

# FGP LIMITED

CIN: L26100MH1962PLC012406

Registered Office - Commercial Union House, 9- Wallace Street, Fort, Mumbai - 400 001

Tel : 2207 0273/ 2201 5269; Email : investors@fgpltd.in; Website : www.fgpltd.in

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May 12, 2023

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001.

**Security Code:** 500142

**Sub: Disclosure under Regulation 30 read with Regulation 47(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Newspaper publication**

Dear Sir,

Pursuant to Regulation 30 read with Regulation 47(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the newspaper clipping regarding Extract of the Audited Financial Results of the Company for the quarter and year ended March 31, 2023, published today i.e. on Friday, May 12, 2023 in The Free Press Journal (English Newspaper) and Navshakti (Marathi Newspaper).

Kindly take the same on record and acknowledge the receipt.

Thanking You.

Yours faithfully,

**For FGP Limited**

**Vandana Joshi**

**Company Secretary and Compliance Officer**

Encl.: As stated above

**KVB Karur Vysya Bank**  
 Asset Recovery Branch 276/286 Kilachand Mansion Kalbadevi Main Road,  
 Kalbadevi, Mumbai, Maharashtra 400002.  
 Phone No. 9999591823 Mail : kvb12134@kvbmail.com

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, The Karur Vysya Bank Ltd, the constructive possession of which has been taken by the Authorised Officer of The Karur Vysya Bank Ltd., Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on **13.06.2023**, for recovery of **Rs 27,24,158.21 (Rupees Twenty Seven Lakhs Twenty Four Thousand One Hundred Fifty Eight and Paise Twenty One Only) as on 05.05.2023** with interest and expenses thereon from 06.05.2023 due to the Karur Vysya Bank Ltd., Secured Creditor from Borrower **Mr. Santosh Sadashiv Rai**, address at Flat No. B1, Ground Floor, B Wing, Shree Sadan CHS Ltd, Dwanman, Sai Nagar, Vasai West, Maharashtra 401202 and also address at 301 Building No. 3, Ram Rahim Park, Sai Nagar, Near ICICI Bank, Bassein Road, Vasai West, Maharashtra 401202.

**DESCRIPTION OF THE IMMOVABLE PROPERTY**  
 All that piece and parcel at Residential Flat No. 402, 4th Floor, Wing A of Ronak Residency at Survey No. 7, Hissa No. 2B, Village Mampapur, Taluka Karjat, Dist. Raigad, Maharashtra 410201, Area adm 665 sq. ft Built up i.e. 61.80 sq. mtrs.  
**Reserve Price : Rs. 21,00,000/-**  
**EMD: Rs. 2,10,000/-**  
**Bid Amount Incremental : Rs. 50,000/-**  
 For detailed terms and conditions of the sale, please refer to the link provided in our Bank's Secured Creditor's website i.e www.kvb.co.in/Property Under Auction also at the web portal <https://kvb.auctiontiger.net> of the service provider, Mr. Praveenkumar Thevar 9722778828, Mail id: praveen.thevar@auctiontiger.net

**Statutory 15 days' Notice under Rule 9(1) of the SARFAESI Act, 2002**  
 The borrower/s and guarantor/s are hereby notified to pay the dues as mentioned above along with up to date interest and ancillary expenses before the date of e-Auction, failing which the Schedule property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

**Date : 12.05.2023**  
**Place : Mumbai**

**Sd/-**  
**Authorized Officer**  
**The Karur Vysya Bank Ltd.,**

**FGP LIMITED**  
 CIN:L26100MH1962PLC012406  
 Regd. Office: 9, Wallace Street, Fort, Mumbai-400 001  
 E-mail: investors@fgpltd.in, fgpltd03@gmail.com • Website: www.fgpltd.in • Tel. No. (022) 22070273, 22015269  
 Extract of Audited Financial Results for the Quarter and Year ended March 31, 2023  
 (₹ in Lakhs except EPS)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2023 Audited (Refer Note No. 2)	31.03.2022 Audited (Refer Note No. 2)	31.03.2023 Audited	31.03.2022 Audited
1	Total Income from Operations	12.36	8.20	25.83	54.76
2	Net Profit / (Loss) for the period (before tax, exceptional and extraordinary items)	(26.67)	(15.93)	(61.78)	(18.01)
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	(26.67)	111.86	(61.78)	109.78
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(43.26)	96.66	(80.04)	94.58
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Comprehensive Income (after tax)]	(43.02)	96.63	(79.81)	94.55
6	Equity Share Capital (Face value Rs. 10 per share)	1189.51	1189.51	1189.51	1189.51
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	(877.90)	(798.11)
8	Earnings per equity share (₹) (not annualised): Basic EPS : Diluted EPS :	(0.36) (0.36)	0.81 0.81	(0.67) (0.67)	0.79 0.79

**Notes:**  
 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 11, 2023. The Statutory Auditors of the Company have conducted audit of the annual results for the year ended March 31, 2023.  
 2. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter which was subjected to Limited Review.  
 3. The Company operates in only one reportable business segment i.e., Business Centre.  
 4. The above is an extract of the detailed format of Annual Financial Results for the quarter and year ended March 31, 2023 filed with the BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter and year ended March 31, 2023 are available on the BSE Limited website www.bseindia.com and on the Company's website on www.fgpltd.in.

