On appointment, the Directors are taken through a formal induction program including the presentation from the Managing Director on the Company's general business profile, industry in which it operates, legal, marketing, finance and other important aspects. The Company Secretary briefs the Directors about their legal and regulatory responsibilities as a Director. The induction for Independent Directors includes interactive sessions with Executive Committee members, Business and Functional Heads.

The Board Members are provided with necessary documents / brochures, reports, programs and internal policies to enable them to familiarise and get acquainted with the Company's business, procedures and practices.

Periodic presentations are made at the Board and Committee Meetings on business and performance updates of the Company, business strategy and risks involved.

Quarterly updates on relevant statutory and regulatory changes encompassing important laws are provided to the Directors.

The details of such familiarisation programs for Independent Directors are available on the Company's website and can be accessed at <https://bit.ly/3XunyRL>.

CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct for Directors, Key Managerial Personnel and Senior Management. The Code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code of Conduct is available on the Company's website.

The Company has obtained the confirmation of the compliance with the Code from all Directors, Key Managerial Personnel and Senior Management Personnel.

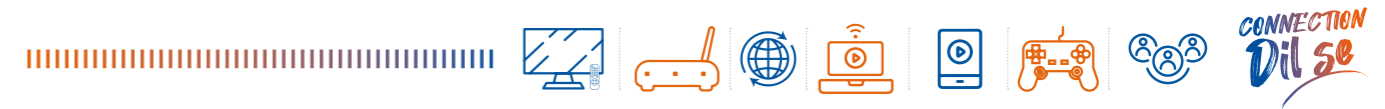
CORE SKILLS/EXPERTISE/COMPETENCIES AVAILABLE WITH THE BOARD

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Leadership / Operational experience
- Strategic Planning
- Industry Experience
- Research & Development and Innovation
- Global Business
- Financial, Regulatory / Legal & Risk Management
- Corporate Governance

While all the Board members possess the skills identified, their area of core expertise are given below:

Name of Director	Area of Expertise
Mr. Ajay Singh	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance • Global Business
Mr. Anirudhsinh Jadeja	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Industry Experience • Research & Development and Innovation • Financial, Regulatory / Legal & Risk Management • Corporate Governance • Global Business
Mr. Amit Shah	<ul style="list-style-type: none"> • Leadership / Operational experience • Industry Experience • Research & Development and Innovation • Financial, Regulatory / Legal & Risk Management • Corporate Governance
Mr. Bharat Chovatia [^]	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance
Mrs. Divya Momaya	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance
Mr. Falgun Shah	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance
Mr. Kunal Chandra	<ul style="list-style-type: none"> • Leadership / Operational experience • Financial, Regulatory / Legal & Risk Management • Corporate Governance



Name of Director	Area of Expertise
Mr. Tavinderjit Singh Panesar	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Industry Experience • Research & Development and Innovation • Financial, Regulatory / Legal & Risk Management • Corporate Governance • Global Business
Mr. Rajendra Hingwala ^{^^}	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance

[^] Mr. Bharat Bhogilal Chovatia, ceased to be Director of the Company with effect from June 5, 2023 due to his demise.

^{^^} Appointed as an Independent Director of the Company w.e.f July 13, 2023.

SELECTION OF INDEPENDENT DIRECTORS

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field / profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Director on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorship(s) and Membership(s) held in various Committees of other Companies by such persons in accordance with its policy for selection of Directors and determining Directors' Independence. The Board considers the Committee's recommendation and takes appropriate decision.

Every Independent Director, at the first meeting of the Board in which he / she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he/she meets the criteria of independence as provided under the law and that he/she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his / her ability to discharge his / her duties with an objective independent judgment and without any external influence.

In the opinion of the Board, the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are Independent of the management.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors met once during the FY 2023-24. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views as well as on matters prescribed under Schedule IV of the Companies Act, 2013.

BOARD MEETINGS, COMMITTEE MEETINGS AND PROCEDURES

BOARD DECISION-MAKING PROCESS

The Board of Directors is the apex body constituted by Shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness and ensures that members' long-term interests are being served.

The Board has constituted 6 (Six) main Committees, viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Management Committee. The Board is authorized to constitute other functional Committees, from time to time, depending on business needs.

The Company's internal guidelines for Board / Committee meetings facilitate decision-making process at its meetings in an informed and efficient manner. Video conferencing facilities were provided to facilitate Directors to participate in the meetings.

NUMBER OF BOARD MEETINGS

During the FY 2023-24, 8 (Eight) Board Meetings were held and the gap between two Board Meetings was not more than 120 days. The details of Board Meetings held during the year are given below:

Sr. No.	Date of Meeting	Total Strength	No. of Directors Present
1.	April 15, 2023	8	6
2.	July 13, 2023	7	7

Sr. No.	Date of Meeting	Total Strength	No. of Directors Present
3.	July 14, 2023	8	8
4.	September 15, 2023	8	6
5.	October 14, 2023	8	7
6.	November 3, 2023	8	8
7.	January 11, 2024	8	8
8.	March 29, 2024	8	8

The details of attendance of Directors in Board Meetings and the last Annual General Meeting are as follows:

Name of the Director(s)	No. of Board Meetings Attended	Attendance at Annual General Meeting dated September 29, 2023
No. of Board Meetings held during the year	6	
Mr. Anirudhsinh Jadeja	8	Yes
Mr. Amit Shah	8	Yes
Mr. Ajay Singh	8	Yes
Mr. Bharat B. Chovatia ¹	1	NA
Mr. Falgun Shah	8	Yes
Mr. Kunal Chandra	5	Yes
Mrs. Divya Momaya	7	Yes
Mr. Tavinderjit Singh Panesar	7	Yes
Mr. Rajendra Hingwala ²	6	Yes

¹ Ceased to be a Director w.e.f. June 5, 2023 due to his demise. One meeting was held during his tenure.

² Appointed as a Director w.e.f. July 13, 2023. Six meetings were held since his appointment.

NA - Not Applicable

PROCEDURE AT COMMITTEE MEETINGS

The Company's guidelines relating to Board meetings are applicable to Committee meetings. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its functioning. Minutes of proceedings of Committee meetings are circulated to the respective committee members and placed before Board meetings for noting. The composition and terms of reference of all the committees are in compliance with the Companies Act, 2013 and SEBI Listing Regulations as applicable.

COMMITTEES

AUDIT COMMITTEE

Constitution

The Committee comprises 1 (One) Executive Director and 5 (Five) Non-Executive Directors out of which 4 (Four) are Independent Directors. All the members of the Committee are financially literate and Mr. Falgun Shah & Mr. Rajendra Hingwala, being Chartered Accountants, have accounting expertise. The Chairman of the Audit Committee is an Independent Director.

Composition and Number of Meetings held and Attended by Members during the FY 2023-24

The composition of the Audit Committee and the number of meetings held and attended by each member is given as under:

Committee Members	Category	Designation	No. of Meetings Attended
Number of Committee Meetings held during the year			
Mr. Falgun Shah	Independent, Non-Executive	Chairman	6
Mr. Bharat Chovatia ¹	Independent, Non-Executive	Member	1
Mr. Rajendra Hingwala ²	Independent, Non-Executive	Member	4
Mr. Kunal Chandra	Independent, Non-Executive	Member	5
Mr. Amit Shah	Non-Independent, Executive	Member	6
Mr. Ajay Singh	Non-Independent, Non-Executive	Member	6
Mrs. Divya Momaya	Independent, Non-Executive	Member	5

1. Ceased to be member of the committee w.e.f. June 5, 2023 due to his demise. One meeting was held during his tenure.

2. Appointed as the member of the committee w.e.f. July 13, 2023. Five meetings were held during his tenure.



During the FY 2023-24, the Audit Committee has met 6 (Six) times and the gap between two meetings was not more than 120 days. The dates of meetings held during the FY 2023-24 are as below:

Sr. No.	Date of Meeting
1.	April 15, 2023
2.	July 14, 2023
3.	October 14, 2023
4.	November 3, 2023
5.	January 11, 2024
6.	March 29, 2024

The Chairman of the Audit Committee attended the last AGM held on September 29, 2023.

Attendees

The Audit Committee invites the Chairman, Managing Director and Senior Management Personnel, as it considers appropriate to be present at its meetings. The Statutory Auditors and the Internal Auditors are also invited to these meetings.

Terms of Reference

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under SEBI Listing Regulations and Section 177 of the Act.

The terms of reference of the Audit Committee include the following:

- (1) oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the Company with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the Company, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;

- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) reviewing the utilisation of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹ 100 crores or 10% of the asset size of the subsidiary, whichever is lower;
- (21) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- (22) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

The audit committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (3) internal audit reports relating to internal control weaknesses; and
- (4) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (5) statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations.
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) SEBI Listing Regulations.

The powers of the Audit Committee shall include the following:

- (1) to investigate any activity within its terms of reference or referred to it by the Board;
- (2) to seek information from any employee;
- (3) to obtain outside legal or other professional advice; and
- (4) to secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee shall have authority to investigate into any matter in relation to the items as specified aforesaid, seek information from any employee or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company.

NOMINATION AND REMUNERATION COMMITTEE (“NRC”)

Constitution

The NRC comprises 4 (Four) members. All the members of the Committee are Non-Executive Directors out of which 3 (Three) members are Independent Directors. The Chairman of the Committee is an Independent Director.

Composition and Number of Meetings held and attended by members during FY 2023-24

The composition of the NRC and the number of meetings attended by each member is given as under:

Committee Members	Category	Designation	No. of Meetings Attended
No. of Committee Meetings held during the year			4
Mr. Kunal Chandra	Independent, Non - Executive	Chairman	3
Mr. Falgun Shah	Independent, Non - Executive	Member	4
Mr. Ajay Singh	Non-Independent, Non - Executive	Member	4
Mrs. Divya Momaya	Independent, Non-Executive	Member	3

During the FY 2023-24, the Nomination and Remuneration Committee has met 4 (Four) times on the following dates:

Sr. No.	Date of Meeting
1.	April 15, 2023
2.	July 13, 2023
3.	November 3, 2023
4.	January 11, 2024

The Chairman of the Nomination and Remuneration Committee attended the last AGM held on September 29, 2023.

Terms of Reference

Terms of Reference of the Committee inter alia include the following:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates
- (3) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (4) devising a policy on diversity of board of directors;
- (5) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- (6) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (7) recommend to the board, all remuneration, in whatever form, payable to senior management.
- (8) analysing, monitoring and reviewing various human resource and compensation matters;
- (9) determining the Company's policy on specific remuneration packages for executive Directors including pension rights and any compensation payment, and determining remuneration packages of such Directors;
- (10) determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- (11) reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- (12) framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended; and
- (13) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

The Nomination and Remuneration Committee shall have the authority to investigate into any matter in relation to the items specified under the terms of reference or such other matter as may be referred to it by the Board and for this purpose, shall have full access to information contained in the records of the Company and shall have power to obtain external professional advice, if necessary.

STAKEHOLDERS' RELATIONSHIP COMMITTEE ("SRC")

Constitution

The SRC has been constituted to look into investor's complaints like transfer of shares, Investor Complaints etc. and take necessary steps for redressal thereof. The Company has taken necessary steps to adequately comply with Regulation 20 of SEBI Listing Regulations.

The SRC comprises 4 (Four) members out of which 3 (Three) are Non-Executive Directors. The Chairperson of the Committee is an Independent Director.

Composition and Number of Meetings held and attended by members during FY 2023-24

The composition of the SRC and details of attendance of meetings by members is as under:

Sr. No.	Committee Members	Category	Designation	No. of Meetings Attended
No. of Committee meeting held during the year				4
1.	Mrs. Divya Momaya	Independent, Non-Executive	Chairperson	3
2.	Mr. Anirudhsinh Jadeja	Non-Independent, Executive (Promoter)	Member	4
3.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	4
4.	Mr. Tavinderjit Singh Panesar	Non-Independent, Non-Executive	Member	4

During the FY 2023-24, the SRC has met 4 (Four) times on the following dates:

Sr. No.	Date of Meeting
1.	April 15, 2023
2.	July 14, 2023
3.	October 14, 2023
4.	January 11, 2024

The Chairperson of the SRC attended the last AGM held on September 29, 2023.

Terms of Reference

Terms of Reference of the Committee inter alia include the following:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

Name and designation of the Compliance Officer

Mr. Hardik Sanghvi (FCS: 7247), Company Secretary and Compliance Officer of the Company was the Compliance Officer for the purpose of complying with the requirements of the SEBI Listing Regulations and other Securities Laws. He has resigned from the position of Company Secretary & Compliance Officer and Key Managerial Personnel of the Company with effect from February 17, 2024.

Prevention of Insider Trading Code

The Company has adopted the Code to regulate, monitor and report trading by directors, promoters, designated persons and specified connected persons of the Company and material subsidiaries of the Company ("GTPL Code"). The Company Secretary and Compliance Officer of the Company is responsible for setting forth procedures and implementation of GTPL Code and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.



Investor Grievance Redressal

Details of shareholders' complaints received and redressed during the Financial Year 2023-24 are as under:

Received from	Opening Balance	Received during the year	Resolved during the year	Pending as on March 31, 2024
SEBI	0	0	0	0
NSE	0	0	0	0
BSE	0	0	0	0
NSDL/CDSL	0	0	0	0
Direct from Investors	0	3	3	0
Total	0	0	0	0

RISK MANAGEMENT COMMITTEE

Constitution

The Risk Management Committee comprises 4 (Four) members out of which 3 (Three) are Non-Executive Directors. The Chairman is an Independent Director.

Composition and Number of Meetings held and attended by members during FY 2023-24

The composition of the Risk Management Committee and details of attendance by members is as under:

Sr. No.	Committee Members	Category	Designation	No. of Meetings Attended
No. of Committee meeting held during the year				2
1.	Mr. Falgun Shah	Independent, Non-Executive	Chairman	1
2.	Mr. Anirudhsinh Jadeja	Non-independent, Executive (Promoter)	Member	2
3.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	2
4.	Mr. Tavinderjit Singh Panesar	Non-Independent, Non-Executive	Member	2

During the FY 2023-24, the Risk Management Committee has met 2 (Two) times and the gap between two consecutive meetings was not more than 180 days. The dates of Risk Management Meeting held during the FY 2023-24 are given below:

Sr. No.	Date of Meeting
1.	September 13, 2023
2.	March 6, 2024

Terms of Reference

Terms of Reference of the Committee inter alia include the following:

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
- to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of Directors.

The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

SENIOR MANAGEMENT

The details of senior management including changes therein since the close of the previous financial year is as under:

Sr. No.	Name	Designation
1	Mr. Kanaksinh B. Rana	Business Head - Content and Production
2	Mr. Rupesh Shah	Head Content Management
3	Mr. Yatin Gupta	Head Content and Broadcasting & Marketing
4	Mr. Piyush Pankaj	Business Head- CATV and Chief Strategy Officer
5	Mrs. Parul Jadeja	Chief Supply Chain Officer
6	Mr. Neeraj Agrawal	Business Head- BB retail Sales and Retention
7	Ms. Ekta Kanade	Chief Legal Officer
8	Mr. Subrata Bhattacharya	Chief Information Technology Officer
9	Mr. Anil Bothra ^	Chief Financial Officer
10	Mr. Amit Naresh Shethia	Chief Customer Services Officer
11	Mr. Ashish Srivastava	Chief Human Resource Officer
12	Mr. Sanjay Arya	Head Corporate Network Services
13	Mr. Paramveersinh Jadeja ¹	Chief Business Officer
14	Mr. Saurav Banerjee ²	Chief Financial Officer
15	Mr. Yaumin R. Thakore	Head Information Technology
16	Mr. Yogesh Kumar Singh	Head Supply Chain Management
17	Mr. Hardik Sanghvi ^{**}	Company Secretary and Compliance officer
18	Mr. Firoz Gani Sayyed	Head Corporate Operation

¹ Mr. Paramveersinh Jadeja appointed as Chief Business Officer w.e.f July 13, 2023.

[^] Mr. Anil Bothra ceased to be Chief Financial Officer w.e.f November 15, 2023.

² Mr. Saurav Banerjee appointed as Chief Financial Officer of the Company w.e.f November 16, 2023.

^{**} Mr. Hardik Sanghvi ceased to be Company Secretary and Compliance officer of the Company w.e.f February 17, 2024.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE ("CSR")

Constitution

Pursuant to Section 135 of the Companies Act, 2013, the CSR Committee comprises 4 (Four) Directors, out of which 1 (one) is Independent Director. The Chairperson of the Committee is an Independent Director.

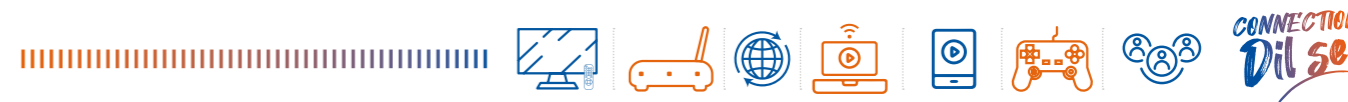
Composition and Number of Meetings held and attended by members during FY 2023-24

The composition of the CSR Committee and details of attendance of meetings by members is as under:

Sr. No.	Committee Members	Category	Designation	No. of Meetings Attended
No. of Committee meeting held during the year				4
1.	Mrs. Divya Momaya	Independent, Non-Executive	Chairperson	3
2.	Mr. Amit Shah	Non-Independent, Executive	Member	4
3.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	4
4.	Mr. Tavinderjit Singh Panesar	Non-Independent, Non-Executive	Member	4

During the FY 2023-24, the CSR Committee has met 4 (Four) times and the details are given below:

Sr. No.	Date of Meeting
1.	April 15, 2023
2.	July 14, 2023
3.	October 14, 2023
4.	January 11, 2024



Terms of reference

Terms of Reference of the Committee inter alia include the following:

Corporate Social Responsibility Committee is constituted in line with the provisions of Section 135 of the Act.

- To formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- To recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.
- To monitor the CSR Policy.

RECOMMENDATION BY COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY

During FY 2023-24, the Board of Directors of the Company has accepted all recommendations, received from its Committees.

PERFORMANCE EVALUATION CRITERIA FOR DIRECTORS

The NRC has devised criteria for evaluation of the performance of the Directors including Independent Directors. The said criteria provide certain parameters like attendance, acquaintance with business, communication inter se between board members, effective participation, domain knowledge, compliance with code of conduct, vision, strategy etc., which are in compliance with applicable laws, regulations and guidelines.

DISCLOSURE OF CERTAIN TYPE OF AGREEMENTS BINDING LISTED ENTITIES

There are no agreements with any party which impact the management or control of the Company or impose any restriction or create any liability upon the Company.

DIRECTORS' REMUNERATION

REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company can be accessed on its website at <https://bit.ly/47cvVvc>.

The salient features of the said Policy are as under:

- 1) Policy for appointment and removal of Director, Key Managerial Personnel and Senior Management;
- 2) Policy for remuneration of Director, Key Managerial Personnel and Senior Management;
- 3) Policy for performance evaluation of Board of Directors of the Company;
- 4) Policy on Diversity of Board of Directors of the Company.

The Nomination and Remuneration Policy is in consonance with industry practice.

I. Remuneration of Management Staff

Remuneration of Employees largely consists of basic remuneration and perquisites. The components of the total remuneration vary based on the grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by the employee, individual performance, etc.

II. Remuneration of Directors

Independent and Non-Executive Directors

Independent and Non-Executive Directors of the Company receive sitting fees for attending Board and Committee Meetings. The sitting fees paid to Independent and Non-Executive Directors are within the limits prescribed under the Companies Act, 2013.

Details of the sitting fees paid during the FY 2023-24 are as under:

Sr. No.	Names of Director	Sitting Fees (₹ in Million)
1.	Mr. Ajay Singh	1.20
2.	Mr. Bharat B. Chovatia ¹	0.15
3.	Mr. Rajendra Hingwala ²	0.75
4.	Mr. Falgun Shah	1.10
5.	Mr. Kunal Chandra	0.78
6.	Mrs. Divya Momaya	0.99
7.	Mr. Tavinderjit Singh Panesar	0.70
Total		5.67

¹ Ceased to be a Director of the Company w.e.f. June 5, 2023 due to his demise.

² Appointed as a Director w.e.f. July 13, 2023.

During the year, there were no other pecuniary relationships or transactions of Non- Executive Directors with the Company. The Company has not granted any stock options to Non-Executive Directors.

The criteria for making payment to Non-executive Directors are available on the website of the Company at www.gtpl.net.

Executive Directors

Mr. Anirudhsinh Jadeja, Managing Director and Mr. Amit Shah, Whole-time Director were the Executive Directors of the Company as on March 31, 2024.

The Executive Directors are not paid sitting fees for attending meetings of the Board of Directors and its Committee.

Details of remuneration paid to Mr. Anirudhsinh Jadeja, Managing Director and Mr. Amit Shah, Whole-time Director during the FY 2023-24 are as under:

Particulars	Mr. Anirudhsinh Jadeja	Mr. Amit Shah
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.	₹ 40.11 Million	₹ 10.84 Million
Details of fixed component and performance linked incentives (PLI) along with the performance criteria	Fixed: ₹ 40.11 Million PLI: Nil	Fixed: ₹ 10.84 Million PLI: Nil
Service Contracts	Yes	Yes
Severance Fee	Nil	Nil
Notice Period	3 Months	3 Months
Stock option details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Nil	Nil

FRAMEWORK FOR MONITORING SUBSIDIARY COMPANIES

During the year under review, GTPPL Kolkata Cable & Broad Band Pariseva Limited and GTPPL Broadband Private Limited are material subsidiaries of the Company as per SEBI Listing Regulations. Requisite disclosures with regard to said material subsidiaries as per SEBI Listing Regulations are as under:

Name of material subsidiary	Date of Incorporation	Place of Incorporation	Name of Statutory Auditors	Date of appointment of Statutory Auditors
GTPPL Broadband Private Limited	June 3, 2008	Ahmedabad, Gujarat	Deloitte Haskins & Sells, Chartered Accountants	August 27, 2021
GTPPL Kolkata Cable & Broad Band Pariseva Limited	May 19, 2006	Kolkata, West Bengal	Deloitte Haskins & Sells, Chartered Accountants	August 23, 2022

In compliance with the provisions of Regulation 24(1) of SEBI Listing Regulations, during the year the company was in compliance with the appointment of one Independent Director of the Company on the Board of above mentioned material subsidiaries.

Further, as per the requirements of the Regulation 24A of SEBI Listing Regulations, Secretarial Auditors of GTPPL Broadband Private Limited and GTPPL Kolkata Cable and Broad Band Pariseva Limited (unlisted material subsidiaries of the Company) have undertaken secretarial audit for the financial year ended March 31, 2024. The Secretarial Audit Reports of such unlisted material subsidiaries forms part of this report. The Secretarial Audit Reports of these unlisted material subsidiaries does not contain any qualification, reservation, adverse remark or disclaimer.

The Company monitors performance of subsidiary companies, inter alia, by the following means:

- Financial statements, in particular investments made by Subsidiary Companies, are reviewed quarterly by the Company's Audit Committee.
- Minutes of Board meetings of Subsidiary Companies are placed before the Company's Board regularly.
- A statement containing all significant transactions and arrangements entered into by Subsidiary Companies is placed before the Company's Board.
- Presentations are made to the Company's Board on business performance by the senior management on major Subsidiaries of the Company.

The Company's Policy for determining Material Subsidiaries is placed on the Company's website of the Company.



GENERAL BODY MEETINGS

Annual General Meeting

The date, time and venue of the Annual General Meetings held during preceding three years and the special resolution(s) passed thereat, are as follows:

Financial Year	Date and Time	Venue	Special Resolutions passed
2020-21	August 27, 2021 at 12:30 p.m.	Conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") (The deemed venue was the Registered Office of the Company)	Four Special Resolutions were passed: <ul style="list-style-type: none"> Re-appointment of Mr. Amit Shah as a Whole-time Director Re-appointment of Mr. Bharat Chovatia as an Independent Director. Re-appointment of Mr. Falgun Shah as an Independent Director. Re-appointment of Mr. Kunal Chandra as an Independent Director.
2021-22	June 10, 2022 at 12:30 p.m.	Conducted through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") (The deemed venue was the Registered Office of the Company)	Two Special Resolutions were passed: <ul style="list-style-type: none"> Re-appointment of Mr. Anirudhsinh Jadeja as a Managing Director. Appointment of Mrs. Divya Momaya as an Independent Director.
2022-23	September 29, 2023 at 12:30 p.m.	Conducted through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") (The deemed venue was the Registered Office of the Company)	One Special Resolution was passed: <ul style="list-style-type: none"> Appointment of Mr. Rajendra Dwarkadas Hingwala as an Independent Director.

Postal Ballot

There were no special resolutions passed through Postal Ballot during Financial Year 2023-24. However, during the financial year 2023-24, the Company had sought the approval of the Shareholders by way of ordinary resolution through Postal Ballot process by way of voting through electronic means i.e. through remote e-voting system, vide Notice dated May 17, 2023 for Appointment of Mr. Tavinderjit Singh Panesar (DIN: 09099802) as Non-Executive Director of the Company.

Procedure adopted for postal ballot

Pursuant to Section 110 of the Companies Act, 2013, Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act and the Rules made thereunder, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Listing Regulations, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the resolution was proposed to be passed by means of Postal Ballot, only by remote e-voting process ("e-voting"). The Company had engaged the services of KFin Technologies Limited ("KFinTech") as the agency to provide e-voting facility.

Mr. Chirag Shah, Practising Company Secretary, (Membership No.: F5545), Partner of Chirag Shah and Associates, Company Secretaries acted as Scrutiniser for conducting the Postal Ballot in a fair and transparent manner.

In accordance with the MCA Circulars, the Postal Ballot Notice dated May 17, 2023, was sent only by electronic mode to those members whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, May 12, 2023 ("Cut-Off Date") received from the Depositories and whose e-mail addresses were registered with the Company / Registrar and Transfer Agent/ Depository Participant(s). The manner of e-voting was explained in the instructions given in Postal Ballot Notice.

Members exercised their vote(s) through remote e-voting system during the period from 09:00 a.m. (IST) on Sunday, May 21, 2023 till 05:00 p.m. (IST) on Monday, June 19, 2023.

The Scrutiniser submitted his report on June 20, 2023 after the completion of scrutiny and result of the e-voting was announced on the same day. The summary of voting result is given below:

Resolutions passed through Postal Ballot	Votes in favour of the resolution (% of total number of valid votes)	Votes against the resolution (% of total number of valid votes)	Result
Appointment of Mr. Tavinderjit Singh Panesar (DIN: 09099802) as Non-Executive Director of the Company.	99.99%	0.01%	Passed with requisite majority

The above resolution was passed by the Members with requisite majority on Monday, June 19, 2023. Voting result of postal ballot is available on the website of the Stock Exchanges and website of the Company.

Resolution(s), if any, required to be passed through postal ballot during financial year 2024-25 shall be passed in compliance of provisions of the Companies Act, 2013, the SEBI Listing Regulations and/ or any other applicable laws.

DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS THAT MAY HAVE POTENTIAL CONFLICT WITH THE COMPANY'S INTERESTS AT LARGE

The Company's major related party transactions are generally with identified related parties as per provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The related party transactions are entered into based on considerations of various business exigencies, optimisation of market share, profitability, legal requirements, liquidity and capital resources.

All the contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and were on an arm's length basis.

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the SEBI Listing Regulations or policy of the Company on Materiality of Related Party Transactions. The Company has made full disclosure of transactions with the related parties as set out in Note 35 of Standalone Financial Statements and Note 36 of Consolidated Financial Statement, which forms part of the Annual Report.

There were no transactions of material nature with Directors/Promoters or any related entity, which will have any potential conflict with the interests of the Company at large.

The Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the Company's website.

DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGE OR SEBI, OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

There were no cases of such non-compliance during the last three FY 2021-22, FY 2022-23 and FY 2023-24.

WHISTLE BLOWER POLICY

The Company promotes safe, ethical and compliant conduct of all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and framed a Whistle Blower Policy under which the employees are encouraged to report violations of applicable laws and regulations and the Code of Conduct without fear of any retaliation. The Company's personnel have access to the Chairman of the Audit Committee in cases such as concerns about unethical behavior, frauds and other grievances. No personnel of the Company have been denied access to the Audit Committee. The Vigil Mechanism and Whistle blower Policy is available on the website of the Company.

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is committed to provide a work environment that ensures every employee is treated with dignity, respect and afforded equal treatment. The Company has complied with the provision relating to the constitution of Internal Complaints Committee and during the year under review, as per the table given below, the Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of Complaints filed during FY 2023-24	Number of Complaints disposed of during FY 2023-24	Number of Complaints pending for FY 2023-24
0	0	0



DISCLOSURE OF LOANS AND ADVANCES IN THE NATURE OF LOANS

During the year under review, no loans and advances in the nature of loans to any firms/Companies have been granted by the Company and its Subsidiaries in which Directors are interested.

ADOPTION OF MANDATORY REQUIREMENTS

The Company has complied with all mandatory requirements of Regulation 34 of SEBI Listing Regulations. The Company has adopted the following discretionary requirements of the SEBI Listing Regulations:

Audit Qualification

The Company is in the regime of unmodified opinions on financial statements.

Separate posts of Chairperson and the Managing Director

The position of the Chairman of the Board of Directors and that of the Managing Director are separate. The Chairman is non-executive director and not related to Managing Director.

Reporting of Internal Auditor

The Internal Auditor has direct access to the Audit Committee and its representative participates in the Audit Committee meetings and present their observations to the Audit Committee when the audit matter is discussed.

MEANS OF COMMUNICATION

- All the vital information relating to the Company like quarterly results, annual results, official press releases, presentations, if any, made to Institutional Investors or Analysts are posted on the website of the Company www.gtpl.net on timely basis as well as sent to the Stock Exchanges.
- The quarterly and annual financial results of the Company are published in 'Financial Express' (English and Gujarati) for FY 2023-24. The said results are also uploaded on the Company's website www.gtpl.net
- The Annual Report containing, inter alia, Audited Financial Statement, Audited Consolidated Financial Statement, Board's Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report. The Annual Report is also available in downloadable form on the website of the Company.

GENERAL SHAREHOLDER INFORMATION

DATE, TIME AND VENUE OF ANNUAL GENERAL MEETING

Friday, September 27, 2024 at 12.30 p.m. (IST) through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") as set out in the notice convening the Annual General Meeting ("AGM"). Deemed venue of the Meeting is 202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380 004.

FINANCIAL YEAR

April 01 to March 31

FINANCIAL CALENDAR FOR FY 2024-25 (TENTATIVE):

Period	Approval of Quarterly Results
Quarter ending June 30, 2024	Second week of July, 2024
Quarter and half year ending September 30, 2024	Second week of October, 2024
Quarter and nine months ending December 31, 2024	Second week of January, 2025
Quarter and year ending March 31, 2025	Third week of April, 2025

DIVIDEND PAYMENT DATE

The Dividend, if declared at AGM, will be paid within stipulated timelines as prescribed under the Companies Act, 2013.

LISTING INFORMATION

The Company's equity shares are listed on National Stock Exchange of India Limited and BSE Limited. The relevant details is as follows:

Name of Stock Exchange	Address	Scrip Code / Trading Symbol
BSE Limited (BSE)	25th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	540602
National Stock Exchange of India Limited (NSE)	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	GTPL

ADDRESS FOR CORRESPONDENCE

For General Correspondence:	For matters related to Share transfers, Dematerialisation etc.:
Company Secretary & Compliance Officer GTPL Hathway Limited "GTPL HOUSE", Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380 059 Tel: +91 79 6140 0002 E-mail: complianceofficer@gtpl.net	Registrar and Share Transfer Agent Link Intime India Private Limited 5 th Floor, 506-508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C. G. Road, Navrangpura, Ahmedabad - 380 009 Tel.: +91 79 26465179 / 86 / 87 E-mail: ahmedabad@linkintime.co.in Website: www.linkintime.co.in

SHARE TRANSFER SYSTEM

As mandated by SEBI, securities of the Company can be transferred / traded only in dematerialised form. All the equity shares of the Company are in dematerialized form.

During the year, the Company obtained, a certificate (annual) from a Company Secretary in Practice, certifying that there were no share transfer, transmission, sub-division, consolidation, renewal, exchange and deletion of names, were received as required under Regulation 40(9) of the Listing Regulations. This certificate was duly filed with the Stock Exchanges.

PLANT LOCATIONS

The Company is not engaged in manufacturing activities.

PAYMENT OF LISTING FEES

Annual listing fee for the FY 2024-25 has been paid by the Company within due dates to BSE Limited and National Stock Exchange of India Limited.

PAYMENT OF DEPOSITORY FEES

Annual Custody / Issuer fee for the FY 2024-25 has been paid by the Company based on invoices received from the Depositories.

FEES PAID TO STATUTORY AUDITORS

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part, is given below:

(Amount: ₹ in Million)	
Particulars	FY 2023-24
Audit Fees	18.50
Other services	0.61
Out of pocket expenses	0.54
Total	19.65

CREDIT RATING

There has been no revision in credit ratings during the FY 2023-24. India Ratings & Research has affirmed Company's Long-Term Issuer rating of 'IND AA-/ Stable', Term Loan rating of 'IND AA-/ Stable', Proposed bank loan rating of 'IND AA-/ Stable/IND A1+', Working capital facilities of 'IND AA-/ Stable/IND A1+', and Non-Fund based working capital limit rating of 'IND A1+'.

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32(7A):

Not Applicable

STOCK MARKET PRICE DATA

Monthly High and Low of Closing prices of the Company's Equity Shares traded at BSE Limited and National Stock Exchange of India Limited for the financial year ended March 31, 2024 is given below:

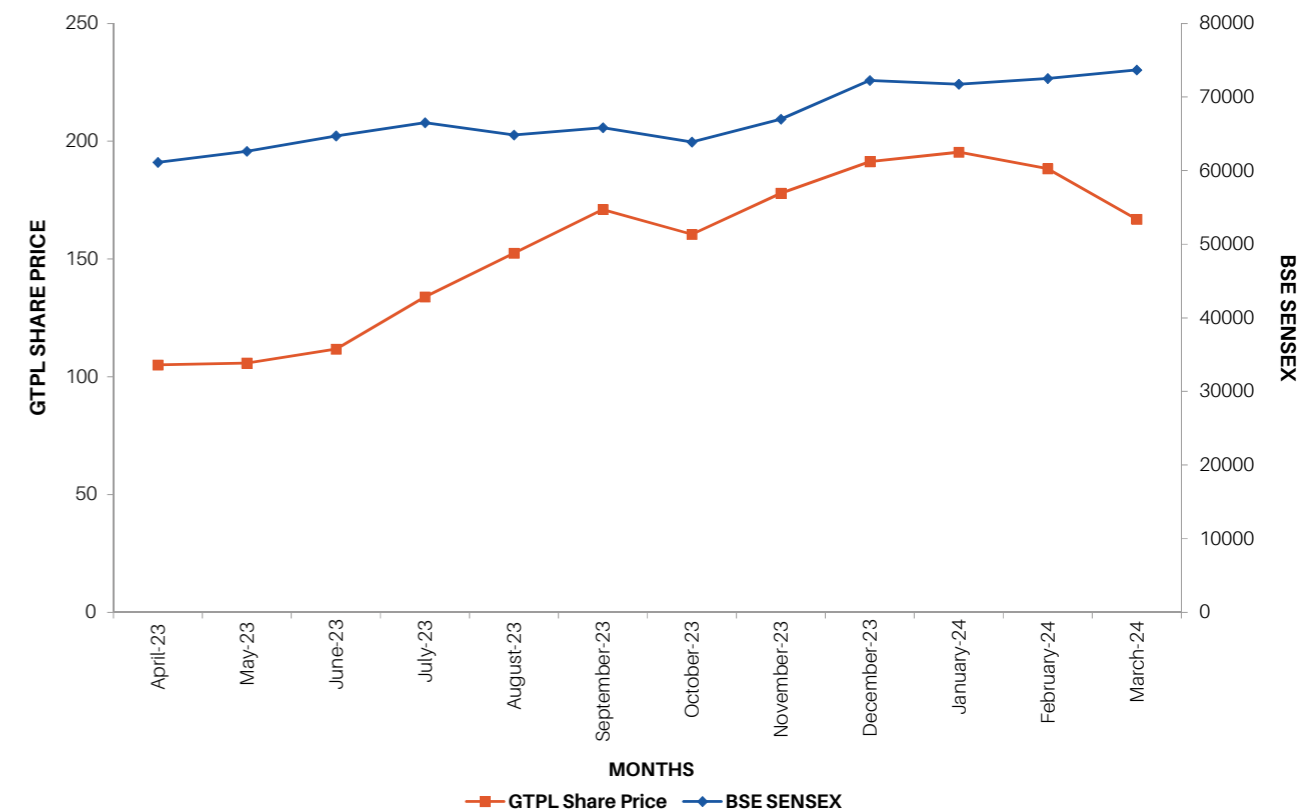
i. Market Price Data:

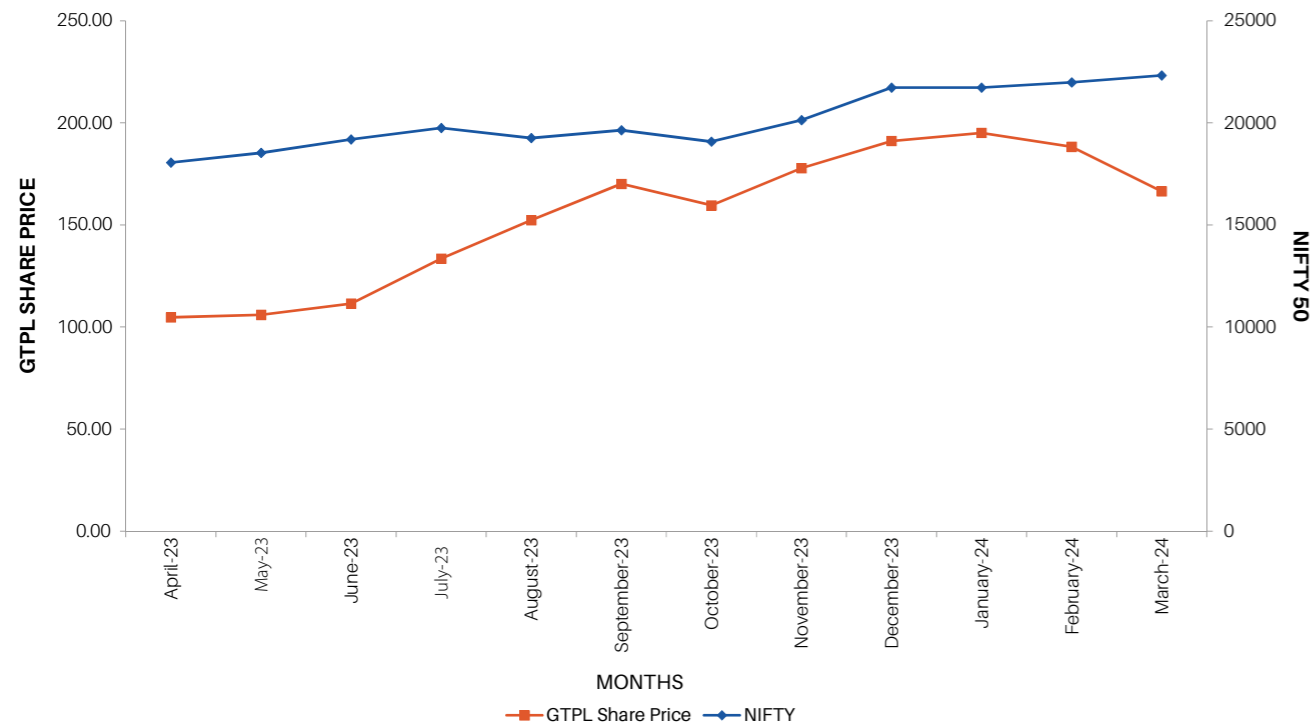
Month	BSE			NSE		
	High (₹)	Low (₹)	Volume (No. of shares)	High (₹)	Low (₹)	Volume (No. of shares)
April, 2023	123.00	99.00	1,83,249	115.40	98.65	16,51,800
May, 2023	110.00	102.00	96,229	109.50	102.15	6,99,516
June, 2023	118.95	105.75	1,22,394	118.55	105.45	11,92,091
July, 2023	152.40	109.80	7,43,328	153.70	110.55	45,91,357
August, 2023	164.05	130.05	3,74,174	164.60	129.95	35,97,245
September, 2023	188.90	152.40	2,94,470	189.70	152.45	34,59,697
October, 2023	196.80	148.80	3,03,103	196.70	148.20	44,45,355
November, 2023	192.90	157.55	1,74,204	192.90	156.55	25,70,418
December, 2023	202.00	166.40	5,73,898	202.25	166.15	56,78,449
January, 2024	217.65	181.15	6,78,054	217.80	180.55	90,23,680
February, 2024	215.05	178.45	6,27,722	215.10	178.80	74,03,627
March, 2024	206.00	156.25	2,04,358	205.95	156.55	25,43,780
Total			43,75,183	Total		4,68,57,015

[Source: This information is compiled from the data available on the websites of BSE and NSE]

ii. Performance of the share price of the Company in comparison to BSE Sensex and NSE Nifty:

BSE SENSEX:

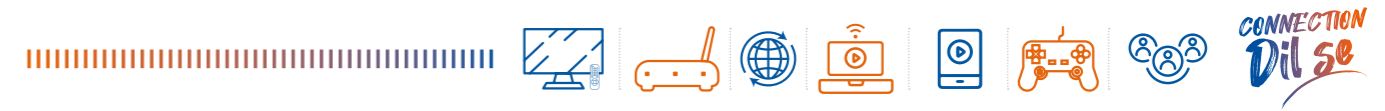


NSE NIFTY:

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024:

Category (No. of Shares)	No. of Shareholders	% to total shareholders	No. of Shares	% of share capital
Upto 500	23,612	93.9178	21,21,855	1.8867
501-1000	870	3.1054	6,73,796	0.5991
1001-2000	435	1.5527	6,33,337	0.5632
2001-3000	119	0.4248	3,04,208	0.2705
3001-4000	59	0.2106	2,14,880	0.1911
4001-5000	46	0.1642	2,21,532	0.1970
5001-10000	71	0.2534	5,22,518	0.4646
Above 10000	104	0.3712	10,77,70,912	95.8279
Total	28,016	100.00	11,24,63,038	100.00

SHAREHOLDING PATTERN AS ON MARCH 31, 2024:

Category	No. of Shares held	% of paid up share capital
Promoter and Promoter Group	8,43,47,278	75.00
Foreign Portfolio Investors	97,37,321	8.66
NRIs	6,69,588	0.60
Bodies Corporate	92,30,368	8.21
Limited Liability Partnerships	78,479	0.07
Hindu Undivided Family	1,50,993	0.13
Public	73,24,824	6.52
Clearing Member	887	0.00
Alternate Investment Funds	32,000	0.03
Directors and their relatives (excluding Independent Directors and nominee Directors)	8,91,300	0.79
Total	11,24,63,038	100.00


DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are compulsorily in demat segment and are available for trading in the depository systems of both the depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited under the ISIN INE869101013. As on March 31, 2024, all the shares (100%) are held in dematerialized form.

GDRs/ADRs/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments pending conversion and hence it does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments pending conversion likely to impact the Equity Share Capital of the Company.

DISCLOSURES WITH RESPECT TO EQUITY SHARES IN DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

There are no shares in the Demat Suspense Account or Unclaimed Suspense Account.

EMPLOYEE STOCK OPTIONS

During the year under review, no shares have been allotted under Employee Stock Options Scheme.

COMMODITY PRICE RISKS / FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company does not deal in commodities. The Company does not have any foreign receivable, however it has foreign exchange exposure in terms of letter of credit or other arrangements with foreign suppliers for import of capital goods and services. The risks are monitored and tracked on regular basis.

WEBLINKS FOR THE MATTERS REFERRED IN THIS REPORT ARE AS UNDER

Particulars	Website link
Composition of Board of Directors	https://bit.ly/3APyz7j
Composition of various Committees of the Board	https://bit.ly/4dD0V33
Familiarization Program for Independent Directors	https://bit.ly/3XunyRL
Code for Independent Directors	https://bit.ly/4cNoogH
Code of Conduct for Directors, Key Managerial Personnel and Senior Management	https://bit.ly/4e4uiLu
Nomination and Remuneration Policy	https://bit.ly/4e4QwNf
Succession Plan for the Board and Senior Management	https://bit.ly/3TeeM7X
Policy on Material Subsidiaries	https://bit.ly/4g1eQ4u
Related Party Transactions Policy	https://bit.ly/4cS0q3M
Policy for determination of material threshold for disclosure of events or information	https://bit.ly/4dKeIFb
Archival Policy	https://bit.ly/3Z6C6lk
Vigil Mechanism Policy	https://bit.ly/47djjwT
Quarterly, Half-yearly and Annual Financial Results	https://bit.ly/4dLQoCy
Annual Report	https://bit.ly/4dkYRGl

COMPLIANCE WITH REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 OF SEBI LISTING REGULATIONS

The Company has on a timely basis disclosed the compliance as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations.

Sr. No.	Particulars	Regulation	Compliance Status Yes / No / N.A.	Key Compliance observed
1.	Board of Directors	17	Yes	<ul style="list-style-type: none"> Composition and Appointment of Directors Meetings and quorum Review of compliance reports Plans for orderly succession for appointments Code of Conduct Fees / compensation to non-executive Directors Minimum information to be placed before the Board Compliance Certificate by CEO and CFO Risk assessment and risk management plan Performance evaluation of Independent Directors Recommendation of Board for each item of special business
2.	Maximum Number of Directorships	17A	Yes	<ul style="list-style-type: none"> Directorships in listed entities
3.	Audit Committee	18	Yes	<ul style="list-style-type: none"> Composition Meetings and quorum Chairman present at Annual General Meeting Role of the Committee
4.	Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> Composition Chairman present at Annual General Meeting Meetings and quorum Role of the Committee
5.	Stakeholders' Relationship Committee	20	Yes	<ul style="list-style-type: none"> Composition Chairperson present at Annual General Meeting Meetings Role of the Committee
6.	Risk Management Committee	21	Yes	<ul style="list-style-type: none"> Composition Meetings Role of the Committee
7.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> Vigil Mechanism for Directors and employees Adequate safeguards against victimization Direct access to Chairman of Audit Committee
8.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> Policy on Materiality of Related Party transactions and dealing with Related Party Transactions Prior approval including omnibus approval of Audit Committee for Related Party Transactions Periodical review of Related Party transactions Disclosure on Related Party Transactions

Sr. No.	Particulars	Regulation	Compliance Status Yes / No / N.A.	Key Compliance observed
9.	Subsidiaries of the Company	24	Yes	<ul style="list-style-type: none"> Review of financial statements and investments of subsidiary by the Audit Committee Minutes of the Board of Directors of the subsidiaries are placed before the meeting of the Board of Directors of the Company. Significant transactions and arrangements of subsidiary are placed at the meeting of the Board of Directors
10.	Secretarial Audit	24A	Yes	<ul style="list-style-type: none"> Secretarial Audit of the Company Secretarial Audit of material unlisted subsidiaries incorporated in India Annual Secretarial Compliance Report
11.	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> Maximum directorships and tenure Meetings of Independent Directors Cessation and appointment of Independent Directors Familiarisation of Independent Directors Declaration from Independent Directors that he / she meets the criteria of independence Directors and Officers insurance for all the Independent Directors
12.	Obligations with respect to employees including Senior Management, Key Managerial Personnel, Directors and Promoters	26	Yes	<ul style="list-style-type: none"> Memberships / Chairmanships in Committees Affirmation on compliance of Code of Conduct by Directors and Senior Management Disclosures by Senior Management about potential conflicts of interest No agreement with regard to compensation or profit sharing in connection with dealings in securities of the Company by Key Managerial Personnel, Director and Promoter
13.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> Filing of quarterly, half-yearly and yearly compliance report on Corporate Governance
14.	Website	46(2)(b) to (i)	Yes	<ul style="list-style-type: none"> Terms and conditions of appointment of Independent Directors Composition of various Committees of the Board of Directors Code of Conduct of Board of Directors and Senior Management Personnel Details of establishment of Vigil Mechanism / Whistle-blower policy Policy on dealing with Related Party Transactions Criteria of making payments to non-executive directors Policy for determining material subsidiaries Details of familiarization programmes imparted to Independent Directors

NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE

There were no non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Schedule V of SEBI Listing regulations as far as they were applicable during financial year ended March 31, 2024.

NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

The Company has obtained a Certificate from M/s. Chirag Shah and Associates, Company Secretaries confirming that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority, as stipulated under Regulation 34 (3) read with Schedule V of SEBI Listing Regulations which is attached to this Report.

CEO/CFO CERTIFICATION

The MD and Chief Financial Officer (CFO) of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statement and other matters related to internal controls in the prescribed format for the year ended March 31, 2024 in terms of Regulation 17 (8) of SEBI Listing Regulations, a copy of which is attached to this Report. The MD and CFO also give quarterly certification on financial results while placing the financial results before the board in terms of Regulation 33(2) of SEBI Listing Regulations.

COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from M/s. Chirag Shah and Associates, Company Secretaries, confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

DECLARATION REGARDING ADHERENCE TO THE CODE OF CONDUCT

I, Anirudhsinh Jadeja, Managing Director of GTPL Hathway Limited ("the Company"), hereby declare that the Company has, in respect of the year ended March 31, 2024, received from the members of the Board of Directors, Key Managerial Personnel and Senior Management of the Company, a declaration of compliance with the Code of Conduct as applicable to them.

Date: April 15, 2024
Place: Ahmedabad

Anirudhsinh Jadeja
Managing Director
DIN: 00461390

For & on behalf of the Board of Directors

Ajay Singh
Chairman
DIN: 06899567
Place: Mumbai

Anirudhsinh Jadeja
Managing Director
DIN: 00461390
Place: Ahmedabad

Date: April 15, 2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

GTPL HATHWAY LIMITED

202, Sahajanand Shopping Center,
Opp: Swaminarayan Mandir,
Shahibaug Ahmedabad 380004.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of GTPL Hathway Limited having CIN L64204GJ2006PLC048908 and having registered office at 202, Sahajanand Shopping Center, Opp: Swaminarayan Mandir, Shahibaug Ahmedabad 380004. (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Original Date of appointment in Company
1.	Mr. Anirudhsinh Noghubha Jadeja	00461390	21/08/2006
2.	Mr. Amitkumar Jayantilal Shah	02450422	12/08/2009
3.	Mr. Ajay Singh	06899567	28/11/2014
4.	Mr. Falgun Harishkumar Shah	02567618	28/09/2016
5.	Mr. Kunal Chandra	07617184	28/09/2016
6.	Mrs. Divya Sameer Momaya	00365757	28/09/2021
7.	Mr. Tavinderjit Singh Panesar	09099802	30/03/2023
8.	Mr. Rajendra Dwarkadas Hingwala	00160602	13/07/2023

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Chirag Shah and Associates

Chirag Shah

Membership No.: 5545

CP No.: 3498

UDIN: F005545F000858738

Peer Review Cert. No. 704/2020

Date: April 15, 2024

Place: Ahmedabad

COMPLIANCE CERTIFICATE IN RELATION TO AUDITED ANNUAL FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF GTPL HATHWAY LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

To,
The Board of Directors
GTPL Hathway Limited

- A. We have reviewed financial statements and the cash flow statement of **GTPL Hathway Limited** ("the Company") for the year ended March 31, 2024 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violate Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
- (1) Significant changes, if any, in internal control over financial reporting during the year;
 - (2) Significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) Instances of significant fraud of which we have become aware and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

Date: April 15, 2024
Place: Ahmedabad

Anirudhsinh Jadeja
Managing Director
DIN: 00461390

Saurav Banerjee
Chief Financial Officer



**Secretarial Audit Report of Material Subsidiaries
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

**[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,
The Members,
GTPL Broadband Private Limited
202, Sahajanand Shopping Center,
Opposite Swaminarayan Mandir,
Shahibaug, Ahmedabad - 380004.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GTPL Broadband Private Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit by using appropriate Information technology tools like virtual data sharing by way of data room and remote desktop access tools, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. The physical inspection or verification of documents and records were taken to the extent possible:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i). The Companies Act, 2013 (the Act) and the rules made there under;
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder: - Not Applicable to the Company.
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder:- Not Applicable to the Company.
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment And External Commercial Borrowings:- Not Applicable to the Company.
- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. and
 - i. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi). Laws specifically applicable to the industry to which the Company belongs, as Identified by the management, that is to say:

1. Indian Wireless Telegraphy Act, 1933;
2. Telecom Regulatory Authority of India Act, 1997;
3. Information Technology Act, 2000;

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by the Institute of Company Secretaries of India;
- During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, as applicable. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

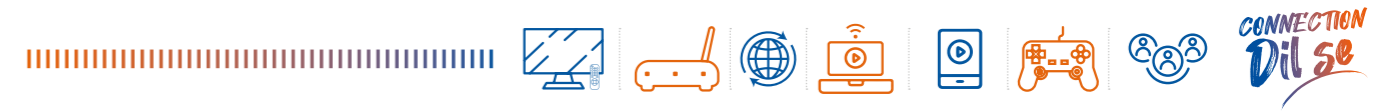
We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

We further report that during the year under review, no special resolutions have been passed by the members.

CS Neha Soni
Partner
Chirag Shah and Associates
FCS No. 12555
C P No.: 17008
UDIN: F012555F000213151
Peer Review Certificate No.: 704/2020

Place: Ahmedabad
Date: April 13, 2024

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



To,

The Members

GTPL Broadband Private Limited

202, Sahajanand Shopping Centre,
Opposite Swaminarayan Mandir,
Shahibaug, Ahmedabad - 380004.

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtain from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

CS Neha Soni
Partner
Chirag Shah and Associates
FCS No. : 12555
C P No.: 17008
UDIN: F012555F000213151
Peer Review Certificate No. 704/2020

Place: Ahmedabad
Date: April 13, 2024

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GTPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under: -Not applicable to the Company during the Audit period;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: - Not applicable to the Company during the Audit period;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:- Not applicable to the Company during the Audit period.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Applicable to the Company to the extent required as the Company's Holding Company i.e., M/s GTPL Hathway Ltd is a Listed Company.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: - Not applicable to the Company during the Audit period.
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: - Not applicable to the Company during the Audit period.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:- Not applicable to the Company during the Audit period;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: - Not applicable to the Company during the Audit period.
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: - Not applicable to the Company during the Audit period.
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: - Not applicable to the Company during the Audit period.



- (vi) Laws specifically applicable to the industry to which the Company belongs, as identified by the management that is to say:
 - (a) Cable Television Networks (Regulation) Act, 1995, Cable Television Network (Regulation) Rules, 1994 and Content Certification Rules, 2008;
 - (b) Telecom Regulatory Authority of India Act, 1997 as amended to date.

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company with any Stock Exchange(s): - Not applicable to the Company during the Audit period;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Director's and Independent Director's. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or with shorter notice giving reasons thereof, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

This Report is to be read with my letter of even date which is enclosed as Annexure A and forms integral part of this Report.

VASKAR DAS

Practicing Company Secretary
FCS No.: 9311
C.P. No.: 4467
UDIN F009311F000054620
PR 3066/2023

Place: Kolkata
Date: April 13, 2024

Note: SEBI rules as modified effective from April 01, 2019 is applicable to the extent required as it is subsidiary company of GTPL Hathway Limited which is a listed Company.

ANNEXURE A

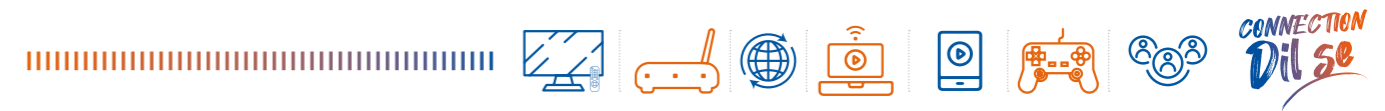
(TO THE SECRETARIAL AUDIT REPORT OF GTPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED FOR YEAR ENDED MARCH 31, 2024)

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

VASKAR DAS
Practicing Company Secretary
FCS No.: 9311
C.P. No.: 4467
UDIN F009311F000054620
PR 3066/2023

Place: Kolkata
Date: April 13, 2024



COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
GTPL HATHWAY LIMITED
202, Sahajanand Shopping Center,
Opp: Swaminarayan Mandir,
Shahibaug Ahmedabad 380004.

We have examined the compliance of conditions of Corporate Governance by **GTPL Hathway Limited** ("the Company") for the year ended on **March 31, 2024** as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, pursuant to the Listing Agreement of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the Efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: April 15, 2024

CS Chirag Shah
Partner
Chirag Shah and Associates
FCS No.: 5545
C. P. No. 3498
UDIN: F005545F000858573
Peer Review Cert. No. 704/2020



Financial Statements



INDEPENDENT AUDITOR'S REPORT

To The Members of
GTPL Hathway Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying standalone financial statements of GTPL Hathway Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the

Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 30(A)(ii) of the standalone financial statements, which describes in detail the status of the demand from DOT in connection with the levy of license fees aggregating to ₹ 9,754.15 Million. Basis its assessment of the recent developments and legal position on the matter as well as based on the opinion of independent legal experts, the Company is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognised in respect of the aforesaid matter in the standalone financial statements. The contingent liability includes such demand and interest thereto for the financial year for which demands have been received by the Company.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Revenue Recognition</p> <p>Revenue recognition from Cable Television business has been identified as a Key Audit Matter due to the significance of volumes of data processed by the IT systems for subscription revenue including the impact of subscription plans and related agreements with local cable operators (customers)</p> <p>Refer note 1.4 "Revenue recognition" for material accounting policies.</p>	<p>Principal audit procedures performed with respect to subscription revenue by us:</p> <ul style="list-style-type: none"> - Evaluated and tested the design, implementation and operating effectiveness of the key IT general controls, automated controls, interface controls and reports generated through the Company's subscription management system and other relevant support systems involved in the subscription revenue by involving IT specialists. - tested the reconciliation between subscription revenue as per the subscription management system and the financial records. - Performed data analytics and trend analysis for subscription revenue.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including annexures thereof, Management Discussion and Analysis, Business Responsibility and Sustainability Report and Corporate Governance Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon which we obtained prior to the date of this auditor's report, and the Business Responsibility and Sustainability Report, which is expected to be made available to us after that date.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.
- When we read the Business Responsibility and Sustainability Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the

disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication..

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not complying with the requirement of audit trail as stated in (i)(vi) below.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modification/s relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 30 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 57 to

the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 58 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
- As stated in note 44 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.



- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares except that
- In respect of price master changes in the accounting software related to subscriber Management the audit trail feature was not enabled for the period from April 1, 2023 to March 22, 2024; further no audit trail was enabled for all relevant transactions at the database level to log any direct data changes (refer note 45c of the Standalone financial statements).

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, in respect of accounting softwares for the period for which the audit trail feature was operating.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
(Partner)

(Membership No. 116642)
(UDIN: 24116642BKDLBN9007)

Place: Ahmedabad
Date: April 15, 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of GTPL Hathway Limited ("the Company") as at March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur



and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material

respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
(Partner)

(Membership No. 116642)
(UDIN: 24116642BKDLBN9007)

Place: Ahmedabad
Date: April 15, 2024

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) In respect of Company's Property, Plant and Equipment and intangible assets:

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital work-in-progress and relevant details of right-of-use assets. As regards Cables, we have been informed that due to its nature, maintaining the details of the situation of these assets is impracticable.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of property, plant and equipment, capital work-in-progress and right-of-use assets so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company

and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment, were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification. As regards Set-Top Boxes at customer premises and Cables, we have been informed by the Management of the Company that these are not physically verifiable due to their nature and location.

- (c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, according to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date, except for the following:

(₹ in Million)

Description of Property	Gross carrying value as at March 31, 2024	Net carrying value as at March 31, 2024	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reasons for not being held in name of company
14, Vinayak Apartment, Maninagar	0.20	0.15	Gujarat Telelink Private Limited	No	Held since November 01, 2007	The title deeds are in the Company's erstwhile name i.e. Gujarat Telelink Private Limited. As per information and explanation given to us the Company will initiate the process of change of name.
4th floor, Shree Vallabh Sadan, Junagadh.	1.66	1.27	Gujarat Telelink Private Limited	No	Held since June 01, 2009	

- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and

procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and



according to the information and explanations given to us, the quarterly returns or statements comprising cash flow statements and book debts statement filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.

The Company is yet to submit the return / statement for the quarter ended March 31, 2024 with the banks.

- (iii) The Company has made investments in, provided guarantees and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

- (a) The Company has provided loans and stood guarantee during the year and details of which are given below:

Particulars	Loans	Guarantees
(₹ in Million)		
A. Aggregate amount granted / provided during the year:		
- Subsidiaries	150.00	-
- Joint ventures	-	-
- Associates	-	-
- Others	1.35	-
B. Balance outstanding as at balance sheet date in respect of above cases #:		
- Subsidiaries	2,272.40	1,030.00
- Joint ventures	-	-
- Associates	-	-
- Others	0.93	-

includes opening balances.

The Company has not provided advances in the nature of loans or any security to any other entity during the year.

- (b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest. The Company has not given any securities to any parties during the year.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal and receipts of interest are regular as per stipulation.

- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

- (e) None of the loans granted by the Company which have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

- (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii) (f) is not applicable.

- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014, as amended would apply. Accordingly, clause (v) of paragraph 3 of the Order is not applicable to the Company.

- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- (vii) In respect of statutory dues:

- (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employee's State Insurance, Income-tax, duty of Customs, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

(₹ in Million)

Name of the statute	Name of the Dues	Amount involved	Amount paid*	Amount unpaid	Period to which the amount relates	Forum where dispute is pending
Maharashtra Entertainment Duty Act, 1923	Entertainment Tax	41.36	-	41.36	2013-2014 & 2014-2015	Bombay High Court
Customs Act, 1962	Customs Duty	21.17	-	21.17	2012-2013 & 2013-2014	Principal Commissioner of Customs - Ahmedabad
Customs Act, 1962	Customs Duty	442.98	100	342.98	June-2013 to December, 2016	CESTAT - Mumbai
Finance Act, 1994	Service Tax	133.82	5.06	128.76	2014-2015, 2015-2016, 2016-2017 & 2017-2018	CESTAT - Ahmedabad
Finance Act, 1994	Service Tax	80.31	6.37	73.94	2015-2016, 2016-2017 & 2017-2018	The Additional Director General (Audit)
Income Tax Act, 1961	Income Tax	135.64	27.13	108.51	2017-2018	Commissioner of Income Tax (Appeals)
Gujarat Value Added Tax Act, 2003	Value Added Tax	1.94	1.94	-	2009-2010	VAT Tribunal, Ahmedabad
Maharashtra Value Added Tax Act 2002	Value Added Tax	0.46	0.46	-	2009-2010	VAT Tribunal, Nagpur
Goods & Services Tax Act, 2017	Goods & Service Tax	5.08	5.08	-	2023-2024	Tamil Nadu State Tax Officer (Adjudication)
Goods & Services Tax Act, 2017	Goods & Service Tax	4.59	4.59	-	2023-2024	Commissioner of Uttarakhand State Tax (Appeals)
Goods & Services Tax Act, 2017	Goods & Service Tax	0.30	0.30	-	2023-2024	Commissioner of Tamil Nadu State Tax (Appeals)
Goods & Services Tax Act, 2017	Goods & Service Tax	1.08	1.08	-	2023-2024	Commissioner of Tamil Nadu State Tax (Appeals)
The Indian Telegraph Act, 1885	License Fees	9,754.15	-	9,754.15	2007-2016	Telecom Dispute Settlement and Appellate Tribunal
Total		10,622.88	152.01	10,470.87		

*Pertains to amount paid under protest.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) Loans amounting to ₹ 4.03 Million outstanding as at March 31, 2024 are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. According to the information and explanations given to us, such loans and interest thereon have not been demanded for repayment during the financial year. Considering the above, in our opinion, the Company has not defaulted in the repayment of such borrowings, or in the payment of interest thereon to the lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies.

(x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in proceedings spaces Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto December, 2023 and the draft of the internal audit reports were issued after the balance sheet date covering the period January 1, 2024 to March 31, 2024 for the period under audit.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with directors or

persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

(d) The Group does not have any CIC as part of the group and accordingly, reporting under clause (xvi) (d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the Statutory Auditors of the company during the year.

(xix) On the basis of the financial ratios, ageing, expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells**
 Chartered Accountants
 (Firm's Registration No. 117365W)

Hardik Sutaria
 (Partner)

(Membership No. 116642)
 (UDIN: 24116642BKDLBN9007)

Place: Ahmedabad
 Date: April 15, 2024

STANDALONE BALANCE SHEET

AS AT MARCH 31, 2024

All Amounts in ₹ In Million Unless Otherwise Stated

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2A	7,385.31	6,650.84
Capital Work-in-Progress	2B	157.73	68.86
Goodwill	2C	357.33	357.33
Other Intangible Assets	2C	846.88	924.18
Financial Assets			
Investments	3	2,402.37	1,996.16
Loans	4	2,272.40	1,948.64
Other Financial Assets	5	108.15	132.50
Deferred Tax Assets (Net)	34	89.86	165.97
Other Non-Current Assets	6	889.29	660.10
Total Non-Current Assets		14,509.32	12,904.58
Current Assets			
Inventories	7	231.61	218.76
Financial Assets			
Trade Receivables	8	3,367.30	2,615.79
Cash And Cash Equivalents	9	479.76	1,156.48
Bank Balances other than Cash and Cash Equivalents	10	167.95	75.48
Loans	11	0.93	5.57
Other Financial Assets	12	46.07	34.38
Other Current Assets	13	450.30	590.40
Total Current Assets		4,743.92	4,696.86
TOTAL ASSETS		19,253.24	17,601.44
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	1,124.63	1,124.63
Other Equity	15	7,917.32	7,605.90
Total Equity		9,041.95	8,730.53
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	425.25	245.83
Lease Liabilities		349.98	122.04
Other Financial Liabilities	21	-	18.00
Provisions	17	70.57	58.62
Other Non Current Liabilities	18	26.83	34.80
Total Non-Current Liabilities		872.63	479.29
Current Liabilities			
Financial Liabilities			
Borrowings	19	1,085.50	693.86
Lease Liabilities		109.78	91.98
Trade Payables	20		
(i) Total Outstanding dues of Micro and Small Enterprises		2.48	1.92
(ii) Total Outstanding dues of Creditors other than Micro and Small Enterprises		4,815.42	4,577.42
Other Financial Liabilities	21	2,210.69	2,106.84
Other Current Liabilities	22	1,108.47	913.31
Provisions	23	6.32	6.29
Total Current Liabilities		9,338.66	8,391.62
TOTAL EQUITY AND LIABILITIES		19,253.24	17,601.44
Material Accounting Policies	1		
See accompanying Notes to the Standalone Financial Statements			

As Per Our Attached Report of Even Date.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants

Hardik Sutaria
Partner

Place : Ahmedabad
Date : April 15, 2024

For and on behalf of Board of Directors of
GTPH HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Saurav Banerjee
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2024

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

STANDALONE STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2024

All Amounts in ₹ In Million Unless Otherwise Stated

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
INCOME			
Revenue From Operations	24	20,285.24	16,948.04
Other Income	25	324.48	380.37
TOTAL INCOME		20,609.72	17,328.41
EXPENSES			
Operating Expenses	26	14,556.90	11,772.53
Employees' Benefits Expenses	27	747.49	706.29
Finance Costs	28	157.88	81.83
Depreciation and Amortisation Expenses	2A&2C	1,628.24	1,589.12
Other Expenses	29	2,417.89	2,008.05
TOTAL EXPENSES		19,508.40	16,157.82
Profit Before Exceptional Items and Tax		1,101.32	1,170.59
Exceptional Items	43	59.63	241.51
Profit Before Tax		1,041.69	929.08
Tax Expenses (i+ii+iii)		279.27	211.84
(i) Current Tax		202.77	132.41
(ii) Deferred Tax		76.50	124.84
(iii) Previous Year Tax Adjustments		-	(45.41)
Profit for the Year		762.42	717.24
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or Loss			
Remeasurement of the net defined benefit plans		(1.53)	9.98
(ii) Income Tax relating to items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit plans		0.38	(2.51)
Total other Comprehensive Income for the Year (Net of Tax)		(1.15)	7.47
Total Comprehensive Income for the Year		761.27	724.71
Earnings Per Equity Share (Face Value of ₹ 10/- each)	37		
Basic		6.78	6.38
Diluted		6.78	6.38
Material Accounting Policies	1		
See accompanying Notes to the Standalone Financial Statements			

As Per Our Attached Report of Even Date.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants

Hardik Sutaria
Partner

Place : Ahmedabad
Date : April 15, 2024

For and on behalf of Board of Directors of
GTPH HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Saurav Banerjee
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2024

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

STANDALONE STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2024

(A) Equity Share Capital

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Balance at the Beginning of the Reporting Period	1,124.63	1,124.63
Add : Shares Issued During the Year	-	-
Balance at the End of the Reporting Period	1,124.63	1,124.63

(B) Other Equity

(₹ in Million)

Particulars	Reserves & Surplus			Total Other Equity
	Capital Reserve	Securities Premium	Retained Earnings	
Balance As At April 01, 2022	2.94	3,397.40	3,930.69	7,331.03
Profit for the Year	-	-	717.24	717.24
Total Other Comprehensive Income for the Year	-	-	7.47	7.47
Total Comprehensive Income for the Year	-	-	724.71	724.71
Payment of Dividend	-	-	(449.85)	(449.85)
Balance As At March 31, 2023	2.94	3,397.40	4,205.56	7,605.90
Balance As At April 01, 2023	2.94	3,397.40	4,205.56	7,605.90
Profit for the Year	-	-	762.42	762.42
Total Other Comprehensive Income for the Year	-	-	(1.15)	(1.15)
Total Comprehensive Income for the Year	-	-	761.27	761.27
Payment of Dividend	-	-	(449.85)	(449.85)
Balance As At March 31, 2024	2.94	3,397.40	4,516.98	7,917.32

As Per Our Attached Report of Even Date.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants

Hardik Sutaria
Partner

For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

Saurav Banerjee
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2024

Place : Ahmedabad
Date : April 15, 2024

STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2024

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended March 31, 2024	Year Ended March 31, 2023
A Cash Flow from Operating Activities		
Profit Before Tax	1,041.69	929.08
Adjustment for:		
Depreciation and Amortisation Expenses	1,628.24	1,589.12
Exceptional Items	59.63	241.51
Interest Expenses	157.88	81.83
Foreign Exchange Loss/(Gain) (Net)	(0.29)	0.82
Allowance for Credit Losses on Financial Assets	36.71	22.07
Loss/ (Gain) on Sale of Property, Plant and Equipments	(4.89)	-
Loss/(Gain) on Sale of Investment	(2.11)	-
Provisions of Earlier Years Written Back	(91.45)	(79.29)
Sundry liabilities Written Back	-	(45.86)
Share of Loss from Partnership Firms (Net)	17.11	4.39
Interest Income	(212.39)	(200.33)
Operating Profit Before Working Capital Adjustments	2,630.13	2,543.34
Movements In Working Capital		
Decrease/(Increase) In Inventories	(12.85)	(90.60)
Decrease/(Increase) In Trade Receivable	(847.85)	(704.56)
Decrease/(Increase) In Loans	4.63	(84.66)
Decrease/(Increase) In Financial Assets	12.81	(65.99)
Decrease/(Increase) In Non Financial Assets	(71.09)	193.35
Increase/(Decrease) In Non Financial Liabilities	173.04	12.46
Increase/(Decrease) In Financial Liabilities	509.69	1,532.30
Cash Generated From Operating Activities	2,398.51	3,335.64
Taxes Paid (Income Tax) (Net)	(447.58)	(79.27)
Net Cash Generated From In Operating Activities	1,950.93	3,256.37
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment including Capital Work-in-Progress, Intangible Assets	(1,972.57)	(2,131.15)
Proceeds from Sales of Property, Plant and Equipment & Intangible Assets	2.21	3.82
Investment in Subsidiaries/Joint ventures	(187.66)	28.15
Profit/(Loss) from Partnership Firms (Net)	(17.11)	(4.39)
Loans Given	(150.00)	(50.00)
Interest Received	19.18	49.44
Net Cash Used In Investing Activities	(2,305.95)	(2,104.13)
C Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	850.00	250.00
Repayment of Long Term Borrowings	(480.00)	(220.83)
Proceeds from / (Repayment) of Short Term Borrowings (Net)	201.06	(43.51)
Fixed Deposits with Banks	(92.47)	44.22
Principal Payment of Lease liabilities	(197.39)	(53.77)
Interest Paid on Lease	(40.19)	(18.36)
Interest Paid	(113.25)	(61.48)
Dividend Paid	(449.46)	(449.52)
Net Cash Generated From / (Used In) Financing Activities	(321.70)	(553.25)

STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2024

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
D Net Decrease In Cash & Cash Equivalents (A+B+C)	(676.72)	598.99
Cash And Cash Equivalents At The Beginning Of The Year	1,156.48	557.49
Cash And Cash Equivalents At The End Of The Year	479.76	1,156.48
Components of Cash And Cash Equivalents		
Cash and Cheques on Hand	9.29	4.41
Cheques on Hand	42.59	-
With Scheduled Banks		
- in Current Accounts	427.88	957.07
- in Fixed Deposits with Bank (Original Maturity less than 3 Months)	-	195.00
	479.76	1,156.48

Disclosure under Para 44A as set out in Ind AS 7 on Cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended)

Particulars of liabilities arising from financing activity	As at April 01,2023	Net Cash flows	Non- Cash movements		As at March 31,2024
			Change in Fair Value	Others	
Non-Current Borrowings (including Current Maturities of Non-Current Borrowings) (Refer Note 16 & 19)	529.16	369.62	-	-	898.78
Current Borrowings (Refer Note 19)	410.53	201.44	-	-	611.97
Lease Liabilities	214.02	(237.58)	-	483.32	459.76
Interest Accrued on Borrowings (Refer Note No 21)	5.39	(113.25)	-	117.40	9.54
Total	1,159.10	220.23	-	600.72	1,980.05

Particulars of liabilities arising from financing activity	As at April 01,2022	Net Cash flows	Non- Cash movements		As at March 31,2023
			Change in Fair Value	Others	
Non-Current Borrowings (including Current Maturities of Non-Current Borrowings) (Refer Note 16 & 19)	500.00	29.16	-	-	529.16
Current Borrowings (Refer Note 19)	454.03	(43.50)	-	-	410.53
Lease Liabilities	125.70	(72.13)	-	160.45	214.02
Interest Accrued on Borrowings (Refer Note No 21)	2.58	(61.48)	-	64.29	5.39
Total	1,082.31	(147.95)	-	224.74	1,159.10

Notes

- Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows
- Previous year figures have been regrouped/reclassified wherever necessary
- As referred in note -3, sale/transfer of Set-Top-Boxes amounting to ₹ 229.87 million is excluded from the above cashflow being non-cash transaction
- For the year ended March 31, 2024 interest accrued on ICD given to related party amounting to ₹ 173.75 million (Previous year : ₹ 148.19 million) have been converted to the loan given as per the terms of Contract.

As Per Our Attached Report of Even Date.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants

Hardik Sutaria
Partner

For and on behalf of Board of Directors of
GTPH HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Saurav Banerjee
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2024

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

Place : Ahmedabad
Date : April 15, 2024

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2024

1. Notes to the Standalone Financial Statements

1.1 Corporate Information

GTPH Hathway Limited ("the Company") is a Public Limited Company incorporated and domiciled in India having its registered office in Ahmedabad, Gujarat, India. The Company is engaged in distribution of television channels through digital cable distribution network.

1.2 Material Accounting Policies

1.2.1 Basis of Preparation and Presentation

These standalone financial statements (hereinafter referred to as "financial statements" in the standalone financial statements) are prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act") and amendments there to, other relevant provisions of the Act as applicable.

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on April 15, 2024.

1.2.2 Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for:

Certain financial assets and liabilities (including derivative instruments) are measured at fair value at each reporting period as explained in the accounting policies below:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

1.2.3 Functional and Presentation Currency

The Company's financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded off to the nearest millions, except where otherwise indicated.

1.2.4 Classification of Assets and Liabilities into Current/ Non-Current

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and noncurrent.

For the purpose of Balance Sheet, an asset is classified as current if:

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to realise the asset within twelve months after the reporting period; or
- The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

1.3 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with Ind AS requires management to make judgments in the application of accounting policies that have a significant impact on the amounts recognised and to make estimates and assumptions, that affect the reported amounts of assets liabilities and contingent liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience after considering factors that are relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

a. Recognition of Deferred Tax Assets:

The extent to which deferred tax assets can be recognised is based on the assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments. (Refer Note No. 34).

b. Useful lives of Property, Plant & Equipment and Intangible Assets:

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset and depreciates them over the estimated useful life after taking into account the estimated residual value. The useful life and residual value are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of an asset. (Refer Note No.2)

c. Fair value Measurement of Financial Instruments:

Some of the Company's assets and liabilities are measured at fair values for financial reporting purposes. In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent it is available.

d. Defined Benefit Obligations:

The defined benefit obligations measured using Projected Unit Credit Method of actuarial valuation techniques. An actuarial valuation involves making key assumption of life expectancies, salary increases withdrawal rates and discount rates Variation in these assumptions may impact the defined benefit obligation. (Refer Note No.42 for the sensitivities of the defined benefit obligations to changes in these assumptions)

e. Impairment Assessment of Goodwill and Investment in Subsidiaries, Joint Ventures and Associates:

The Company determines the recoverable amount of Goodwill and its investments in subsidiaries,

associates and joint ventures by estimating the future cash flows from operations of these entities. The future cash flows comprise forecasts of revenue, operating costs and overheads based on current and anticipated market conditions that have been considered by the management. Such revenue projections are inherently uncertain due to market conditions and changing customer preferences. (Refer Note No. 3)

f. Control over Subsidiaries:

The Company evaluates its control over the entities where it holds significant voting rights and considers them as Subsidiaries where it exercises control over their Operations. In the event where such control is not established, the entity is treated as an Associate. (Refer Note No. 3)

g. Contingencies:

Management judgement is required for assessing the possible outcomes of contingencies, claims and litigations against the Company and estimating the possible outflow of resources, if any, in respect of such contingencies, claims and litigations. Due to uncertainties associated with such matters, there is a possibility that on conclusion of the open contingencies, claims and litigations, the final outcome may differ significantly. (Refer Note No. 30 related to such contingencies, claims and litigations)

1.4 Revenue Recognition

1.4.1 Revenue from Operations

Revenue is recognised on the basis of approved contracts regarding the transfer of control for goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Revenue is measured at the fair value of consideration received or receivable taking into account the amount of discounts, rebates, outgoing taxes on sales of goods or services.

- a. Subscription income includes cable TV subscription charges from subscribers/ Cable Operators. Cable TV subscription income is recognised on accrual basis over a period of time based on underlying subscription plan or agreements with the concerned subscribers/ Cable Operators. Amounts received in advance under the subscription plan relating to services to be rendered beyond the reporting date are considered as contract liabilities and are presented as deferred revenue.
- b. Unbilled revenue represents the value of services rendered but not yet been invoiced on the reporting date due to contractual terms.



- c. Costs to fulfil a contract which is directly related to a contract or to an anticipated contract, generates or enhance resources of the Company that will be used in satisfying performance obligations in the future and expected to be recovered are recognised as an Asset.
- d. Activation fee & Installation fees on Set top Boxes (STBs) is recognised on accrual basis based on underlying agreements. One-time Rent on Set top Boxes (STBs) is deferred over expected customer retention period of 5 years.
- e. Placement / Marketing Incentive is recognised on accrual basis based on agreements with the concerned broadcasters on completion of the performance obligations
- f. Advertisement income is recognised when relevant advertisements get telecasted.
- g. Revenue from Operations and Maintenance (O&M) shall be recognised over time as services are performed and control is transferred to the customer.

The Company collects Goods and Service Tax (GST) on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

1.4.2 Other Operating Revenues

Other Operating Income comprises of fees received for Lease & Rent of Equipment, consultancy services and License Fees. Income from such services is recognised as per the terms of underlying agreements/arrangements with the concerned parties, when no significant uncertainties exist regarding the amount of consideration that will be derived.

1.4.3 Interest Income

Interest income is recognised using the effective interest rate method.

1.5 Income Tax

Income Tax expenses comprise current tax and deferred tax.

1.5.1 Current Tax

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

1.5.2 Deferred Tax

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purpose and the corresponding amounts used for taxation purpose. Deferred tax liabilities are recognised for all taxable temporary differences, except for:

- Temporary differences arising from the initial recognition of an asset or liability in a transaction that is not a business combination and that affects neither the accounting nor taxable profit or loss; and
- Taxable temporary differences arising on the initial recognition of goodwill

Deferred tax assets are recognised for all deductible temporary differences including unused tax credits and tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax credits and unused tax losses can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilise.

Deferred tax related to items recognised outside profit or loss in correlation to the underlying transaction either in OCI or Equity.

1.6 Leases

The determination of whether an agreement is, or contains, a lease is based on the substance of the agreement at the inception date, whether fulfilment of the agreement is dependent in the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

1.6.1 The Company as a Lessee

Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The estimated useful lives of right-of-use assets are determined on the same basis as those of Property, plant and equipment or as per the lease term whichever is lower. The right-of-use asset is periodically reviewed for impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments.
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise and lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'financial liabilities' in the financial statements.

Short-term leases and leases of low-value assets

Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of less than 12 months. It also applies the lease of low-value assets recognition exemption that are considered to be low value. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

1.6.2 The Company as a Lessor.

Lease income from operating leases where the Company is a lessor is recognised as income over the lease term.

1.7 Impairment of Property, Plant and Equipment, Intangible Assets and Investments Carried at Cost

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment, intangible assets and investments carried at cost to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

The recoverable amount of an individual asset or CGU is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

The Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the



extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

1.8 Goodwill

Goodwill is tested annually for impairment. For the purpose of impairment testing goodwill is allocated to each of the Company's cash generating units expected to benefit from the synergies of the combination. Cash generating units to which goodwill has been allocated are testing for impairment annually, or more frequently of when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to other assets of the units on pro-rata basis of the carrying amount of each asset in the unit. An impairment loss in respect of goodwill is not subsequently reversed.

1.9 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank, cash / cheques in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

1.10 Investment in Subsidiaries, Joint Ventures and Associates

The Company's investments in its subsidiaries, joint ventures and associates are measured at cost and reviewed for impairment at each reporting date.

On disposal of the investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

1.11 Financial Assets

1.11.1 Classification of Financial Assets

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

1.11.2 Initial Recognition of Financial Assets

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset subsequently not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

1.11.3 Subsequent Measurement of Financial Asset

A Financial Asset is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Financial Assets included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

The Company subsequently measures all equity investments, except Equity instruments measured at cost in accordance with Ind AS 27, at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

1.11.4 Impairment of Financial Assets

Expected credit losses are recognised for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, the Company recognizes 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition.

The Company provides, for trade receivable, expected credit loss as per simplified approach using provision matrix on the basis of its historical credit loss experience.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

1.11.5 De-recognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - a) the Company has transferred substantially all the risks and rewards of the asset, or
 - b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

1.12 Financial liabilities and Equity Instruments:

Classification as Debt or Equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

1.12.1 Financial liabilities

(i) Initial Recognition and Measurement

Financial liabilities are initially measured at fair value plus, except for financial liability subsequently not measured at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) Subsequent Measurement

All financial liabilities are subsequently measured at amortised cost using effective interest method or at FVTPL.

Financial Liabilities at Fair Value Through Profit or Loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships and effective as defined by Ind-AS 109. Gains or losses on liabilities held for trading are recognised in the profit or loss.

(iii) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

1.13 Foreign Currency Transactions:

Monetary Items

Foreign currency transactions are recorded at the exchange rate prevailing at the date of transaction. Exchange difference arising on settlement of transactions is recognised as income or expense in the year in which they arise.

Monetary assets and liabilities denominated in foreign currencies and remaining unsettled at the end of the year are translated to functional currency at the exchange rate prevailing at the reporting date. Exchange differences are recognised in profit or loss except exchange differences



arising from the translation of items which are recognised in OCI.

For monetary items that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in statement of profit and loss.

For monetary items that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

Non - Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction.

1.14 Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, result into insolvency or bankruptcy of the Company or the counterparty.

1.15 Property, Plant and Equipment

Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of decommissioning obligation, if any. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Set Top Boxes (STBs) on hand at the year-end are included in Capital Work in Progress. STBs are capitalised when they are issued from warehouse for the purpose of installation at customer premises.

Any asset whose value is less than ₹ 5,000 is charged to Statement of Profit & Loss.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Stores & Spares which meet the definition of property, plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalised as property, plant and equipment.

1.15.1 Depreciation on Property, Plant and Equipment

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company.

In case of Set Top Boxes (STBs) Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

Such classes of assets and their estimated useful lives are as under:

Sr No.	Nature	Useful Life
1	Set Top Boxes (STBs)	5-8 Years
2	Co-axial Cables	13 Years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the month preceding the month of deduction/disposal.

The estimated useful lives, residual values, depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

1.16 Intangible Assets

1.16.1 Intangible Assets Acquired Separately

Intangible assets comprises of Cable Television Franchise, Non-Compete Franchise, Movie & Serial Rights, Goodwill

and Software. Cable Television and Non- Compete Franchisee represents purchase consideration of a network that mainly attributable to acquisition of subscribers and other rights, permission etc. attached to a network.

The Intangible Assets with finite useful lives are carried at cost less accumulated amortisation and impairment losses, if any.

Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level.

1.16.2 Amortisation of Intangible Assets

The intangible assets are amortised on a straight-line basis over their estimated useful lives as follows:

No.	Nature	Useful Life
1	Cable Television Franchisee and Non-Compete Franchisee	5-20 Years
2	Software	5 Years

The estimated useful lives, residual values, amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

1.16.3 De-recognition of Intangible Assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

1.17 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs

1.18 Provisions, Contingent liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources

embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised. A contingent asset is disclosed, in financial statements, where an inflow of economic benefits is probable.

1.19 Retirement and Other Employee Benefits

Short-term Obligations

Short term employee benefits are recognised as an expense at an undiscounted amount in the Statement of profit and loss of the year in which the related services are rendered.

a) Post-employment Benefits

Defined Benefit Plans

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. Liability with regards to gratuity plan is determined using the projected unit credit method, with actuarial valuations being carried out by a qualified independent actuary at the end of each reporting period.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and will not be reclassified to Statement of Profit and Loss.



Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. The defined benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions for provident fund as per the provisions of the Provident Fund Act, 1952 to the government. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service. The Company's obligation is limited to the amounts contributed by it.

Other long-term Employee Benefit Obligations - Compensated Absences

The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject

to certain limits, for future encashment. The liability is provided based on the number of days of unutilised leave at each balance sheet date on the basis of an independent actuarial valuation.

1.20 Inventories

Inventories are carried at lower of cost and net realisable value. Cost of inventories comprises all cost of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing inventories to their present location and conditions.

1.21 Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.22 Exceptional items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**
NOTE 2 A : PROPERTY, PLANT AND EQUIPMENT

Particulars	Tangible Assets										Total	
	Leasehold Land (Refer Note No. 2A.2)	Office Buildings (Refer Note No. 2A.2)	Plant & Equipments (Refer Note No. 2A.2)	Cables	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Electrical Fittings			
Gross Block (At Cost)												
As at April 01, 2022	-	381.13	12,167.53	677.31	79.23	23.17	56.77	62.85	33.18	13,481.17		
Additions	-	166.53	2,354.04	82.25	18.20	15.27	12.26	16.23	8.62	2,673.40		
Disposals	-	-	276.71	-	-	-	-	-	-	276.71		
As at March 31, 2023	-	547.66	14,244.86	759.56	97.43	38.44	69.03	79.08	41.80	15,877.86		
Additions	44.13	-	2,067.46	65.38	8.60	1.23	3.85	16.74	0.27	2,207.66		
Disposals	-	33.20	263.84	-	-	6.75	-	-	-	303.79		
As at March 31, 2024	44.13	514.46	16,048.48	824.94	106.03	32.92	72.88	95.82	42.07	17,781.73		
Accumulated Depreciation												
As at April 01, 2022	-	149.80	7,462.32	321.48	41.45	15.50	39.08	46.39	14.94	8,090.96		
Charge for the year	-	54.92	1,263.74	66.16	6.23	2.63	7.23	9.32	2.54	1,412.77		
Disposals	-	-	276.71	-	-	-	-	-	-	276.71		
As at March 31, 2023	-	204.72	8,449.35	387.64	47.68	18.13	46.31	55.72	17.48	9,227.02		
Charge for the year	1.84	47.49	1,279.40	72.28	7.54	4.34	6.83	13.32	3.44	1,436.48		
Disposals	-	33.20	227.53	-	-	6.35	-	-	-	267.08		
As at March 31, 2024	1.84	219.01	9,501.22	459.92	55.22	16.12	53.14	69.04	20.92	10,396.42		
Net Block												
As at March 31, 2023	-	342.94	5,795.51	371.92	49.75	20.31	22.72	23.37	24.32	6,650.84		
As at March 31, 2024	42.29	295.45	6,547.26	365.02	50.81	16.80	19.74	26.79	21.15	7,385.31		

Charge is created against entire movable and immovable properties with the net carrying amount of ₹ 5320 Million (Previous year ₹3,270 Million)

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

Note 2A.1 The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company except as follows which are held in the name of Company's earlier name.

Description of Item of Property	Net Carrying value as on March 31, 2024	Title deeds held in the name of	Whether title deed holder is a promoter / director or relative of promoter / director or employee of	Property held since which date	Reason for not being held in the name of the Company
14, Vinayak Apartment, Maninagar	0.15	Gujarat Teletelink Pvt. Ltd.	NA	11-01-2009 to till date	The Company is in the process of changing name.
4th floor, Shree Vallabh Sadan, Junagadh	1.27	Gujarat Teletelink Pvt. Ltd.	NA	04-01-2009 to till date	

Note 2A.2 Refer Note no 39 for Right of use Assets included in the aforesaid property, plant and equipments, office Building and Leasehold land.

NOTE 2 B : CAPITAL WORK-IN-PROGRESS

Particulars	As At March 31, 2024			Total
	Less than 1 Year	1-2 Years	2-3 Years	
Set Top Box	106.05	5.44	46.24	157.73
As At March 31, 2023				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	Total
Set Top Box	22.62	46.24	-	68.86

Note 2B.1: There are no such CWIP of which completion is overdue or has exceeded its cost compared to its original plan.

Note 2B.2: There is no project which is temporary suspended.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE 2C : GOODWILL AND OTHER INTANGIBLE ASSETS

(₹ in Million)

Particulars	Goodwill	Other Intangible Assets			Total
		Software	CATV Franchise	Non-Compete	
Gross Block (At Cost)					
As at April 01, 2022	357.33	354.26	1,295.50	372.59	2,022.35
Additions	-	87.25	45.00	183.74	315.99
Disposals	-	-	-	-	-
As at March 31, 2023	357.33	441.51	1,340.50	556.33	2,338.34
Additions	-	4.03	100.43	10.00	114.46
Disposals	-	-	-	-	-
As at March 31, 2024	357.33	445.54	1,440.93	566.33	2,452.80
Accumulated Amortisation and Impairment					
As at April 01, 2022	-	239.85	748.90	249.06	1,237.81
Charge for the year	-	53.59	93.10	29.66	176.35
Disposals	-	-	-	-	-
As at March 31, 2023	-	293.44	842.00	278.72	1,414.16
Charge for the year	-	54.63	100.73	36.40	191.76
Disposals	-	-	-	-	-
As at March 31, 2024	-	348.07	942.73	315.12	1,605.92
Net Block					
As at March 31, 2023	357.33	148.07	498.50	277.61	924.18
As at March 31, 2024	357.33	97.47	498.20	251.21	846.88

NOTE 3 : INVESTMENTS

(₹ in Million)

Particulars	Face Value per Share (in ₹)	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	Amount	No. of Shares	Amount
(A) Investment in Subsidiary Companies - Fully paid up - Measured at Cost - Unquoted					
(a) Equity Instruments					
1 GTPL Broadband Private Limited	10.00	32,313,502	810.02	32,313,502	810.02
2 GTPL Link Network Private Limited	10.00	102,000	22.44	102,000	22.44
3 GTPL SK Network Private Limited	10.00	10,200	5.10	10,200	5.10
4 GTPL SMC Network Private Limited	10.00	5,100	4.43	5,100	4.43
5 GTPL Solanki Cable Network Private Limited	10.00	33,150	21.81	33,150	21.81
6 GTPL VVC Network Private Limited	10.00	102,000	12.65	102,000	12.65
7 GTPL Insight Channel Network Private Limited	10.00	30,000	5.60	30,000	5.60
8 GTPL Vision Services Private Limited	10.00	104,082	178.29	104,082	178.29
9 GTPL Narmada Cyberzone Private Limited	10.00	799,870	41.52	799,870	41.52
10 GTPL Parshwa Cable Network Private Limited	10.00	5,732	29.33	5,732	29.33
11 GTPL Sorath Telelink Private Limited	10.00	75,573	18.67	75,573	18.67
12 GTPL Kolkata Cable & Broad Band Pariseva Limited	10.00	425,700	230.20	425,700	230.20
13 GTPL Dahod Television Network Private Limited	10.00	10,200	7.70	10,200	7.70
14 GTPL Jay Santoshima Network Private Limited	10.00	51,000	13.57	51,000	13.57
15 DL GTPL Cabnet Private Limited	10.00	31,200	49.80	31,200	49.80
16 GTPL V & S Cable Private Limited	100.00	700,583	79.23	700,583	79.23
17 GTPL Bansidhar Telelink Private Limited	10.00	12,200	18.30	12,200	18.30
18 GTPL DCPL Private Limited	10.00	31,255,000	305.67	31,255,000	305.67
19 GTPL Abhilash Communication Private Limited	10.00	2,981,245	29.81	2,981,245	29.81
20 GTPL Junagadh Network Private Limited	10.00	5,100	3.57	5,100	3.57
21 GTPL Kaizen Infonet Private Limited	10.00	10,000	29.03	10,000	29.03

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(₹ in Million)

Particulars	Face Value per Share (in ₹)	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	Amount	No. of Shares	Amount
22 GTPL Zigma Vision Private Limited	10.00	34,720	23.30	34,720	23.30
23 GTPL Rajwadi Network Private Limited	10.00	38,571	22.79	38,571	22.79
24 Metro Cast Network India Private Limited #	10.00	840,104	479.87	-	-
(Less) : Provision for Impairment in Value of Investments (Refer Note No -43)			(158.85)		(99.22)
			2,283.85		1,863.61
(b) Partnership Firms					
1 GTPL Bariya Television Network			0.54		0.54
2 GTPL Bawa Cable (Dissolved w.e.f February 01, 2024) *			-		0.51
3 GTPL Jaydeep Cable			0.52		0.52
4 GTPL Khambhat Cable Network			2.64		2.64
5 GTPL Ma Bhagwati Entertainment Services			0.40		0.40
6 GTPL Narmada Cable Service			1.45		1.45
7 GTPL Vraj Cable			6.78		6.78
8 GTPL World View Cable			1.48		1.48
9 GTPL World Vision			2.38		2.38
10 GTPL Leo Vision			2.68		2.68
11 GTPL Jyoti Cable			4.47		4.47
12 GTPL Khushboo Video Channel			0.77		0.77
13 GTPL Lucky Video Cable			2.40		2.40
14 GTPL Shrinathji Communication			2.70		2.70
15 GTPL Crazy Network			13.75		13.75
16 GTPL Sai World Channel			14.28		14.28
17 GTPL Swastik Communication			5.90		5.90
18 GTPL Tridev Cable Network			4.50		4.50
19 GTPL Parth World Vision			2.89		2.89
20 GTPL Shiv Cable Network			8.25		8.25
21 GTPL S K Vision			2.45		2.45
(Less) : Share of Profit/(Loss) from Partnership firms			(31.01)		(24.35)
(Less) : Provision for Impairment in Value of Investments			(7.37)		(7.37)
			42.85		50.02
Total (A) (a+b)			2,326.70		1,913.63
(B) Investment in Equity Instruments - Associate Companies - Fully paid up - Measured at Cost - Unquoted					
1 Gujarat Television Private Limited	10.00	800,000	54.36	800,000	54.36
Total (B)			54.36		54.36
(C) Investment in Equity Instruments - Others - Fully paid up - Measured at Fair Value through Profit & Loss - Unquoted					
1 GTPL Jay Mataji Network Private Limited	10.00	10,000	9.25	10,000	9.25
(Less) : Provision for Impairment in Value of Investment			(9.25)		(9.25)
Total (C)			-		-
(D) Investments in Government Securities - Measured at Amotised Cost - Unquoted					
1 National Savings Certificate (Govt Securities)			0.10		0.10
Total (D)			0.10		0.10

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
(E) Investment in Joint Venture - Measured at Cost - Unquoted		
(a) Partnership Firms		
1 Airlink Communication	4.66	4.66
2 GTPL Anil Cable Services **	-	-
3 GTPL Ashok Cable Services **	-	-
4 GTPL H K Cable **	-	-
5 GTPL Krishna Cable Network	1.50	1.50
6 GTPL Krishna Cable Service	0.70	0.70
7 GTPL Pearl Communication Network	25.10	25.10
8 GTPL Pooja Cable Services	8.16	8.16
9 GTPL Rainbow Multi Channel	0.33	0.33
10 GTPL Raj world Vision	2.04	2.04
11 GTPL Sab Network (Dissolved w.e.f May 01, 2023) *	-	0.52
12 GTPL Sagar Cable Service (Dissolved w.e.f February 01, 2024) *	-	0.34
13 GTPL Sai Cable	0.46	0.46
14 GTPL Shree Sai Cable Network	4.76	4.76
15 GTPL Yak Network	0.52	0.52
16 GTPL Space (Dissolved w.e.f October 01, 2023) *	-	4.99
17 GTPL So Lucky Cable Network	11.10	11.10
18 GTPL SLC Cable Network	3.00	3.00
(Less) : Share of Profit/(Loss) from Partnership Firm	(40.41)	(39.56)
(Less) : Provision for Impairment Value in Investments	(2.04)	(2.04)
	19.88	26.58
(b) Limited Liability Partnership Firm		
1 GTPL Om Sai Network LLP	3.06	3.06
Add/(Less) : Share of Profit/(loss) from Partnership	(1.73)	(1.57)
	1.33	1.49
Total (E) (a+b)	21.21	28.07
(F) Investment in Joint Venture - Others - Measured at Fair Value through Profit & Loss - Unquoted		
1 GTPL Ganesh Communication **	-	-
2 GTPL G P Marketing **	-	-
3 GTPL Kim Cable Entertainment **	-	-
4 GTPL Lucky World Vision **	-	-
5 GTPL Zubi Video Vision **	-	-
6 GTPL Siddhi Digital Services **	-	-
7 GTPL Akash Cable Vision **	-	-
8 GTPL Universal Cable Network **	-	-
9 GTPL Antriksh Cable Services **	-	-
(Less) : Fair Value Measurement Impact	-	-
Total (F)	-	-
Total Investments (A+B+C+D+E+F)	2,402.37	1,996.16
Aggregate amount of unquoted investments	2,579.88	2,114.04
Aggregate amount of quoted investments	-	-
Aggregate amount of provision for impairment in investments	(177.51)	(117.88)

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

*During the Current year, following Joint Venture/Subsidiaries have been dissolved, Consequently Investments in such entities have ceased to exist.

GTPL Sab Network	Dissolved with effect from May 01, 2023
GTPL Space	Dissolved with effect from October 01, 2023
GTPL Sagar Cable Service	Dissolved with effect from February 01, 2024
GTPL Bawa Cable	Dissolved with effect from February 01, 2024

**During the previous year, following Joint Venture have been dissolved, Consequently Investments in such entities have ceased to exist

GTPL Anil Cable Services	Dissolved with effect from June 01, 2022
GTPL Ashok Cable Services	Dissolved with effect from June 01, 2022
GTPL H K Cable	Dissolved with effect from June 01, 2022
GTPL Ganesh Communication	Dissolved with effect from October 01, 2022
GTPL G P Marketing	Dissolved with effect from October 01, 2022
GTPL Kim Cable Entertainment	Dissolved with effect from October 01, 2022
GTPL Lucky World Vision	Dissolved with effect from October 01, 2022
GTPL Zubi Video Vision	Dissolved with effect from October 01, 2022
GTPL Siddhi Digital Services	Dissolved with effect from October 01, 2022
GTPL Akash Cable Vision	Dissolved with effect from October 01, 2022
GTPL Universal Cable Network	Dissolved with effect from October 01, 2022
GTPL Antriksh Cable Services	Dissolved with effect from October 01, 2022

Acquisition of Metro Cast Network India Private Limited

Consequent to the Share Purchase and Subscription cum Shareholders' Agreement ("Agreement") dated June 30, 2023 entered into between the Company and the Metro Cast Network India Private Limited ("Metro Cast"), the Company has acquired 4,37,676 equity share of ₹10/- each at the rate of ₹ 571.1982/-per share resulting in 34.34% stake in Metro Cast for an upfront payment of ₹ 250 million to its existing shareholders.

Further, the Company has subscribed 4,02,428 equity shares of ₹ 10/- each at the rate of ₹ 571.1982/- per share for consideration other than cash, i.e., in lieu of sale/transfer of Set-Top-Boxes ("STBs") to Metro Cast aggregating to ~₹ 229.87 million ("Subscription"). Post Subscription, the aggregate shareholding of the Company in Metro Cast is 50.10%.w.e.f. March 14, 2024.

Disclosures in Respect of Investment in Partnership Firms:

(₹ in Million)

Name of Partnership Firm	Total Partners (Other than the Company) *	Total Capital **	Capital of other Partner			
			As at March 31, 2024		As at March 31, 2023	
			%	Amount	%	Amount
Airlink Communication	3	9.14	49.00%	4.48	49.00%	4.48
GTPL Anil Cable Services##	-	-	0.00%	-	0.00%	-
GTPL Ashok Cable Services##	-	-	0.00%	-	0.00%	-
GTPL Bariya Television Network	2	1.05	49.00%	0.52	49.00%	0.52
GTPL Bawa Cable (Dissolved w.e.f February 01, 2024) #	-	-	0.00%	-	49.00%	0.49
GTPL Crazy Network	1	27.50	50.00%	13.75	50.00%	13.75
GTPL H K Cable##	-	-	0.00%	-	0.00%	-
GTPL Jaydeep Cable	1	1.02	49.00%	0.50	49.00%	0.50
GTPL Jyoti Cable	1	8.76	49.00%	4.29	49.00%	4.29
GTPL Khambhat Cable Network	8	5.17	49.00%	2.53	49.00%	2.53
GTPL Khushboo Video Channel	1	1.51	49.00%	0.74	49.00%	0.74
GTPL Krishna Cable Network	1	2.94	49.00%	1.44	49.00%	1.44
GTPL Krishna Cable Service	2	1.37	49.00%	0.67	49.00%	0.67
GTPL Leo Vision	1	5.25	49.00%	2.57	49.00%	2.57
GTPL Lucky Video Cable	1	4.71	49.00%	2.31	49.00%	2.31

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(₹ in Million)

Name of Partnership Firm	Total Partners (Other than the Company)*	Total Capital **	Capital of other Partner			
			As at March 31, 2024		As at March 31, 2023	
			%	Amount	%	Amount
GTPL Ma Bhagwati Entertainment Services	1	0.79	49.00%	0.39	49.00%	0.39
GTPL Narmada Cable Service	1	2.85	49.00%	1.40	49.00%	1.40
GTPL Parth World Vision	1	5.67	49.00%	2.78	49.00%	2.78
GTPL Pearl Communication Network	1	41.83	40.00%	16.73	40.00%	16.73
GTPL Pooja Cable Services	1	16.00	49.00%	7.84	49.00%	7.84
GTPL Rainbow Multi Channel	1	0.65	49.00%	0.32	49.00%	0.32
GTPL Raj World Vision	1	4.00	49.00%	1.96	49.00%	1.96
GTPL Sab Network (Dissolved w.e.f May 01, 2023) #	-	-	0.00%	-	50.00%	0.52
GTPL Sagar Cable Service (Dissolved w.e.f February 01, 2024) #	-	-	0.00%	-	49.00%	0.32
GTPL Sai Cable	1	0.90	49.00%	0.44	49.00%	0.44
GTPL Sai World Channel	1	28.00	49.00%	13.72	49.00%	13.72
GTPL Shiv Cable Network	1	11.00	25.00%	2.75	25.00%	2.75
GTPL Shree Sai Cable Network	1	7.94	40.00%	3.17	40.00%	3.17
GTPL Shrinathji Communication	1	5.30	49.00%	2.60	49.00%	2.60
GTPL S K Vision	3	4.80	49.00%	2.35	49.00%	2.35
GTPL SLC Cable Network	5	5.88	49.00%	2.88	49.00%	2.88
GTPL So Lucky Cable Network	3	21.76	49.00%	10.66	49.00%	10.66
GTPL Space (Dissolved w.e.f October 01, 2023) #	-	-	0.00%	-	43.00%	3.76
GTPL Swastik Communication	1	11.57	49.00%	5.67	49.00%	5.67
GTPL Tridev Cable Network	1	8.78	49.00%	4.30	49.00%	4.30
GTPL Vraj Cable	2	13.30	49.00%	6.52	49.00%	6.52
GTPL World View Cable	1	2.90	49.00%	1.42	49.00%	1.42
GTPL World Vision	1	4.67	49.00%	2.29	49.00%	2.29
GTPL Yak Network	1	1.04	50.00%	0.52	50.00%	0.52
GTPL Om Sai Network LLP	1	6.00	49.00%	2.94	49.00%	2.94

*Name of partners have not been disclosed due to business confidentiality.

** Total capital is unchanged compare to previous year.

During the Current year, following Joint Venture/Subsidiaries have been dissolved, Consequently Investments in such entities have ceased to exist.

GTPL Sab Network	Dissolved with effect from May 01, 2023
GTPL Space	Dissolved with effect from October 01, 2023
GTPL Sagar Cable Service	Dissolved with effect from February 01, 2024
GTPL Bawa Cable	Dissolved with effect from February 01, 2024

During the previous year following Joint Venture have been dissolved, consequently Investments in such entities have been ceased to exist

GTPL Anil Cable Services	Dissolved with effect from June 01, 2022
GTPL Ashok Cable Services	Dissolved with effect from June 01, 2022
GTPL H K Cable	Dissolved with effect from June 01, 2022

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 4 : NON CURRENT-LOANS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, Considered Good		
Loans to Subsidiary (Refer Note No. 35 and 41)	2,272.40	1,948.64
Total	2,272.40	1,948.64

NOTE - 5 : NON CURRENT-OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Security Deposits - Considered Good	108.15	132.50
Security Deposits - Significant Increase in Credit Risk	9.06	9.06
Less: Allowance for Expected Credit Loss	(9.06)	(9.06)
Total	108.15	132.50

NOTE - 6 : OTHER NON-CURRENT ASSETS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Capital Advances - Considered Good	165.47	208.14
Capital Advance - Significant Increase in Credit Risk	90.10	90.10
Less: Allowance for Expected Credit Loss	(90.10)	(90.10)
	165.47	208.14
Tax Assets (Net)	549.54	285.81
Payment made under Protest	145.85	129.76
Other Receivable	6.11	7.17
Prepaid Expenses	22.32	29.22
Total	889.29	660.10

NOTE - 7 : INVENTORIES

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Stock of Spares and Maintenance Items	231.61	218.76
Total	231.61	218.76

NOTE - 8 : TRADE RECEIVABLES

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Considered Good	3,367.30	2,615.79
Significant Increase in Credit Risk	929.38	834.53
Credit Impaired	142.37	200.51
Less: Allowance for Expected Credit Loss	(1,071.75)	(1,035.04)
Total	3,367.30	2,615.79

NOTE - 8.1 : TRADE RECEIVABLE AGEING

As at March 31, 2024 (₹ in Million)

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	820.73	1,085.04	460.75	758.83	195.47	38.15	3,358.97
Undisputed Trade Receivables - which have significant increase in credit risk	-	3.78	46.45	87.27	157.18	627.87	922.55
Undisputed Trade Receivables - credit impaired	-	-	-	-	142.37	-	142.37
Disputed Trade Receivables - Considered Good	-	1.53	-	6.80	-	-	8.33
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	1.20	-	5.63	6.83
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	-	-	-	-	-	(1,071.75)
Total	820.73	1,090.35	507.20	854.10	495.02	671.65	3,367.30

The major portion of the Company's revenue generated through Subscription, Placement & Marketing is without extending any credit period. In the cases where credit terms are extended, they are usually in the range of 30-60 days. In case of the revenue from the projects, credit terms are governed basis the terms of the respective projects awarded to the Company.

NOTE - 8.2 TRADE RECEIVABLE AGEING

As at March 31, 2023 (₹ in Million)

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	536.73	1,568.64	256.49	195.17	4.32	7.10	2,568.45
Undisputed Trade Receivables - which have significant increase in credit risk	-	5.92	36.40	158.77	150.99	473.51	825.59
Undisputed Trade Receivables - credit impaired	-	-	-	200.51	-	-	200.51
Disputed Trade Receivables - Considered Good	-	6.75	9.29	0.74	-	30.56	47.34
Disputed Trade Receivables - which have significant increase in credit risk	-	-	0.23	0.13	0.02	8.56	8.94
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	-	-	-	-	-	(1,035.04)
Total	536.73	1,581.31	302.41	555.32	155.33	519.73	2,615.79

NOTE - 9 : CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Balances with Banks (Current Account)	427.88	957.07
Cash on Hand	9.29	4.41
Cheques on Hand	42.59	-
Other Bank Balances	-	-
Fixed Deposits with Banks (Original Maturity Period Less than 3 Months)	-	195.00
Total	479.76	1,156.48

NOTE - 10 : BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Fixed Deposit with Banks*	52.60	29.49
Fixed Deposits with Banks (Original Maturity Period More than 3 Months but Less than 12 months)	114.96	45.66
Earmarked Balances with Banks (Unpaid - Dividend)	0.39	0.33
Total	167.95	75.48

*Held as a margin money with banks for borrowings and bank guarantees

NOTE - 11 : CURRENT -LOANS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Unsecured		
Advances to Employees - Considered Good	0.93	5.57
Advances to Others - Significant Increase in Credit Risk	24.60	24.60
Less: Allowance for Expected Credit Loss	(24.60)	(24.60)
Total	0.93	5.57

NOTE - 12 : CURRENT-OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Accrued Interest	4.00	3.85
Receivable from Collection Affiliates	42.07	30.53
Total	46.07	34.38

NOTE - 13 : CURRENT-OTHER CURRENT ASSETS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Advance to Suppliers - Considered Good	21.36	56.64
Advance to Suppliers - Significant Increase in Credit Risk	2.06	2.06
Less: Allowance for Expected Credit Loss	(2.06)	(2.06)
	21.36	56.64
Prepaid Expenses	89.01	79.94
Balance with Government Authorities	281.18	392.15
Others	58.75	61.67
Total	450.30	590.40

NOTE - 14 : EQUITY SHARE CAPITAL

(₹ in Million)

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of ₹10/- Each	152,631,000	1,526.31	152,631,000	1,526.31
Issued				
Equity Shares of ₹10/- Each	112,463,038	1,124.63	112,463,038	1,124.63
Subscribed & Fully Paid up				
Equity Shares of ₹10/- Each	112,463,038	1,124.63	112,463,038	1,124.63
Total	112,463,038	1,124.63	112,463,038	1,124.63

NOTE - 14.1 : RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING YEAR

(₹ in Million)

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Shares Outstanding at the Beginning of the Year	112,463,038	1,124.63	112,463,038	1,124.63
Shares Issued During the Year	-	-	-	-
Shares Outstanding at the End of the Year	112,463,038	1,124.63	112,463,038	1,124.63

NOTE - 14.2 : SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES

Name of Shareholder	2023-24		2022-23	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable and Datacom Ltd.	41,972,694	37.32%	41,972,694	37.32%
Pruthvi Broadcasting Services Private Limited (Formerly known as Pruthvi Steel Private Limited)	23,719,753	21.09%	23,719,753	21.09%
Anirudhsinh Noghubha Jadeja	13,244,650	11.78%	13,244,650	11.78%

NOTE - 14.3 : SHARES HELD BY PROMOTERS AND PROMOTER GROUP AT THE END OF YEAR

Promoter Name	As at March 31, 2024		As at March 31, 2023		% Changes During the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Hathway Cable and Datacom Ltd.	41,972,694	37.32%	41,972,694	37.32%	-
Pruthvi Broadcasting Services Private Limited (Formerly known as Pruthvi Steel Private Limited)	23,719,753	21.09%	23,719,753	21.09%	-
Anirudhsinh Noghubha Jadeja	13,244,650	11.78%	13,244,650	11.78%	-
Kanaksinh Bhurubha Rana	4,685,000	4.17%	4,685,000	4.17%	-
Jio Content Distribution Holdings Private Limited	725,131	0.64%	725,131	0.64%	-
Siddharth Kanaksinh Rana	50	0.00%	50	0.00%	-

NOTE - 14.4 : As at March 31, 2024, the Company does not have any holding Company.

NOTE - 14.5 : The Company has only one class of shares referred to as equity shares having a par value of ₹ 10. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

NOTE - 14.6 : In the period of five years immediately preceding March 31, 2024:

- The Company has not allotted any equity shares as fully paid up without payment being received in cash.
- The Company has not allotted any equity shares by way of bonus issue.
- The Company has not bought back any equity shares.

NOTE - 15 : OTHER EQUITY

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Reserves and Surplus		
a. Capital Reserves		
Opening Balance	2.94	2.94
Closing Balance	2.94	2.94
b. Securities Premium		
Opening Balance	3,397.40	3,397.40
Closing Balance	3,397.40	3,397.40
c. Retained Earnings		
Opening Balance	4,198.07	3,930.67
Add : Net Profit For the Year	762.42	717.24
Less: Payment of Dividend	(449.85)	(449.85)
Closing Balance	4,510.64	4,198.07
d. Other Comprehensive Income		
Opening Balance	7.49	0.02
Add : Remeasurement Gain/(Loss) on Defined Benefit Obligation(Net of Tax)	(1.15)	7.47
Closing Balance	6.34	7.49
Grand Total	7,917.32	7,605.90

The Description of the nature and purpose of reserve within equity is as follows:

Securities Premium : Securities Premium Reserve comprises the premium received on issue of shares. It can be utilised in accordance with the provisions of the Companies Act, 2013 to issue bonus shares, to provide for premium on redemption of shares or debentures, write-off equity related expenses like underwriting cost, etc.

Capital Reserve : Capital reserve is recognised as higher the value of the assets over the value of liabilities including reserves pertaining to Demerged Undertaking, after adjusting the proportionate bookvalue of the investments in the shares of Demerged Companies.

NOTE - 16 :NON CURRENT-BORROWINGS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Secured		
From Banks - Term Loans (Refer Note No. 16(a))	425.25	245.83
Total	425.25	245.83

Note :

- The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- The Company was not declared wilful defaulter by any bank or financial Institution or other lender

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE 16 (a) : STATEMENT OF PRINCIPAL TERMS OF LONG TERM BORROWINGS OUTSTANDING AS FOLLOWS:

(₹ In Million)

Sr. No.	Name of Banks	Facility Type	Rate of Interest	As at March 31, 2024	As at March 31, 2023	Repayment Terms	Securities as per Loan Agreement
1	HDFC Bank Limited	Term Loan	8.44%	145.83	229.16	Balance is payable in 21 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)
2	HDFC Bank Limited	Term Loan	8.40%	100.00	300.00	Balance is payable in 6 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)
3	HDFC Bank Limited	Term Loan	8.30%	277.95	-	Balance is payable in 27 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)
4	HDFC Bank Limited	Term Loan	8.30%	375.00	-	Balance is payable in 27 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the company including all stocks and book debts (both present and future)
Total				898.78	529.16		
Less: Current maturities of long-term borrowings				473.53	283.33		
Secured Long Term Borrowings				425.25	245.83		

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 17 : NON CURRENT-PROVISIONS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefits		
Gratuity (Refer Note No. 42)	40.04	31.52
Compensated Absences	30.53	27.10
Total	70.57	58.62

NOTE - 18 : OTHER NON CURRENT LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Revenue	26.83	34.80
Total	26.83	34.80

NOTE - 19 :CURRENT-BORROWINGS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Secured		
Loans Repayable on Demand from Banks		
Cash Credit/Overdraft/WCDL (Refer Note No.19(a))	532.94	406.50
Current maturities of long-term Borrowings (Refer Note No.16(a))	473.53	283.33
	1,006.47	689.83
Unsecured		
Loans Repayable on Demand		
From Banks (Refer Note No.19(a))	75.00	-
From Related Parties (Refer Note No.35)	4.03	4.03
	79.03	4.03
Total	1,085.50	693.86

Note :

- The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- The Company was not declared wilful defaulter by any bank or financial Institution or other lender.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE 19(a) : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM BORROWINGS OUTSTANDING AS FOLLOW:

(₹ in Million)

Sr. no.	Name of banks	Facility Type	Rate of Interest	As at March 31, 2024	As at March 31, 2023	Securities as per Loan Agreement
1	Axis Bank Limited	Cash Credit/OD	8.50%	-	56.02	Primary Security: First Pari passu charge by way of hypothecation on entire Current Assets the Company (both present & future) along with other WC lenders. Collateral: Nil
2	HDFC Bank Limited	Cash Credit/OD	8.49%	206.50	74.23	Primary Security: First Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present & future).
3	Axis Bank Limited	Cash Credit/OD	8.50%	226.44	276.25	Primary Security: First Pari passu charge by way of hypothecation on entire Current Assets the Company (both present & future) along with other WC lenders. Collateral: Nil
4	Yes Bank Limited	Short Term Loan	7.75%	100.00	-	Security Details: First pari passu charge on entire current assets including both existing and future current assets (excluding Bharat Net Project assets).
5	Yes Bank Limited	Short Term Loan	7.75%	75.00	-	Unsecured
Total				607.94	406.50	

NOTE - 20 : TRADE PAYABLES

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables (Refer Note no. 35 & 40)		
Total outstanding dues of Micro and Small Enterprises	2.48	1.92
Total outstanding dues of creditors other than Micro and Small Enterprises	4,815.42	4,577.42
Total	4,817.90	4,579.34

As at March 31, 2024

(₹ in Million)

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	-	2.48	-	-	-	2.48
Others	1,473.32	2,931.90	220.79	102.51	86.90	4,815.42
Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	1,473.32	2,934.38	220.79	102.51	86.90	4,817.90

As at March 31, 2023

(₹ in Million)

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	-	1.92	-	-	-	1.92
Others	1,059.53	3,288.10	110.37	112.52	6.90	4,577.42
Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	1,059.53	3,290.02	110.37	112.52	6.90	4,579.34

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 21 : OTHER FINANCIAL LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Non Current		
Payables for Capital Expenditure	-	18.00
	-	18.00
Current		
Salary, Wages & Reimbursements	94.82	97.79
Interest Accrued But Not Due on Borrowings	9.54	5.39
Payables for Capital Expenditure	1613.69	1,677.90
Other Payables (includes accrued expenses)	492.25	325.43
Unpaid Dividend	0.39	0.33
	2,210.69	2,106.84
Total	2,210.69	2,124.84

NOTE - 22 : OTHER CURRENT LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Advances from Customers (Refer Note No. 46)	222.87	232.72
Statutory Liabilities	259.76	228.61
Deferred Revenue (Refer Note No. 46)	625.84	451.98
Total	1,108.47	913.31

NOTE - 23 : CURRENT-PROVISIONS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Compensated Absences	6.32	6.29
Total	6.32	6.29

NOTE - 24 : REVENUE FROM OPERATIONS

(₹ in Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Sale of Services (Refer Note No. 46)	20,285.24	16,948.04
Total	20,285.24	16,948.04

NOTE - 25 : OTHER INCOME

(₹ in Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest Income		
On Fixed Deposits with Banks	19.33	15.81
On Loans to Related Parties (Refer Note No. 35)	193.06	165.26
Others	-	19.26
Sundry liabilities Written Back	-	45.86
Provisions of Earlier Years Written Back	91.45	79.29
Gain on Sale of Property Plant & Equipment	0.05	-
Miscellaneous Income	18.19	54.89
Gain on Sale of Investments	2.11	-
Foreign Exchange Gain (Net)	0.29	-
Total	324.48	380.37

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 26 : OPERATING EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Pay Channel Expenses	13,318.12	10,476.98
Movie Rights Expenses	70.91	77.74
Cabling Expenses	337.66	286.55
Bandwidth and Lease Charges of Equipments	574.65	503.21
Programming Expenses	4.62	3.29
Placement Expenses	250.94	424.76
Total	14,556.90	11,772.53

NOTE - 27 : EMPLOYEES' BENEFITS EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Salaries, Wages and Incentives	685.92	643.59
Contributions to Provident and other Funds (Refer Note No. 42)		
Provident Fund & Others	36.20	34.21
Gratuity Fund	11.73	11.80
Staff Welfare Expenses	13.64	16.69
Total	747.49	706.29

NOTE - 28 : FINANCE COSTS

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest Expense	117.52	61.38
Interest on Lease Liability	40.19	14.77
Other Borrowing Cost	0.17	5.68
Total	157.88	81.83

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 29 : OTHER EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Power and Fuel	72.41	69.09
Rent (Refer Note No. 39)	90.85	85.37
Repairs		
Plant & Machinery	170.22	89.96
Buildings	5.42	4.00
Others	73.14	53.82
Insurance	16.98	30.36
Rates and Taxes	10.72	6.98
Corporate Social Responsibility Expenses (Refer Note No. 36)	26.07	32.00
Donation	0.96	0.27
Security Expenses	23.09	21.23
Printing and Stationery	5.10	5.32
Conveyance, Travelling and Vehicle Expenses	46.20	44.77
Business Promotion Expenses	80.51	53.79
Allowance for Credit losses	36.71	22.07
Communication Expenses	6.77	10.30
Legal & Professional Expenses	100.16	90.78
Commission Expenses	857.39	728.78
Business Support Service Expenses	677.97	538.32
Office Expenses	38.68	44.58
Selling & Distribution Expenses	31.99	49.12
Auditor's Remuneration		
Audit Fees (Including Quarterly Review)	14.40	12.50
Certification Fees	0.47	0.04
Reimbursement of Expenses	0.32	0.27
Miscellaneous Expenses	14.25	9.12
Share of Loss From Partnership Firms (Net)	17.11	4.39
Net Loss on Foreign Currency Transactions and Translation	-	0.82
Total	2,417.89	2,008.05

NOTE 30 : CONTINGENT LIABILITIES, CORPORATE GUARANTEES AND CAPITAL COMMITMENTS

(i) Particulars	(₹ in Million)	
	As at March 31, 2024	As at March 31, 2023
Income Tax matters related to Allowance / Disallowance	135.64	135.64
Sales Tax / VAT matters related to Tax Rates	2.39	2.39
Service Tax matters related to Applicability of Reverse Charge Mechanism (RCM)	207.76	141.47
GST matters related to Detention of Vehicles	11.06	0.27
Customs matters related to Classification of Set Top Boxes and others Digital Equipments	464.16	464.16
Entertainment Tax matters related to Applicability of the Act	41.36	41.36

The above amounts are based on either demands received by the Company or are based on expected outflow of economic resources estimated by management. The Company does not expect the outcome of the above proceeding to have materially adverse effect on the functioning of the Company.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

- (ii) The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand of ₹ 9,754.15 Million on the Company consisting of Principal amount of ₹ 2,286.50 Million and interest, penalty and interest on penalty (as of July 31, 2020) of ₹ 7,467.65 Million towards license fee by including the revenue generated from its cable television business.

These demands are mainly based on Hon'ble Supreme Court's Judgment in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 - 6399 on AGR dues from telecom operators ("AGR Judgment"). Subsequently, vide order dated June 11 and June 18, 2020, the Supreme Court clarified that the AGR judgement pertaining to telecom companies could not have been basis for raising demands in the non-telecom PSUs and accordingly DoT withdrew the demands on the non-telecom PSUs. The Company, in line with the observations made by the Supreme Court has made representations to DoT against said demands, which DoT has taken on record.

Also, All India Digital Cable Federation for all its member companies has filed an intervention petition in TDSAT in the matter of Asianet Satellite Communications Private Limited versus Union of India bearing TP No. 54 of 2020 challenging the demands raised on such member companies (the Company being a member too) by including its non-licensed income for computation of license fees. Further, the Ministry of Information & Broadcasting has in February 2021 written to DoT that it grants permission to Multi System Operators ("MSOs") for cable tv operations and does not levy any license fee on the revenue, and hence the revenues earned by MSOs from cable tv business may not be clubbed with the revenue earned by them under Internet Service Provider's license. Additionally, TDSAT in February 2022 set aside the demands raised by DoT in matter relating to another ISP license holder by treating them at par with some PSUs who held similar license. The DoT has challenged the TDSAT order which is still pending. Hence, the extent and timing of outflow of funds that may be required is dependent on the outcome of litigation.

With effect from 01/10/2021, definition of AGR has been amended and Applicable Gross Revenue (ApGR) was introduced which was starting point for arriving AGR. ApGR specifically excludes revenue from activities under a license / permission issued by MIB. Further, by an order dated 05.10.2021, the TDSAT has stayed all demands of additional license fee. The interim order is continuing and the petition is pending before the TDSAT.

Basis its assessment of the legal position as stated above and based on the opinion of independent legal experts, the Company is confident that it has good grounds on merit to defend itself. Accordingly, the Company is of the view that no provision is necessary to be made in the financial results in relation to the demands and the same has been considered as a contingent liability.

(B) Corporate Guarantees : (₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Corporate Guarantees have been issued to IDBI Bank Limited for Borrowing Facility of Associate Company "Gujarat Television Private Limited"	-	13.00
Corporate Guarantees have been issued to HDFC Bank Limited for Working Capital on Behalf of Subsidiary Company "GTPPL Broadband Private Limited"	1,030.00	1,030.00

(C) Capital Commitments

Capital expenditure contracted for at the end of the year but not recognised at liabilities is as follows:-

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Capital Commitments *	4,272.16	1,583.54

* Capital Commitments for FY23-24 are for a period of 3-5 years basis the business plan of the Company to ensure seamless delivery of critical components required for business growth.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

NOTE 31: CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

The Fair value of Assets and Liabilities are not significantly different from the carrying value and Assets and Liabilities are carried at Amortised cost.

NOTE 31 (a): FAIR VALUE MEASUREMENT

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:-

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on Company specific estimates. If all significant inputs required for fair value and instruments are observable, then the instruments are included in Level-2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Fair Value Measurement Hierarchy

(₹ in Million)

Particulars	As at March 31, 2024				As at March 31, 2023			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Investments	2,402.37	-	-	-	1,996.16	-	-	-
Trade Receivables	3,367.30	-	-	-	2,615.79	-	-	-
Cash and Cash Equivalents	479.76	-	-	-	1,156.48	-	-	-
Bank Balances Other Than Cash And Cash Equivalents	167.95				75.48			
Loans	2,273.33	-	-	-	1,954.21	-	-	-
Other Financial Assets	154.22	-	-	-	166.88	-	-	-
At FVPTL								
Investments (Net of Provision)	-	-	-	-	-	-	-	-
Financial Liabilities								
At Amortised Cost								
Borrowings	1,510.75	-	-	-	939.69	-	-	-
Trade Payables	4,817.90	-	-	-	4,579.34	-	-	-
Lease Liabilities	459.76	-	-	-	214.02	-	-	-
Other Financial Liabilities	2,210.69	-	-	-	2,124.84	-	-	-

NOTE 32 : FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprises of borrowings, trade payable, lease liabilities and other payable. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets includes trade and other receivables, investments, cash and cash equivalents and other assets that derive directly from operations.

The Company's activities expose it to market risk, liquidity risk and credit risk. Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

The sources of risks which the Company is exposed to and their management is given below:

Risk	Risk Arising from	Measurement
(A) Market Risk :		
(a) Interest Rate Risk	Long term & short term borrowings at variable interest rates	Sensitivity analysis of Interest rate movements
(b) Foreign Currency Risk	Fair value of future cash flows of various assets and liabilities which are denominated in currencies other than INR	Sensitivity analysis of foreign exchange rate movement.
(B) Credit Risk	Counter party's default on its contractual obligation.	Ageing analysis
(C) Liquidity Risk	Shortage of funds to meet contractual obligations.	Cash flow forecast

(A) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve optimal maturity profile and financing cost.

The Company's main interest rate risk arises from borrowings with variable rates which expose the Company to future cash outflow. The Company's borrowings at variable rate were mainly denominated in INR.

Interest rate risk exposure

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Floating rate borrowings	1,506.72	935.66
Fixed rate borrowings	-	-
Total Borrowings	1,506.72	935.66

At the end of reporting period the Company had the following floating rate borrowings

(₹ in Million)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Weighted Average Interest Rate	Floating Rate Borrowings	Weighted Average Interest Rate	Floating Rate Borrowings
Borrowings	8.36%	1,506.72	8.24%	935.66

Interest rate sensitivity analysis arising due to exposure floating rate borrowings

(₹ in Million)

Particulars	Impact on Profit before tax	
	As at March 31, 2024	As at March 31, 2023
Interest Rate - increase by 100 basis points	(15.07)	(9.36)
Interest Rate - decrease by 100 basis points	15.07	9.36

Interest rate sensitivity has been calculated assuming the borrowings outstanding at the reporting date have been outstanding for the entire reporting period.

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(b) Foreign Exchange Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has payables in foreign currency and is therefore exposed to foreign exchange risk. Based on the market scenario, Management evaluates appropriate hedging strategy.

Particulars	For the Year Ended	For the Year Ended	For the Year Ended	For the Year Ended
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	USD (In Million)	USD (In Million)	₹ In Million	₹ In Million
Financial Liabilities	0.32	0.24	27.08	19.42
Gross Exposure	0.32	0.24	27.08	19.42

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonable possible change in USD rate to the functional currency of the Company with all the other variables remaining constant.

(₹ in Million)

Change in USD rate	Impact on Profit before tax	
	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Exchange Rate - increase by 100 basis points	(0.27)	(0.19)
Exchange Rate - decrease by 100 basis points	0.27	0.19

(B) Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments and outstanding receivables from customers.

The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk arising from the investments in the nature of Fixed Deposits is actively managed through investment in top rated Banks.

Trade Receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing. Outstanding customers receivables are regularly monitored. With respect to the cable business, the Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

As per IND AS 109, Company follows the simplified approach in determining allowance for credit losses of trade receivables. The Company makes the provision of expected credit losses on trade receivables using provision matrix to mitigate the risk of defaults of payments. Provision matrix is prepared based on historic data and the same is adjusted considering forward looking estimates. The provision matrix followed by company is as follows :

Particulars	0-90 days	91-180 days	181-365 days	1-2 Years	2-3 Years	> 3 Years
Trade Receivables other than Placement / Marketing	0.5%	3.0%	20.0%	100.0%	100.0%	100.0%
Trade Receivables - Placement / Marketing	0.0%	0.0%	10.0%	15.0%	50.0%	100.0%

Information about Major Customers

There are no customers accounting for more than 10% of the Revenue in the year ended March 31, 2024 and Previous year March 31, 2023.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Movement in expected credit loss allowance on trade receivables

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Opening Balance	1,035.04	1,026.62
Add: Allowances for Credit Losses/Reversal	36.71	222.59
Less: Utilisation during the Year (Balances Written off)	-	(214.17)
Closing Balance	1,071.75	1,035.04

(C) Liquidity Risk

Liquidity Risk is the risk that Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to maintain optimum level of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquid position and deploys robust cash management system. It maintains adequate sources of financing at an optimised cost

The table below summarises the maturity profile of the Company's financial liabilities:- (₹ in Million)

Particular	< 1 year	1 - 5 years	> 5 years	Total
Year ended March 31, 2024				
Borrowings	1,085.50	425.25	-	1,510.75
Trade Payable	4,817.90	-	-	4,817.90
Other Financial Liabilities	2,210.69	-	-	2,210.69
Lease Liabilities (Undiscounted)	175.58	342.14	35.21	552.93
Year ended March 31, 2023				
Borrowings	693.86	245.83	-	939.69
Trade Payable	4,579.34	-	-	4,579.34
Other Financial Liability	2,106.84	18.00	-	2,124.84
Lease Liabilities (Undiscounted)	56.60	137.81	-	194.41

Based on past performance and current expectations, the Company believes that the cash and cash equivalents, cash generated from operations and available undrawn credit facilities will satisfy its working capital needs, commitments and other liquidity requirements associated with its existing operations for foreseeable future.

NOTE 33: CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by Total equity (as shown in the balance sheet).

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Gross Debt	1,510.75	939.69
Cash and Cash Equivalents	(479.76)	(1,156.48)
Net Debt	1,030.99	(216.79)
Total Equity	9,041.95	8,730.53
Net Debt Equity Ratio	0.11	(0.02)

NOTE 34: INCOME TAXES

Income Tax Expenses consists of current and deferred income tax. Income tax expenses are recognised in the statement of profit and loss. Current income tax for current and prior period is recognised at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred Income tax assets and liabilities are recognised for all temporarily differences arising from tax base of assets and liabilities and their carrying amount in the financial statements.

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(₹ in Million)

Particulars	For the Year Ended	
	March 31, 2024	March 31, 2023
Current Tax	202.77	132.41
Deferred Tax Expenses/(Deferred Tax Income)	76.50	124.84
Previous year Tax Adjustment	-	(45.41)
Total Income Tax Expenses	279.27	211.84

Reconciliation of Effective Tax Rate

(₹ in Million)

Particulars	For the Year Ended	
	March 31, 2024	March 31, 2023
Profit Before Tax	1,041.69	929.08
Applicable Tax Rate	25.17%	25.17%
Computed tax expenses at Normal Rates	262.17	233.83
Tax effect of:		
i) Expenses permanently disallowed under Income tax act, 1961	28.73	30.36
ii) Tax rebate U/s 80JJAA	(11.63)	(6.94)
ii) Tax Adjustment of earlier Years	-	(45.41)
Tax expenses recognised in Statement of Profit & Loss	279.27	211.84
Effective tax rate	26.81%	22.80%

The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Deferred Income Tax Assets		
Provision for Bad Debts & Doubtful advances	295.26	287.07
Provision for Employee Benefits	30.16	17.38
Provision for Impairment of Investment	44.77	29.67
Deferred Income	12.06	18.09
Difference in Right-of-use Asset and lease liabilities	115.71	53.86
Timing difference of Provisional Expense	97.20	30.20
Others	24.23	2.85
Total Deferred Income Tax Assets	619.39	439.12
Deferred Income Tax Liabilities		
Difference of Depreciation as per Income Tax Act & Companies Act	529.53	273.15
Total Deferred Income Tax Liabilities	529.53	273.15
Deferred Income Tax Assets after set-off	89.86	165.97

Deferred tax assets and deferred tax liabilities have been offset where the Company has legally enforceable right to set off the current tax assets against current tax liabilities.

In assessing the realisability of deferred income tax assets, the Management considers whether some portion or all the deferred income tax assets will not be realised. The ultimate realisation of deferred tax income tax assets is based on generation of future taxable income during the periods in which temporarily differences become deductible. The management considers the schedule reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment.

NOTE 35: RELATED PARTY DISCLOSURE

SN	Entity Name
1	Subsidiary Companies
	GTPB Broadband Private Limited
	GTPB Link Network Private Limited
	GTPB SK Network Private Limited
	GTPB SMC Network Private Limited

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

SN	Entity Name
	GTPPL Solanki Cable Network Private Limited
	GTPPL VVC Network Private Limited
	GTPPL Zigma Vision Private Limited
	GTPPL Insight Channel Network Private Limited
	GTPPL Vision Services Private Limited
	GTPPL Narmada Cyberzone Private Limited
	GTPPL Parshwa Cable Network Private Limited
	GTPPL Sorath Telelink Private Limited
	GTPPL Kolkata Cable & Broad Band Pariseva Limited
	GTPPL Dahod Television Network Private Limited
	GTPPL Jay Santoshima Network Private Limited
	DL GTPPL Cabnet Private Limited
	GTPPL V & S Cable Private Limited
	GTPPL Bansidhar Telelink Private Limited
	GTPPL DCPL Private Limited
	GTPPL Abhilash Communication Private Limited
	GTPPL Junagadh Network Private Limited
	GTPPL Kaizen Infonet Private Limited
	GTPPL Bariya Television Network
	GTPPL Bawa Cable (Dissolved w.e.f. February 01, 2024)
	GTPPL Jaydeep Cable
	GTPPL Khambhat Cable Network
	GTPPL Ma Bhagwati Entertainment Services
	GTPPL Narmada Cable Service
	GTPPL Vraj Cable
	GTPPL World View Cable
	GTPPL World Vision
	GTPPL Leo Vision
	GTPPL Jyoti Cable
	GTPPL Khusboo Video Channel
	GTPPL Lucky Video Cable
	GTPPL Shrinathji Communication
	GTPPL Crazy Network
	GTPPL Sai World Channel
	GTPPL Swastik Communication
	GTPPL Tridev Cable Network
	GTPPL Parth World Vision
	GTPPL Shiv Cable Network
	GTPPL S K Vision
	GTPPL KCBPL Broad Band Private Limited*
	GTPPL Rajwadi Network Private Limited***
	Metro Cast Network India Private Limited (w.e.f. June 30, 2023)
	DL GTPPL Broadband Private Limited**
2	Joint Venture
	Airlink Communication
	GTPPL Anil Cable Services (Dissolved w.e.f. June 1, 2022)
	GTPPL Ashok Cable Services (Dissolved w.e.f. June 1, 2022)
	GTPPL H K Cable (Dissolved w.e.f. June 1, 2022)
	GTPPL Krishna Cable Network
	GTPPL Krishna Cable Service
	GTPPL Pearl Communication Network
	GTPPL Pooja Cable Services
	GTPPL Rainbow Multi Channel
	GTPPL Raj world Vision
	GTPPL Sab Network (Dissolved w.e.f. May 1, 2023)

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

SN	Entity Name
	GTPPL Sagar Cable Service (Dissolved w.e.f. February 1, 2024)
	GTPPL Sai Cable
	GTPPL Shree Sai Cable Network
	GTPPL Yak Network
	GTPPL Space (Dissolved w.e.f. October 1, 2023)
	GTPPL So Lucky Cable Network
	GTPPL SLC Cable Network
	GTPPL Om Sai Network LLP
	GTPPL Parshwa Shivani Vision^
	GTPPL Parshwa Shivani World Vision^
	GTPPL Parshwa Shivshakti World^
	Metro Cast SSV Network Private Limited (w.e.f. June 30, 2023) ^^
	Array Access Digital Services Pvt Ltd (w.e.f. June 30, 2023) ^^
3	Associate Companies
	Gujarat Television Private Limited
4	Key Managerial Personnel
	Mr. Anirudhsinh Jadeja, Managing Director
	Mr. Amit Shah, Whole time Director
	Mr. Rajan Gupta, Non-Executive Director (upto March 30, 2023)
	Mr. Ajay Singh, Non-Executive Director
	Mr. Bharat Chovatia, Independent Director (upto June 4, 2023)
	Mr. Falgun Shah, Independent Director
	Mr. Tavinderjit Singh Panesar, Non-Executive Director (w.e.f. March 30, 2023)
	Mrs. Divya Momaya, Independent Director
	Mr. Rajendra Hingwala, Independent Director (w.e.f. July 13, 2023)
	Mr. Kunal Chandra, Independent Director
5	Relative of Key Managerial Personnel
	Mr. Paramveersinh Jadeja (Son of Mr. Anirudhsinh Jadeja)
6	Entities having Significant Influence over the Company
	Hathway Cable and Datacom Limited
	Pruthvi Broadcasting Services Private Limited (formerly known as Pruthvi Steel Private Limited)
7	Entities Controlled by Entity having Significant Influence on the Company as referred in (6) above
	Hathway Digital Limited
	Mantavya News Private Limited
8	Fellow Subsidiaries of Entities having Significant Influence over the Company
	IndiaCast Media Distribution Private Limited
	GreyCells18 Media Limited
	TV18 Broadcast Limited
	Viacom 18 Media Private Limited
	Reliance Jio Infocomm Limited

* Subsidiary of GTPPL Kolkata Cable & Broad Band Pariseva Limited

** Subsidiary of DL GTPPL Cabnet Private Limited

*** GTPPL Rajwadi Network Private Limited has become subsidiary w.e.f. April 1, 2022, earlier the same was as Associates.

^ Investment in partnership firm of GTPPL Shiv Network

^^ Joint Venture of Metro Cast Network India Private Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

RELATED PARTY TRANSACTION DISCLOSURE
(a) The following transactions were carried out with the related parties in the ordinary course of business during the period from April 1, 2023 to March 31, 2024

Particulars	Entities Controlled by Entity having Significant Influence on the Company			Entities having Significant Influence over the Company			Subsidiaries			Associate			Joint Venture			Key Managerial Personnel Compensation			Fellow Subsidiaries of Entities having Significant Influence over the Company			Relatives of KMP		
	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023		
	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	
Subscription/ Repairing / Activation (Net)	-	-	-	-	637.23	697.35	-	-	-	-	20.66	19.50	-	-	-	-	-	-	-	-	-	0.03	-	
Installation/Shifting Expense	-	-	-	-	6.29	24.94	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Advertisement Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Sale - STB *	-	-	-	-	195.72	16.09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Consultancy Income	-	-	-	-	17.45	23.01	-	-	-	-	0.81	0.83	-	-	-	-	-	-	-	-	-	-	-	
Equipment Lease & Rent Income	-	-	-	-	132.69	129.63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Commission Income	-	-	-	-	23.52	43.26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	193.06	164.66	-	-	-	-	-	0.60	-	-	-	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
License Fees and SMS & CAS Income	-	-	-	-	144.00	144.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Placement Income and Marketing Incentive	1.77	9.69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pay channel Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bandwidth and Lease charges of Equipments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Placement and Other Marketing charges	-	-	-	-	235.94	432.65	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Movie rights expenses	-	-	-	-	8.03	8.49	-	-	12.15	7.09	-	-	-	-	-	-	-	-	-	-	-	-	-	
Commission expenses	-	-	-	-	-	-	-	-	-	-	1.64	1.70	-	-	-	-	-	-	-	-	-	-	-	
EPC Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Rent Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Short term Employee Benefits	-	-	-	-	6.70	4.05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Post Employment Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Services Rendered (Including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reimbursement of expenses to Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reimbursement of expenses by Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans given	-	-	-	-	150.00	130.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repayment of loans given	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Advertisement Expenses	-	-	-	-	15.00	1.81	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporate Guarantee Commission	-	-	-	-	5.15	5.15	-	-	-	0.07	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bad Debts	-	-	-	-	-	0.11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Re-imbursement of ERP Expenses	-	-	-	-	5.36	2.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

* Sales of STB includes sales made to Metro Cast Network India Private Limited of ₹ 194.8 Million. (Refer Note No. 3)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(b) The Outstanding balances of the above mentioned related parties are as follows:

Particulars	Entities Controlled by Entity having Significant Influence on the Company			Entities having Significant Influence over the Company			Subsidiaries			Associate			Joint Venture			Key Managerial Personnel Compensation			Fellow Subsidiaries of Entities having Significant Influence over the Company			Relatives of KMP		
	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023		
	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	₹ in Million	
Trade Receivables	36.49	34.44	-	-	1,093.87	879.06	7.31	7.20	24.85	19.78	-	-	-	-	-	-	-	-	-	-	-	-	-	
Advance from Customer	-	-	-	-	13.63	12.67	-	-	1.33	1.81	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade and other Payables	-	-	-	-	328.92	406.32	1.12	-	0.78	0.41	0.01	0.01	-	-	-	-	-	-	-	-	-	-	-	
Unsecured Loans Receivable	-	-	-	-	2,272.40	1,948.64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Borrowings	-	-	-	-	4.03	4.03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Advance to Suppliers	-	-	-	-	-	-	-	0.06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporate Guarantees given	-	-	-	-	1,030.00	1,030.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Short term Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Post Employment Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Services Rendered (Including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Note - 1 : Based on the recommendation of the Nomination and Remuneration Committee, all the decision relating to the remuneration of Directors are taken by the Board of Directors of the Company in accordance with the shareholder's approval, wherever necessary.

Note - 2 : Amounts below ₹5,000 would have been disclosed as 0.00 as the figures are in Millions

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(c) Disclosure in respect of Major Related Party Transactions.

		(₹ in Million)	
Particulars	Relationship	2023-24	2022-23
Placement Income and Marketing Incentive			
TV18 Broadcast Limited	Fellow Subsidiary of Entities having significant influence over the Company	209.16	230.63
IndiaCast Media Distribution Private Limited	Fellow Subsidiary of Entities having significant influence over the Company	1,607.03	1,240.80
Pay Channel Exp.			
TV18 Broadcast Limited	Fellow Subsidiary of Entities having significant influence over the Company	1,933.94	1,578.27
Additional Loans given			
GTPL Broadband Private Limited	Subsidiary Company	150.00	130.00
Interest Income			
GTPL Broadband Private Limited	Subsidiary Company	193.06	164.66

(D) Disclosure in respect of Major Related Party Outstanding Balances

		(₹ in Million)	
Particulars	Relationship	2023-24	2022-23
Trade Receivables			
TV18 Broadcast Limited	Fellow Subsidiary of Entities having significant influence over the Company	18.79	47.08
IndiaCast Media Distribution Private Limited	Fellow Subsidiary of Entities having significant influence over the Company	141.81	181.37
Trade and other payables			
TV18 Broadcast Limited	Fellow Subsidiary of Entities having significant influence over the Company	152.71	306.80
Non Current Loans			
GTPL Broadband Private Limited	Subsidiary Company	2272.4	1948.64

NOTE 36: CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

		(₹ in Million)	
Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
1. Gross amount required to be spent by the Company		26.07	32.00
2. Amount spent during the year :			
(i) Construction/acquisition of any asset		-	-
(ii) On purposes other than (i) above		26.07	32.00
3. Closing Balance		-	-
(i) The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year;		-	-
(ii) The total of previous years' shortfall amounts;		-	-

4 The Company does not make any CSR transaction with Related party.

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

5 The nature of CSR activities undertaken by the Company as below:

		(₹ in Million)	
Sr. No.	CSR Activity	Year Ended March 31, 2024	Year Ended March 31, 2023
1	Eradicating Hunger	-	8.10
2	Promoting Education	12.05	9.85
3	Women Welfare	1.22	0.51
4	Daughters Empowerment Centres	4.50	6.50
5	Promotion of Health Care	2.80	6.00
6	Environmental Sustainability Projects	2.50	1.04
7	Project Cervical Cancer	3.00	-
TOTAL		26.07	32.00

NOTE 37: EARNINGS PER SHARE

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	762.42	717.24
(A) (₹ in Million)		
Weighted Average Number of Equity Shares (B)	112,463,038	112,463,038
Basic and Diluted Earning per share (₹) (A/B)	6.78	6.38
Face Value per Equity Share (₹)	10.00	10.00

NOTE 38 : SEGMENT REPORTING

As per Ind AS -108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Statements.

NOTE 39 : LEASES
(I) As a Lessee (Ind AS 116)

(a) Following are the carrying value of the Right of Use Assets for the year ended on March 31, 2024

		(₹ in Million)		
Particulars		Land	Building	Plant & Machinery
Gross Block				
As at March 31, 2022		-	180.32	17.26
Additions		-	70.25	95.30
As at March 31, 2023		-	250.57	112.56
Additions		44.13	-	389.87
Disposal			33.20	
As at March 31, 2024		44.13	217.37	502.43
Accumulated Amortisation				
As at March 31, 2022		-	82.29	12.95
Charge for the year		-	37.96	10.38
As at March 31, 2023		-	120.25	23.33
Charge for the year		1.84	42.31	88.20
Disposal			33.20	
As at March 31, 2024		1.84	129.36	111.53
Net Block				
As at March 31, 2023		-	130.32	89.24
As at March 31, 2024		42.29	88.01	390.90

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(b) Lease Expenses recognised in Profit and Loss statement not included in the measurement of lease liabilities:

(₹ in Million)

Particulars	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
Interest on Lease liabilities	40.19	14.77
Expenses relating to Short Term Leases	90.85	85.37

(c) Maturity analysis of lease liabilities-contractual undiscounted cash flows:

(₹ in Million)

Maturity Analysis- contractual undiscounted cashflow	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
Less than one year	175.58	56.60
One to five years	342.14	137.81
More than five years	35.21	0.00
Total undiscounted lease liabilities	552.93	194.41
Current	175.58	56.60
Non-current	377.35	137.81

(d) The total Cash outflow for leases (excluding short term leases) for the year ended March 31, 2024 is ₹ 237.58 Millions (Previous Year is ₹ 72.13 Million)

(e) Income from sub leasing of Right of use assets is ₹ 1.46 Millions (Previous Year is ₹ 1.45 Million)

General Description of leasing agreements:

1. Leased Asset: Godowns, Land, Offices and Plant & Machinery
2. Future Lease rentals are determined on the basis of agreed terms.
3. At the expiry of lease term, the Company has an option to return the assets or extend the term by giving notice in writing.
4. Lease agreements are generally cancellable and are renewable by mutual consent on mutually agreed terms.

NOTE 40: DETAILS UNDER MSMED ACT, 2006 FOR DUE TO MICRO & SMALL, MEDIUM ENTERPRISE

The details of amount outstanding to Micro & Small Enterprises under the Micro and Small Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company and relied upon by the auditors are as under:

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
The principal amount due thereon remaining unpaid to any suppliers as at the end of the accounting year	-	-
The amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of payments made to suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making the payment, but without adding the interest specified under the MSME Act.	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
The principal amount not due and remaining unpaid*	176.17	33.69
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues are as above are actually paid to small enterprise.	-	-

*The Company has classified MSME payables amount worth ₹ 173.69 Million (previous year ₹ 31.77 Million) in Note No. 21 - Other Financial Liabilities.

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Note 41: DISCLOSURE AS PER REGULATION 53(F) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS.

Loans and Advances in the nature of loans given to subsidiaries, associates and others and investment in shares of the Company by such parties

(₹ in Million)

Name of the Party	Relationship	Amount	Amount	Maximum balance	Maximum balance
		outstanding as at March 31, 2024	outstanding as at March 31, 2023	outstanding during the year March'24	outstanding during the year March'23
GTPL Broadband Private Limited	Subsidiary	2,272.40	1,948.64	2,272.40	1,948.64

The Company has given Loan to GTPL Broadband Private Limited, its wholly owned subsidiary Company for its business activities. The rate of Interest will be mutually decided by the Companies from time to time. The Borrower shall repay each loan together with accrued and unpaid interest thereon earlier of the Termination date of the Agreement or the date falling within 5 days of written demand by the Company.

At each reporting date, the Company evaluates, whether there is any indicators of credit risk on such loan resulting into expected credit loss. For the current year, no such indicators for significant increased in credit risk have been identified and accordingly no expected credit loss provision is required for the above loan.

NOTE 41: (A) DISCLOSURE AS PER SECTION 186 OF THE COMPANIES ACT, 2013

The details of loans, guarantees and investment under Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 are as follows:

- (i) Details of Investment made are given in Note 3
- (ii) The loan is given to GTPL Broadband Private Limited, which is a wholly owned subsidiary of the Company.
- (iii) The guarantee issued in accordance with section 186 of the companies Act 2013 read with rules issued there under are given under note 30(B)

The above investments, loans & guarantees are given for the business activities.

NOTE 42: EMPLOYEE BENEFITS
Defined Contribution Plan

(a) **Provident Fund** : A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions for provident fund as per the provisions of the Provident Fund Act, 1952 to the government. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service. The Company's obligation is limited to the amounts contributed by it.

Contribution by Employer

(₹ in Million)

Particulars	For the Year Ended	For the Year Ended
	March 31, 2024	March 31, 2023
Employer's Contribution towards Provident Fund	35.34	33.30

Defined Benefits Plan

(a) **Gratuity**: The Company has a defined benefit gratuity plan. The scheme is funded with an insurance company in the form of a qualifying insurance policy. Every employee who has completed five or more years of service is eligible for gratuity as per the provisions of the Gratuity Act, 1972.

Risks: The Plan is defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. Thus the company is exposed to various risks in providing the gratuity benefit such as fall in interest rates, adverse salary growth, change in demographic experience, change in regulations. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risk.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**
Assumptions

Particulars	March 31, 2024	March 31, 2023
Approach used	Projected Units	Projected Units
	Credit Method	Credit Method
Salary escalation rate	7.00%	7.00%
Discount rate	7.15%	7.25%
Attrition rate		
Upto 30 yrs	39.00%	35.00%
31-44 yrs	19.00%	20.00%
Above 44 yrs	7.00%	9.00%
Retirement age	60 Yrs	60 Yrs
Mortality rate (% of IALM 2012-14)	100.00%	100.00%

(b) The amounts disclosed in the standalone balance sheet and the movements in the defined benefit obligation over the year:

(₹ in Million)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Liability at the beginning of the Year	59.11	58.17
Acquisition adjustment	-	-
Interest Costs	4.30	4.24
Current service costs	9.44	9.43
Past Service Costs	-	-
Benefits paid	(4.74)	(2.81)
Actuarial (Gain)/Loss on obligations due to change in	-	-
- Demography	-	(0.27)
- Financials	0.39	0.35
- Experience	1.14	(10.00)
Liability at the End of the Year	69.64	59.11

(c) Movements in the fair value of plan assets

(₹ in Million)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Fair value of plan assets at the beginning of the Year	27.59	25.66
Interest income	2.01	1.87
Expected return on plan assets	-	0.06
Employers contributions	-	-
Transfers	-	-
Actuarial (Gain)/Loss	-	-
Benefits paid	-	-
Fair Value of Plan Assets at the End of the Year*	29.60	27.59

*The company has only one category of Plan Assets - Insurance Policies

(d) Net Assets/(liability) recognised in the Balance Sheet

(₹ in Million)

Particulars	March 31, 2024	March 31, 2023
Fair value of plan assets	29.60	27.59
Liability as at the end of the Year	69.64	59.11
Net (Liability)/Asset	(40.04)	(31.52)

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**
(e) Expenses recognised in the Statement of Profit & Loss

(₹ in Million)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Net interest cost	2.29	2.37
Current service cost	9.44	9.43
Past Service Costs	-	-
Expenses recognised in the Profit & Loss	11.73	11.80

(f) Other Comprehensive Income

(₹ in Million)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Actuarial (Gain)/Loss		
Change in demographic assumption	-	(0.27)
Change in financial assumption	0.39	0.35
Experience variance (Actual experience vs assumptions)	1.14	(10.00)
Others		
Return on plan assets, excluding amount recognised in net interest expense	-	(0.06)
Re-measurement (or Actuarial)(gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit cost recognised in other comprehensive income	1.53	(9.98)

(g) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligations are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below

(₹ in Million)

Particulars	March 31, 2024	March 31, 2023
Defined benefit obligation (base)	69.64	59.11

(₹ in Million)

Particulars	March 31, 2024		March 31, 2023	
	Decrease	Increase	Decrease	Increase
discount rate (-/+ 1%)	74.17	65.56	62.70	55.88
% change compare to base due to sensitivity	6.50%	-5.90%	6.10%	-5.50%
salary growth (-/+1%)	65.89	73.60	56.13	62.28
% change compare to base due to sensitivity	-5.40%	5.70%	-5.10%	5.30%
attrition rate (-/+50% of attrition rate)	70.19	69.02	59.48	58.60
% change compare to base due to sensitivity	0.80%	-0.90%	0.60%	-0.90%
Mortality rate (-/+ 10% of mortality rate)	69.63	69.65	59.11	59.12
% change compare to base due to sensitivity	0.00%	0.00%	0.00%	0.00%

These plans typically expose the Company to actuarial risks such as: Investment Risk, Interest Risk, Longevity Risk and Salary Risk.

Investment Risk - The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest Risk - A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity Risk - The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk - The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(h) Expected contribution during the next annual reporting period is ₹ 49.25 Million

(i) **Asset Liability Matching Strategy**

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset).

(j) **Weighted duration on defined benefit obligation**

Particulars	March 31, 2024	March 31, 2023
Weighted Average duration (Based on discounted Cashflows)	6 years	6 years

Other Long term Benefits

Amount recognised as an expense in respect of Compensated Absences is ₹ 7.95 Million (PY ₹ 8.77 Million)

NOTE-43: EXCEPTIONAL ITEMS

Exceptional items in the standalone financial Statement include :

- Provision for doubtful debts amounting to NIL (Previous year - ₹ 200.52 million) from certain identified receivable balances based on management's assessment of Counterparty credit risk.
- The Company has made an assessment of the recoverable values of certain investments made in subsidiary companies wherever impairment indicators existed. In determining the recoverable values, the Company considered the value in use of the related investments based on the business performance, prevailing business conditions and revised expectations of the future performance. Based on such assessment, the Company has recognised an impairment loss of ₹ 59.63 Million (Previous year - ₹ 40.99 Million) in its - GTPL DCPL Private Limited & GTPL VVC Network Private Limited. The total recoverable amount of the CGU is ₹ 253.89 Million (Previous year - ₹ 313.52 Million) determined based on its value in use less cost of disposal determined considering a discount rate of 15.75%. (Previous year - 16.80%).

NOTE 44 :EVENTS AFTER REPORTING DATE

The Board of Directors have recommended dividend of ₹ 4 per fully paid up equity share of ₹ 10/- each for the financial year ended March 31, 2024 on outstanding paid up share capital of the Company as on date, in its board meeting held on April 15, 2024, subject to approval of shareholders at ensuing Annual General Meeting of the Company.

NOTE 45:

- The Ministry of Corporate Affairs(MCA) has issued a notification(Companies(Accounts) Amendments Rules, 2021) which is effective from April 01, 2023, state that every Company which uses accounting software for maintaining its books of account shall use only such accounting software which has a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.
- The Company uses a SaaS ERP as a primary accounting software for maintaining books of account, which has a feature of recording audit trail edit logs facility and that has been operative throughout the financial year for the transactions recorded in the software impacting books of account at application level. The database of the software is operated by third party software service provider hence audit trail at the database level is not applicable.
- For subscriber management system for which the audit trail feature related to who has made the changes at price master was not enabled for the period from April 1, 2023 to March 22, 2024. Further, no audit trail was enabled for this secondary Accounting Software at the database level to log any direct data changes.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE 46: DISCLOSURE UNDER IND AS 115 'REVENUE FROM CONTRACTS WITH CUSTOMERS'

In compliance with Ind AS 115 certain sales promotion are now treated as variable components of consideration and have been recognised as revenue deductions instead of other expenses.

(a) **Disaggregation of Revenue:**

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
Subscription Income	8,885.72	7,777.58
Projects (Including O&M)	667.41	701.77
Placement / Marketing Income	10,069.15	7,747.98
Advertisement Income	173.72	97.05
Activation Income	109.61	207.77
Other Operation Income	379.63	415.89
Total	20,285.24	16,948.04

(b) **Reconciliation of Revenue as per Contract price and as recognised in Statement of Profit & Loss**

During the year, the Company had certain variable components of consideration only in Subscription Income and hence reconciliation provided below is only for subscription income.

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
Revenue as per Contract price	8,894.75	7,801.73
Less: Incentives	(9.03)	(24.15)
Revenue as per Statement of Profit & Loss	8,885.72	7,777.58

(c) **Contract Assets and Contract Liabilities**

Particulars	March 31, 2024		March 31, 2023	
	Current	Non current	Current	Non current
Contract liabilities - Subscription and Placement Contracts*	827.60	-	686.99	-

* The revenue relating to Subscription and Placement services is recognised over time although the customer pays up-fronts in full for these services. Contract liabilities is recognised for revenue relating to the Subscription and Placement services at the time of initial sales transaction and is released over the service period.

(d) **Performance Obligation**

Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts as original expected duration is one year or less.

- The Contact liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31 2024.
- The Company is engaged in distribution of television channels through digital cable distribution network and earns revenue primarily in the form of subscription, placement / marketing and activation. The Company does not give significant credit period resulting in no significant financing component.
- The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price.
- With reference to the revenue from EPC contract, as per the terms, the revenue is certain on completion of end to end connectivity of each location. Accordingly, the Company recognises the revenue on completion of milestone with reference to end to end connectivity of each location.

NOTE 47 :LOANS AND ADVANCES IN THE NATURE OF LOANS TO PROMOTERS, DIRECTORS, KMPs & THE RELATED PARTIES

(₹ in Million)

Type of borrower	As at March 31, 2024		As at March 31, 2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	2,272.40	99.96%	1,948.64	99.71%
Total	2,272.40	99.96%	1,948.64	99.71%

(a) terms and period of repayment specified in the agreement.

NOTE 48 :DETAILS OF BENAMI PROPERTY HELD

The Company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

NOTE 49 :RELATIONSHIP WITH STRUCK OFF COMPANIES

The Company has transactions with following struck off Companies.

(₹ in Million)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the struck off Company, if any, to be disclosed
Media Eleven Private Limited	Payables	-	NA
Waltair Entertainment Private Limited *	Receivable	0.00	NA

* Balance outstanding less than ₹5000/-.

NOTE 50 :BORROWINGS OBTAINED ON THE BASIS OF SECURITY OF CURRENT ASSETS

The Company is required to provide Inventory statement to Banks on quarterly basis. However, as per sanction letter issued by Bank, inventory related to EPC projects are not pledged with banks. Accordingly, the company has submitted NIL inventory in its submission.

As per sanctioned letter issued by Banks, the Company is required to submit Book Debts statement (excluding debtors related to EPC Project) to Banks on quarterly basis. The Books Debts (excluding debtors related to EPC projects) are in agreement with books of accounts and there is no reconciliation items.

NOTE 51 :REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Company has not done revaluation of PPE / Intangible assets.

NOTE 52 :UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

As on March 31, 2024 there is no unutilised amounts in respect of any issue of securities and long term borrowings from banks and financial institutions. The borrowed funds have been utilised for the specific purpose for which the funds were raised.

NOTE 53 :UNDISCLOSED INCOME

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

NOTE 54 :DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

NOTE 55 :REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES

The Company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

NOTE 56 :COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

NOTE 57 :

The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

NOTE 58 :

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

NOTE 59 :DISCLOSURE OF RATIOS

Particulars	As at March 31,2024	As at March 31,2023	% of Change in Ratio	Explanation
Current Ratio	0.51	0.56	-9.24%	
Debt Equity Ratio	0.17	0.11	55.23%	Debt Equity Ratio has increased due to increased in short term Debts during the year.
Debt Service Coverage Ratio	3.41	7.96	-57.18%	Debt Service Coverage Ratio has reduced due to higher repayment of Long term Debts and Lease payment during the year.
Return on Equity (%)	9%	8%	2.83%	
Inventory Turnover Ratio	NA	NA	0.00%	
Trade Receivables Turnover Ratio	6.78	6.88	-1.43%	
Trade Payables Turnover Ratio	3.60	3.57	0.90%	
Net Capital Turnover Ratio	(4.41)	(4.59)	-3.75%	
Net Profit Ratio	0.04	0.04	-11.19%	
Return on Capital Employed (%)	8%	7%	14.85%	
Return on Investments (%)	NA	NA	NA	

PARAMETERS USED FOR COMPUTATION OF FINANCIAL RATIOS ARE AS FOLLOWS:

Particulars	Formula
Current Ratio	Current Asset Current Liabilities
Debt-Equity Ratio	Total Debt Total Equity
Debt Service Coverage Ratio	Earning before interest, tax, exceptional items and Depreciation Interest Expenses+Principal repayment made during the period for long term debt including Lease Payment
Return on Equity Ratio	Profit After Tax Average Net Worth
Inventory Turnover Ratio	Cost of Goods sold (cost of material consumed+ purchases+ Changes in Inventories+ Manufacturing Expenses) Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade
Trade Receivables Turnover Ratio	Value of Sales & Services Average Trade Receivable
Trade Payable Turnover Ratio	Cost of Material Consumed (after RM of Inventories) + Purchase of Stock in Trade+ Other Expenses Average Trade Payables
Net Capital Turnover Ratio	Value of Sales & Services Working Capital
Net Profit Ratio	Profit After Tax Value of Sales & Services
Return on Capital Employed	Net Profit After tax+ Deffered Tax expenses/(income)+Finance cost- Other Income Average Capital Employed*

*Capital employed includes Equity, Borrowings, Creditor for Capital Expenditure and reduced by Investment, Cash and Cash Equivalents and Capital Work-in-Progress.

NOTE 60: Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

**For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED**

Ajay Singh
Chairman
 DIN:06899567
 Place : Mumbai

Anirudhsinh Jadeja
Managing Director
 DIN : 00461390
 Place : Ahmedabad

Saurav Banerjee
Chief Financial Officer
 Place : Ahmedabad
 Date : April 15, 2024



INDEPENDENT AUDITOR'S REPORT

To The Members of
GTPPL HATHWAY LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying consolidated financial statements of GTPPL Hathway Limited ("the Parent") and its subsidiaries, (the Parent and its subsidiaries together referred to as "the Group") which includes the Group's share of loss in its associate and joint ventures, which comprise the Consolidated Balance Sheet as at March 31 2024, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries, associate and joint ventures referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associate and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in

accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraphs (a) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

- We draw attention to Note 30(b) of the consolidated financial statements which describes in detail the status of the demand from DOT in connection with the levy of license fees aggregating to ₹ 9,754.15 Million on the Parent. Basis its assessment of the recent developments and legal position on the matter as well as based on the opinion of independent legal experts, the Parent is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognised in respect of the aforesaid matter in the financial results. The contingent liability includes such demand, penalty and interest thereto for the financial year for which demands have been received by the Company.
- We draw attention to Note 30(c) of the consolidated financial statements which describes the status of ongoing litigation between Internet Service Providers and Department of Telecommunications in connection with the levy of license fee on pure internet services in case of GTPPL Broadband Private Limited, a subsidiary of the Parent aggregating to ₹ 1,608.19 Million (excluding interest). Basis its assessment of legal position on the matter as well as based on the opinion of independent legal experts, the Company is confident that it has good grounds on merit to defend itself in this matter. Accordingly, the same has been considered contingent in nature and no provision has been recognised in respect of the aforesaid matter in the financial statements.
- We draw attention to Note 30(d) of the consolidated financial statements which describes the status of ongoing litigation with the Department of Telecommunications for levy of license fee on pure internet services in case of GTPPL KCBPL Broadband Private Limited, a step-down subsidiary of the Parent.

Our report is not modified in respect of these matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Revenue Recognition</p> <p>Revenue recognition from Cable Television business has been identified as a Key Audit Matter due to the significance of volumes of data processed by the IT systems for subscription revenue including the impact of subscription plans and related agreements with local cable operators (customers)</p> <p>Refer note 1.5 "Revenue recognition" for material accounting policies.</p>	<p>Principal audit procedures performed with respect to subscription revenue by us:</p> <ul style="list-style-type: none"> - Evaluated and tested the design, implementation and operating effectiveness of the key IT general controls, automated controls, interface controls and reports generated through the Company's subscription management system and other relevant support systems involved in the subscription revenue by involving IT specialists. - tested the reconciliation between subscription revenue as per the subscription management system and the financial records. - Performed data analytics and trend analysis for subscription revenue.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including annexures thereof, Management Discussion and Analysis and Corporate Governance Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. which we obtained prior to the date of this auditor's report, and the Business Responsibility and Sustainability Report, which is expected to be made available to us after that date.
- Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries, joint ventures and associates audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider hether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, joint ventures and associate, is traced from their financial statements audited by the other auditors.
- If, based on the work we have performed on the other information that we obtained prior to the date of this

auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

- When we read the Business Responsibility and Sustainability Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including its Associate and joint ventures in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring



the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associate and joint ventures.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing

our opinion on whether the Parent has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate and joint ventures to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a) We did not audit the financial statements 45 subsidiaries, whose financial statements reflect total assets of ₹ 2,712.77 Million as at March 31, 2024, total revenues of ₹ 3,186.74 Million and net cash outflows amounting to ₹ 52.70 Million for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of ₹ 2.05 Million for the year ended March 31, 2024, as considered in the consolidated financial statements, in respect of 1 associate and 21 joint ventures, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associate, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, joint ventures and associate is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries, associate and joint ventures referred to in the Other Matters section above we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law maintained by the Group, its associates and joint ventures including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, except in relation to compliance with the requirements of audit trail, refer paragraph (i)(vi) below.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Parent as on March 31, 2024 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies, associate company and joint venture companies incorporated in India, none of the directors of the Group companies, its associate company and joint venture companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
 - g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent, subsidiary companies, associate company and joint



venture companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies, associate company and joint venture companies incorporated in India, the remuneration paid by the Parent and such subsidiary companies, associate companies and joint venture companies to their respective directors during the year is in accordance with the provisions of section 197 of the Act.
 - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associate and joint ventures - Refer Note 30 to the consolidated financial statements;
 - ii) The Group, its associates and joint ventures did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent.
 - iv) (a) The respective Managements of the Parent and its subsidiaries, associate and joint ventures which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of their knowledge and belief, disclosed in the note 56 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources

or kind of funds) by the Parent or any of such subsidiaries, associates and joint ventures to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries, associate and joint ventures ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The respective Managements of the Parent and its subsidiaries, associate and joint ventures which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of their knowledge and belief, as disclosed in the note 57 to the consolidated financial statements, no funds have been received by the Parent or any of such subsidiaries, associates and joint ventures from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries, associate and joint ventures shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that

the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The final dividend proposed in the previous year, declared and paid by the Parent during the year is in accordance with section 123 of the Act, as applicable.

As stated in note 47 to the consolidated financial statements, the Board of Directors of the Parent has proposed final dividend for the year which is subject to the approval of the members of the Parent at the ensuing respective Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

vi) Based on our examination which included test checks, and based on the other auditor's report of its subsidiary companies, associate company and joint venture companies incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Parent Company, its subsidiary companies, associate company and joint venture companies incorporated in India have used accounting software for maintaining for their respective books of accounts for the financial year ended March 31, 2024, which have feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:

- In case of Parent & its one subsidiary Company incorporated in India, in

respect of price master changes in accounting software related to Subscriber Management, the audit trail feature was not enabled for the period from April 01, 2023 to March 22, 2024; further no audit trail was enabled for all relevant transactions at the database level to log any direct data changes. (Refer Note 42(c) of the Consolidated financial statements)

- In case of one subsidiary Company incorporated in India, no audit trail was enabled at database level for accounting software related to Subscriber Management to log any direct changes. (Refer Note 42(d) of the Consolidated financial statements)
- In case of two subsidiaries incorporated in India, in respect of the accounting software used from April 01, 2023 to May 09, 2023, there was no feature of audit trail(edit log) facility. (Refer Note 42(e) of the Consolidated financial statements)
- In case of one subsidiary and its two joint ventures incorporated in India, accounting software used by such subsidiary and joint ventures does not have the feature to maintain the audit trail (edit log) as reported by other auditor. (Refer Note 42(f) of the Consolidated financial statements)

Further, during the course of audit, we and the respective other auditors, whose reports have been furnished to us by the Management of the Parent Company, have not come across any instance of the audit trail feature being tampered with in respect of the accounting softwares for the period for which the audit trail feature was operating.



As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the

Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
(Partner)

(Membership No. 116642)
(UDIN: 24116642BKDLBO7592)

Place: Ahmedabad
Date: April 15, 2024

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2024, we have audited the internal financial controls with reference to consolidated financial statements of GTPL Hathway Limited (hereinafter referred to as "Parent") and its subsidiary companies, which includes internal financial controls with reference to consolidated financial statements of the Company's associate company and joint ventures, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent, its subsidiary companies, its associate company and joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary companies, its associate company and its joint ventures, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial

controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors of the subsidiary companies, associate company and joint ventures, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary companies, its associate company and its joint ventures, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures



of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Parent, its subsidiary companies, its associate company and joint ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with

reference to consolidated financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to 24 subsidiary companies, 1 associate company and 2 joint ventures, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

For **DELOITTE HASKINS & SELLS**
 Chartered Accountants
 (Firm's Registration No. 117365W)

Hardik Sutaria
 (Partner)

Place: Ahmedabad
 Date: April 15, 2024

(Membership No. 116642)
 (UDIN: 24116642BKDLBO7592)

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2024

All Amounts in ₹ In Million Unless Otherwise Stated

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. ASSETS			
Non-Current Assets			
Property Plant & Equipments	2A	17,050.64	14,709.64
Capital Work-in-Progress	2B	882.27	1,134.74
Goodwill	2C	877.25	673.12
Other Intangible Assets	2C	2,366.77	2,298.14
Investments Accounted Using Equity Method	3	105.91	93.28
Financial Assets			
Loans	4	33.03	33.24
Other Financial Assets	5	365.98	227.54
Deferred Tax Assets (Net)	41	352.16	406.89
Other Non-Current Assets	6	1,263.16	948.44
Total Non-Current Assets		23,297.17	20,525.03
Current Assets			
Inventories	7	243.76	427.64
Financial Assets			
Trade Receivables	8	4,372.58	2,920.12
Cash And Cash Equivalents	9	634.25	1,329.61
Bank Balances Other Than Cash And Cash Equivalents	10	853.60	789.56
Loans	11	153.22	157.08
Other Financial Assets	12	163.24	154.80
Other Current Assets	13	826.95	827.21
Total Current Assets		7,247.60	6,606.02
TOTAL ASSETS		30,544.77	27,131.05
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	1,124.63	1,124.63
Other Equity	15	10,473.76	9,907.43
Equity attributable to the Equity Holders of the Parent		11,598.39	11,032.06
Non Controlling Interests		1,268.16	1,065.12
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	584.23	274.38
Lease Liabilities		459.64	122.04
Other Financial Liabilities	21	-	18.00
Provisions	17	146.17	113.64
Deferred Tax Liabilities (Net)	41	753.93	629.85
Other Non Current Liabilities	18	106.57	143.86
Total Non-Current Liabilities		2,050.54	1,301.77
Current Liabilities			
Financial Liabilities			
Borrowings	19	1,699.54	1,126.31
Lease Liabilities		140.08	91.98
Trade Payables	20		
(i) Total outstanding dues of micro and small enterprises		10.54	5.16
(ii) Total outstanding dues of creditors other than micro and small enterprises		7,143.43	6,019.73
Other Financial Liabilities	21	2,783.85	2,920.31
Other Current Liabilities	22	3,823.94	3,543.05
Provisions	23	15.09	13.87
Current Tax Liabilities (Net)		11.21	11.69
Total Current Liabilities		15,627.68	13,732.10
TOTAL EQUITY AND LIABILITIES		30,544.77	27,131.05
Material Accounting Policies	1		
See accompanying notes to the Consolidated Financial Statements			

As per our attached report of even date.

 For **DELOITTE HASKINS & SELLS**
 Chartered Accountants

Hardik Sutaria
 Partner

 Place : Ahmedabad
 Date : April 15, 2024

 For and on behalf of Board of Directors of
 GTPH HATHWAY LIMITED

Ajay Singh
 Chairman
 DIN:06899567
 Place : Mumbai

Saurav Banerjee
 Chief Financial Officer
 Place : Ahmedabad
 Date : April 15, 2024

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2024

All Amounts in ₹ In Million Unless Otherwise Stated

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
INCOME			
Revenue From Operations	24	32,124.96	26,639.21
Other Income	25	335.53	500.65
TOTAL INCOME		32,460.49	27,139.86
EXPENSES			
Purchase of Project Material		226.86	186.98
Changes in Inventories of Project Material		186.98	(186.98)
Operating Expenses	26	21,774.26	17,469.96
Employees Benefits Expenses	27	1,545.16	1,393.14
Finance Costs	28	229.04	99.23
Depreciation and Amortisation Expenses	2 & 2A	3,371.98	3,189.18
Other Expenses	29	3,615.79	3,113.33
TOTAL EXPENSES		30,950.07	25,264.84
Profit Before Share of Profit/(Loss) of an Associate, Joint Venture and Exceptional Items		1,510.42	1,875.02
Add/(Less): Share of Profit / (Loss) from an Associate and Joint Venture (Net of Tax)		(2.05)	7.80
Profit Before Exceptional Items and Tax		1,508.37	1,882.82
Exceptional Items	45	-	189.26
Profit Before Tax		1,508.37	1,693.56
Tax Expenses (i+ii+iii)	41	390.47	445.41
(i) Current Tax		229.40	223.90
(ii) Deferred Tax		159.84	270.10
(iii) Previous Year Tax Adjustments		1.23	(48.59)
Profit For The Year		1,117.90	1,248.15
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or Loss			
Remeasurement of the net Defined Benefit Plan		0.50	6.47
(ii) Income Tax relating to items that will not be reclassified to Profit Or Loss			
Remeasurement of the net Defined Benefit Plan		(0.25)	(4.14)
Total Other Comprehensive Income For the Year (Net of Tax)		0.25	2.33
Total Comprehensive Income For the Year		1,118.15	1,250.48
Profit for the year attributable to :			
Owners of the Parent		1,069.98	1,139.44
Non Controlling Interest		47.92	108.71
Other Comprehensive Income / (Loss) For The Year Attributable to :			
Owners of the Parent		(0.57)	5.07
Non Controlling Interest		0.82	(2.74)
Total Comprehensive Income / (Loss) For The Year Attributable to :			
Owners of the Parent		1,069.41	1,144.51
Non Controlling Interest		48.74	105.97
Earnings Per Equity Share (Face of Value ₹ 10 Each)	40		
Basic		9.51	10.13
Diluted		9.51	10.13
Material Accounting Policies	1		
See accompanying notes to the Consolidated Financial Statements			

As per our attached report of even date.

 For **DELOITTE HASKINS & SELLS**
 Chartered Accountants

Hardik Sutaria
 Partner

 Place : Ahmedabad
 Date : April 15, 2024

 For and on behalf of Board of Directors of
 GTPH HATHWAY LIMITED

Ajay Singh
 Chairman
 DIN:06899567
 Place : Mumbai

Saurav Banerjee
 Chief Financial Officer
 Place : Ahmedabad
 Date : April 15, 2024

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2024

(A) Equity Share Capital (₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Balance at the Beginning of the reporting Period	1,124.63	1,124.63
Add : Shares Issued during the Year	-	-
Balance at the end of the reporting Period	1,124.63	1,124.63

(B) Other Equity (₹ in Million)

Particulars	Reserves and Surplus			Total Other Equity attributable to Owner of the Parent	Non Controlling Interest	Total Other Equity
	Securities Premium	Capital Reserves	Retained Earnings			
Balance As At April 01, 2023	3,397.40	27.96	6,482.07	9,907.43	1,065.12	10,972.55
Profit for the Year			1,069.98	1,069.98	47.92	1,117.90
Other Comprehensive Income/(Loss) for the Year			(0.57)	(0.57)	0.82	0.25
Total Comprehensive Income/(Loss) for the Year			1,069.41	1,069.41	48.74	1,118.15
Addition			-	-		-
Changes in Ownership Interest in Subsidiaries			(53.23)	(53.23)	53.23	-
Payment of Dividend			(449.85)	(449.85)		(449.85)
Transactions with Non Controlling Interests					101.07	101.07
Balance As At March 31, 2024	3,397.40	27.96	7,048.40	10,473.76	1,268.16	11,741.92
Balance As At April 01, 2022	3,397.40	19.88	5,776.84	9,194.12	937.27	10,131.39
Profit for the Year			1,139.44	1,139.44	108.71	1,248.15
Other Comprehensive Income/(Loss) for the Year			5.07	5.07	(2.74)	2.33
Total Comprehensive Income/(Loss) for the year			1,144.51	1,144.51	105.97	1,250.48
Addition		8.08		8.08		8.08
Changes in Ownership Interest in Subsidiaries			10.57	10.57	(10.57)	-
Payment of Dividend			(449.85)	(449.85)		(449.85)
Transactions with Non Controlling Interests					32.45	32.45
Balance As At March 31, 2023	3,397.40	27.96	6,482.07	9,907.43	1,065.12	10,972.55

As per our attached report of even date.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants

Hardik Sutaria
Partner

For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

Saurav Banerjee
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2024

Place : Ahmedabad
Date : April 15, 2024

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2024

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended March 31, 2024	Year Ended March 31, 2023
A Cash Flow from Operating Activities		
Profit Before Tax	1,508.37	1,693.56
Adjustment for:		
Depreciation and Amortisation Expenses	3,371.98	3,189.18
Exceptional Items (Refer Note No. 45)	-	156.63
Interest Expenses	229.04	99.23
Foreign Exchange (Gain) / Loss (Net)	8.78	30.19
Allowance for Credit Losses on Financial Assets	82.28	96.82
Impairment of Goodwill (Refer Note No 45)	-	32.63
Bad Debts and Advances Write-off	35.74	5.26
(Profit) / Loss on Sale of Investment	(2.11)	-
(Profit) / Loss on sale of Property, Plant and Equipments	-	(0.01)
Provisions of Earlier Years Written Back	(93.95)	(79.29)
Balance Written Back	-	(45.86)
(Profit) / Loss from Partnership Firms (Net)	2.05	(7.80)
Interest Income	(82.95)	(85.72)
Operating Profit Before Working Capital Adjustments	5,059.23	5,084.82
Movements In Working Capital		
Decrease/(Increase) In Inventories	183.88	(289.09)
Decrease/(Increase) In Trade Receivable	(1,468.79)	(445.72)
Decrease/(Increase) In Loans	4.07	11.17
Decrease/(Increase) In Other Financial Assets	(44.56)	(87.76)
Decrease/(Increase) In Other Assets	(162.32)	(385.10)
Increase/(Decrease) In Other Financial Liabilities	163.62	40.00
Increase/(Decrease) In Liabilities & Provisions	1,146.74	1,516.43
Cash Generated From Operating Activities	4,881.87	5,444.75
Taxes Paid / (Refund Received) (Income Tax) (Net)	(333.80)	381.22
Net Cash Generated From In Operating Activities	4,548.07	5,825.97
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment/Intangible Assets	(4,716.20)	(4,674.20)
Proceeds from Sales of Property, Plant and Equipments/Intangible Assets	2.21	3.82
Acquisition of Subsidiary	(250.00)	-
Investment In Joint Ventures	92.47	-
Interest Received	101.14	61.60
Net Cash Used in Investing Activities	(4,770.38)	(4,608.78)
C Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	850.00	380.00
Repayment of Long Term Borrowings	(529.94)	(419.20)
Proceeds from/ (Repayment) of Short Term Borrowings (Net)	276.85	204.69
Fixed Deposits with Banks	(177.38)	(116.12)
Principal payment of Lease Liabilities	(221.89)	(83.54)
Interest Paid on Lease	(48.25)	(16.31)
Interest Paid	(174.55)	(80.49)
Dividend Paid	(449.79)	(449.70)
Net Cash Used in Financing Activities	(474.95)	(580.67)

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
D Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(697.26)	636.52
Cash And Cash Equivalents At The Beginning of The Year	1,329.61	691.63
Cash And Cash Equivalents Acquired under Business Combination	1.90	1.46
Cash And Cash Equivalents At The End of The Year	634.25	1,329.61
Components Of Cash And Cash Equivalents As At The End of The Year		
Cash and Cheques on Hand	116.20	52.34
With Scheduled Banks		
-in Current Accounts	509.00	1,078.69
-in Fixed Deposits with Bank (Original Maturity Period Less Than 3 Months)	9.05	198.58
	634.25	1,329.61

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended)

Particulars	As at April 01, 2023	Net Cash Inflow (Outflows)	Non- Cash movements		As at March 31, 2024
			Change in Fair Value	Others	
Non-Current Borrowings (including Current Maturities of Non-Current Borrowings) (Refer Note No. 16 and 19)	571.10	320.06	-	236.48	1,127.64
Current Borrowings (Refer Note No. 19)	829.59	276.85	-	49.69	1,156.13
Lease Liabilities	214.02	(270.14)	-	655.84	599.72
Interest Accrued on Borrowings (Refer Note No 21)	5.39	(174.55)	-	180.79	11.63
	1,620.10	152.22	-	1,122.80	2,895.12

Particulars	As at April 01, 2022	Net Cash Inflow (Outflows)	Non- Cash movements		As at March 31, 2023
			Change in Fair Value	Others	
Non-Current Borrowings (including Current Maturities of Non-Current Borrowings) (Refer Note No. 16 and 19)	610.30	(39.20)	-	-	571.10
Current Borrowings (Refer Note No. 19)	624.90	204.69	-	-	829.59
Lease Liabilities	155.47	(99.85)	-	158.40	214.02
Interest Accrued on Borrowings (Refer Note No 21)	2.96	(80.49)	-	82.92	5.39
	1,393.63	(14.85)	-	241.32	1,620.10

Notes

- Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows.
- Previous year figures have been regrouped/reclassified wherever necessary

As per our attached report of even date.

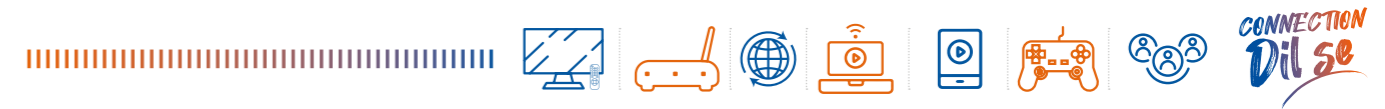
 For **DELOITTE HASKINS & SELLS**
 Chartered Accountants

Hardik Sutaria
 Partner

 Place : Ahmedabad
 Date : April 15, 2024

 For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED
Ajay Singh
 Chairman
 DIN:06899567
 Place : Mumbai

Saurav Banerjee
 Chief Financial Officer
 Place : Ahmedabad
 Date : April 15, 2024

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad


NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2024

1.1 Corporate Information

GTPPL Hathway Limited ("the Parent Company") is a Public Limited Company incorporated in India having its registered office at Ahmedabad, Gujarat, India. The Parent Company, its subsidiaries, associates, and joint venture are engaged in distribution of television channels through digital cable distribution network and Internet services. The Parent Company and its subsidiaries together referred to as "the Group".

1.2 Material Accounting Policies

1.2.1 Basis of Preparation and Presentation

These consolidated financial statements (hereinafter referred to as "financial statements" in the consolidated financial statements) are prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act") and amendments there to, other relevant provisions of the Act.

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on April 15, 2024.

1.2.2 Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for

Certain financial assets and liabilities (including derivative instruments) are measured at fair value at each reporting period as explained in the accounting policies below

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

1.2.3 Functional and Presentation Currency

The Group's consolidated financial statements are presented in Indian Rupees, which is also the Group's functional currency. All amounts have been rounded off to the nearest millions, except where otherwise indicated.

1.2.4 Classification of Assets and Liabilities into Current/ Non-Current

Based on the nature of activities of the Group and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

For the purpose of Balance Sheet, an asset is classified as current if:

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to realise the asset within twelve months after the reporting period; or
- The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- The Group does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

1.3 Principles of Consolidation

These Consolidated Financial Statements (CFS) are prepared on the following basis in accordance with Ind AS on "Consolidated Financial Statements" (Ind AS - 110), "Investments in Associates and Joint Ventures" (Ind AS - 28) and "Disclosure of interest in other entities" (Ind AS - 112), specified under Section 133 of the Companies Act, 2013

1.3.1 Subsidiaries

Subsidiaries are all entities over which the Group has control. Control is achieved when the Group :

- has the power over investee,
- is exposed to, or has rights to, variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns

Consolidation of subsidiary begins when the Group obtains the control over subsidiary and ceases when the Group loses control of subsidiary.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are no changes to one or more of the three elements of controls listed above

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

1.3.2 Associate

An Associate is an entity over which the Group has significant influence but is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint

control over those policies. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost in the consolidated balance sheet.

1.3.3 Joint Venture

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. The Group accounts for its interest in joint venture using the equity method, after initially being recognised at cost in the consolidated balance sheet.

1.3.4 Interest in Associates and Joint Venture

Interest in associates and joint venture are accounted for using equity method. They are initially recognised at cost which includes transaction costs. Subsequent to initial recognition, consolidated financial statements include the Group's share of profit or loss and OCI of equity accounted investees until the date on which significant influence or joint control ceases.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy.

1.3.5 Changes in Ownership Interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

1.3.6 Loss of Control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in profit or loss

1.3.7 Goodwill on Consolidation

Goodwill represents the difference between the Group's share in the net worth of subsidiaries and the cost of acquisition at each point of time of making the investment in the subsidiaries. For this purpose, the Group's share of net worth is determined on the basis of the latest financial statements prior to the acquisition after making necessary

adjustments for material events between the date of such financial statements and the date of respective acquisition.

1.4 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of Consolidated financial statements in conformity with Ind AS requires management to make judgments in the application of accounting policies that have a significant impact on the amounts recognised and to make, estimates and assumptions, that affect the reported amounts of assets, liabilities and contingent liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience after considering factors that are relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

a. Recognition of Deferred Tax Assets:

The extent to which deferred tax assets can be recognised is based on the assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilised. The Group uses the judgement to determine the amount of deferred tax that can be recognised based upon the likely timing and the level of future Taxable profits and business developments. (Refer Note: 43)

b. Useful Lives of Property, Plant and Equipment and Intangible Assets:

The Group uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of an asset. (Refer Note: 2A & 2C)

c. Control Over Subsidiaries:

The Group evaluates its control over the entities where it holds significant voting rights and considers them as Subsidiaries where it exercises control over their Operations. In the event where such control is not established, the entity is treated as an Associate. (Refer Note No. 35)

d. Defined Benefit Obligations:

The defined benefit obligations measured using Projected Unit Credit Method of actuarial valuation techniques. An actuarial valuation involves making key assumption of life expectancies, salary increases and withdrawal rates. Variation in these assumptions may impact the defined benefit obligation.

e. Contingencies:

Management judgement is required for assessing the possible outcomes of contingencies, claims and litigation against the Group and estimating the possible outflow of resources, if any, in respect of contingencies, claim, litigations. Due to uncertainties associates with such matters, there is a possibility that on conclusion of the open contingencies, claims and litigations, the final outcome may differ significantly. (Refer Note- 30 related to such contingencies, claims and litigations)

f. Impairment Assessment of Goodwill and Investment in Joint ventures & Associate:

The Group determines the recoverable amount of Goodwill and its investments in Joint ventures & associate by estimating the future cash flows from operations of these entities. The future cash flows comprise forecasts of revenue, operating costs and overheads based on current and anticipated market conditions that have been considered by the management. Such revenue projections are inherently uncertain due to market conditions and changing customer preferences. (Refer Note 3)

1.5 Revenue Recognition

1.5.1 Revenue from Sale of Services

Revenue is recognised on the basis of approved contracts regarding the transfer of goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Revenue is measured at the fair value of consideration received or receivable taking into account the amount of discounts, rebates, outgoing taxes on sales.

- Subscription income includes cable TV subscription charges from subscribers / cable operators. Cable TV subscription income is recognised on accrual basis over a period of time based on underlying subscription plan or agreements with the concerned subscribers / Cable Operators. Amount received in advance under the subscription plan relating to services to be rendered beyond the reporting date

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

are considered a contract liabilities and presented as deferred revenue,

- b.** Unbilled revenue represents the value of services rendered but not yet been invoiced on the reporting date due to contractual terms.
- c.** Costs to fulfil a contract which is directly related to a contract or to an anticipated contract, generates or enhance resources of the Group that will be used in satisfying performance obligations in the future and expected to be recovered are recognised as an Assets.
- d.** Activation fee & Installation fees on Set top Boxes (STBs) is recognised on accrual basis based on underlying agreements. One-time Rent on Set top Boxes (STBs) is deferred over expected customer retention period of 5 years.
- e.** Placement / Marketing Incentive is recognised on accrual basis based on agreements with the concerned broadcasters on completion of the performance obligations.
- f.** Advertisement income is recognised when relevant advertisements get telecasted.
- g.** ISP access revenue comprises revenue from installation and provision of internet service. Revenue from prepaid internet service plans, which are active at the end of accounting period, is recognised on time proportion basis. In other cases of internet service plan, entire revenue is recognised in the period of sale.
- h.** Revenue From Operation & Maintenance (O&M) shall be recognised over time as services are performed and control is transferred to the customer.

The Group collects Goods and Service Tax (GST) on behalf of the government and, therefore, it is not an economic benefit flowing to the Group. Hence, it is excluded from revenue.

1.5.2 Other Operating Revenues

Other Operating Income also includes fees received for Lease & Rent of Equipment, and consultancy services. Income from such services is recognised as per the terms of underlying agreements/arrangements with the concerned parties, when no significant uncertainties exist regarding the amount of consideration that will be derived.

1.5.3 Interest Income

Interest income from is recognised using the effective interest rate method.

1.6 Income Tax

Income Tax expenses comprise current tax and deferred tax.

1.6.1 Current Tax

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

1.6.2 Deferred Tax

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purpose and the corresponding amounts used for taxation purpose. Deferred tax liabilities are recognised for all taxable temporary differences, except for:

- temporary differences arising from the initial recognition of an asset or liability in a transaction that is not a business combination and that affects neither the accounting nor taxable profit or loss; and
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future
- Taxable temporary differences arising on the initial recognition of goodwill

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

available to allow all or part of the deferred tax asset to be utilised.

Deferred tax related to items recognised outside profit or loss in correlation to the underlying transaction either in OCI or Equity.

1.7 Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

1.7.1 As a Lessee

Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment or as per the lease term whichever is lower. The right-of-use asset is periodically reviewed for impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;

- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of use asset has been reduced to zero.

The Group presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in financial liabilities in the financial statements.

Short-term leases and leases of low-value assets

Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of less than 12 months. It also applies the lease of low-value assets recognition exemption that are considered to be low value. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

1.7.2 As a Lessor

Lease income from operating leases where Group is a lessor is recognised as income over the lease term.

1.8 Business Combinations

Business combinations except for common control transactions are accounted for using the acquisition

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

method. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. Acquisition-related costs are recognised in profit & loss statement as incurred.

Business combinations involving entities or businesses under common control shall be accounted for using the pooling of interest method. Under pooling of interest method, the assets and liabilities of the combining entities are reflected at their carrying amounts, the only adjustments that are made are to harmonise accounting policies.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

If the initial accounting for business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised as of that date.

1.9 Impairment of Property, Plant & Equipment, Intangible Assets and Investment Carried at Cost

At the end of each reporting period, the Group reviews the carrying amounts of its Property, Plant & equipment, intangible assets and investment carried at cost to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if

any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss.

1.10 Goodwill

Goodwill is tested annually for impairment. For the purpose of impairment testing goodwill is allocated to each of the Group's cash generating units expected to benefit from the synergies of the combination. Cash generating units to which goodwill has been allocated are testing for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to other assets of the units on pro-rata basis of the carrying amount of each

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

asset in the unit. An impairment loss in respect of goodwill is not subsequently reversed.

1.11 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank, cash / cheques in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

1.12 Financial Assets
1.12.1 Classification of Financial Assets

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

1.12.2 Initial Recognition of Financial Assets

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset subsequently not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

1.12.3 Subsequent Measurement of Financial Asset

A 'Financial Asset' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Financial Assets included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

The Group subsequently measures all equity investments, except Equity instruments measured at cost in accordance with Ind AS 27, at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

1.12.4 Impairment of Financial Assets

Expected credit losses are recognised for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, the Group recognizes 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition.

The Group provides, for trade receivable, expected credit loss as per simplified approach using provision matrix on the basis of its historical credit loss experience.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

1.12.5 De-recognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's balance sheet) when:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

- the rights to receive cash flows from the asset have expired, or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - the Group has transferred substantially all the risks and rewards of the asset, or
 - The Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

1.13 Financial Liabilities and Equity Instruments:

Classification as Debt or Equity

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Group are recognised at the proceeds received.

1.13.1 Financial Liabilities

(i) Initial Recognition and Measurement

Financial liabilities are initially measured at fair value plus, except for financial liability subsequently not measured at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) Subsequent Measurement

All financial liabilities are subsequently measured at amortised cost using effective interest method or at FVTPL.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that

are not designated as hedging instruments in hedge relationships and effective as defined by Ind-AS 109. Gains or losses on liabilities held for trading are recognised in the profit or loss.

(iii) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

1.14 Foreign Currency Transaction:

Monetary items

Foreign currency transactions are recorded at the exchange rate prevailing at the date of transaction. Exchange difference arising on settlement of transactions is recognised as income or expense in the year in which they arise.

Monetary assets and liabilities denominated in foreign currencies and remaining unsettled at the end of the year are translated to functional currency at the exchange rate prevailing at the reporting date. Exchange differences are recognised in profit or loss except exchange differences arising from the translation of items which are recognised in OCI.

For monetary items that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in statement of profit and loss.

For monetary items that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

Non - Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

1.15 Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

1.16 Property, Plant and Equipment

Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Set Top Boxes (STBs) on hand at the year-end are included in Capital Work in Progress. STBs are capitalised when they are issued from warehouse for the purpose of installation at customer premises.

Any assets whose value is less than ₹5,000 is charged to statement of profit and loss.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Stores & Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalised as property, plant and equipment.

1.16.1 Depreciation on Property, Plant and Equipment

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Group, or the number of production or similar units expected to be obtained from the asset by the Group.

In case of Set Top Boxes (STBs) Group uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

Such classes of assets and their estimated useful lives are as under:

No.	Nature	Useful Life
1	Set Top Boxes (STBs)	5-8 Years
2	Co-Axial Cables	13 Years
3	Router / ONU	10 Years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the month preceding the month of deduction/disposal.

The estimated useful lives, residual values, depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

1.17 Intangible Assets

1.17.1 Intangible Assets Acquired Separately

Intangible assets comprise of Cable Television Franchise, Non-Compete Franchise, Internet Service Provider Franchise, Movie & Serial Rights, Goodwill and Software. Cable Television and Non-Compete Franchise represents purchase consideration of a network that is mainly attributable to acquisition of subscribers and other rights, permission etc. attached to a network.

The Intangible Assets with finite useful lives are carried at cost less accumulated amortisation and impairment losses, if any.

Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level.

1.17.2 Amortisation of Intangible Assets

The intangible assets are amortised on a straight line basis over their estimated useful lives as follows:

No.	Nature	Useful Life
1	Cable Television Franchisee and Non-Compete Franchisee	5-20 Years
2	Software	1-5 Years

The estimated useful lives, residual values, amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

1.17.3 De-recognition of Intangible Assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

1.18 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.19 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that

reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Claims against the Group where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised or disclosed in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

1.20 Retirement and other Employee Benefits

Short-term Obligations

Short term employee benefits are recognised as an expense at an undiscounted amount in the Statement of profit & loss of the year in which the related services are rendered.

a) Post-employment Benefits

Defined Benefit Plans

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. Liability with regards to gratuity plan is determined using the projected unit credit method, with actuarial valuations being carried out by a qualified independent actuary at the end of each reporting period.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and will not be reclassified to Statement of Profit and Loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

The present value of the defined benefit plan liability is calculated using a discount rate which is determined

by reference to market yields at the end of the reporting period on government bonds. The defined benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Group pays specified contributions for provident fund as per the provisions of the Provident Fund Act, 1952 to the government. The Group's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service. The Group's obligation is limited to the amounts contributed by it.

Other long-term employee benefit obligations - Compensated Absences

The Group provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment. The liability is provided based on the number of days of unutilised leave at each balance sheet date on the basis of an independent actuarial valuation.

1.21 Inventories

Inventories are carried at lower of cost and net realisable value. Cost of inventories comprises all cost of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing inventories to their present location and conditions.

1.22 Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.23 Segment Reporting

The Chief Operational Decision Maker monitors the operating results of its business Segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

The operating segments have been identified on the basis of nature of products/service and have three reportable segments Cable Television, Internet service and other segment.

- Segment revenue includes sales and other income directly attributable with /allocable to segments including inter-segment revenue.
- Expenses that are directly identifiable with /allocable to segments are considered for determining the segment results. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
- Segment assets & liability include those directly identifiable with the respective segments. Unallocable assets and liability represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment..

1.24 Exceptional Items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Group.

1.25 Annual Revenue Share License Fees

The variable license fees, computed basis of adjusted gross revenue, are charged to the Statement of Profit and Loss in the period in which the related revenue arises as per the license agreement of the licensed service area at prescribed rate.

Particulars	Tangible Assets										Total	
	Leasehold Land (Refer Note No.2A.1)	Office Buildings (Refer Note No.2A.1)	Office Equipments (Refer Note No.2A.1)	Plant & Equipments (Refer Note No.2A.1)	Cables	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Electrical Fittings		Land
Gross Block (At Cost)												
As at April 1, 2022	-	428.49	20,760.84	2,938.70	200.40	78.68	104.42	426.11	96.18	0.15	25,033.97	
Additions	-	171.15	3,902.35	733.73	35.23	23.50	20.43	83.62	21.84	-	4,991.85	
Disposals	-	-	404.18	-	-	0.66	0.06	-	-	-	404.90	
As at March 31, 2023	-	599.64	24,259.01	3,672.43	235.63	101.52	124.79	509.73	118.02	0.15	29,620.92	
Additions	44.13	352.76	4,266.29	563.23	14.86	13.43	13.27	33.79	4.31	-	5,306.07	
Disposals	-	33.20	269.26	-	-	8.17	0.38	0.11	-	-	311.12	
As at March 31, 2024	44.13	919.20	28,256.04	4,235.66	250.49	106.78	137.68	543.41	122.33	0.15	34,615.87	
Accumulated Depreciation and Impairment												
As at April 1, 2022	-	156.04	11,344.88	714.55	85.93	37.83	69.13	246.15	37.36	-	12,691.87	
Charge for the year	-	59.94	2,281.44	226.89	16.73	8.44	13.23	69.72	9.09	-	2,685.48	
Disposals/Adjustment	-	-	465.35	-	-	0.66	0.06	-	-	-	466.07	
As at March 31, 2023	1.84	215.98	13,160.97	941.44	102.66	45.61	82.30	315.87	46.45	-	14,911.28	
Charge for the year	-	119.16	2,397.98	269.35	19.86	9.74	13.16	85.93	10.49	-	2,927.51	
Disposals/Adjustment	-	33.20	232.20	-	-	7.71	0.34	0.11	-	-	273.56	
As at March 31, 2024	1.84	301.94	15,326.75	1,210.79	122.52	47.64	95.12	401.69	56.94	-	17,565.23	
Net Block												
As at March 31, 2023	-	383.66	11,098.04	2,730.99	132.97	55.91	42.49	193.86	71.57	0.15	14,709.64	
As at March 31, 2024	42.29	617.26	12,929.29	3,024.87	127.97	59.14	42.56	141.72	65.39	0.15	17,050.64	

Charge is created against entire movable and immovable properties with the net carrying amount of ₹ 5,526.38 Million (Previous year ₹ 8,738.67 Million)

Note 2A.1. Refer Note No. 38 for Right of use Assets included in the aforesaid property, plant and equipments and office buildings.

NOTE - 2B: CAPITAL WORK IN PROGRESS

As at March 31, 2024 (₹ in Million)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Networking & Other Installation Equipments used in providing ISP services	493.11	78.32	31.78	39.90	643.11
Set Top Box	184.36	6.28	47.06	1.46	239.16
Total	677.47	84.60	78.84	41.36	882.27

As at March 31, 2023 (₹ in Million)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Networking & Other Installation Equipments used in providing ISP services	810.11	105.30	32.45	17.91	965.77
Set Top Box	119.52	47.89	1.35	0.21	168.97
Total	929.63	153.19	33.80	18.12	1,134.74

Note 2B.1 There are no such CWIP of which completion is overdue or has exceeded its cost compared to its original plan.

Note 2B.2 There is no project which is temporary suspended.

NOTE - 2C : GOODWILL AND OTHER INTANGIBLE ASSETS

(₹ in Million)

Particulars	Goodwill	Other Intangible Assets					Total
		Softwares	Copy Rights	CATV / ISP Franchise (Refer Note No.2C.3 below)	Non-Compete	Customer Acquisition Cost (Refer Note No.2C.2 below)	
Gross Block (At Cost)							
As at April 1, 2022	742.75	389.40	2.62	1,951.98	372.60	1,148.69	3,865.29
Additions	-	164.40	-	84.99	183.74	375.95	809.08
Disposals	-	-	-	-	-	-	-
As at March 31, 2023	742.75	553.80	2.62	2,036.97	556.34	1,524.64	4,674.37
Additions	204.13	24.73	-	336.23	10.00	354.12	725.08
Disposals	-	-	-	-	-	-	-
As at March 31, 2024	946.88	578.53	2.62	2,373.20	566.34	1,878.76	5,399.45
Accumulated Amortisation and Impairment							
As at April 1, 2022	34.75	282.39	1.69	921.76	280.59	359.42	1,845.84
Charge for the year	-	67.76	0.10	163.23	4.15	295.15	530.39
Impairment (Refer Note No.2C.1 below)	34.88	-	-	-	-	-	-
As at March 31, 2023	69.63	350.15	1.79	1,084.99	284.74	654.57	2,376.23
Charge for the year	-	77.24	-	173.26	36.40	369.55	656.45
Impairment	-	-	-	-	-	-	-
As at March 31, 2024	69.63	427.39	1.79	1,258.25	321.14	1,024.12	3,032.68
NET BLOCK							
As at March 31, 2023	673.12	203.65	0.83	951.98	271.60	870.07	2,298.14
As at March 31, 2024	877.25	151.14	0.83	1,114.95	245.20	854.64	2,366.77

Note 2C.1

In Previous Year, the Parent had made an assessment of investment in its various subsidiaries taking into account the business performance, prevailing business conditions and revised expectations of the future performance. Accordingly, The Parent had recognised an impairment loss of ₹ 40.99 Millions. The total recoverable amount of the CGU is ₹ 22.75 Million determined based on its value in use less cost of disposal determined considering a discount rate of 16.8%. Consequently, impairment was allocated to the carrying value of Goodwill on Consolidation for above mentioned CGU amounting to ₹ 34.88 Millions.

Note 2C.2

One of the subsidiary has capitalised customer acquisition cost of amounting ₹ 354.12 Million (previous year ₹375.95 Million). The subsidiary assumes the benefits incurring from this cost would flow to the subsidiary for the next 5 years.

Note 2C.3

During the current year, the Parent had purchased 50.10% equity shares of Metro Cast Network India Private Limited. Refer Note No. 46. for the accounting (basis the provisional fair valuation) of this business combination.

NOTE 3 : INVESTMENTS

(₹ in Million)

Particulars	Face Value per Share (in ₹)	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	Amount	No. of Shares	Amount
(A) Investment in Equity Instruments - Associate Companies - Accounted using Equity Method - Unquoted					
1 Gujarat Television Private Limited	10.00	8,00,000	54.36	8,00,000	54.36
Add : Share of Profit/(Loss)			15.21		8.62
Total (A)			69.57		62.98
(B) Investment in Equity Instruments - Others - Measured at Fair Value through Profit and Loss (FVTPL) - Unquoted					
1 GTPL Jay Mataji Network Private Limited	10.00	10,000	9.25	10,000	9.25
Less : Provision for impairment in value of investments			(9.25)		(9.25)
Total (B)			-		-
(C) Investments in Government Securities - Unquoted - Measured at Amotised Cost					
1 National Savings Certificate (Govt Securities)			0.10		0.10
Total (C)			0.10		0.10
(D) Investment in Joint Venture- Accounted using Equity Method - Unquoted					
(a) Investment in Partnership Firm					
1 Airlink Communication			4.66		4.66
2 GTPL Anil Cable Services *			-		-
3 GTPL Ashok Cable Services *			-		-
4 GTPL H K Cable *			-		-
5 GTPL Krishna Cable Network			1.50		1.50
6 GTPL Krishna Cable Service			0.70		0.70
7 GTPL Pearl Communication Network			25.10		25.10
8 GTPL Pooja Cable Services			8.16		8.16
9 GTPL Rainbow Multi Channel			0.33		0.33
10 GTPL Raj world Vision			2.04		2.04
11 GTPL Sab Network **			-		0.52
12 GTPL Sagar Cable Service **			-		0.34
13 GTPL Sai Cable			0.46		0.46
14 GTPL Shree Sai Cable Network			4.76		4.76
15 GTPL Yak Network			0.52		0.52
16 GTPL Space **			-		4.99
17 GTPL So Lucky Cable Network			11.10		11.10
18 GTPL SLC Cable Network			3.00		3.00
19 GTPL Parshwa Shivani Vision			2.22		2.22
20 GTPL Parshwa Shivani World Vision			2.62		2.62
21 GTPL Parshwa Shivshakti World			2.02		2.02
22 Sai DL Vision *			-		-
(Less) : Provision for impairment in value of investments			(2.04)		(2.04)
Add / (Less) : Share of Profit / (Loss)			(35.38)		(44.28)
Total (a)			31.77		28.71
(b) Investment in Limited Liability Partnership Firm					
1 GTPL Om Sai Network LLP			3.06		3.06
Add/(Less) : Share of Profit/(Loss)			(1.73)		(1.57)
Total (b)			1.33		1.49

Particulars	Face Value per Share (in ₹)	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	Amount	No. of Shares	Amount
(c) Investment in Equity Instrument					
1 Array Access Digitalservices Private Limited	10.00	5,000	0.50		-
2 Metrocast SSV Network Private Limited	10.00	500	10.00		-
Add/(Less) : Share of Profit/(Loss)			(7.36)		-
Total (c)			3.14		-
Total (D) (a+b+c)			36.24		30.20
(E) Investment in Joint Venture - Others - Measured at Fair Value through Profit and Loss - Unquoted					
1 GTPL Ganesh Communication *			-		-
2 GTPL G P Marketing *			-		-
3 GTPL Kim Cable Entertainment *			-		-
4 GTPL Lucky World Vision *			-		-
5 GTPL Zubi Video Vision *			-		-
6 GTPL Siddhi Digital Services *			-		-
7 GTPL Akash Cable Vision *			-		-
8 GTPL Universal Cable Network *			-		-
9 GTPL Antriksh Cable Services *			-		-
(Less) : Fair Value Measurement Impact			-		-
Total (E)			-		-
Total (A+B+C+D+E)			105.91		93.28
Aggregate amount of unquoted investments			105.91		93.28
Aggregate amount of quoted investments			-		-
Aggregate amount of provision for Impairment in investments			(11.29)		(11.29)

* During the previous year following Joint Venture have been dissolved, consequently Investments in such entities have been ceased to exist

Sai DL Vision	Dissolved with effect from April 01, 2022
GTPL Anil Cable Services	Dissolved with effect from June 01, 2022
GTPL Ashok Cable Services	Dissolved with effect from June 01, 2022
GTPL H K Cable	Dissolved with effect from June 01, 2022
GTPL Ganesh Communication	Dissolved with effect from October 01, 2022
GTPL G P Marketing	Dissolved with effect from October 01, 2022
GTPL Kim Cable Entertainment	Dissolved with effect from October 01, 2022
GTPL Lucky World Vision	Dissolved with effect from October 01, 2022
GTPL Zubi Video Vision	Dissolved with effect from October 01, 2022
GTPL Siddhi Digital Services	Dissolved with effect from October 01, 2022
GTPL Akash Cable Vision	Dissolved with effect from October 01, 2022
GTPL Universal Cable Network	Dissolved with effect from October 01, 2022
GTPL Antriksh Cable Services	Dissolved with effect from October 01, 2022

** During the current year following Joint Venture have been dissolved, consequently Investments in such entities have been ceased to exist

GTPL Sab Network	Dissolved with effect from May 01, 2023
GTPL Space	Dissolved with effect from October 01, 2023
GTPL Sagar Cable Service	Dissolved with effect from February 01, 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 4 : NON CURRENT LOANS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Unsecured		
Unrelated Parties - Considered Good	33.03	33.24
Total	33.03	33.24

NOTE - 5 : NON CURRENT - OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Unsecured		
Security Deposits - Considered Good	210.92	186.13
Security Deposit - Significant increase in Credit Risk	11.16	9.06
Less: Allowance for Expected Credit Loss	(11.16)	(9.06)
Fixed Deposits Having Maturities after 12 Months	155.06	41.41
Total	365.98	227.54

NOTE - 6 : OTHER NON-CURRENT ASSETS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Capital Advances - Considered Good	243.47	276.34
Capital Advance - Significant increase in Credit Risk	90.10	90.10
Less: Allowance for Expected Credit Loss	(90.10)	(90.10)
	243.47	276.34
Tax Assets (Net)	689.49	401.03
Payment made under Protest	237.54	209.94
Other Receivable	30.87	31.91
Prepaid Expenses	61.79	29.22
	1,019.69	672.10
Total	1,263.16	948.44

NOTE - 7 : INVENTORIES (VALUED AT LOWER OF COST OR NET REALISABLE VALUE)

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Stock of Spares and Maintenance Items	243.76	427.64
Total	243.76	427.64

NOTE - 8 : TRADE RECEIVABLES

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Unsecured		
Considered Good	4,372.58	2,920.12
Significant increase in Credit Risk	1,213.93	1,056.67
Credit Impaired	72.37	130.51
Less: Allowance for Expected Credit Loss	(1,286.30)	(1,187.18)
Total	4,372.58	2,920.12

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Note - 8(a) TRADE RECEIVABLE AGEING

(₹ in Million)

Particulars	Outstanding for following periods from transaction						Total
	Unbilled	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2024							
Undisputed - considered good	1,034.46	1,583.08	682.02	852.81	203.82	8.06	4,364.25
Undisputed - which have significant increase in credit risk	-	3.97	107.22	170.21	51.03	874.67	1,207.10
Undisputed - credit impaired	-	-	-	-	72.37	-	72.37
Disputed - considered good	-	1.53	-	6.80	-	-	8.33
Disputed - which have significant increase in credit risk	-	-	-	1.20	-	5.63	6.83
Disputed - credit impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	-	-	-	-	-	(1,286.30)
Total	1,034.46	1,588.58	789.24	1,031.02	327.22	888.36	4,372.58

The major portion of the Group's revenue generated through Subscription, Placement & Marketing, Internet is without extending any credit period. In the cases where credit terms are extended, they are usually in the range of 30-60 days. In case of the revenue from the projects, credit terms are governed basis the terms of the respective projects awarded to the Group.

As at March 31, 2023

(₹ in Million)

Particulars	Outstanding for following periods from transaction						Total
	Unbilled	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed - considered good	526.02	1,833.99	284.90	208.07	4.74	15.06	2,872.78
Undisputed - which have significant increase in credit risk	-	9.26	33.85	125.92	183.78	694.93	1,047.74
Undisputed - credit impaired	-	-	-	130.51	-	-	130.51
Disputed - considered good	-	6.75	9.29	0.74	0.01	30.55	47.34
Disputed - which have significant increase in credit risk	-	-	0.23	0.13	0.01	8.56	8.93
Disputed - credit impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	-	-	-	-	-	(1,187.18)
Total	526.02	1,850.00	328.27	465.37	188.54	749.10	2,920.12

NOTE - 9 : CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Cheques on Hand	42.59	1.09
Balances with Banks (Current Account)	509.00	1,078.69
Cash on Hand	73.61	51.25
Other Bank Balances		
Fixed Deposits with Banks (Original Maturity Period Less than 3 Months)	9.05	198.58
Total	634.25	1,329.61

NOTE - 10 : BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Fixed Deposit with Banks*	453.98	665.54
Fixed Deposits with Banks (Original Maturity Period More than 3 Months but Less than 12 months)	399.23	123.69
Earmarked Balances with Banks (Unpaid - Dividend)	0.39	0.33
Total	853.60	789.56

* Held as a margin money with banks for borrowings and bank guarantees

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 11 : CURRENT - LOANS

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Unsecured,		
Advances to Related Party - Considered Good (Refer Note No. 36)	40.00	40.00
Advances to Others - Considered Good	113.22	117.08
Advances to Others - Significant increase in Credit Risk	24.60	24.60
Less : Allowance for Expected Credit Loss	(24.60)	(24.60)
Total	153.22	157.08

NOTE - 12 : CURRENT - OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Accrued Interest	36.46	54.65
Security Deposit	3.49	1.90
Receivable from Collection Affiliates	123.29	98.25
Total	163.24	154.80

NOTE - 13 : OTHER CURRENT ASSETS

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Advance To Suppliers - Considered Good	119.62	104.43
Advance To Suppliers - Significant increase in Credit Risk	2.06	2.06
Less : Allowance for Expected Credit Loss	(2.06)	(2.06)
	119.62	104.43
Advances For Network Acquisitions	14.00	-
Balance with Government Authorities	353.75	478.39
Prepaid Expenses	245.70	162.62
Others	93.88	81.77
Total	826.95	827.21

NOTE - 14 : EQUITY SHARE CAPITAL

(₹ in Million)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹ 10/- each	152,631,000	1,526.31	152,631,000	1,526.31
Issued				
Equity Shares of ₹ 10/- each	112,463,038	1,124.63	112,463,038	1,124.63
Subscribed & Fully Paid up				
Equity Shares of ₹ 10/- each	112,463,038	1,124.63	112,463,038	1,124.63
Total	112,463,038	1,124.63	112,463,038	1,124.63

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 14.1 : RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING YEAR

(₹ in Million)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	112,463,038	1,124.63	112,463,038	1,124.63
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	112,463,038	1,124.63	112,463,038	1,124.63

NOTE - 14.2 : SHARES IN THE PARENT HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 PERCENT SHARES

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable and Datacom Limited	41,972,694	37.32%	41,972,694	37.32%
Pruthvi Broadcasting Services Private Limited (Formerly known as Pruthvi Steel Private Limited)	23,719,753	21.09%	23,719,753	21.09%
Anirudhsinh Noghubha Jadeja	13,244,650	11.78%	13,244,650	11.78%

NOTE - 14.3 : SHARES HELD BY PROMOTER/ PROMOTER GROUP AT THE END OF YEAR

Promoter/ Promoter Group Name	As at March 31, 2024		As at March 31, 2023		% Changes During the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Hathway Cable and Datacom Limited	41,972,694	37.32%	41,972,694	37.32%	0.00%
Pruthvi Broadcasting Services Private Limited (Formerly known as Pruthvi Steel Private Limited)	23,719,753	21.09%	23,719,753	21.09%	0.00%
Anirudhsinh Noghubha Jadeja	13,244,650	11.78%	13,244,650	11.78%	0.00%
Kanaksinh Bhurubha Rana	4,685,000	4.17%	4,685,000	4.17%	0.00%
Jio Content Distribution Holdings Private Limited	725,131	0.64%	725,131	0.64%	0.00%
Siddharth Kanaksinh Rana	50	0.00%	50	0.00%	0.00%

NOTE - 14.4 : The Parent does not have any holding Company.

NOTE - 14.5 : The Parent has only one class of shares referred to as equity shares having a par value of ₹ 10. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Parent after distribution of all preferential amounts, in proportion to their shareholding.

NOTE - 14.6 : In the period of five years immediately preceding March 31, 2024:

- The Parent has not allotted any equity shares as fully paid up without payment being received in cash.
- The Parent has not allotted any equity shares by way of bonus issue.
- The Parent has not bought back any equity shares.

NOTE - 15 : OTHER EQUITY

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
a. Capital Reserves		
Opening Balance	27.96	19.88
Addition/(Deletion)	-	8.08
Closing Balance	27.96	27.96
b. Securities Premium		
Opening Balance	3,397.40	3,397.40
Closing Balance	3,397.40	3,397.40
c. Retained Earnings		
Opening Surplus	6,466.35	5,766.19
Add : Net Profit For the year	1,069.98	1,139.44
Less :		
Changes in Ownership interest in Subsidiaries	(53.23)	10.57
Payment of Dividend	(449.85)	(449.85)
Closing Balance	7,033.25	6,466.35
d. Other Comprehensive Income		
Opening balance	15.72	10.65
Add : Remeasurement Gain on Defined Benefit Obligation (Net of Tax)	(0.57)	5.07
Closing Balance	15.15	15.72
Grand Total	10,473.76	9,907.43

The Description of the nature and purpose of reserve within equity is as follows:

Securities Premium : Securities Premium Reserve comprises the premium received on issue of share. It can be utilised in accordance with the provisions of the Companies Act, 2013 to issue bonus shares, to provide for premium on redemption of shares or debentures, write-off equity related expenses like underwriting cost, etc.

Capital Reserve: It represents a difference between amount invested by the parent in its subsidiaries and parents portion of equity in such subsidiary company on the date of investment.

NOTE - 16 : NON CURRENT - BORROWINGS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Secured		
From Banks - Term Loans (Refer Note No. 16(a))	547.55	257.87
From Banks - Vehicle Loans (Refer Note No. 16(a))	6.95	3.20
	554.50	261.07
Unsecured		
Loans from Others	13.00	13.31
Loans from Banks / Financial Institutions (Refer Note No. 16(a))	16.73	-
	29.73	13.31
Total	584.23	274.38

Note :

- The Group has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- The Group was not declared wilful defaulter by any bank or financial institution or other lender.

NOTE - 16(A) : STATEMENT OF PRINCIPAL TERMS OF LONG TERM BORROWINGS OUTSTANDING AS FOLLOWS:

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Rate of Interest	As at March 31, 2024	As at March 31, 2023	Repayment terms	Security as per Loan agreement
1	HDFC Bank Limited	Term Loan	8.44%	145.83	229.17	Balance is payable in 21 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the GTPH Hathway Limited Which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the GTPH Hathway Limited including all stocks and book debts (both present and future)
2	HDFC Bank Limited	Term Loan	8.40%	100.00	300.00	Balance is payable in 6 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the GTPH Hathway Limited Which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the GTPH Hathway Limited including all stocks and book debts (both present and future)
3	HDFC Bank Limited	Term Loan	8.30%	277.95	-	Balance is payable in 27 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the GTPH Hathway Limited Which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the GTPH Hathway Limited including all stocks and book debts (both present and future)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Rate of Interest	As at March 31, 2024	As at March 31, 2023	Repayment terms	Security as per Loan agreement
4	HDFC Bank Limited	Term Loan	8.30%	375.00	-	Balance is payable in 27 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the GTPH Hathway Limited Which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the GTPH Hathway Limited including all stocks and book debts (both present and future)
5	HDFC Bank Limited	WCTL	9.25%	12.04	25.17	Repayable in 11 monthly installments	Extention of Second Ranking Charge over existing primary & Colleteral securities including Mortgage created in favour of the bank of GTPH Broadband Private Limited.
6	HDFC Bank Limited	Vehicle loan	9.15%	-	0.26		Secured by hypothecation of vehicle purchased utilizing the loan.
7	HDFC Bank Limited	Vehicle loan	8.55%	6.91	-	Balance is payable in 48 monthly installments	Secured by hypothecation of vehicle purchased utilizing the loan.
8	ICICI Bank Limited	Vehicle loan	9.00%	0.13	0.87	Repayable in 2 monthly installments	Secured by hypothecation of vehicle purchased utilizing the loan.
9	Kotak Bank Limited	Vehicle loan	7.04%	1.09	2.32	Repayable in 10 monthly installments	Secured by hypothecation of vehicle purchased utilizing the loan.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Rate of Interest	As at March 31, 2024	As at March 31, 2023	Repayment terms	Security as per Loan agreement
10	Union Bank Of India	Term Loan	9.43%	56.39	-	Repayable in 57 monthly installments	Collateral Security of the Metrocast Network India Private Limited
11	Union Bank Of India	Term Loan	9.43%	8.92	-	Repayable in 74 monthly installments	(1) Flat No.F2,S2,S3,G2, Laxmi Apartment Constructed in CTS no.4842/A/14 4th cross Sadashiv Nagar, Belgaum.
12	Union Bank Of India	Term Loan	9.43%	0.89	-	Repayable in 19 monthly installments	(2) Flat No.B-1701, 17th Floor, Lodha Marquise B Tower Off, Worli, Lower Parel, Mumbai.
13	Union Bank Of India	Term Loan	9.43%	4.94	-	Repayable in 33 monthly installments	(3) No.503, 5th Floor, Savoy Chambers, Dattatray Road, Santacruz, Mumbai.
14	Union Bank Of India	Term Loan	9.43%	1.31	-	Repayable in 15 monthly installments	(4) CTS NO.4783/1, 4781/B, 4781/C & 4780/1B3, Chavat Galli, Belgaum, Karnataka.
15	Union Bank Of India	Term Loan	9.43%	10.40	-	Repayable in 56 monthly installments	
16	Union Bank Of India	Term Loan	9.43%	18.15	-	Repayable in 33 monthly installments	
17	Union Bank Of India	Term Loan	9.43%	26.90	-	Repayable in 57 monthly installments	
18	Union Bank Of India	Term Loan	9.43%	33.23	-	Repayable in 57 monthly installments	
19	ICICI HFC Limited	Term Loan	12.00%	17.83	-	Repayable in 71 monthly installments	Collateral Security of the Metrocast Network India Private Limited Flat No.602, 6th Floor, Kalpavraksha, Juhu Breeze, Near Sarla Nursing Home, Dattatray Road, Santacruz West, Mumbai - 400054
20	ICICI Bank Limited	Term Loan	16.00%	6.16	-	Repayable in 15 monthly installments	Unsecured
21	HDFC Bank Limited	Term Loan	15.50%	0.50	-	Repayable in 3 monthly installments	Unsecured
22	Indusind Bank	Term Loan	15.50%	0.48	-	Repayable in 2 monthly installments	Unsecured

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Rate of Interest	As at March 31, 2024	As at March 31, 2023	Repayment terms	Security as per Loan agreement
23	IDFC First Bank Limited	Term Loan	16.75%	1.49	-	Repayable in 10 monthly installments	Unsecured
24	Kisetsu Saison Finance (India) Private Limited	Term Loan	17.00%	1.90	-	Repayable in 9 monthly installments	Unsecured
25	L & T Finance Limited	Term Loan	16.50%	1.06	-	Repayable in 3 monthly installments	Unsecured
26	Ugro Capital	Term Loan	17.00%	1.99	-	Repayable in 15 monthly installments	Unsecured
27	Unity Small Finance Bank Limited	Term Loan	18.00%	2.72	-	Repayable in 9 monthly installments	Unsecured
28	Federal Bank	Term Loan	16.00%	0.43	-	Repayable in 3 monthly installments	Unsecured
Total				1,114.64	557.79		
Less: Current Maturities of Long Term Debts				543.41	296.72		
Secured Long Term Borrowings				571.23	261.07		

NOTE - 17 : NON CURRENT - PROVISIONS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefits		
Gratuity - (Refer Note No. 37)	96.09	70.14
Compensated Absences	50.08	43.50
Total	146.17	113.64

NOTE - 18 : OTHER NON CURRENT LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Revenue (Refer Note No. 43)	106.57	143.86
Total	106.57	143.86

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 19 : CURRENT - BORROWINGS

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Secured		
Loans Repayable on Demand From Banks		
Cash Credit / Overdraft / WCDL (Refer Note No. 19(a))	1,026.60	790.52
Current Maturities of Long-term Borrowings (Refer Note No. 16(a))	543.41	296.72
Total	1,570.01	1,087.24
Unsecured		
Loans Repayable on Demand		
From Banks (Refer Note No. 19(a))	75.00	-
From Related Parties (Refer Note No. 36)	4.03	4.03
From Others	50.50	35.04
Total	129.53	39.07
Total	1,699.54	1,126.31

Note :

- Group has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- The Group has not been declared wilful defaulter by any bank or financial Institution or other lender.

NOTE - 19(A) : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM BORROWINGS OUTSTANDING AS FOLLOWS:

(₹ in Million)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2024	As at March 31, 2023	Security as per loan agreement
1	Axis Bank Limited	Cash Credit/ OD	8.50%	-	56.02	Primary Security : First Pari passu charge by way of hypothecation on entire Current Assets the GTPH Hathway Limited (both present & future) along with other WC lenders. Collateral : Nil
2	HDFC Bank Limited	Cash Credit/ OD	8.49%	206.50	74.23	Primary Security : First Pari passu charge by way of hypothecation on entire current assets of the GTPH Hathway Limited including all stocks and book debts (both present & future).
3	Axis Bank Limited	Cash Credit/ OD	8.50%	226.44	276.25	Primary Security : First Pari passu charge by way of hypothecation on entire Current Assets the GTPH Hathway Limited (both present & future) along with other WC lenders. Collateral : Nil
4	Yes Bank Limited	Short Term Loan	7.75%	100.00	-	Security Details : First pari passu charge on entire current assets including both existing and future current assets (excluding Bharat Net Project assets) of the GTPH Hathway Limited.
5	Yes Bank Limited	Short Term Loan	7.75%	75.00	-	Unsecured
6	HDFC Bank Limited	Cash Credit/ OD	8.71%	-	25.11	Primary Security: Current Assets : Exclusive charge by way of Hypothecation on entire Current assets of GTPH Broadband Private Limited including all stocks & book debts (Both Present & Future). Secondary Collateral: Corporate Gaunatee : Corporate Gaunatee of GTPH Hathway Limited
7	HDFC Bank Limited	Cash Credit/ OD	7.47%	165.74	154.62	100% margin by way of lien marked FD placed with bank of GTPH Broadband Private Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2024	As at March 31, 2023	Security as per loan agreement
8	Yes Bank Limited	Cash Credit/OD	FD RATE + 0.5%	190.10	179.48	105% margin by way of lien marked FD placed with Yes Bank by GTPPL Kolkata Cable & Broad Band Pariseva Limited.
9	Yes Bank Limited	Cash Credit/OD	FD RATE + 2.15%	-	10.46	105% margin by way of lien marked FD placed with Yes Bank by GTPPL KCBPL Broadband Private Limited.
10	HDFC Bank Limited	Cash Credit/OD	FD RATE + 0.25%	69.43	-	105% margin by way of lien marked FD placed with Yes Bank by GTPPL Kolkata Cable & Broad Band Pariseva Limited.
11	ICICI Bank Limited	Cash Credit/OD	8.50%	38.15	14.35	Exclusive Charge on Current Assets and Movable Fixed Assets both present and future and Set Top Boxes purchased under TL of DL GTPPL Cabnet Private Limited Equitable mortgage of the property located at Shop No. 323 to 328, 1st floor, Intercity Shopping Centre, Constructed on land bearing Revenue S. No. 40/1, Block No.46 , Village: Dumbhal, Taluka:Choyasi, Surat Equitable mortgage of the property located at Shop No. 417 to 431, 2nd floor, Intercity Shopping Centre, Constructed on land bearing Revenue S. No. 40/1, Block No.46 , Village: Dumbhal, Taluka:Choyasi, Surat Unconditional and irrevocable personal guarantee of - Mr. Vipulkumar P Malavia, Mr.Manishbhai B Savani; Mr. Narendrabhai Gobarbhai Ribadia; Mr. Lalitkumar Natvarbhai Patel; Mr. Mukeshbhai Bhikhabhai Savani; Mrs. Karunaben Vipulbhai Malavia; Mrs. Mamtaben Jayeshkumar Malavia; Mrs. Rekhaben Ribadia; Mrs. Bhavnaben Lalit Kumar Patel; Mr. Jayeshkumar Parsottambhai Malavia till the end of tenor of facility
12	Union Bank Of India	Cash Credit/OD	9.43%	30.14	-	Collateral Security of the Metrocast Network India Private Limited (1) Flat No.F2,S2,S3,G2, Laxmi Apartment Constructed in CTS no.4842/A/14 4th cross Sadashiv Nagar, Belgaum. (2)Flat No.B-1701, 17th Floor, Lodha Marquise B Tower Off, Worli, Lower Parel, Mumbai. (3)No.503, 5th Floor, Savoy Chambers, Dattatray Road, Santacruz, Mumbai. (4) CTS NO.4783/1, 4781/B, 4781/C & 4780/1B3, Chavat Galli, Belgaum, Karnataka."
13	ICICI Bank Limited	Cash Credit/OD	7.00%	0.10	-	Fixed Deposit amounting ₹ 1,00,000/- of the Metrocast Network India Private Limited
Short Term Borrowings				1,101.60	790.52	

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 20 : TRADE PAYABLES

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables		
Total outstanding dues of Micro and Small Enterprises	10.54	5.16
Total outstanding dues of Creditors other than Micro and Small Enterprises	7,143.43	6,019.73
Total	7,153.97	6,024.89

NOTE NO - 20 (A) TRADE PAYABLES AGEING

As at March 31, 2024

(₹ in Million)

Particulars	Outstanding for following periods from the transaction					Total
	Unbilled Dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	-	6.16	4.38	-	-	10.54
Others	1,898.12	4,588.28	304.21	120.64	232.18	7,143.43
Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	1,898.12	4,594.44	308.59	120.64	232.18	7,153.97

As at March 31, 2023

(₹ in Million)

Particulars	Outstanding for following periods from the transaction					Total
	Unbilled Dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	-	5.16	-	-	-	5.16
Others	1,038.16	4,602.17	126.31	153.42	99.67	6,019.73
Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	1,038.16	4,607.33	126.31	153.42	99.67	6,024.89

NOTE - 21 : OTHER FINANCIAL LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Non Current		
Payables for Capital Expenditure	-	18.00
Total	-	18.00
Current		
Salary & Reimbursements	172.67	163.61
Interest Accrued but not due on Borrowings	11.63	5.39
Payables for Capital Expenditure	2,026.77	2,354.64
Other Payables (includes accrued expenses)	572.39	396.34
Unpaid Dividend	0.39	0.33
Total	2,783.85	2,920.31
Total	2,783.85	2,938.31

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 22 : OTHER CURRENT LIABILITIES

Particulars	(₹ in Million)	
	As at March 31, 2024	As at March 31, 2023
Advances from Customers (Refer Note No. 43)	403.38	369.58
Deposits*	224.48	336.40
Statutory Liabilities	478.79	345.64
Deferred Revenue (Refer Note No. 43)	2,716.46	2,462.74
Others	0.83	28.69
Total	3,823.94	3,543.05

* The Deposit is Security Deposit taken by some of the subsidiaries from its customers, against the Set Top Boxes or Customer Premises Equipments and these deposits will be recognised as revenue on systematic basis.

NOTE - 23 : CURRENT - PROVISIONS

Particulars	(₹ in Million)	
	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefits		
Compensated Absences	9.74	9.70
Gratuity - (Refer Note No. 37)	5.35	4.17
Total	15.09	13.87

NOTE - 24 : REVENUE FROM OPERATIONS

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Sale of Services - (Refer Note No. 34 and 43)	32,124.96	26,639.21
Total	32,124.96	26,639.21

NOTE - 25 : OTHER INCOME

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest Income		
- On Fixed Deposits with Banks	82.95	65.86
- On Loans to Related Parties - (Refer Note No. 36)	-	0.60
- Others	-	19.26
Gain on Sale of Investments	2.11	0.01
Sundry liabilities Written back	-	45.86
Provisions of earlier years Written back	93.95	79.29
Miscellaneous Income	156.23	289.67
Foreign Exchange Gain (Net)	0.29	0.10
Total	335.53	500.65

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE - 26 : OPERATING EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Pay Channel Expenses	17,982.84	14,220.75
Movie Rights expenses	70.91	77.74
Cabling Expenses	484.92	448.43
Bandwidth and Lease Charges Of Equipments	1,778.68	1,487.59
Engineering and Splicer Charges	1,013.57	912.33
Programming Expenses	8.01	7.00
Service and Maintenance	435.33	316.12
Total	21,774.26	17,469.96

NOTE - 27 : EMPLOYEES BENEFITS EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Salaries Wages and Incentives	1,410.51	1,266.06
Contributions to Provident and other Funds - (Refer Note No. 37)		
-Provident Fund & Others	76.46	70.39
-Gratuity Fund	24.81	21.16
Staff Welfare Expenses	33.38	35.53
Total	1,545.16	1,393.14

NOTE - 28 : FINANCE COSTS

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest Expense	167.77	71.75
Interest on Lease Liability	48.25	16.31
Other Borrowing Cost	13.02	11.17
Total	229.04	99.23

NOTE - 29 : OTHER EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Power and Fuel	141.12	120.88
Rent (Refer Note No. 38)	236.15	198.57
Repairs To Buildings & Machinery	397.10	217.20
Insurance	27.67	42.35
Rates And Taxes	31.40	27.99
Charity And Donations	0.58	1.04
Corporate Social Responsibility Expenses	46.53	50.08
Security Expenses	28.02	25.24
Printing And Stationery	9.08	8.39
Conveyance, Travelling And Vehicle Expenses	124.63	114.82

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Business Promotion Expenses	155.90	92.67
Balances Written off	35.74	5.26
Allowance for Credit Losses	82.28	96.82
Communication Expenses	21.37	40.59
Legal & Professional Expenses	195.29	166.80
Commission Expenses	1,042.43	951.87
Business Support Service Expenses	730.64	593.60
Office Expenses	59.93	60.29
Selling & Distribution Expenses	65.57	127.42
Auditor's Remuneration		
(i) Audit Fees (Including Quarterly Review)	18.50	15.90
(ii) Certification Fees	0.61	0.04
(iii) Reimbursement Of Expenses	0.54	0.32
Net Loss for Foreign Currency Transactions and Translation	9.07	30.29
Miscellaneous Expenses	155.64	124.90
Total	3,615.79	3,113.33

NOTE 30 : CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS
a) Contingent Liabilities

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Income Tax matters related to Allowance / Disallowance	228.71	189.11
Sales Tax / VAT matters related to Tax Rates	84.83	84.83
Entertainment Tax matters related to Applicability of the Act	59.77	59.77
Customs matters related to Classification Set Top Boxes	781.40	464.16
Services Tax matters	326.26	335.36
GST matters	215.88	0.27

The above amounts are based on either demands received by the Group or are based on expected outflow of economics resources estimated by management. The Group does not expect the outcome of the above proceeding to have materially adverse effect on the functioning of the Group.

- b)** The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand of ₹ 9,754.15 Million on the Parent consisting of Principal amount of ₹ 2,286.50 Million and interest, penalty and interest on penalty (as of July 31, 2020) of ₹ 7,467.65 Million towards license fee by including the revenue generated from its cable television business.

These demands are mainly based on Hon'ble Supreme Court's Judgment in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 - 6399 on AGR dues from telecom operators ("AGR Judgment"). Subsequently, vide order dated June 11 and June 18, 2020, the Supreme Court clarified that the AGR judgement pertaining to telecom companies could not have been basis for raising demands in the non-telecom PSUs and accordingly DoT withdrew the demands on the non-telecom PSUs. The Parent, in line with the observations made by the Supreme Court has made representations to DoT against said demands, which DoT has taken on record.

Also, All India Digital Cable Federation for all its member companies has filed an intervention petition in TDSAT in the matter of Asianet Satellite Communications Private Limited versus Union of India bearing TP No. 54 of 2020 challenging the demands raised on such member companies (the Parent being a member too) by including its non-licensed income for computation of

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

license fees. Further, the Ministry of Information & Broadcasting has in February 2021 written to DoT that it grants permission to Multi System Operators ("MSOs") for cable tv operations and does not levy any license fee on the revenue, and hence the revenues earned by MSOs from cable tv business may not be clubbed with the revenue earned by them under Internet Service Provider's license. Additionally, TDSAT in February 2022 set aside the demands raised by DoT in matter relating to another ISP license holder by treating them at par with some PSUs who held similar license. The DoT has challenged the TDSAT order which is still pending. Hence, the extent and timing of outflow of funds that may be required is dependent on the outcome of litigation.

With effect from 01/10/2021, definition of AGR has been amended and Applicable Gross Revenue (ApGR) was introduced which was starting point for arriving AGR. ApGR specifically excludes revenue from activities under a license / permission issued by MIB. Further, by an order dated 05.10.2021, the TDSAT has stayed all demands of additional license fee. The interim order is continuing and the petition is pending before the TDSAT.

Basis its assessment of the legal position as stated above and based on the opinion of independent legal experts, the Parent is confident that it has good grounds on merit to defend itself. Accordingly, the Parent is of the view that no provision is necessary to be made in the financial results in relation to the demands and the same has been considered as a contingent liability.

- c)** GTPL Broadband Private Limited ("GBPL") (one of the subsidiary) has been granted Unified License from Department of Telecommunication ("DoT") in 2016, under which the GBPL is required to pay annual license fee at the rate of 8% of the adjusted gross revenue ("AGR"). The definition of "Gross Revenue" under the ISP license issued prior to 2013 excluded revenue from Pure Internet Services ("PIS"). However, the Unified License introduced in 2013 removed the exclusion / exemption granted to revenue from PIS without following the due process of law as required under Section 11(1) of the TRAI Act. This discrimination was challenged by Internet Service Providers Association of India ("ISPAI") before the Telecom Disputes Settlement and Appellate Tribunal ("TDSAT") in telecom petition no. 169 of 2014 and GBPL vide another petition alleging disparity and non-level playing field among similarly placed license holders. The TDSAT passed an order dated 18.10.2019 ("ISPAI Judgement") holding the clause to be discriminatory and contrary to the concept of level playing field and also stated that decision of DoT to remove the exclusion / exemption granted to ISPs was not in conformity with the requirements of fairness and transparency inherent in Section 11(1) of the TRAI Act. Accordingly, all demands by DoT upon Unified Licensees on the basis of revenue from PIS were quashed and none of the unified license holders are required to pay license fees on PIS. The said TDSAT order has been challenged by DoT and a civil appeal is pending before Hon'ble Supreme Court. Additionally, TDSAT, following ISPAI judgement, has also allowed the petition filed by GBPL challenging inclusion of PIS for computation of AGR and set aside the letter of DoT seeking inclusion of revenue from PIS for computation of AGR. This judgement has not been challenged before the Hon'ble Supreme Court of India.

On March 31, 2021, DOT through amendment dated 31.03.2021 ("DOT Amendment") amended the definition of AGR for ISP Licenses granted under the old regime, thereby including the revenue from Pure Internet Services as part of AGR for calculating licenses fee payable by ISP Licenses. The said DOT Amendment has been stayed by the TDSAT in relation to cases filed by the license holders of the old regime.

The extent and timings of outflow of funds that may be required is dependent on the outcome of litigation.

During the current year, DoT has issued demand cum show cause notice for assessment of license fees for financial years 2021-22 and 2022-23 demanding license fees along with interest after disallowing deduction of revenue from PIS subject to outcome of civil appeal pending before Hon'ble Supreme Court. GBPL has submitted reply to notice for FY 21-22 and FY 22-23 citing reference of above mentioned facts.

Based in its assessment of the legal position and the status of the matters as described above and based on opinion of independent legal experts, the GBPL is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognised in respect of the aforesaid matter in the financial statements as at March 31, 2024 towards the license fees. Hence, estimated amount of ₹ 1608.19 Millions (excluding interest) has been considered as contingent liability.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

- d) GTPPL KCBPL Broadband Private Limited, one of our step down subsidiary, has been granted Unified License from Department of Telecommunication ("DoT"), under which the Subsidiary is required to pay annual license fee at the rate of 8% of the adjusted gross revenue ("AGR"). The definition of "Gross Revenue" under the ISP license issued prior to 2013 excluded revenue from Pure Internet Services ("PIS"). This discrimination was challenged by the Internet Service Providers Association of India ("ISPAI") before the Telecom Disputes Settlement and Appellate Tribunal ("TDSAT") alleging disparity and non-level playing field among similarly placed license holders. The TDSAT passed an order dated October 18, 2019 ("ISPAI judgment") holding the clause to be discriminatory and contrary to the concept of a level playing field. The said TDSAT order has been challenged by DoT and a civil appeal is pending before Hon'ble Supreme Court.

Further, the department of telecommunications, through amendment vide File No. 820-01/2006-LR(VOL-II) Pt-2 dated 31.03.2021 ("DOT Amendment") amended the definition of Adjusted Gross Revenue ("AGR") for Internet Service Provider ("ISP") Licenses granted under the applicable guidelines for Unified Licenses holder, thereby including the revenue from Pure Internet Services as part of AGR for calculating licenses fee payable by ISP Licenses. The DOT Amendment has been stayed by the TDSAT in relation to cases filed by the other licenses holders. The Subsidiary having Unified license and duly protected by the TDSAT judgement dated October 18, 2019 and also the DOT amendment being stayed by TDSAT in cases filed by other license holders and based on the legal opinion obtained from independent legal counsel, the Subsidiary is confident that it has good ground on merit to defend itself in this matter. Accordingly, the Subsidiary is of the view that no provision is required in respect of the aforesaid matter in the financial results.

Since the litigation is pending with Hon'ble Supreme Court and also with TDSAT, a liability for payment of license fee till March 31, 2024 works out to ₹ 152.42 Millions (8% of ₹ 1,905.28 Millions Adjusted Gross Revenue) while till March 31, 2023 works out to ₹ 97.70 Millions (8% of ₹ 1,221.21 Millions Adjusted Gross Revenue) has been considered to be contingent in nature. However the Subsidiary has paid ₹ 14.04 Millions towards DOT fees under Protest.

- e) A shareholder of GTPPL Kolkata Cable & Broadband Pariseva Limited ('GTPPL KCBPL') (one of the subsidiary) offered to sell his 30,000 share to GTPPL KCBPL (buy back), the price offered by GTPPL KCBPL was not accepted by him and hence the matter was then referred to Company Law Board, whereby Board appointed valuer. Valuation finalized by Company Law Board was not accepted by GTPPL KCBPL, hence, petition was filed with High Court against Board's order. Value was finalized by valuer of High Court at ₹ 24.75 Million (₹ 825/- per share). Hence, petition was filed in Supreme Court against order passed by high court.

Supreme Court agreed to hear petition on a condition that "GTPPL KCBPL to deposit 20.00 Million in cash & ₹ 4.75 Million as bank guarantee with registrar of court". Hence, GTPPL KCBPL has paid ₹ 24.75 Million as guarantee with Registrar. Supreme Court has redirected the matter to the High Court and petition is yet to be heard in High Court.

f) **Corporate Guarantees :**

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Corporate Guarantee issued to IDBI Bank Limited for Borrowing Facility of Associate Company "Gujarat Television Private Limited"	-	13.00

g) **Capital Commitments :**

Capital expenditure contracted for at the end of the reporting period but not recognised at liabilities is as follows:-

(₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Capital Commitments *	4,814.14	2,131.12

* Capital Commitments for FY23-24 are for a period of 3-5 years basis the business plan of the Group to ensure seamless delivery of critical components required for business growth.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE 31 : CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

The Fair value of Assets and Liabilities are not significantly different from the carrying value and Assets and Liabilities are carried at Amortised cost.

NOTE 31 (a): FAIR VALUE MEASUREMENT

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Group has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:-

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on parent specific estimates. If all significant inputs required for fair value and instruments are observable, then the instruments are included in Level-2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Fair Value Measurement Hierarchy (₹ in Million)

Particulars	As at 31st March, 2024			As at 31st March, 2023				
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Trade Receivables	4,372.58	-	-	-	2,920.12	-	-	
Cash and Cash Equivalents	634.25	-	-	-	1,329.61	-	-	
Bank Balances Other Than Cash And Cash Equivalents	853.60	-	-	-	789.56	-	-	
Loans	186.25	-	-	-	190.32	-	-	
Other Financial Assets	529.22	-	-	-	382.34	-	-	
At FVPTL								
Investments (Net of Provision)	-	-	-	-	-	-	-	
Financial Liabilities								
At Amortised Cost								
Borrowings	2,283.77	-	-	-	1,400.69	-	-	
Trade Payables	7,153.97	-	-	-	6,024.89	-	-	
Lease Liabilities	599.72	-	-	-	214.02	-	-	
Other Financial Liabilities	2,783.85	-	-	-	2,938.31	-	-	

NOTE 32 : FINANCIAL RISK MANAGEMENT

The Group's principal financial liabilities comprises of borrowings, trade payable, lease liabilities and other payable. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets includes trade and other receivables, investments, cash and cash equivalents and other assets that derive directly from operations.

The Group's activities exposes it to market risk, liquidity risk and credit risk. The Group's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

The sources of risks which the group is exposed to and their management is given below:

Risk	Exposure Arising from	Measurement
(A) Market Risk :		
(a) Interest Rate Risk	Long Term & Short Term Borrowings at variable interest rates	Sensitivity Analysis of Interest rate movements
(b) Foreign Exchange Risk	Fair value of future cash flow of various Assets and Liabilities which are denominated in currencies other than ₹	Sensitivity analysis of foreign exchange rate movement.
(B) Credit Risk	Counter party's default on its contractual obligation.	Aging Analysis
(C) Liquidity Risk	Shortage of funds to meet contractual obligations.	Cash flow Forecast

(A) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk.

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's constantly monitors the credit markets and rebalances its financing strategies to achieve optimal maturity profile and financing cost.

The Group's main interest rate risk arises from borrowings with variable rates, which expose the Group to future cash outflow. The Group's borrowings at variable rate were mainly denominated in ₹.

Interest Rate Risk Exposure (₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Floating Rate Borrowings	2,174.73	1,345.11
Fixed Rate Borrowings	41.51	3.20
Total Borrowings	2,216.24	1,348.31

At the end of reporting period the group had the following Floating rate borrowings. (₹ in Million)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Average Interest Rate	Balance	Average Interest Rate	Balance
	Borrowings	9.47%	2,174.73	5.54%

Interest rate sensitivity analysis unhedged exposure Floating Rate Borrowings (₹ in Million)

Particulars	Impact on Profit before tax	
	As at March 31, 2024	As at March 31, 2023
Interest Rate - increase by 100 basis points	(21.75)	(13.45)
Interest Rate - decrease by 100 basis points	21.75	13.45

Interest rate sensitivity has been calculated assuming the borrowings outstanding at the reporting date have been outstanding for the entire reporting period.

(b) Foreign Exchange Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group has payables in foreign currency and is therefore exposed to foreign exchange risk. Based on the market scenario, management evaluates appropriate hedging strategy.

Foreign Currency Risk Exposure (₹ in Million)

Particulars	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	US\$	US\$	₹	₹
Financial Liabilities	2.02	5.73	168.56	471.11
Gross Exposure	2.02	5.73	168.56	471.11

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Foreign Currency Sensitivity

The following tables demonstrate the sensitivity to a reasonable possible change in US\$ rate to the functional currency of respective entity, with all the other variables remaining constant

Change in US\$ rate	Impact on Profit before tax	
	As at March 31, 2024	As at March 31, 2023
Exchange Rate - increase by 100 basis points	(1.69)	(4.71)
Exchange Rate - decrease by 100 basis points	1.69	4.71

(B) Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Group. Credit risk arises from Group's activities in investments and outstanding receivables from customers.

The Group has a prudent and conservative process for managing its credit risk arising in the course of its business activities. credit risk arising from the investments in the nature of Fixed Deposits is actively managed through investment in top rated Banks.

Trade Receivables

Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing. Outstanding customers receivables are regularly monitored. With respect to the cable business, the Group has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

As per IND AS 109, Group follows the simplified approach in determining allowance for credit losses of trade receivables. The Group makes the provision of expected credit losses on trade receivables using provision matrix to mitigate the risk of defaults of payments. Provision matrix is prepared based on historic data and the same is adjusted considering forward looking estimates. The provision matrix followed by Group are as follows :

Particulars	0-90 days	91-180 days	181-365 days	1- 2 Years	2- 3 Years	> 3 Years
Trade Receivables other than Placement / Marketing	0.50%	3.00%	20.00%	100.00%	100.00%	100.00%
Trade Receivables - Placement / Marketing	-	-	10.00%	15.00%	50.00%	100.00%

Information about Major Customers

There are no customers accounting for more than 10% of the Revenue in the year ended March 31, 2024 and March 31, 2023.

Movement of Provision for Doubtful Debts (₹ in Million)

Particulars	As at	
	March 31, 2024	March 31, 2023
Opening Balance	1,187.18	1,231.94
Add: Allowances for Credit Losses	118.02	96.82
Less: Provision of earlier years Written-back	(18.90)	(24.60)
Less: Utilization during the Year	-	(116.98)
Closing Balance	1,286.30	1,187.18

(C) Liquidity Risk

Liquidity Risk is the risk that the Group's may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Group's objective is to maintain optimum level of liquidity to meet its cash and collateral requirements. The Group closely monitors its liquid position and deploys robust cash management system. It maintains adequate sources of financing at an optimised cost.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

The table below summarises the maturity profile of the Group's financial liabilities:- (₹ in Million)

Financial Liabilities	As at March 31, 2024				As at March 31, 2023			
	< 1 Year	1-5 Years	> 5 Years	Total	< 1 Year	1-5 Years	> 5 Years	Total
Borrowings	1,699.54	584.23	-	2,283.77	1,126.31	274.38	-	1,400.69
Trade Payables	7,153.97	-	-	7,153.97	6,024.89	-	-	6,024.89
Other Financial Liability	2,783.85	-	-	2,783.85	2,920.31	18.00	-	2,938.31
Lease Liabilities (Undiscounted)	217.58	468.14	35.21	720.93	56.60	137.81	-	194.41

Based on past performance and current expectations, the Group believes that the cash and cash equivalents, cash generated from operations and available undrawn credit facilities will satisfy its working capital needs, commitments and other liquidity requirements associated with its existing operations for foreseeable future.

NOTE 33: CAPITAL MANAGEMENT

The group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the group monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by Total equity (as shown in the balance sheet).

Particulars	As at	
	March 31, 2024	March 31, 2023
Gross Debt	2,283.77	1,400.69
Cash and Cash Equivalents	(634.25)	(1,329.61)
Net Debt	1,649.52	71.08
Total Equity	11,598.39	11,032.06
Debt Equity Ratio	0.14	0.01

NOTE 34 : SEGMENT REPORTING
(A) Description of Segments

The Group's Operating Segments are established on the basis of those components of the group that are evaluated regularly by the Chief Operating Decision Maker as per Ind AS -108 Operating segments, in deciding how to allocate resources and in assign performance. These have been identified taking in the accounting nature of products and services, different risk and returns.

The Group's operations predominantly relate to rendering of services as a Multiple System Operator (Cable TV Business), Internet operations under ISP License and Projects (Including O&M).

Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

The accounting principles consistently used in the preparation of the financial statements are also consistently applied to record income and expenditure in individual segments. These are set out in the note on significant accounting policies.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(B) Segment Revenue:

Segment revenue is measured in the same way as in the statement of profit and loss. Revenue and expenses which relate to the enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as Unallocable.

Segments	As at March 31, 2024					As at March 31, 2023				
	Cable Television	Internet	Projects (Including O&M)	Less: Inter Segment Revenue	Total	Cable Television	Internet	Projects (Including O&M)	Less: Inter Segment Revenue	Total
Segment Revenue	25,912.41	5,290.59	1,083.81	(161.85)	32,124.96	21,179.71	4,828.29	796.18	(164.97)	26,639.21
Segment Operating Profit (EBITDA)	2,738.67	1,752.41	284.83	-	4,775.91	2,365.35	1,736.83	371.34	-	4,473.52
Add: Other Income	228.75	20.87	2.96	-	252.58	311.90	102.16	0.87	-	414.93
Interest Income	265.18	14.03	3.86	(200.12)	82.95	246.03	10.36	2.86	(173.53)	85.72
Less: Interest Expense	(160.76)	(268.40)	-	200.12	(229.04)	(47.48)	(225.28)	-	173.53	(99.23)
Less: Depreciation / Amortisation	(2,210.11)	(1,161.87)	-	-	(3,371.98)	(2,059.08)	(1,130.10)	-	-	(3,189.18)
Profit/(Loss) Before Share of Profit/(Loss) From Associate and Joint Venture and Tax	861.73	357.04	291.65	-	1,510.42	816.72	493.97	375.07	-	1,685.76
Share of Loss from Associate and Joint venture	(2.05)	-	-	-	(2.05)	7.80	-	-	-	7.80
Profit/(Loss) Before Tax	859.68	357.04	291.65	-	1,508.37	824.52	493.97	375.07	-	1,693.56
Taxes Expenses										
(i) Current Tax					230.63					175.31
(ii) Deferred Tax					159.84					270.10
Profit / (Loss) for the Year					1,117.90					1,248.15
Segment Assets	20,412.47	9,516.75	615.55		30,544.77	17,904.13	8,566.72	660.20	-	27,131.05
Segment Liabilities	12,685.38	4,415.61	577.23		17,678.22	10,182.20	4,169.82	681.85	-	15,033.87

Note : In view of the management, Projects (Including O&M) is of significance. Hence, in line with requirement of Ind AS-108, the Group has identified Projects (Including O&M) as a reportable Operating Segment.

1. Information about Products and Services

Product/Service	Year Ended	
	March 31, 2024	March 31, 2023
Subscription Income	12,604.20	11,005.29
Internet Services Provider Access Revenue	5,290.59	4,828.29
Placement / Marketing Income	12,677.36	9,546.65
Projects (Including O&M)	1,083.81	796.18
Activation Charges	173.84	334.00
Equipment Lease & Rent Income	12.12	6.19
Other Operational Income	283.04	122.61
Total	32,124.96	26,639.21

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

2. Information about Geographical Areas

(₹ in Million)

Geographical Information	Year Ended	Year Ended	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Revenues		Non Current Assets	
India	32,124.96	26,639.21	23,297.17	20,525.03

3. Information about Major Customers

There are no customers accounting for more than 10% of the Revenue in the year ended March 31, 2024 and March 31, 2023.

NOTE 35 : GROUP INFORMATION
a) Accounting policy choice for non-controlling interests

The group recognises non-controlling interests in an acquired entity either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. This decision is made on an acquisition by acquisition basis.

Interest in other Entities (For Consolidated Financial Statement)

b) Subsidiaries

The Group's subsidiaries at March 31, 2024 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Sr. no	Name of the Entity	Place of Business/ Country of incorporation	Ownership interest held by group	Ownership interest held by Non Controlling interest	Ownership interest held by group	Ownership interest held by Non Controlling interest	Business
			As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	
1	GTPPL Solanki Cable Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
2	GTPPL Zigma Vision Private Limited	India	100.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
3	GTPPL SK Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
4	GTPPL Broadband Private Limited	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business
5	GTPPL SMC Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
6	GTPPL Vision Services Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
7	GTPPL Narmada Cyberzone Private Limited	India	60.00%	40.00%	60.00%	40.00%	Digital Cable TV Business
8	GTPPL Link Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
9	GTPPL VVC Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
10	GTPPL Parshwa Cable Network Private Limited	India	57.32%	42.68%	57.32%	42.68%	Digital Cable TV Business
11	GTPPL Insight Channel Network Private Limited	India	74.46%	25.54%	74.46%	25.54%	Digital Cable TV Business
12	GTPPL Kolkata Cable & Broadband Pariseva Limited	India	51.11%	48.89%	51.11%	48.89%	Digital Cable TV Business

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Sr. no	Name of the Entity	Place of Business/ Country of incorporation	Ownership interest held by group	Ownership interest held by Non Controlling interest	Ownership interest held by group	Ownership interest held by Non Controlling interest	Business
			As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	
13	GTPPL Dahod Television Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
14	GTPPL Jay Santoshima Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
15	GTPPL Sorath Telelink Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
16	DL GTPPL Cabnet Private Limited	India	26.00%	74.00%	26.00%	74.00%	Digital Cable TV Business
17	GTPPL V & S Cable Private Limited	India	96.27%	3.73%	96.27%	3.73%	Digital Cable TV Business
18	GTPPL Bansidhar Telelink Private Limited	India	61.00%	39.00%	61.00%	39.00%	Digital Cable TV Business
19	GTPPL DCPL Private Limited	India	100.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
20	GTPPL KCBPL Broadband Private Limited #	India	51.11%	48.89%	51.11%	48.89%	Internet Service Provider Business
21	GTPPL Junagadh Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
22	GTPPL Kaizen Infonet Private Limited	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business
23	GTPPL Abhilash Communication Private Limited	India	70.88%	29.12%	70.88%	29.12%	Digital Cable TV Business
24	GTPPL Rajwadi Network Private Limited *	India	72.00%	28.00%	72.00%	28.00%	Digital Cable TV Business
25	Metro Cast Network India Private Limited **	India	50.10%	49.90%	-	-	Digital Cable TV Business
26	DL GTPPL Broadband Private Limited #	India	26.00%	74.00%	26.00%	74.00%	Internet Service Provider Business
27	GTPPL Bariya Television Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
28	GTPPL Bawa Cable ***	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
29	GTPPL Jaydeep Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
30	GTPPL Ma Bhagawati Entertainment Services	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
31	GTPPL Narmada Cable Services	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
32	GTPPL Vraj Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
33	GTPPL World View Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
34	GTPPL World Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business

Sr. no	Name of the Entity	Place of Business/ Country of incorporation	Ownership interest held by group	Ownership interest held by Non Controlling interest	Ownership interest held by group	Ownership interest held by Non Controlling interest	Business
			As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	
35	GTPL Leo Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
36	GTPL Jyoti Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
37	GTPL Khusboo Video Channel	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
38	GTPL Khambhat Cable Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
39	GTPL Shreenathji Communication	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
40	GTPL Crazy Network	India	50.00%	50.00%	50.00%	50.00%	Digital Cable TV Business
41	GTPL Sai World Channel	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
42	GTPL Swastik Communication	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
43	GTPL Tridev Cable Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
44	GTPL Parth World Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
45	GTPL Lucky Video Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
46	GTPL Shiv Cable Network	India	75.00%	25.00%	75.00%	25.00%	Digital Cable TV Business
47	GTPL S K VISION	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business

These Subsidiaries are step down subsidiary of the Holding company.

* Associate upto March 31, 2022 and subsidiary with effect from April 01, 2022

** During the current year become a subsidiary with effect from June 30, 2023

*** During the current year partnership firm - subsidiary has been dissolved with effect from February 01, 2024

c) Investments in Associates and Joint Venture

Set out below are the associates and Joint Venture of the group as at March 31, 2024 which, in the opinion of the directors, are material to the group. The entities listed below have share capital consisting solely of equity shares, which are held directly by the group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

(₹ in Million)

Sr. no	Name of Entity	Place of Business	% of ownership interest	Relationship	Accounting Method	Carrying Amount	
						As at March 31, 2024	As at March 31, 2023
1	Gujarat Television Private Limited	India	42.11%	Associates	Equity Method	54.36	54.36
2	GTPL Anil Cable Services *	India	51.00%	Joint Venture	Equity Method	-	-
3	GTPL Ashok Cable Services *	India	51.00%	Joint Venture	Equity Method	-	-
4	GTPL H K Cable *	India	51.00%	Joint Venture	Equity Method	-	-
5	GTPL Krishna Cable Network	India	51.00%	Joint Venture	Equity Method	1.50	1.50
6	GTPL Pearl Communication Network	India	60.00%	Joint Venture	Equity Method	25.10	25.10
7	GTPL Pooja Cable Services	India	51.00%	Joint Venture	Equity Method	8.16	8.16
8	GTPL Rainbow Multi Channel	India	51.00%	Joint Venture	Equity Method	0.33	0.33

Sr. no	Name of Entity	Place of Business	% of ownership interest	Relationship	Accounting Method	Carrying Amount	
						As at March 31, 2024	As at March 31, 2023
9	GTPL Raj World Vision	India	51.00%	Joint Venture	Equity Method	2.04	2.04
10	GTPL Sagar Cable Service **	India	51.00%	Joint Venture	Equity Method	-	0.34
11	GTPL Sai Cable	India	51.00%	Joint Venture	Equity Method	0.46	0.46
12	GTPL Shree Sai Cable Network	India	60.00%	Joint Venture	Equity Method	4.76	4.76
13	Airlink Communication	India	51.00%	Joint Venture	Equity Method	4.66	4.66
14	GTPL Krishna Cable Service	India	51.00%	Joint Venture	Equity Method	0.70	0.70
15	GTPL Space **	India	57.00%	Joint Venture	Equity Method	-	4.99
16	GTPL So Lucky Cable Network	India	51.00%	Joint Venture	Equity Method	11.10	11.10
17	GTPL Yak Network	India	50.00%	Joint Venture	Equity Method	0.52	0.52
18	GTPL Sab Network **	India	50.00%	Joint Venture	Equity Method	-	0.52
19	GTPL SLC Cable Network	India	51.00%	Joint Venture	Equity Method	3.00	3.00
20	GTPL Om Sai Network LLP	India	51.00%	Joint Venture	Equity Method	3.06	3.06
21	GTPL Parshwa Shivani Vision ^	India	51.00%	Joint Venture	Equity Method	2.22	2.22
22	GTPL Parshwa Shivani World Vision ^	India	51.00%	Joint Venture	Equity Method	2.62	2.62
23	GTPL Parshwa Shivshakti World ^	India	51.00%	Joint Venture	Equity Method	2.02	2.02
24	Sai DL Vision ^^ *	India	50.00%	Joint Venture	Equity Method	-	-
25	Array Access Digital services Private Limited ^^^	India	2.50%	Joint Venture	Equity Method	0.50	-
26	Metrocast SSV Network Private Limited ^^^	India	50.00%	Joint Venture	Equity Method	10.00	-

^ The Joint Venture are of GTPL Shiv Cable Network i.e. Joint Venture of the Parent.

^^ The Joint Venture are of DL GTPL Cabnet Private Limited i.e. subsidiary of the Parent.

^^^ The Joint Venture are of Metro Cast Network India Private Limited i.e. Subsidiary of the Parent.

* During the previous year following Joint Venture have been dissolved, consequently Investments in such entities have been ceased to exist

Sai DL Vision	Dissolved with effect from April 01, 2022
GTPL Anil Cable Services	Dissolved with effect from June 01, 2022
GTPL Ashok Cable Services	Dissolved with effect from June 01, 2022
GTPL H K Cable	Dissolved with effect from June 01, 2022

** During the current year following Joint Venture have been dissolved, consequently Investments in such entities have been ceased to exist

GTPL Sab Network	Dissolved with effect from May 01, 2023
GTPL Space	Dissolved with effect from October 01, 2023
GTPL Sagar Cable Service	Dissolved with effect from February 01, 2024

d) Details of Subsidiaries Companies and Joint Venture not considered for consolidation financial statement.

(i) Following Entities are not considered for consolidation in the consolidated financial statements of the Group as the criteria of effective control could not be fulfilled during the reporting period. Hence, the same have been shown as investments and have been carried at fair value:

Name of the Subsidiary Company	Country of Incorporation	Date on which it became Subsidiary	Effective Ownership as on	Effective Ownership as on
			As at March 31, 2024	As at March 31, 2023
GTPL Jay Mataji Network Private Limited	India	August 01, 2009	50.00%	50.00%

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

- (ii) Following Joint Venture are not considered for consolidation in the consolidated financial statements of the Group as the criteria of effective joint control could not be fulfilled during the reporting period. Hence, the same have been shown as investments and have been carried at fair value:

Name of the Joint Venture	Country of Incorporation	Effective Ownership as on	Effective Ownership as on
		As at March 31, 2024	As at March 31, 2023
GTPL Akash Cable Vision *	India	0.00%	0.00%
GTPL Siddhi Digital Services *	India	0.00%	0.00%
GTPL Zubi Video Vision *	India	0.00%	0.00%
GTPL Lucky World Vision *	India	0.00%	0.00%
GTPL Ganesh Communication *	India	0.00%	0.00%
GTPL G P Marketing *	India	0.00%	0.00%
GTPL Kim Cable Entertainment *	India	0.00%	0.00%
GTPL Universal Cable Network *	India	0.00%	0.00%
GTPL Antriksh Cable Services *	India	0.00%	0.00%

* Joint Venture have been dissolved with effect from October 01, 2022.

NOTE 36: RELATED PARTY DISCLOSURE

SN	Entity Name
1	Joint Venture
	Airlink Communication
	GTPL Anil Cable Services (Dissolved w.e.f June 01, 2022)
	GTPL Ashok Cable Services (Dissolved w.e.f June 01, 2022)
	GTPL H K Cable (Dissolved w.e.f June 01, 2022)
	GTPL Krishna Cable Network
	GTPL Krishna Cable Service
	GTPL Pearl Communication Network
	GTPL Pooja Cable Services
	GTPL Rainbow Multi Channel
	GTPL Raj World Vision
	GTPL Sab Network (Dissolved w.e.f. May 01, 2023)
	GTPL Sagar Cable Service (Dissolved w.e.f. February 01, 2024)
	GTPL Sai Cable
	GTPL Shree Sai Cable Network
	GTPL Yak Network
	GTPL Space (Dissolved w.e.f. October 01, 2023)
	GTPL So Lucky Cable Network
	GTPL SLC Cable Network
	GTPL Om Sai Network LLP
	Sai DL Vision* (Dissolved w.e.f April 01, 2022)
	GTPL Parshwa Shivani Vision^
	GTPL Parshwa Shivani World Vision^
	GTPL Parshwa Shivshakti World^
	Metrocast SSV Network Private Limited (w.e.f. June 30, 2023) ^^
	Array Access Digital Services Private Limited (w.e.f. June 30, 2023) ^^
2	Associate Companies
	Gujarat Television Network Private Limited

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

SN	Entity Name
3	Key Managerial Personnel
	Mr. Anirudhsinh Jadeja, Managing Director
	Mr. Amit Shah, Whole time Director
	Mr. Rajan Gupta, Non-Executive Director (upto March 30, 2023)
	Mr. Ajay Singh, Non-Executive Director
	Mr. Bharat Chovatia, Independent Director (upto June 4, 2023)
	Mr. Falgun Shah, Independent Director
	Mr. Tavinderjit Singh Panesar, Non-Executive Director (w.e.f. March 30, 2023)
	Mrs. Divya Momaya, Independent Director
	Mr. Rajendra Hingwala, Independent Director (w.e.f July 13, 2023)
	Mr. Kunal Chandra, Independent Director
4	Relative of Key Managerial Personnel
	Mr. Parmveersinh Jadeja (Son of Mr. Anirudhsinh Jadeja)
5	Entities having Significant Influence over the Parent
	Hathway Cable and Datacom Limited
	Pruthvi Broadcasting Services Private Limited (formerly known as Pruthvi Steel Private Limited)
6	Entities Controlled by Entity having Significant Influence on the Parent as referred in (5) above
	Hathway Digital Limited
	Mantavya News Private Limited
7	Fellow Subsidiaries of Entities having Significant Influence over the Parent
	IndiaCast Media Distribution Private Limited
	Greycells18 Media Limited
	TV18 Broadcast Limited
	Viacom 18 Media Private Limited
	Reliance Projects and Property Management Services Limited
	Reliance Retail Limited
	Reliance Jio Infocomm Limited

* Joint Venture of DL GTPL Cabnet Private Limited

^ Joint Venture of GTPL Shiv Network

^^ Joint Venture of Metro Cast Network India Private Limited

RELATED PARTY TRANSACTION DISCLOSURE

(A) The following transactions were carried out with the related parties in the ordinary course of business

Particulars	Entities Controlled by Entity having Significant Influence on the Parent		Entities having Significant Influence over the Parent		Associate		Joint Venture		Key Managerial Personnel Compensation		Fellow Subsidiaries of Entities having Significant Influence over the Parent		Relatives of KMP	
	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024
	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024
Subscription / Repairing / Activation (Net)	-	-	-	-	-	-	20.66	19.50	-	-	-	0.77	0.69	-
Consultancy Income	-	-	-	-	-	-	0.81	0.83	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	0.60	-	-	-	-	-	-
Advertisement Income	-	-	-	-	-	-	-	-	-	-	0.54	-	-	
Placement Income and Marketing Incentive	1.77	9.69	-	24.00	-	-	-	-	-	-	2,380.40	2,099.99	-	
Pay Channel Cost	-	-	-	-	-	-	-	-	-	-	2,662.91	2,374.72	-	
Bandwidth and Lease charges of Equipments	-	-	-	-	-	-	-	-	-	-	290.13	88.23	-	
Mobile and Internet Charges	-	-	-	-	-	-	-	-	-	-	0.42	0.38	-	
Purchase of Goods	-	-	-	-	-	-	-	-	-	-	4.56	0.07	-	
Movie Rights Expenses	-	-	-	-	12.15	7.09	-	-	-	-	-	-	-	
Commission Expenses	-	-	6.70	4.05	-	-	1.64	1.70	-	-	-	-	-	
Rent Expenses	-	-	-	-	-	-	-	-	2.58	2.44	-	-	-	
Short term Employee Benefits	-	-	-	-	-	-	-	-	50.90	45.09	-	-	-	
Post Employment Benefits	-	-	-	-	-	-	-	-	(0.80)	(9.37)	-	-	0.05	
Services Rendered (including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	5.60	3.39	-	-	-	
Corporate Guarantee Commission	-	-	-	-	-	0.07	-	-	-	-	-	-	-	

(B) Outstanding balances for related party are as follows:

Particulars	Entities Controlled by Entity having Significant Influence on the Parent		Entities having Significant Influence over the Parent		Associate		Joint Venture		Key Managerial Personnel Compensation		Fellow Subsidiaries of Entities having Significant Influence over the Parent		Relatives of KMP	
	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024
	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024
Trade Receivable	36.49	34.44	1.90	1.90	35.20	7.20	24.85	19.78	-	-	310.74	362.45	-	
Advance from Customer	-	-	-	-	-	-	1.33	1.81	-	-	-	0.00	-	
Advance to Related Party	-	-	-	-	40.00	40.00	-	-	-	-	-	-	-	
Trade and other Payables	-	-	-	-	1.12	-	0.78	0.41	0.01	0.01	471.92	627.46	-	
Borrowings	-	-	4.03	4.03	-	-	-	-	-	-	-	-	-	
Advance to Suppliers	-	-	-	-	-	0.06	-	-	-	-	-	-	-	
Corporate Guarantees given	-	-	-	-	-	13.00	-	-	-	-	-	-	-	
Short term Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	
Post Employment Benefits	-	-	-	-	-	-	-	-	6.46	7.26	-	-	0.05	
Services Rendered (including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	0.83	0.46	-	-	-	

Note - 1 : Based on the recommendation of the Nomination and Remuneration Committee, all the decision relating to the remuneration of Directors are taken by the Board of Directors of the Parent in accordance with the shareholder's approval, wherever necessary.

Note - 2 : Amounts below ₹5,000 would have been disclosed as 0.00 as the figures are in Millions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(c) Disclosure in respect of Major Related Party Transactions.

Particulars	Relationship	Year ended March 31, 2024	Year ended March 31, 2023
Placement Income and Marketing Incentive			
TV18 Broadcast Limited	Fellow Subsidiary of Entities having significant influence over the Parent	278.41	288.98
IndiaCast Media Distribution Private Limited	Fellow Subsidiary of Entities having significant influence over the Parent	2,102.10	1,810.27
Pay Channel Cost			
TV18 Broadcast Limited	Fellow Subsidiary of Entities having significant influence over the Parent	2,662.91	2,374.72

(D) Disclosure in respect of Major Related Party Outstanding Balances

Particulars	Relationship	As at March 31, 2024	As at March 31, 2023
Trade Receivables			
TV18 Broadcast Limited	Fellow Subsidiary of Entities having significant influence over the Parent	39.29	50.86
IndiaCast Media Distribution Private Limited	Fellow Subsidiary of Entities having significant influence over the Parent	271.08	311.56
Trade and other payables			
TV18 Broadcast Limited	Fellow Subsidiary of Entities having significant influence over the Parent	365.59	569.7

NOTE 37 : EMPLOYEE BENEFITS

Defined Contribution Plan

- (a) **Provident Fund** : A defined contribution plan is a post-employment benefit plan under which the Group pays specified contributions for provident fund and pension as per the provisions of the Provident Fund Act, 1952 to the government. The Group's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service. The Group's obligation is limited to the amounts contributed by it.

(₹ in Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Group's Contribution towards Provident Fund	68.62	61.45

Defined Benefits Plan

- (a) **Gratuity**: The Parent has a defined benefit gratuity plan. The scheme is funded with an insurance company in the form of a qualifying insurance policy. Every employee who has completed five or more years of service is eligible for gratuity as per the provisions of the Gratuity Act, 1972. Some of the Subsidiaries also have similar defined benefit gratuity plan.

Risks: The Plan is defined benefit in nature which is sponsored by the Parent and hence it underwrites all the risks pertaining to the plan. Thus the Group is exposed to various risks in providing the gratuity benefit such as fall in interest rates, adverse salary growth, change in demographic experience, change in regulations. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risk.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

Assumptions

Particulars	As at March 31, 2024	As at March 31, 2023
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	7.15% - 7.40%	5.90% - 7.30%
Attrition Rate		
Upto 30 yrs	4.00% - 43.00%	4.00% - 47.00%
31-44 yrs	3.00% - 24.00%	3.00% - 24.00%
Above 44 yrs	1.00% - 14.00%	1.00% - 17.00%
Retirement Age	58 - 60 Yrs	58 - 60 Yrs
Mortality Rate (% of IALM 12-14)	100.00%	100.00%

- (b) The amounts disclosed in the consolidated balance sheet and the movements in the defined benefit obligation over the year:

(₹ in Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Liability at the beginning of the Year	103.95	91.23
Acquisition adjustment	9.35	-
Interest Costs	8.27	6.45
Current Service Costs	18.70	16.69
Past Service Costs	-	-
Benefits paid	(6.52)	(4.12)
Actuarial (Gain)/Loss on obligations due to change in		
- Demography	0.03	(0.27)
- Financials	1.85	(1.04)
- Experience	(2.39)	(4.99)
Liability at the end of the Year	133.24	103.95

- (c) **Movements in the fair value of plan assets**

(₹ in Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Fair value of plan assets at the beginning of the year	29.64	27.49
Interest Income	2.16	1.98
Expected return on plan assets	-	0.17
Contributions	0.86	0.55
Transfers	-	-
Actuarial (Gain)/Loss	-	-
Benefits paid	(0.86)	(0.55)
Fair value of plan assets at the end of the year	31.80	29.64

* The Group has only one category of Plan Assets - Insurance Policies

- (d) **Net Assets/(Liability) recognised in the Balance Sheet**

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets at the end of the year	31.80	29.64
Liability as at the end of the year	133.24	103.95
Net Assets (Liability)	(101.44)	(74.31)

- (e) **Expenses recognised in the consolidated profit and loss**

(₹ in Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Net Interest Cost	6.11	4.47
Current Service Cost	18.70	16.69
Past Service Costs	-	-
Expenses recognised in the consolidated profit and loss	24.81	21.16

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(f) Other Comprehensive Income

(₹ in Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Re measurement		
Expected return on plan assets	-	(0.17)
Actuarial (Gain) or Loss	(0.50)	(6.30)
Components of defined benefit cost recognised in other comprehensive income	(0.50)	(6.47)

(g) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligations are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

(₹ in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Defined benefit obligation (base)	133.24	103.95

(₹ in Million)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Decrease	Increase	Decrease	Increase
discount rate (-/+ 0.50% to 1%)	143.04	124.71	111.47	97.41
% change compare to base due to sensitivity	7.36%	-6.40%	7.24%	-6.29%
salary growth (-/+ 0.50% to 1%)	125.28	142.07	97.62	111.02
% change compare to base due to sensitivity	-5.97%	6.63%	-6.09%	6.80%
attrition rate (-/+50% to 110% of attrition rate)	134.50	132.13	104.98	102.96
% change compare to base due to sensitivity	0.95%	-0.84%	0.99%	-0.95%
Mortality rate (-/+ 10% of mortality rate)	93.37	93.39	78.47	78.49
% change compare to base due to sensitivity	-29.92%	-29.91%	-24.51%	-24.50%

These plans typically expose the Group to actuarial risks such as: Investment Risk, Interest Risk, Longevity Risk and Salary Risk.

Investment Risk - The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest Risk - A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity Risk - The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk - The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(h) Expected contribution during next reporting period is ₹ 67.32 Million.

(i) Asset Liability Matching Strategy

The Parent and its two subsidiaries have purchased an insurance policy, The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Group is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset). The other subsidiaries are managing the scheme on unfunded basis.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(j) Weighted duration on defined benefit obligation

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Weighted Average duration (Based on discounted Cashflows)	4 to 14 years	4 to 15 years

Other Long term Benefits

Amount recognised as an expense in respect of Compensated Absences is ₹ 13.25 Million (previous year ₹ 13.97 Million).

NOTE 38 : LEASES
(i) As a Lessee (Ind AS 116)

(a) Following are the carrying value of the Right of Use Assets for the year ended on March 31, 2024:

(₹ in Million)

Particulars	Land	Building	Plant & Machinery
Gross Block			
As at April 01, 2022	-	180.32	116.58
Additions	-	70.25	95.30
Termination/ Other Adjustments	-	-	(99.32)
As at March 31, 2023	-	250.57	112.56
Additions	44.13	-	566.95
Termination/ Other Adjustments	-	(33.20)	-
As at March 31, 2024	44.13	217.37	679.51
Accumulated Depreciation and amortisation			
As at April 01, 2022	-	82.29	86.92
Charge for the year	-	37.96	35.72
Termination/ Other Adjustments	-	-	(99.32)
As at March 31, 2023	-	120.25	23.32
Charge for the year	1.84	42.31	110.73
Termination/ Other Adjustments	-	(33.20)	-
As at March 31, 2024	1.84	129.36	134.05
Net Block			
As at March 31, 2023	-	130.32	89.24
As at March 31, 2024	42.29	88.01	545.46

(b) Lease Expenses recognised in Profit and Loss statement not included in the measurement of lease liabilities

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest on Lease liabilities	48.25	16.31
Expenses relating to Short term Leases	236.15	198.57

(c) Maturity analysis of lease liabilities-contractual undiscounted cash flows:

(₹ in Million)

Maturity Analysis- contractual undiscounted cashflow	As at March 31, 2024	As at March 31, 2023
Less than one year	217.58	56.60
One to five years	468.14	137.81
More than five years	35.21	-
Total undiscounted lease liabilities	720.93	194.41
Current	217.58	56.60
Non-current	503.35	137.81

(d) The total Cash outflow for leases (excluding short term leases) for the year ended March 31, 2024 is ₹ 268.70 Millions (Previous Year ₹ 85.04 Millions).

General Description of leasing agreements:

1. Leased Asset: Godowns, offices and Plant & Machinery
2. Future Lease rentals are determined on the basis of agreed terms.
3. At the expiry of lease term, the Group has an option to return the assets or extend the term by giving notice in writing.
4. Lease agreements are generally cancellable and are renewable by mutual consent on mutually agreed terms.

NOTE 39 : ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY / ASSOCIATES / JOINT VENTURE

(₹ in Million)

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
Parent								
GTPH Hathway Limited	77.96%	9,041.95	71.26%	762.42	200.00%	(1.14)	71.19%	761.28
Subsidiaries								
Indian								
GTPH Solanki Cable Network Private Limited	0.02% (0.03%)	2.40 (2.93)	0.18% (0.06%)	1.93 (0.63)	(3.51%)	0.02	0.18% (0.06%)	1.95 (0.63)
GTPH Zigma Vision Private Limited	0.06%	7.51	0.07%	0.70	0.00%	0.00	0.07%	0.70
GTPH Broadband Private Limited	46.82%	5430.89	19.17% (0.02%)	205.14 (0.25)	122.81%	(0.70)	19.12%	204.44 (0.25)
GTPH SMC Network Private Limited	0.16%	18.15	(1.16%)	(12.42)	0.00%	0.00	(1.16%)	(12.42)
GTPH Vision Services Private Limited	0.11%	12.94	(0.12%)	(1.30)	(24.56%)	0.14	(0.11%)	(1.16)
GTPH Narmada Cyberzone Private Limited	0.09%	10.37	(0.18%)	(1.91)	0.00%	0.00	(0.18%)	(1.91)
GTPH Link Network Private Limited	(0.10%)	(11.57)	(0.43%)	(4.64)	0.00%	0.00	(0.43%)	(4.64)
GTPH Parshwa Cable Network Private Limited	0.06%	7.46	0.05%	0.56	0.00%	0.00	0.05%	0.56
GTPH Insight Channel Network Private Limited	0.01%	1.51	(0.14%)	(1.45)	0.00%	0.00	(0.14%)	(1.45)
GTPH Kolkata Cable & Broadband Pariseva Limited	17.36%	2013.92	11.96%	128.01	(242.11%)	1.38	12.10%	129.39 (2.30)
GTPH Dahod Television Network Private Limited	0.04%	4.91	(0.21%)	(2.30)	0.00%	0.00	(0.22%)	(2.30)
GTPH Jay Santoshima Network Private Limited	(1.06%)	(123.26)	(2.83%)	(30.23)	0.00%	0.00	(2.83%)	(30.23)
GTPH Sorath Telelink Private Limited	(0.37%)	(42.68)	(1.89%)	(20.26)	0.00%	0.00	(1.89%)	(20.26)
GTPH DCPL Private Limited	0.50%	58.20	(2.07%)	(22.10)	(29.82%)	0.17	(2.05%)	(21.93)
GTPH Bansidhar Telelink Private Limited	0.04%	4.08	(0.10%)	(1.11)	0.00%	0.00	(0.10%)	(1.11)
DL GTPH Cabnet Private Limited	1.19%	137.96	(0.92%)	(9.86)	0.00%	0.00	(0.92%)	(9.86)
GTPH V & S Cable Private Limited	0.13%	15.10	(0.71%)	(7.55)	(22.81%)	0.13	(0.69%)	(7.42)
GTPH Junagadh Network Private Limited	0.00%	0.21	(0.07%)	(0.76)	0.00%	0.00	(0.07%)	(0.76)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)**

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
GTPH Kaizen Infonet Private Limited	0.28%	32.87	(0.02%)	(0.22)	0.00%	0.00	(0.02%)	(0.22)
GTPH Abhilash Communication Private Limited	0.26%	30.71	(0.52%)	(5.61)	(17.54%)	0.10	(0.52%)	(5.51)
GTPH Rajwadi Network Private Limited	0.63%	73.48	1.16%	12.44	0.00%	0.00	1.16%	12.44
Metro Cast Network India Private Limited	3.57%	413.52	3.92%	41.97	(26.32%)	0.15	3.94%	42.12 (0.88)
GTPH Bariya Television Network	(0.01%)	(0.61)	(0.08%)	(0.88)	0.00%	0.00	(0.08%)	(0.88)
GTPH Jaydeep Cable	0.00%	0.27	(0.02%)	(0.18)	0.00%	0.00	(0.02%)	(0.18)
GTPH Khambhat Cable Network	(0.04%)	(4.31)	(0.03%)	(0.27)	0.00%	0.00	(0.03%)	(0.27)
GTPH Sai World Channel	0.07%	7.76	(0.37%)	(3.99)	0.00%	0.00	(0.37%)	(3.99)
GTPH World View Cable	0.01%	1.32	(0.00%)	(0.03)	0.00%	0.00	(0.00%)	(0.03)
GTPH Shreenathji Communication	0.02%	2.71	(0.01%)	(0.11)	0.00%	0.00	(0.01%)	(0.11)
GTPH Narmada Cable Services	0.00%	0.56	(0.03%)	(0.36)	0.00%	0.00	(0.03%)	(0.36)
GTPH Vraj Cable	(0.03%)	(3.80)	(0.19%)	(2.08)	0.00%	0.00	(0.19%)	(2.08)
GTPH Leo Vision	(0.00%)	(0.20)	(0.07%)	(0.71)	0.00%	0.00	(0.07%)	(0.71)
GTPH World Vision	0.02%	2.49	(0.12%)	(1.33)	0.00%	0.00	(0.12%)	(1.33)
GTPH Ma Bhagwati Entertainment Services	(0.02%)	(2.68)	(0.01%)	(0.07)	0.00%	0.00	(0.01%)	(0.07)
GTPH Bawa Cable	0.00%	0.00	(0.06%)	(0.66)	0.00%	0.00	(0.06%)	(0.66)
GTPH Jyoti Cable	0.05%	6.26	(0.05%)	(0.56)	0.00%	0.00	(0.05%)	(0.56)
GTPH Khusboo video Channel	0.01%	0.92	0.01%	0.11	0.00%	0.00	0.01%	0.11
GTPH Lucky Video Cable	0.03%	4.02	0.00%	0.03	0.00%	0.00	0.00%	0.03
GTPH Parth World Vision	0.02%	1.91	(0.05%)	(0.58)	0.00%	0.00	(0.05%)	(0.58)
GTPH Swastik Communication	0.06%	7.01	(0.10%)	(1.11)	0.00%	0.00	(0.10%)	(1.11)
GTPH Crazy Network	0.14%	16.20	(0.13%)	(1.39)	0.00%	0.00	(0.13%)	(1.39)
GTPH Tridev Cable Network	0.04%	4.33	(0.08%)	(0.88)	0.00%	0.00	(0.08%)	(0.88)
GTPH Shiv Cable Network	0.08%	9.62	(0.14%)	(1.52)	0.00%	0.00	(0.14%)	(1.52)
GTPH SK Vision	0.03%	3.87	(0.02%)	(0.26)	0.00%	0.00	(0.02%)	(0.26)
Non Controlling Interest in all Subsidiaries	(10.93%)	(1,288.16)	(4.48%)	(47.92)	143.86%	(0.82)	(4.56%)	(48.74)



Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
Associates company (Investment accounted as per the Equity Method)								
Indian								
Gujarat Television Private Limited	0.00%	-	0.62%	6.59	0.00%	-	0.62%	6.59
Joint Venture (Investment accounted as per the Equity Method)								
Indian								
GTPL Krishna Cable Network	0.00%	-	(0.05%)	(0.57)	0.00%	-	(0.05%)	(0.57)
GTPL Sagar Cable Services	0.00%	-	(0.01%)	(0.07)	0.00%	-	(0.01%)	(0.07)
GTPL Sai Cable	0.00%	-	0.00%	(0.02)	0.00%	-	(0.00%)	(0.02)
GTPL Shree Sai Cable Network	0.00%	-	0.01%	0.12	0.00%	-	0.01%	0.12
GTPL Krishna Cable Services	0.00%	-	(0.01%)	(0.06)	0.00%	-	(0.01%)	(0.06)
GTPL Raj World Vision	0.00%	-	(0.01%)	(0.15)	0.00%	-	(0.01%)	(0.15)
GTPL Rainbow Multi Channel	0.00%	-	(0.00%)	(0.05)	0.00%	-	(0.00%)	(0.05)
Airlink Communication	0.00%	-	0.01%	0.07	0.00%	-	0.01%	0.07
GTPL Pearl Communication	0.00%	-	(0.17%)	(1.77)	0.00%	-	(0.17%)	(1.77)
GTPL Pooja Cable Services	0.00%	-	(0.06%)	(0.62)	0.00%	-	(0.06%)	(0.62)
GTPL Space	0.00%	-	(0.25%)	(2.66)	0.00%	-	(0.25%)	(2.66)
GTPL So Lucky Cable Network	0.00%	-	(0.06%)	(0.68)	0.00%	-	(0.06%)	(0.68)
GTPL Yak Network	0.00%	-	(0.00%)	(0.03)	0.00%	-	(0.00%)	(0.03)
GTPL Sab Cable	0.00%	-	(0.01%)	(0.14)	0.00%	-	(0.01%)	(0.14)
GTPL SLC Cable Network	0.00%	-	(0.12%)	(1.26)	0.00%	-	(0.12%)	(1.26)
GTPL Om Sai Network LLP	0.00%	-	(0.01%)	(0.16)	0.00%	-	(0.01%)	(0.16)
Consolidated Adjustment and elimination	(37.33%)	(4,330.04)	9.87%	105.62	0.00%	-	9.88%	105.62
Total	100.00%	11,598.39	100.00%	1,069.98	100.00%	-0.57	100.00%	1,069.41

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE 40 : EARNINGS PER SHARE (EPS)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders (₹ In Million) (A)	1,069.98	1,139.44
Weighted Average Number of Equity Shares (B)	112,463,038	112,463,038
Basic and Diluted Earning per share (₹) (A/B)	9.51	10.13
Face Value per Equity Share (₹)	10.00	10.00

NOTE 41: INCOME TAXES

Income Tax Expenses consists of current and deferred income tax. Income tax expenses are recognised in Statement of Profit and Loss. Current income tax for current and prior period is recognised at the amount expected to be paid from the tax authorities, using the tax rates. Deferred Income tax assets and liabilities are recognised for all temporarily differences arising from tax base of assets and liabilities and their carrying amount in the financial statements.

Income Tax Expenses

(₹ in Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Current Tax		
In respect of the current year	229.40	223.90
In respect of prior year	1.23	(48.59)
Total	230.63	175.31
Deferred Tax		
In respect of the Current Year	159.84	270.10
Total	159.84	270.10
Total Income Tax Expense recognised in the Current Year	390.47	445.41

Reconciliation Of Effective Tax Rate

(₹ in Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Profit Before Tax	1,508.37	1,693.56
Applicable tax rate	25.17% - 31.20%	25.17% - 31.20%
Computed Tax expenses at Normal Rates	379.18	426.25
Tax effect of:		
Expenses permanently disallowed under Income tax act, 1961	17.17	84.44
Tax rebate U/s 80JJAA	(11.63)	(6.94)
Effect of tax pertaining to prior years	1.23	(48.59)
Expenses allowable as deduction	4.52	(9.75)
Tax Expenses recognised in Statement of Profit and Loss	390.47	445.41
Effective Tax Rate	25.89%	26.30%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:

Particulars	(₹ in Million)	
	As at March 31, 2024	As at March 31, 2023
Deferred Income Tax Assets		
Provision for Bad Debts & Doubtful advances	167.88	142.97
Provision for Employee Benefits	30.37	31.92
Provision for Diminution Investment	2.84	29.67
Deferred Income	18.34	22.31
Difference in Right-of-use asset and lease liabilities	45.71	53.86
Timing difference of Provisional Expense	27.20	30.20
Others	59.82	95.96
Total Deferred Income Tax Assets	352.16	406.89
Deferred Income Tax Liabilities		
Difference of Depreciation as per I. Tax & Companies Act	753.93	629.85
Total Deferred Income Tax Liabilities	753.93	629.85
Deferred Income Tax Assets after set-off	(401.77)	(222.96)

Deferred tax assets and deferred tax liabilities have been offset where the group has legally enforceable right to set off the current tax assets against current tax liabilities.

In assessing the realisability of deferred income tax assets, the Management considers whether some portion or all the deferred income tax assets will not be realised. The ultimate realisation of deferred tax income tax assets is based on generation of future taxable income during the periods in which temporarily differences become deductible. The management considers the schedule reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment.

NOTE 42:

- The Ministry of Corporate Affairs(MCA) has issued a notification(Companies(Accounts) Amendments Rules,2021) which is effective from April 01,2023, State that every Company which uses accounting software for maintaining its books of account shall use only such accounting software which has a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.
- The Parent & its one subsidiary incorporated in India, uses a SaaS ERP as a primary accounting software for maintaining books of account, which has a feature of recording audit trail edit logs facility and that has been operative throughout the financial year for the transactions recorded in the software impacting books of account at application level. The database of the software is operated by third party software service provider hence audit trail at the database level is not applicable.
- In case of Parent & its one subsidiary company incorporated in India ,in respect of price master changes in accounting software related to Subscriber Management, the audit trail feature was not enabled for the period from April 01, 2023 to March 22, 2024; further no audit trail was enabled at the database level to log any direct data changes.
- In case of one subsidiary incorporated in India, no audit trail was enabled at database level for accounting software related to subscriber Management system to log any direct changes.
- In case of two subsidiaries incorporated in India, in respect of the accounting software used from April 01, 2023 to May 09, 2023, there was no feature of audit trail(edit log) facility.
- In respect of one subsidiary and its two joint ventures incorporated in India, accounting software used by such subsidiary and joint ventures does not have the feature to maintain the audit trail(edit log).

NOTE 43: DISCLOSURE UNDER IND AS 115 'REVENUE FROM CONTRACTS WITH CUSTOMERS'

In compliance with Ind AS 115 certain sales promotion are now treated as variable components of consideration and have been recognised as revenue deductions instead of other expenses.

(a) Disaggregation of Revenue:

Management conclude that disaggregation of revenue disclosed in Note No 34 meets the disclosure criteria of Ind AS 115 and segment revenue is measured on the same basis as required by Ind AS 115, hence separate disclosures as per Ind AS 115 is not required.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

(b) Reconciliation of Revenue as per Contract price and as recognised in Statement of Profit & Loss

During the year, the Group had certain variable components of consideration only in Subscription Income and hence reconciliation provided below is only for subscription income.

Particulars	(₹ in Million)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Revenue as per Contract Price	12,613.51	11,031.10
Less: Incentives	(9.31)	(25.81)
Revenue as per Statement of Profit & Loss	12,604.20	11,005.29

Contract Assets and Contract Liabilities

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non current	Current	Non current
Contract liabilities - Subscription and Placement	3,087.54	65.82	2,772.91	91.07
Contracts*				
Contract assets - Subscription contracts	16.47	-	15.07	-

* The revenue relating to Subscription and Placement services is recognised over time although the customer pays up-fronts in full for these services. Contract liabilities is recognised for revenue relating to the Subscription and Placement services at the time of initial sales transaction and is released over the service period.

(c) Performance Obligation

Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts as original expected duration is one year or less

- The Contract liability outstanding at the beginning of the year was ₹ 2863.98 Millions out of which ₹ 2772.91 Millions have been recognised as revenue during the year ended March 31, 2024.
- The Group is engaged in distribution of television channels and Internet through digital cable distribution network and earn revenue primarily in the form of subscription, placement / marketing and activation. The Group does not give significant credit period resulting in no significant financing component.
- The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price.
- With reference to the revenue from EPC contract, as per the terms, the revenue is certain on completion of end to end connectivity of each gram panchayats. Accordingly, The Parent recognises the revenue on completion of milestone with reference to end to end connectivity of each gram panchayats.

NOTE 44 : PROJECT REVENUE AND COST

GTPL Broadband Private Limited ("GBPL") (one of the subsidiary) was appointed as agency for Supply, Installation, Commission and Operation & management of Core & Edge Wi-fi Infrastructure on behalf of Gujarat ISP Services Limited ("GISL"). Under the project GBPL was to (i) Setting up of Central including districts location devices Infrastructure and Edge Infrastructure to be setup at each Gram Panchayat office (ii) to provide warranty, AMC & O&M support for DoT,GoI,GoG compliance. GBPL had supplied, Installed and commenced the project. During the year end March 31,2024 GBPL achieved 99.5% completion of Supply, Installation, Commission activity and ₹ 416.40 Millions included revenue recognised amount.

NOTE 45 : EXCEPTIONAL ITEMS

Exceptional items in the consolidated Financial Statement include :

- Provision for doubtful debts for current year amounting to ₹NIL (previous year amounting to ₹ 156.63 Millions) from certain identified receivable balances based on management's assessment of Counterparty credit risk.
- Impairment of Goodwill for current year amounting to ₹NIL (previous year amounting ₹ 32.63 Millions) of certain subsidiary companies.

The total impact of above on consolidated financial statement for current year amounting to ₹NIL (previous year amounting to ₹ 189.26 Millions).

NOTE 46 : BUSINESS COMBINATIONS
Summary of Acquisitions - GTPPL Rajwadi Network Private Limited (₹ in Million)

Name of Company	Date of Acquisition	Percentage	Equity Capital Contribution
GTPPL Rajwadi Network Private Limited	April 01, 2022	47.00%	19.64

Details of purchase consideration, net assets acquired and Goodwill / Capital Reserve are as follows: (₹ in Million)

Name of Company	GTPPL Rajwadi Network Private Limited
Assets	79.13
Liabilities	(25.71)
Net Identifiable Assets	53.42
Less: Fair Value of the Consideration paid	19.64
Non Controlling interest in the acquired entity	12.16
Acquisition date fair value of previously held equity interest	13.35
Capital Reserve	8.27

Summary of Acquisitions - Metro Cast Network India Private Limited (₹ in Million)

Name of Company	Date of Acquisition	Percentage	Equity Capital Contribution
Metro Cast Network India Private Limited	June 30, 2023	50.10%	479.87

During the year, the Parent acquired 50.10% Equity Shares of Metro Cast Network India Private Limited. This business acquisition has enabled the Group to expand and strengthen its foothold in benefits of synergies in market of West Bengal, Maharashtra, Goa and Karnataka state, benefiting by having ready access to the existing subscriber base of the acquiree. The Group expects to capitalize on economies of scale gained through this acquisition and likely to increase its overall revenue and thereby profits & cashflows.

The Parent has entered into Share Purchase and Subscription cum Shareholders' Agreement ("Agreement") dated June 30, 2023 with the Metro Cast Network India Private Limited ("Metro Cast"). The Parent has acquired controlling 34.34% stake in Metro Cast for an upfront payment of ₹ 250 million to its existing shareholders. Further, the Parent has subscribed to 4,02,428 equity shares of ₹ 10/- each at the rate of ₹ 571.1982/- per share for consideration other than cash, i.e., in lieu of sale/transfer of Set-Top-Boxes ("STBs") to Metro Cast aggregating to ~₹ 229.87 million ("Subscription"). The Parent has completed the performance obligation by way of delivery of STBs as scheduled and consequently, the additional shares as per the Agreement has been issued to the Parent on March 14, 2024. Pursuant to this, the holding of the Parent in Metro cast has increased from 34.34% to 50.10%.

The acquisition is provisionally accounted as per acquisition method of accounting in accordance with Ind AS 103 "Business Combinations", effective from June 30, 2023. Such provisional amounts are subject to change within the measurement period as provided in Ind AS 103 upon final determination of fair value for the purpose of purchase price allocation.

The purchase price was allocated to assets acquired and liabilities assumed based on the fair values as at the date of acquisition in accordance with Ind AS 103-Business Combinations.

Details of purchase consideration, net assets acquired (disclosed at fair value) and goodwill are as follows: (₹ in Million)

Particulars	Book Value	Provisional Fair Value
Purchase Consideration (A)		250.00
Assets & Liabilities Acquired		
Assets		
Property, Plant & Equipments	460.00	460.00
Customer Relationship*	-	64.90
Investment	10.50	2.90
Other Non-current Assets	25.00	25.00
Cash and Bank Equivalents	2.20	2.20
Current Asssets	97.50	103.00
Total Assets (B)	595.20	658.00
Liabilities		
Non-Current Liabilities	234.50	234.50
Current Liabilities	361.30	361.30
Total Liabilities (C)	595.80	595.80
Net Assets Acquired (D = B - C)	(0.60)	62.20
Deferred Tax Liability Created on account of Business Combination Transaction (E)	-	16.33
Goodwill Recognised (F = A - D + E)	0.60	204.13

* The Acquiree Company had invested significant human and financial resources in identifying, developing and maintaining its customer relationships. The acquiree Company had enjoyed continued patronage from its customers' historic activity, which had created a value for the Acquiree Company. The Group has estimated the same synergy and the value of Customer Relationship at ₹ 189.00 Million using the Multi Period Excess Earning Method of valuation.

The Customer Relationship assets are capitalised and has been grouped under CATV Franchisee in Intangible assets and the same will be amortised over the period of 5 years.

Acquired Receivables

As on date of acquisition, gross contractual amount of the acquired Trade Receivable and Other Financials Assets was ₹ 74.75 Million against which no provision had been considered since fair value of the acquired Receivables were equal to carrying value as on date of acquisition.

Acquisition Related Costs

Acquisition related amounting to ₹ 1.30 Million (March 31, 2023 ₹ 1.05 Million) costs have been recognised in Statement of Profit & Loss.

Acquisition beginning of the reporting period impact on Consolidated Financial Statement

- The Revenue and Profit & (Loss) after tax of Metro Cast Network India Private Limited for the period ended March 31, 2024 from acquisition date are ₹799.98 Million and ₹ 41.97 Million respectively, which has been included in the Consolidated financial statements of the Parent.
- If the acquisition had occurred on April 01, 2023, consolidated revenue and consolidated profit for the year ended March 31, 2024 would have been ₹ 32,277.26 Millions and ₹ 1038.35 Millions respectively. Management has determined these amounts on the basis that the fair value adjustments that arose on the date of acquisition would have been the same if the acquisition had occurred on April 01, 2023.

NOTE 47 :EVENTS AFTER REPORTING DATE

The Board of Directors of the Parent have recommended dividend of ₹ 4 per fully paid up equity share of ₹ 10/- each for the financial year ended 31 March 2024 on outstanding paid up share capital of the Parent as on date, in its board meeting held on April 15, 2024, subject to approval of shareholders at ensuing Annual General Meeting of the Parent.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE 48 :DETAILS OF BENAMI PROPERTY HELD

The Group does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the group Companies for Parent any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

NOTE 49:RELATIONSHIP WITH STRUCK OFF COMPANIES

The parent has transactions with following struck off companies.

(₹ in Million)

Name of Struck off Company	Nature of transactions with struck-off company	Balance outstanding	Relationship with the struck off company, if any, to be disclosed
Media Eleven Private Limited	Payables	-	NA
Waltair Entertainment Private Limited*	Receivable	0.00	NA

* Balance outstanding less than ₹5000/-.

NOTE 50 :BORROWINGS OBTAINED ON THE BASIS OF SECURITY OF CURRENT ASSETS

The Parent and it's Subsidiaries have working capital facilities sanctioned by bank on the basis of security of current assets. Quarterly returns filed by the Parent and it's subsidiaries with bank are in agreement with the books of accounts.

NOTE 51 :REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Group has not done revaluation of Property Plant and Equipments / Intangible assets.

NOTE 52 :UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

As on March 31, 2024 there are no unutilised amounts in respect of any issue of securities and long term borrowings from banks and financial institutions. The borrowed funds have been utilised for the specific purpose for which the funds were raised.

NOTE 53 :UNDISCLOSED INCOME

The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

NOTE 54 :DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Group has not traded or invested in crypto currency or virtual currency during the financial year.

NOTE 55 :COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Group is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

NOTE 56 :

The Group has not advanced or loaned or invested funds either from borrowed funds or share premium or any other sources or kinnd of funds to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding whetehr recorded in writting or otherwise, that the Intermediary shall

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024 (Contd.)

NOTE 57 :

The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding, whether recorded in writing or otherwise, that the Group shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

NOTE 58 : LOANS AND ADVANCES IN THE NATURE OF LOANS TO PROMOTERS, DIRECTORS, KMPs & THE RELATED PARTIES

(₹ In Million)

Type of Borrower	As at March 31, 2024		As at March 31, 2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	40.00	21.48%	40.00	21.02%
Total	40.00	21.48%	40.00	21.02%

- Repayable on demand.

NOTE 59 : Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure.

For and on behalf of Board of Directors of
GTPH HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

Saurav Banerjee
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2024

NOTICE

Notice is hereby given that the **Eighteenth Annual General Meeting** of the Members of **GTPL Hathway Limited** ("Company") will be held on **Friday, September 27, 2024 at 12:30 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business: -

ORDINARY BUSINESS:

- To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:
 - "RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
 - "RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- To declare a dividend on equity shares for the financial year ended March 31, 2024 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT dividend at the rate of ₹ 4.00/- (Rupees four only) per equity share of ₹ 10/- (Rupees ten only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024 and the same be paid out of the profits of the Company."
- To appoint Mr. Anirudhsinh Jadeja (DIN: 00461390), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Anirudhsinh Jadeja (DIN:

00461390), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

- To re-appoint Mr. Amit Shah (DIN: 02450422) as a **Whole-time Director** and in this regard, to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:
"RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Amit Shah (DIN: 02450422) as a Whole-time Director of the Company, for a period of 3 (three) years, on expiry of his present term of office i.e. with effect from September 28, 2024, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this meeting, with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 or any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Amit Shah without any further reference to the Company in General Meeting, to obtain further approval from members.
RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or inadequate profit, Mr. Amit Shah will be paid minimum remuneration as stated in the Explanatory Statement or such remuneration as may be approved by the Board within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof.
RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."



- To re-appoint Mrs. Divya Momaya (DIN: 00365757) as an **Independent Director** and in this regard, to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:
"RESOLVED THAT in accordance with the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Divya Momaya (DIN: 00365757), who was appointed as an Independent Director and who holds office as an Independent Director up to September 27, 2024 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years w.e.f September 28, 2024.
RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
- To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2025 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed

- to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified."
- To appoint Mr. Dhiren Dalal (DIN: 01218886) as an **Independent Director** and, in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:
"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dhiren Dalal (DIN: 01218886), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 3 (three) consecutive years w.e.f. September 28, 2024.
RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
 - To appoint Mr. Sunil Sanghvi (DIN: 10690982) as an **Independent Director** and, in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:
"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sunil Sanghvi (DIN: 10690982), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby

appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 3 (three) consecutive years w.e.f September 28, 2024.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors,

Shweta Sultania

Company Secretary and Compliance Officer
 ACS 22290

Ahmedabad, July 11, 2024

Registered Office:

202, Sahajanand Shopping Center,
 Opp. Swaminarayan Mandir, Shahibaug,
 Ahmedabad - 380004, India
 CIN: L64204GJ2006PLC048908
 Phone: +91 79 25626470
 E-mail: complianceofficer@gtpl.net
 Website: www.gtpl.net

NOTES:

- The Ministry of Corporate Affairs ("MCA") has, vide its circular No. 09/2023, dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM"/ "Meeting") through Video Conferencing ("VC") / Other Audio -Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ('the Act') read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto. Further, information as required under SEBI Listing Regulations and Circulars issued thereunder are also annexed.
- Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars,

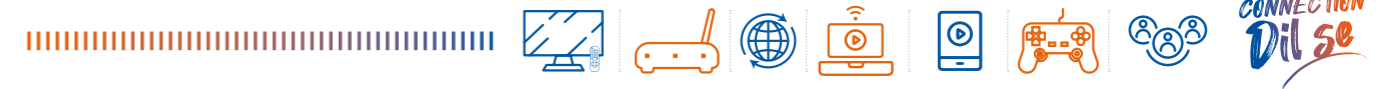
physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice.

- Since the AGM will be held through VC/OAVM, the route map of the venue of the AGM is not annexed hereto.
- In terms of the provisions of Section 152 of the Act, Mr. Anirudhsinh Jadeja, Director of the Company, retires by rotation at the Meeting.

The Nomination and Remuneration Committee and the Board of Directors of the Company recommended his re-appointment.

Mr. Anirudhsinh Jadeja is interested in the Ordinary Resolution set out at Item No. 3, of the Notice with regard to his re-appointment. The relatives of Mr. Anirudhsinh Jadeja may be deemed to be interested in the resolutions set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 of the Notice.

- Details of Directors retiring by rotation / seeking appointment/re-appointment at this AGM are provided in the "Annexure" to the Notice.



DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

- In compliance with the MCA Circulars and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent/ Depository Participants/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at www.gtpl.net, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Limited ("KFinTech") at <https://evoting.kfintech.com>.
- For receiving all communication (including Annual Report) from the Company electronically Members are requested to register/ update their e-mail address with their Depository Participant with whom they maintain their demat account.

PROCEDURE FOR JOINING THE AGM THROUGH VC/ OAVM:

- The Company will provide VC/OAVM facility to its Members for participating at the AGM.

a. Members will be able to attend the AGM through VC / OAVM through Jio Meet by using their login credentials provided in the accompanying communication.

Members are requested to follow the procedure given below:

- Launch internet browser (Edge 80+, Firefox 78+, Chrome 83+, Safari 13+) by typing/clicking on the URL: <https://t.jio/v/gtplagm>
- Select "Shareholders" option on the screen
- Enter the login credentials

User ID: For demat shareholders: 16-digit DPID + Client ID is your User ID

(DP ID and Client ID to be typed continuously)

For e.g. IN12345612345678 (NSDL)

1402345612345678 (CDSL)

(Client ID is the last 8 digits of your demat account number as per your account statement / contract note / delivery instruction slip / e-mail sent by the Company);

Password: Enter your password for e-voting sent by the Company/KFinTech through e-mail.

- After logging in, you will be directed to the AGM.
- Members who do not have or who have forgotten their User ID and Password, may obtain/generate/retrieve the same, for attending the AGM, by following the procedure given in the instruction at Note No. 18C. vii III.**
- Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during Monday, September 23, 2024 at 9:00 a.m. IST to Tuesday, September 24, 2024 till 5:00 p.m. IST. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
 - Members will be allowed to attend the AGM through VC/ OAVM on first come first serve basis.
 - Facility to join the meeting shall be opened thirty minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
 - Members who need assistance before or during the AGM, can contact KFinTech on evoting@kfintech.com or call on toll free number 1800-309-4001 (from 9:00 a.m. IST to 5:00 p.m. IST). Kindly quote your name, DP ID- Client ID and E-voting Event Number ("Even") in all your communications.
 - In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
 - Institutional /Corporate Members (i.e., other than Individuals, HUFs, NRIs, etc.) are required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), at e-mail id: pcschirag@gmail.com with a copy marked to evoting@kfintech.com. Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the AGM.
 - Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
 - Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote at the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM ("INSTA POLL"):
18. A. E-VOTING FACILITY:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-voting Facility provided by Listed Entities, dated December 9, 2020, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

The Company has engaged the services of KFinTech as the agency to provide e-voting facility.

The manner of voting, including voting remotely by (i) individual shareholders holding shares of the Company in demat mode, (ii) shareholders other than individuals holding shares of the Company in demat mode, and (iii) Members who have not registered their e-mail address is provided in the instructions given below.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	9:00 a.m. IST on Tuesday, September 24, 2024
End of remote e-voting	5:00 p.m. IST on Thursday, September 26, 2024

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

Voting rights of a member/beneficial owner shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 20, 2024 ("Cut-Off Date").

The Board of Directors of the Company has appointed Mr. Chirag Shah (Membership No. F5545) or failing him Mr. Raimen Maradiya (Membership No. F11283), Practicing Company Secretaries of M/s. Chirag Shah and Associates as Scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and they have communicated their willingness to be appointed

and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast through remote e-voting and Insta Poll shall be final.

B. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

- The Member who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.**
- Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.**
- A member can opt for only single mode of voting i.e. through remote e-voting or voting at the Meeting ("Insta Poll"). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
- A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a member as on the cut-off date, should treat this Notice for information purpose only.**
- The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

C. REMOTE E-VOTING:

Information and instructions for remote e-voting by individual shareholders holding shares of the Company in Demat mode:

As per circular of SEBI on e-voting facility provided by listed entities, dated December 09, 2020, **all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:**

Procedure to login through websites of Depositories

National Securities Depository Limited ("NSDL")	Central Depository Services (India) Limited ("CDSL")
<p>1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ol style="list-style-type: none"> Type in the browser / Click on the following e-Services link: https://eservices.nsdl.com Click on the button "Beneficial Owner" available for login under 'IDeAS' section. A new page will open. Enter your User ID and Password for accessing IDeAS. On successful authentication, you will enter your IDeAS service login. Click on "Access to e-Voting" under Value Added Services on the panel available on the left hand side. You will see Company Name: "GTPPL Hathway Limited" on the next screen. Click on the e-Voting link available against GTPPL Hathway Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication. <p>2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ol style="list-style-type: none"> To register, type in the browser / Click on the following e-Services link: https://eservices.nsdl.com. Select option "Register Online for IDeAS" available on the left hand side of the page. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote. <p>3. Users may directly access the e-Voting module of NSDL as per the following procedure:</p> <ol style="list-style-type: none"> Type in the browser / Click on the following link: https://www.evoting.nsdl.com/ Click on the button "Login" available under "Shareholder/ Member" section. On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen. On successful authentication, you will enter the e-voting module of NSDL. Click on "Active E-voting Cycles / VC or OAVMs" option under E-voting. You will see Company Name: "GTPPL Hathway Limited" on the next screen. Click on the e-Voting link available against GTPPL Hathway Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication. 	<p>1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</p> <ol style="list-style-type: none"> Type in the browser / Click on any of the following links: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox) Enter your User ID and Password for accessing Easi / Easiest. You will see Company Name: "GTPPL Hathway Limited" on the next screen. Click on the e-Voting link available against GTPPL Hathway Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication. <p>2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:</p> <ol style="list-style-type: none"> To register, type in the browser / Click on the following link: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Proceed to complete registration using your DP ID-Client ID (BO ID), etc. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote. <p>3. Users may directly access the e-Voting module of CDSL as per the following procedure:</p> <ol style="list-style-type: none"> Type in the browser / Click on the following links: https://evoting.cdslindia.com/Evoting/EvotingLogin Provide Demat Account Number and PAN System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against GTPPL Hathway Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Procedure to login through their demat accounts / Website of Depository Participant

Individual shareholders holding shares of the Company in Demat mode can **access e-Voting facility provided by the Company using login credentials of their demat accounts** (online accounts) through their demat accounts / **websites of Depository Participant(s)** registered with NSDL/CDSL. An option for “e-Voting” will be available once they have successfully logged-in through their respective logins. **Click on the option “e-Voting” and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against GTPL Hathway Limited or select e-Voting service provider “KFinTech”** and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” / “Forgot Password” options available on the websites of Depositories / Depository Participants.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free nos.: 1800 1020 990 / 1800 22 44 30 / 022 4886 7000	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 / 022-23058542-43/1800 22 55 33

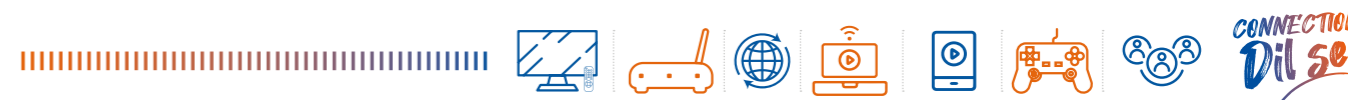
vii. INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE.

I. (A.) In case member receives an e-mail from the Company/ KFinTech [for members whose e-mail address is registered with the Company/ Link Intime India Private Limited/Depository Participant(s)]:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- Enter the login credentials (**User ID and password given in the e-mail**). The E-Voting Event Number+ DP ID Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.kfintech.com> or contact toll-free number 1800-309-4001 (from 9:00 a.m. (IST) to 5:00 p.m. (IST)) for assistance on your existing password.
- After entering these details appropriately, click on “LOGIN”.
- You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details

like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for GTPL Hathway Limited.
- On the voting page, enter the number of shares as on the cut-off date under either “FOR” or “AGAINST” or alternatively, you may partially enter any number under “FOR” / “AGAINST”, but the total number under “FOR” / “AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose to “ABSTAIN” and vote will not be counted under either head.
- Members holding shares under multiple demat accounts shall choose the voting process separately for each of the demat accounts.
- Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as “ABSTAINED”.
- You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify.



- Once you confirm, you will not be allowed to modify your vote.
- Corporate Members / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution/Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id pcschirag@gmail.com with a copy marked to evoting@kfintech.com. Such authorization shall contain necessary authority for voting by its authorised representative(s). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be “Corporate Name EVEN”.

I. (B.) In case of a member whose e-mail address is not registered / updated with the Company/ Link Intime India Private Limited/Depository Participant(s), please follow the following steps to generate your login credentials:

- Members who have not registered their e-mail address with their Depository Participant(s) are requested to register/update their e-mail address with the Depository Participant(s) with whom they maintain their demat accounts.**
- After due verification, KFinTech will forward your login credentials to your registered e-mail address.
- Follow the instructions at vii. I(A) (a) to (m) to cast your vote.

II. Members can also update their mobile number and e-mail ID in the “user profile details” in their e-voting login on <https://evoting.kfintech.com> which may be used for sending further communication(s).

III. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the Cut-off date/ any Member who has forgotten the User ID and Password, may obtain/generate/retrieve the same from KFinTech in the manner as mentioned below:

- If the mobile number of the member is registered against DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting

Event Number+ DP ID Client ID to 9212993399.
Example for NSDL: MYEPWD <SPACE> IN12345612345678
Example for CDSL: MYEPWD <SPACE> 1402345612345678

- If e-mail address or mobile number of the member is registered against DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter DP ID Client ID and PAN to generate a password.
- Member may call on KFinTech’s toll-free number 1800-309-4001 from 9:00 a.m. (IST) to 5:00 p.m. (IST)
- Member may send an e-mail request to evoting@kfintech.com. After due verification of the request, User ID and password will be sent to the Member.
- If the member is already registered with KFinTech’s e-voting platform, then he/she/it can use his/her/its existing password for logging in.

IV. In case of any query pertaining to e-voting, Members may refer to the “Help” and “FAQs” sections/ E-voting user manual available through a dropdown menu in the “Downloads” section of KFinTech’s website for e-voting: <https://evoting.kfintech.com> or contact KFinTech as per the details given under sub-point no. V below.

V. Members are requested to note the following contact details for addressing e-voting grievances:

Mr. S.V Raju, Deputy Vice President,
KFin Technologies Limited
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad 500 032, India
Toll-free No.: 1800-309-4001 from 9:00 a.m. IST to 5:00 p.m IST
E-mail: evoting@kfintech.com

D. INSTA POLL:

viii. Information and instructions for Insta Poll:
Facility to cast vote through Insta Poll will be made available on the Meeting page (after you log into the Meeting) and will be activated once the Insta Poll is announced at the Meeting. An icon, “Vote”, will be available at the bottom left on the Meeting Screen. Once the voting at the Meeting is announced by the Chairman, Members who have not cast their vote using remote e-voting will be able to cast their vote by clicking on this icon.

E. E-VOTING RESULT:

- ix. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or any person authorized by him. The result of e-voting, along with the consolidated Scrutinizer's Report, will be declared in accordance with the applicable provisions of SEBI Listing Regulations and will be placed on the website of the Company: www.gtpl.net and on the website of KFinTech at: <https://evoting.kfintech.com>. The result will simultaneously be communicated to the Stock Exchanges. The result will also be displayed at the registered office of the Company.
- x. **Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. Friday, September 27, 2024**
- xi. **In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members who have not registered their e-mail address to register the same with the Depository Participant(s) where they maintain their demat accounts.**
- xii. **Members are requested to carefully read all the Notes set out herein and in particular, instructions for joining the Meeting and manner of casting vote through remote e-voting or e-voting at the Meeting (Insta Poll).**

PROCEDURE FOR INSPECTION OF DOCUMENTS:

19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in this

Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to complianceofficer@gtpl.net mentioning his / her/ its DP ID and Client ID.

20. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before Friday, September 20, 2024 through e-mail on complianceofficer@gtpl.net. The same will be replied by the Company suitably.

IEPF RELATED INFORMATION:

21. Pursuant to Sections 124 and 125 of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to IEPF.

Furthermore, the IEPF Rules mandate companies to transfer shares of shareholders whose dividend amounts remain unpaid/unclaimed for a period of 7 (seven) consecutive years to the demat account of IEPF Authority. The said requirement does not apply to the shares in respect of which there is a specific order of the Court, Tribunal or Statutory Authority, restraining any transfer of shares.

During the financial year 2023-24, there were no unclaimed amount of dividend and corresponding shares, which were due to transfer to IEPF pursuant to the above provisions.

As required in terms of the Secretarial Standard on Dividend (SS-3), the details of total amount lying in the Unpaid Dividend Accounts in respect of last seven years and when such Unpaid Dividend is due for transfer to the IEPF are given below:

Financial Year	Date of declaration of dividend	Unclaimed dividend as on March 31, 2024 (Amount in ₹)	Due Date
2016-17	September 25, 2017	47,146	October 30, 2024
2017-18	September 26, 2018	32,836	October 31, 2025
2018-19	August 30, 2019	28,799	October 05, 2026
2019-20	August 28, 2020	81,017	October 03, 2027
2020-21	August 27, 2021	63,268	October 02, 2028
2021-22	June 10, 2022	75,309	July 15, 2029
2022-23	September 29, 2023	60,777	October 30, 2030

Investors who have not yet encashed their unclaimed/unpaid amounts are requested to correspond with the Company's Registrar and Transfer Agents, at the earliest.



Members may refer the procedure laid down on the website of IEPF at <https://www.iepf.gov.in/IEPF/refund.html> to claim back their shares and the amount of unpaid dividend to be transferred by the company in IEPF.

DIVIDEND RELATED INFORMATION:

22. Subject to approval of the Members at the AGM, the dividend will be paid within stipulated timelines as prescribed under the Companies Act, 2013, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on the Record Date.

The Company has fixed Friday, September 20, 2024 as the "Record Date" for the purpose of determining the Members eligible to receive dividend for the financial year 2023-24.

Payment of dividend shall be made through electronic mode to the Members who have updated their bank

account details. Dividend warrants / demand drafts will be dispatched to the registered address of the Members who have not updated their bank account details.

- To avoid delay in receiving the dividend, Members are requested to register / update their complete bank details with their Depository Participant(s) with whom they maintain their demat accounts by submitting the requisite documents.

Tax Deductible at Source / Withholding tax:

Pursuant to the requirement of Income-tax Act, 1961 ("the Act"), the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members.

The tax deducted at source ("TDS") / withholding tax rate would vary depending on the residential status of the member and documents submitted by the member with the Company/ RTA / Depository Participant.

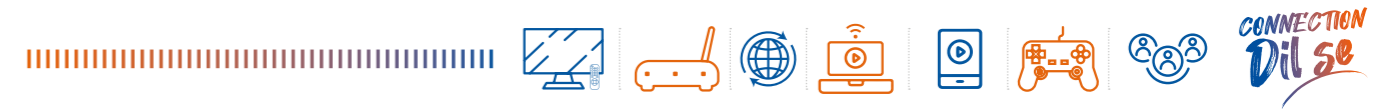
A. RESIDENT MEMBERS
A1. Tax Deductible at Source for Resident Members

Sr. No.	Particulars	Withholding Tax Rate	Documents required (if any) / Remarks
1	Valid Permanent Account Number ("PAN") updated in the Company's Register of Members	10%	No additional documents required. If dividend does not exceed ₹ 5,000/-, no TDS/withholding tax will be deducted. Also, please refer note (v) below.
2	No PAN / Valid PAN not updated in the Company's Register of Members / PAN not linked with Aadhar	20%	For members other than individuals, TDS / Withholding tax will be deducted at 20% as provided under section 206AA of the Act, regardless of dividend amount, if PAN of the member other than individual is not registered with the Company / RTA / Depository Participant. In case of individual shareholder, if PAN is not registered with the Company / RTA / Depository Participant / the member does not possess PAN / PAN is not linked with Aadhar & cumulative dividend payment to an individual shareholder is more than ₹ 5000, TDS / Withholding tax will be deducted at 20% under Section 206AA of the Act. All the members are requested to update, on or before September 13, 2024, their PAN with their Depository Participant. Please also refer note (v) below.
3	A shareholder falls in the category of "specified person" as defined in Section 206AB of the Act	20%	The PAN of the shareholder registered with the Company / RTA / Depository Participant will be validated on "Compliance Check functionality for Section 206AB & 206CCA" on Reporting Portal of Income Tax Department & TDS / Withholding tax will be deducted at the rate of 20% with as per the provisions of Section 206AB of the Act, if the person is "specified person". Please also refer note (vii) below.

Sr. No.	Particulars	Withholding Tax Rate	Documents required (if any) / Remarks
4	Availability of lower/ nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before September 13, 2024.
5	Benefits under Rule 37BA of the Income-tax Rules, 1962 ("the Rules")	Rates based on applicability of the Act to the beneficial owner	If the registered shareholder e.g. Clearing Member / intermediaries / stock brokers are not the beneficial shareholders of the shares and if the declaration under the Rule 37BA(2) is provided regarding the beneficial owner, the TDS / Withholding tax will be deducted at the rates applicable to the beneficial shareholders. The aforesaid declaration shall contain (i) name, address, PAN, and residential status of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person.

A2. No Tax Deductible at Source on dividend payment to resident members if the Members submit and register following documents as mentioned in column no. 4 of the below table with the Company / RTA / Depository Participant on or before September 13, 2024.

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any) (4)
1	Submission of Form 15G / Form 15H	Nil	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), on fulfilling certain conditions.
2	Members to whom section 194 of the Act does not apply as per second proviso to section 194 of the Act such as LIC, GIC, etc.	Nil	Valid documentary evidence for exemption under section 194 of the Act.
3	Member covered under section 196 of the Act such as Government, RBI, corporations established by Central Act & mutual funds.	Nil	Valid documentary evidence for coverage under section 196 of the Act.
4	Category I and II Alternative Investment Fund	Nil	SEBI registration certificate to claim benefit under Section 197A (1F) of the Act.
5	<ul style="list-style-type: none"> Recognised provident funds Approved superannuation fund Approved gratuity fund 	Nil	Valid documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6	National Pension Scheme	Nil	No TDS / withholding tax as per section 197A(1E) of the Act. Valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) to be provided.
7	Any resident member exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification	Nil	Valid documentary evidence substantiating exemption from deduction of TDS.
8	Any other case	Nil	If the shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same by September 13, 2024.



B. NON-RESIDENT SHAREHOLDERS:

The table below shows withholding tax on dividend payment to non-resident members who submit, on or before September 13, 2024, the following document(s) as mentioned in column no. 4 of the below table to the Company / RTA. In case, all necessary documents are not submitted, then the TDS / Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any) (4)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident members	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	<p>FPI registration certificate in case of FIIs / FPIs.</p> <p>To avail beneficial rate of tax treaty following tax documents would be required :</p> <ol style="list-style-type: none"> Tax Residency Certificate (TRC) issued by revenue authority of country of residence of member for the year in which dividend is received; PAN or declaration as per Rule 37BC of the Rules in a specified format. Electronically uploaded Form 10F in cases where PAN is available. Form 10F filled and duly signed in cases where PAN is not available. Self-declaration for non-existence of permanent establishment/ fixed base in India. <p>(Note : The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non - Resident member and review to the satisfaction of the Company. TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided. Further, please provide a copy of the PAN Card, if registered with the Income Tax Authority).</p>
2	Indian Branch of a Foreign Bank	Nil	<p>Lower tax deduction certificate under section 195(3) of the Act obtained from Income Tax Authority.</p> <p>Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India.</p> <p>In case above documents are not made available, then TDS / withholding tax will be at 40% (plus applicable surcharge and cess).</p>
3	Availability of Lower / Nil tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority.
4	Any non-resident member exempted from WHT deduction as per the provisions of the Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	Nil	Necessary documentary evidence substantiating exemption from WHT deduction.

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any) (4)
5	Benefits under Income Tax Rule 37BA	Rates based on the applicability of the Act / DTAA (whichever is beneficial) to the beneficial owner	If the registered shareholder e.g. Clearing Member / intermediaries / stock brokers are not the beneficial shareholders of the shares and if the declaration under Rule 37BA(2) is provided regarding the beneficial owner, the TDS / withholding tax will be deducted at the rates applicable to the beneficial shareholders. The aforesaid declaration shall contain (i) name, address, PAN, and residential status of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person.
6	Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities. Please provide the said document by September 13, 2024.
7	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined under section 94A (1) of the Act	30% or 40% as may be applicable	Not Applicable
8	Sovereign Wealth Funds and Pension funds notified by Central Government u/s 10(23FE) of the Act	Nil	Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the Act issued by the Government of India. Self-Declaration that the conditions specified in section 10(23FE) have been complied with.
9	Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under section 10(23FE) of the Act	Nil	Self-Declaration substantiating the fulfillment of conditions prescribed under section 10(23FE) of the Act

Notes:

- (i) The Company will issue soft copy of the TDS certificate to its members through e-mail registered with RTA post filing of TDS return as per statutory timelines specified under the Act. Members will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindia.gov.in/Pages/default.aspx>.
- (ii) The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate, 37BA Declaration etc. can be uploaded on the link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before September 13, 2024 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received post September 13, 2024 shall not be considered. Formats of Form 15G / Form 15H can be downloaded by clicking on the General tab on <https://liiplweb.linkintime.co.in/client-downloads.html>
- (iii) Application of TDS / withholding tax rate is subject to necessary verification by the Company of the member details as available in Register of Members as on the Record Date and other documents available with the Company / RTA provided by the shareholder by the specified date.
- (iv) In case TDS is deducted at a higher rate, the members have an option to file the return of income and claim an appropriate refund.
- (v) **No TDS will be deducted in case of resident individual members whose dividend does not exceed ₹ 5,000/-.** However, where the PAN is not updated in Company / RTA/ Depository Participant records or in case of an invalid PAN and cumulative dividend payment to individual member is more than ₹ 5,000/-, the Company will deduct TDS / Withholding tax u/s 194 with reference to Section 206AA of Income Tax Act, 1961.

From July 1, 2023 the PAN of shareholder who have failed to link the PAN with AADHAR, as required, shall become inoperative & TDS will be deducted at the rate of 20% with reference to section 206AA of Income Tax Act.

All the members are requested to update their PAN with their Depository Participant on or before September 13, 2024.

- (vi) In the event of any income tax demand (including interest, penalty, etc.) arising from any declaration, misrepresentation, inaccuracy or omission of information provided by the Members, such Members will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
- (vii) The "specified person" as defined under Section 206AB of Income Tax Act, 1961 means a resident:
 - who has not filed the returns of income for the previous year for which the time limit for filing the return of income has expired and;
 - the aggregate of TDS and TCS is ₹ 50,000 or more in the said previous year.

Further, a non-resident person having a permanent establishment in India shall also be treated as "specified person" if the above conditions are met.
- (viii) This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.
- (ix) The Resident Non-Individual Members such as Insurance companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India and Non - Resident Non-Individual Members such as Foreign Portfolio Investors may submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, on or before the aforesaid timelines.
- (x) The Shareholders holding shares under multiple accounts under different status/categories and having a single PAN, may note that higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
- (xi) In the case of persons categorized as a specified person as per Section 206AB, a higher rate of 40%

(plus applicable surcharge and cess) shall apply if the non-resident has a permanent establishment ('PE') in India. For this purpose, the expression PE includes a fixed place of business through which the business of the non-resident is wholly or partly carried on. The list of 'specified person' for the purpose of section 206AB shall be obtained at the time of deduction of TDS, from the reporting portal utility made available by the Income Tax department.

OTHER INFORMATION

23. Non-resident Indian Members are requested to inform to their Depository Participants ("DPs"), as the case may be, immediately:
 - (a) the change in the residential status on return to India for permanent settlement.
 - (b) the particulars of the Bank Account with a Bank in India, if not furnished earlier.
24. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination details, bank details such as name of the bank and branch, bank account number, IFS Code etc., with their Depository Participant ("DP") in the prescribed form provided by the DP.
25. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same with their DPs.
26. SEBI vide its Circular dated July 31, 2023 issued guidelines for members to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Members are requested to first take up their grievance, if any, with Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company. If the grievance is not redressed satisfactorily, the member may escalate the same through: i) SCORES Portal in accordance with the SCORES guidelines, and ii) if the member is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at <https://smartodr.in/login>.
27. Members are advised to exercise diligence and obtain statement of holdings periodically from the concerned Depository Participant and verify the holdings from time to time.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("THE ACT") AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 4

The Board of Directors of the Company ("the Board"), at its meeting held on April 15, 2024 has, subject to approval of members, re-appointed Mr. Amit Shah (DIN: 02450422) as a Whole-time Director, for a period of 3 (three) years from the expiry of his present term, i.e. with effect from September 28, 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Members' approval is sought for the re-appointment of and remuneration payable to Mr. Amit Shah as a Whole-time Director in terms of the applicable provisions of the Companies Act, 2013 ("the Act") for a period of 3 (three) year effective from September 28, 2024.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Amit Shah are as under:

- (a) Period of re-appointment: 3 years w.e.f. September 28, 2024
- (b) Salary, Perquisites and Allowances as mentioned below:

From	To	Salary, Perquisites and allowances per month (₹)
September 28, 2024	March 31, 2025	9,95,558/-
April 1, 2025	March 31, 2026	10,45,335/-
April 1, 2026	March 31, 2027	10,97,602/-
April 1, 2027	September 27, 2027	11,52,482/-

- (c) The Company's contribution to provident fund, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable and encashment of leave, as per rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.
 - (iii) The Whole-time Director shall adhere to the Company's Code of Conduct.
 - (iv) The office of the Whole-time Director may be terminated by the Company or by him by giving 3 (three) months' prior notice in writing.
- (d) The Whole-time Director shall not be paid any sitting fees for attending any meetings of Board or Committees thereof.
- (e) Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration. Such expenditure will either be paid by the Company directly or reimbursed to him.
- (f) **General:**
 - (i) Mr. Amit Shah is entrusted with the management of the affairs of the Company subject to orders and directions given by the Board/Managing Director from time to time. Within the above parameters, with his rich experience in the industry, he performs such duties as are or may be entrusted to him by the Board or its Committees or Managing Director from time to time.
 - (ii) The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

Mr. Amit Shah satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. Mr. Amit Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as whole-time Director. The Company has also received declaration from Mr. Amit Shah that he is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India ("SEBI") or any such authority.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Amit Shah under Section 190 of the Act.

The information required to be disclosed under Schedule V of the Act is as follows:

- i. The proposed remuneration has been approved by a Resolution of the Nomination and Remuneration Committee and the Board;
- ii. The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. The Company has not issued non-convertible debentures;



- iii. A Special Resolution is being proposed for approval of members at the ensuing AGM for payment of the remuneration for a period not exceeding three years.
- iv. **The statement containing further information is set out hereunder:**

I. General Information:

1. Nature of industry:

The Company is a leading regional Multi System Operator (MSO), offering cable television services and providing Broadband services through its subsidiary companies.

2. Date or expected date of commencement of commercial production:

The Company commenced its business operations in August, 2006.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable, since the Company was incorporated on August 21, 2006.

4. Financial performance based on given indicators:

(₹ in million)

Particulars	Financial Year Ended					
	March 31, 2024		March 31, 2023		March 31, 2022	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operations	32124.96	20285.24	26639.21	16948.04	24141.18	15312.34
Profit before Tax	1508.37	1041.69	1693.56	929.08	2899.03	1805.37
Profit after Tax	1117.90	762.42	1248.15	717.24	2186.59	1372.02

5. Foreign investments or collaborations, if any:

There is no direct foreign investment in the Company except to the extent of equity shares held by Foreign Institutional Investors (FIIs) and Non Resident Indians (NRIs). There is no foreign collaboration in the Company.

II. Information about the appointee:

1. Background details:

Mr. Amit Shah has more than 18 years of experience in the cable and internet and service provider industries. He has been associated with the Company since 2009.

2. Past remuneration:

The total remuneration of Mr. Amit Shah for the financial year ended March 31, 2024 was ₹ 10.84 Million.

3. Recognition or awards:

Nil

4. Job profile and his suitability:

Mr. Amit Shah is entrusted with the management of the affairs of the Company subject to orders and directions given by the Board/Managing Director from time to time. Within the above parameters, with his rich experience in the industry, he performs such duties as are or may be entrusted to him by the Board or its

Committees or Managing Director from time to time.

5. Remuneration proposed:

The remuneration proposed to be paid to Mr. Amit Shah during his tenure of re-appointment is mentioned above under broad terms of his re-appointment and remuneration.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

His remuneration is in line with that drawn by his peers in Industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on April 15, 2024.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:

Mr. Amit Shah has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. Further Mr. Amit Shah is not related to any Directors and Key Managerial Personnel of the Company.

III. Other information:

- Reasons of loss or inadequate profits:** Not Applicable
- Steps taken or proposed to be taken for improvement:** Not Applicable
- Expected increase in productivity and profits in measurable terms:** Not Applicable

IV. Disclosures:

The required disclosures are given in the Report on Corporate Governance annexed to the Board's Report.

Details of Mr. Amit Shah, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the 'Annexure' to this Notice.

Mr. Amit Shah is interested in the resolution set out at Item No. 4 of the Notice.

Relatives of Mr. Amit Shah may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5

Mrs. Divya Momaya (DIN: 00365757) was appointed as Independent Director of the Company and she hold office as Independent Directors of the Company upto September 27, 2024 ("first term").

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation, has recommended re-appointment of Mrs. Divya Momaya as an Independent Director for a second term of 3 (three) consecutive years with effect from September 28, 2024.

The Board of Directors, based on the performance evaluation and as per the recommendation of Nomination and Remuneration Committee, considers that, given her background and experience and contributions made by her during her tenure, the continued association of Mrs. Divya Momaya would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director.

Accordingly, it is proposed to re-appoint Mrs. Divya Momaya as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (three) consecutive years on the Board of the Company.

Mrs. Divya Momaya is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act") and has given her consent to act as Director.

The Company has also received declaration from Mrs. Divya Momaya that she meet the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and that she is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India ("SEBI")/Ministry of Corporate Affairs or any such statutory authority.

The Company has also received a notice under Section 160 of the Act from a Member proposing the candidature of Mrs. Divya Momaya for the office of an Independent Director of the Company.

In the opinion of the Board of Directors, Mrs. Divya Momaya fulfill the conditions for re-appointment as an Independent Director as specified under the Act and the SEBI Listing Regulations. Mrs. Divya Momaya is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. Considering the extensive knowledge and experience of Mrs. Divya Momaya in Corporate Governance, Boardroom Strategy and Compliance Management as well as her educational background, re-appointment of Mrs. Divya Momaya as an Independent Director is in the interest of the Company.

Details of Mrs. Divya Momaya, pursuant to the provisions of (i) the SEBI Listing Regulations; and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the 'Annexure' to this Notice. She shall be paid remuneration by way of fee for attending meetings of the Board or any Committees thereof.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and other applicable provisions of the Act and in terms of Regulation 25(2A) of the SEBI Listing Regulations, re-appointment of Mrs. Divya Momaya as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the approval of the members is sought for re-appointment of Mrs. Divya Momaya as an Independent Director of the Company.

Copy of draft letter of re-appointment to be issued to Mrs. Divya Momaya setting out the terms and conditions of re-appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send an e-mail to complianceofficer@gtpl.net.

Mrs. Divya Momaya is interested in the resolution set out at Item No. 5 of the Notice with regard to her re-appointment. Relatives of Mrs. Divya Momaya may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM NO. 6

The Board of Directors has, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Rajendra Patel & Associates, Cost Accountants (Membership No. F29021), as Cost Auditors to conduct the audit of the cost records of the Company, for the financial year 2024-25 at a remuneration of ₹ 2,00,000/- (Rupees Two Lakhs only).

M/s. Rajendra Patel & Associates, Cost Accountants, have confirmed that they hold a valid certificate of practice and are free from any disqualifications specified under the provisions of the Act.

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, is required to be ratified by the members of the Company.

Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025 by passing an Ordinary Resolution as set out at Item No. 6 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for ratification by the members.

ITEM NO. 7

The Nomination and Remuneration Committee, after evaluating and considering the skills, experience and knowledge of the Board of Directors and pursuant to the provisions of the Companies Act, 2013 ('the Act') read with the Articles of Association of the Company, recommended to the Board of Directors the appointment of Mr. Dhiren Dalal (DIN: 01218886) as an Independent Director of the Company. The Board of Directors, at its meeting held on July 11, 2024, considered and recommended to the shareholder's appointment of Mr. Dhiren Dalal (DIN: 01218886) as an Independent Director of the

Company for a term of 3 (three) consecutive years with effect from September 28, 2024.

Mr. Dhiren Dalal is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from Mr. Dhiren Dalal that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and that he is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India ("SEBI")/ Ministry of Corporate Affairs or any such statutory authority.

The Company has also received a notice under Section 160 of the Act from Member proposing the candidature of Mr. Dhiren Dalal for the office of an Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Dhiren Dalal fulfils the conditions for appointment as an Independent Director as specified in the Act, and the SEBI Listing Regulations. Mr. Dhiren Dalal is independent of the management and possesses, appropriate skills, experience, knowledge and capabilities required for the role of Independent Director.

Mr. Dhiren Dalal is a Commerce Graduate and a Fellow Member of the Institute of Chartered Accountants of India. He has wide spectrum of knowledge and experience in audit, finance and accounts and non-banking financial companies. He has been an Auditor of various registered non-banking financial companies.

Details of Mr. Dhiren Dalal, pursuant to the provisions of (i) the SEBI Listing Regulations; and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the 'Annexure' to this Notice. He shall be paid remuneration by way of fee for attending meetings of the Board of Directors or Committees thereof.

In accordance with the provisions of Section 149, 150, 152 read with Schedule IV to the Act and applicable provisions of the Act, appointment of Mr. Dhiren Dalal as an independent director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the SEBI Listing Regulations, appointment of Mr. Dhiren Dalal as an independent director requires approval of Members of the Company by passing a special resolution.

Accordingly, the approval of the members is sought for appointment of Mr. Dhiren Dalal as an Independent Director of the Company.

Copy of draft letter of appointment to be issued to Mr. Dhiren Dalal setting out the terms and conditions of appointment is available for inspection by the Members, electronically. Members seeking to inspect the same can send an e-mail to complianceofficer@gtpl.net.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

ITEM NO. 8

The Nomination and Remuneration Committee, after evaluating and considering the skills, experience and knowledge of the Board of Directors and pursuant to the provisions of the Companies Act, 2013 ('the Act') read with the Articles of Association of the Company, recommended to the Board of Directors the appointment of Mr. Sunil Sanghvi (DIN: 10690982) as an Independent Director of the Company. The Board of Directors, at its meeting held on July 11, 2024, considered and recommended to the shareholder's appointment of Mr. Sunil Sanghvi (DIN: 10690982) as an Independent Director of the Company for a term of 3 (three) consecutive years with effect from September 28, 2024.

Mr. Sunil Sanghvi is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from Mr. Sunil Sanghvi that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and that he is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India ("SEBI")/ Ministry of Corporate Affairs or any such statutory authority.

The Company has also received notice under Section 160 of the Act from Member proposing the candidature of Mr. Sunil Sanghvi for the office of an Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Sunil Sanghvi fulfils the conditions for appointment as Independent Director as specified in the Act and the SEBI Listing Regulations. Mr. Sunil Sanghvi, is independent of the management and possesses, appropriate skills, experience, knowledge and capabilities required for the role of Independent Director.

Mr. Sunil Sanghvi is a Practicing Chartered Accountant having experience of around 27 years in the field of corporate advisory and litigation practice of direct and indirect taxation at Ahmedabad. He is professionally associated with Ratnamani Metals and Tubes Ltd., PG Foils Ltd., Cadbury India Ltd., Futaba Industrial Gujarat Ltd., Dhara Pharmachem Limited, PG India Logistics Pvt. Ltd., FMI Automotive Components Private Limited, Perfetti Van Melle India Private Limited and many others corporate clients. He was elected as a Vice Chairman of the Ahmedabad branch of the Institute of the Chartered Accountants of India (ICAI) for the year 2023-24 and elected as Chairman for the year (2024-25). He also held the position of Chairman of Direct Taxes Committee of Ahmedabad Branch of ICAI during 1999 to 2023.

Details of Mr. Sunil Sanghvi, pursuant to the provisions of (i) the SEBI Listing Regulations; and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the 'Annexure' to this Notice. He shall be paid remuneration by way of fee for attending meetings of the Board of Directors or Committees thereof.

In accordance with the provisions of Section 149, 150, 152 read with Schedule IV to the Act and applicable provisions of the Act, appointment of Mr. Sunil Sanghvi as an Independent director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the SEBI Listing Regulations, appointment of Mr. Sunil Sanghvi as an Independent director requires approval of Members of the Company by passing a special resolution.

Accordingly, the approval of the members is sought for appointment of Mr. Sunil Sanghvi as an Independent Director of the Company.

Copy of draft letter of appointment to be issued to Mr. Sunil Sanghvi setting out the terms and conditions of his appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send an e-mail to complianceofficer@gtpl.net.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

By order of the Board of Directors,

Shweta Sultania

Company Secretary and Compliance Officer
 ACS 22290

Ahmedabad, July 11, 2024

Registered Office:

202, Sahajanand Shopping Center,
 Opp. Swaminarayan Mandir, Shahibaug,
 Ahmedabad - 380004, India
 CIN: L64204GJ2006PLC048908
 Phone: +91 79 25626470
 E-mail: complianceofficer@gtpl.net
 Website: www.gtpl.net

ANNEXURE TO THE NOTICE DATED JULY 11, 2024

Details of Directors retiring by rotation, seeking appointment and re-appointment at the meeting:

Mr. Anirudhsinh Jadeja (DIN: 00461390)	
Age	52 years
Date of first appointment on the Board	August 21, 2006
Nationality	Indian
Qualifications	Senior Secondary Certificate
Experience (including expertise in specific functional area) / Brief Resume	More than 25 years of experience in cable and internet service provider industries, having great entrepreneurship skills, talent management among others.
Terms and conditions of re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Anirudhsinh Jadeja who was re-appointed as a Managing Director at the Annual General Meeting held on June 10, 2022, is liable to retire by rotation.
Remuneration last drawn (FY 2023-24)	₹ 40.11 Million
Remuneration proposed to be paid	As per existing approved terms of appointment.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2024.	1,32,44,650 (11.78%) Equity Shares of ₹10/- each
Relationship with other Directors / Key Managerial Personnel	Mr. Anirudhsinh Jadeja is not related, directly or indirectly, to any Director / Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2023-24	8 out of 8 meetings held
Directorship of other Boards as on March 31, 2024	Listed: Nil Unlisted: <ul style="list-style-type: none"> • GTPPL Jay Santoshima Network Private Limited • DL GTPPL Cabnet Private Limited • GTPPL Kolkata Cable & Broad Band Pariseva Limited • GTPPL KCBPL Broad Band Private Limited • GTPPL Kaizen Infonet Private Limited • All India Digital Cable Federation
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2024	GTPPL Kolkata Cable & Broad Band Pariseva Limited <ul style="list-style-type: none"> • Audit Committee - Member • Nomination & Remuneration Committee - Member • Management Committee - Chairman
Listed entities from which the Director has resigned in the past three years	Nil

Mr. Amit Shah (DIN: 02450422)	
Age	56 years
Date of first appointment on the Board	August 12, 2009
Nationality	Indian
Qualifications	Senior Secondary Certificate
Experience (including expertise in specific functional area) / Brief Resume	Around 18 years of experience in cable and internet service provider industries.
Terms and conditions of re-appointment	As per the resolution at Item No. 4 of the Notice convening this meeting read with the Statement annexed hereto.
Remuneration last drawn (FY 2023-24)	₹ 10.84 Million
Remuneration proposed to be paid	As per the resolution at Item No. 4 of the Notice convening this meeting read with the Statement annexed hereto.
Shareholding in the Company including shareholding as a beneficial owner as on the date of appointment	8,91,250 (0.79%) Equity Shares of ₹ 10/- each
Relationship with other Directors / Key Managerial Personnel	Mr. Amit Shah is not related, directly or indirectly, to any Directors / Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2023-24	8 out of 8 meetings held
Directorship of other Boards as on March 31, 2024	<p>Listed:</p> <p>Nil</p> <p>Unlisted:</p> <ul style="list-style-type: none"> • GTPPL Narmada Cyberzone Private Limited • GTPPL Insight Channel Network Private Limited • GTPPL Vision Services Private Limited • GTPPL Broadband Private Limited • GTPPL SMC Network Private Limited • GTPPL VVC Network Private Limited • GTPPL Link Network Private Limited • GTPPL Dahod Television Network Private Limited • GTPPL Rajwadi Network Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2024	<p>GTPPL Broadband Private Limited</p> <ul style="list-style-type: none"> • Corporate Social Responsibility Committee - Member
Listed entities from which the Director has resigned in the past three years	Nil

Mrs. Divya Momaya (DIN: 00365757)	
Age	44 years
Date of first appointment on the Board	September 28, 2021
Nationality	Indian
Qualifications	B.Com., FCS
Experience (including expertise in specific functional area) / Brief Resume	Company Secretary having overall experience of 19 years and possesses more than 15 years of relevant experience in the field of secretarial practice. She is also Founder & Director of MMB Advisors Private Limited - MentorMyBoard.
Terms and conditions of re-appointment	As per the resolution set out at Item No. 5 of this Notice read with statement pursuant to Section 102 of the Act.
Remuneration last drawn (FY 2023-24)	Nil. However, sitting fees were paid for the Board and Committee meetings attended by her.
Remuneration proposed to be paid	Nil. However, sitting fees would be paid for the Board and Committee meetings to be attended.
Shareholding in the Company including shareholding as a beneficial owner as on the date of appointment	Nil
Relationship with other Directors / Key Managerial Personnel	Mrs. Divya Momaya is not related, directly or indirectly, to any Directors / Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2023-24	7 out of 8 meetings held
Directorship of other Boards as on March 31, 2024.	<p>Listed:</p> <ul style="list-style-type: none"> • Blue Jet Healthcare Limited • Motilal Oswal Financial Services Limited <p>Unlisted:</p> <ul style="list-style-type: none"> • Motilal Oswal Home Finance Limited • Motilal Oswal Finvest Limited • MMB Advisors Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2024	<p>Motilal Oswal Financial Services Limited</p> <ul style="list-style-type: none"> • Audit Committee - Member • Nomination and Remuneration Committee - Member <p>Motilal Oswal Home Finance Limited</p> <ul style="list-style-type: none"> • Audit Committee - Chairperson • Stakeholder Relationship Committee - Member • Nomination and Remuneration Committee - Chairperson <p>Motilal Oswal Finvest Limited</p> <ul style="list-style-type: none"> • Audit Committee - Member • Nomination and Remuneration Committee - Member • Corporate Social Responsibility Committee - Member <p>Blue Jet Healthcare Limited</p> <ul style="list-style-type: none"> • Audit Committee - Member • Stakeholder Relationship Committee - Chairperson • Nomination and Remuneration Committee - Chairperson
Listed entities from which the Director has resigned in the past three years	Arihant Superstructures Limited

Mr. Dhiren Dalal (DIN: 01218886)

Age	60 Years
Date of first appointment on the Board	Appointment on the Board will be effective from September 28, 2024, post passing of the special resolution relating to his appointment.
Nationality	Indian
Qualifications	Chartered Accountant
Experience (including expertise in specific functional area) / Brief Resume	Mr. Dhiren Dalal is a Commerce Graduate and a Fellow Member of the Institute of Chartered Accountants of India. He has wide spectrum of knowledge and experience in audit, finance and accounts and non-banking financial companies. He has been an Auditor of various registered non-banking financial companies.
Terms and conditions of re-appointment	As per the resolution set out at Item No. 7 of this Notice read with statement pursuant to Section 102 of the Act.
Remuneration last drawn (FY 2023-24)	Not Applicable
Remuneration proposed to be paid	Nil. Sitting fees to be paid for attending the Board or any other Committee Meeting as approved by the Board.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2024	Nil
Relationship with other Directors / Key Managerial Personnel	Mr. Dhiren Dalal is not related, directly or indirectly, to any Directors / Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2023-24	Not Applicable
Directorship of other Boards as on March 31, 2024	Listed: Nil Unlisted: <ul style="list-style-type: none"> G S Dabby and Company Private Limited Reliance Services and Holdings Limited Reliance 4IR Realty Development Limited Reliance Projects & Property Management Services Limited Reliance Sibur Elastomers Private Limited Reliance Corporate IT Park Limited Reliance Ethane Pipeline Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2024	Reliance Projects & Property Management Services Limited <ul style="list-style-type: none"> Audit Committee - Member Corporate Social Responsibility Committee - Member Nomination and Remuneration Committee - Member Reliance Sibur Elastomers Private Limited <ul style="list-style-type: none"> Audit Committee - Member Nomination and Remuneration Committee - Member Reliance 4IR Realty Development Limited <ul style="list-style-type: none"> Audit Committee - Member Nomination and Remuneration Committee - Member Corporate Social Responsibility Committee - Member Reliance Services and Holdings Limited <ul style="list-style-type: none"> Audit Committee - Member Nomination and Remuneration Committee - Member Corporate Social Responsibility Committee - Member
Listed entities from which the Director has resigned in the past three years	Jio Financial Services Limited (Formerly known as Reliance Strategic Investments Limited)

Mr. Sunil Sanghvi (DIN: 10690982)

Age	52 Years
Date of first appointment on the Board	Appointment on the Board will be effective from September 28, 2024, post passing of the special resolution relating to his appointment.
Nationality	Indian
Qualifications	Chartered Accountant
Experience (including expertise in specific functional area) / Brief Resume	Mr. Sunil Sanghvi is a Practicing Chartered Accountant having experience of around 27 years in the field of corporate advisory and litigation practice of direct and indirect taxation at Ahmedabad. He is professionally associated with Ratnamani Metals and Tubes Ltd., PG Foils Ltd., Cadbury India Ltd., Futaba Industrial Gujarat Ltd., Dhara Pharmachem Limited, PG India Logistics Pvt. Ltd., FMI Automotive Components Private Limited, Perfetti Van Melle India Private Limited and many others corporate clients. He was elected as a Vice Chairman of the Ahmedabad branch of the Institute of the Chartered Accountants of India (ICAI) for the year 2023-24 and elected as Chairman for the year (2024-25). He also held the position of Chairman of Direct Taxes Committee of Ahmedabad Branch of ICAI during 1999 to 2023.
Terms and conditions of re-appointment	As per the resolution set out at Item No. 8 of this Notice read with statement pursuant to Section 102 of the Act.
Remuneration last drawn (FY 2023-24)	Not Applicable
Remuneration proposed to be paid	Nil. Sitting fees to be paid for attending the Board or any other Committee Meeting as approved by the Board.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2024	Nil
Relationship with other Directors / Key Managerial Personnel	Mr. Sunil Sanghvi is not related, directly or indirectly, to any Directors / Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2023-24	Not Applicable
Directorship of other Boards as on March 31, 2024	Nil
Membership/ Chairmanship of the Committees of other Boards as on the date of appointment	Nil
Listed entities from which the Director has resigned in the past three years	Nil

By order of the Board of Directors,

Shweta Sultania

 Company Secretary and Compliance Officer
 ACS 22290

Ahmedabad, July 11, 2024

Registered Office:

 202, Sahajanand Shopping Center,
 Opp. Swaminarayan Mandir, Shahibaug,
 Ahmedabad - 380004, India
 CIN: L64204GJ2006PLC048908
 Phone: +91 79 25626470
 E-mail: complianceofficer@gtpl.net
 Website: www.gtpl.net



REGISTERED OFFICE

202, Sahajanand Shopping Centre, Opposite Swaminarayan Mandir, Shahibaug,
Ahmedabad, Gujarat - 380 004

CORPORATE OFFICE

'GTPH House', Sindhu Bhavan Road,
Near Pakwan Cross Road, Bodakdev, Ahmedabad, Gujarat - 380 059

CIN: L64204GJ2006PLC048908