For FGP Limited  
 H.N.Singh Rajpoot  
 Chairman  
 DIN: 00080836

Place: Mumbai  
 Date: May 11, 2023

**ATV PROJECTS INDIA LIMITED**  
 (CIN : L99999MH1987PLC042719)  
 Registered Office : 1201, 12th Floor, Windfall Building, Sahar Plaza Complex,  
 Andheri Kurla Road, Andheri East, Mumbai-400059 Tel No:(022) 67418212;  
 E-mail ID:atvprojects@ymail.com website: www.atvprojects.co.in

**EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023**

(Rs in Lakhs)

Particulars	Quarter Ended		Year Ended	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)
Total income from operations	1365.49	1352.64	983.22	4925.54
Net Profit / (Loss) for the Period (before tax, Exceptional and/or Extraordinary Items)	170.27	52.18	30.31	499.53
Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	170.27	52.18	30.31	499.53
Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	176.70	52.84	127.43	507.52
Total Comprehensive Income for the Period (Comprising Profit/Loss for the period (after tax) and other Comprehensive Income (after tax))	176.70	52.84	127.43	507.52
Equity Share Capital	5255.57	5255.57	5255.57	5255.57
Earnings Per Share(of Rs.10/- each) for continuing and discontinued operations) Basic : (In Rs.) Diluted : (In Rs.)	0.33 0.33	0.10 0.10	0.24 0.24	0.96 0.96

**Notes:**  
 1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange and Company website (www.bseindia.com).  
 2. The above audited results for the Quarter and year ended 31/03/2023, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 10th May,2023, in terms of clause 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

**For ATV PROJECTS INDIA LIMITED**  
**Sd/-**  
**(Pooja Bagwe)**  
**Director**

Place: Mumbai  
 Date: 10.05.2023

**GTL Infrastructure Limited**  
 Registered Office: Global Vision ES II, 3<sup>rd</sup> Floor, MIDC, TTC Industrial Area, Mahape, Navi Mumbai- 400 710, Maharashtra, India.  
 Tel: +91 22 6829 3500 | Fax: +91 6829 3545 | Website: www.gtlinfra.com | CIN-L74210MH2004PLC144367

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

₹ in Lakhs except Share Data

Particulars	For the Quarter ended on March 31, 2023	For the Quarter ended on December 31, 2022	For the Quarter ended on March 31, 2022	For the Year ended on March 31, 2023	For the Year ended on March 31, 2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
		2023	2022	2022	2023
<b>INCOME :</b>					
Revenue from Operations	37,787	35,983	36,622	145,786	146,273
Other Income	1,584	431	614	2,747	1,416
<b>Total Income</b>	<b>39,371</b>	<b>36,414</b>	<b>37,236</b>	<b>148,533</b>	<b>147,689</b>
<b>EXPENSES :</b>					
Infrastructure Operation & Maintenance Cost	19,994	20,342	21,035	81,775	88,081
Employee Benefits Expense	2,100	1,405	1,695	6,340	6,207
Finance Costs	20,074	19,539	18,717	78,193	73,388
Depreciation and Amortization Expenses	11,994	12,718	12,670	50,357	50,319
Balances Written Off (Net) and Provision for Trade Receivables and Advances	849	3,589	(798)	9,549	1,160
Exchange Differences (Net)	(1,193)	1,545	252	3,955	245
Other Expenses	2,486	23,637	2,667	41,401	9,410
<b>Total Expenses</b>	<b>56,304</b>	<b>82,775</b>	<b>56,238</b>	<b>271,570</b>	<b>228,810</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(16,933)</b>	<b>(46,361)</b>	<b>(19,002)</b>	<b>(123,037)</b>	<b>(81,121)</b>
Exceptional Items (Refer Note No. 8)	58,654	-	66,346	58,654	66,346
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(75,587)</b>	<b>(46,361)</b>	<b>(85,348)</b>	<b>(181,691)</b>	<b>(147,467)</b>
Tax Expenses	-	-	-	-	-
<b>PROFIT/(LOSS) FOR THE PERIOD/YEAR</b>	<b>(75,587)</b>	<b>(46,361)</b>	<b>(85,348)</b>	<b>(181,691)</b>	<b>(147,467)</b>
<b>Other Comprehensive Income</b>					
(A) Items that will not be reclassified to Profit or Loss					
Remeasurement of the defined benefit plans	(38)	11	(14)	(9)	66
(B) Items that will be reclassified to Profit or Loss	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>38</b>	<b>(11)</b>	<b>14</b>	<b>9</b>	<b>(66)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	<b>(75,549)</b>	<b>(46,372)</b>	<b>(85,334)</b>	<b>(181,682)</b>	<b>(147,533)</b>
Paid-up equity share capital (Face value of ₹ 10 each)	1,267,110	1,266,934	1,262,333	1,267,110	1,262,333
Other Equity excluding Revaluation Reserves	-	-	-	(1,721,184)	(1,536,887)
<b>Earnings Per Equity Share of ₹ 10 each</b>					
<b>Basic</b>	<b>(0.59)</b>	<b>(0.36)</b>	<b>(0.66)</b>	<b>(1.41)</b>	<b>(1.14)</b>
<b>Diluted</b>	<b>(0.59)</b>	<b>(0.36)</b>	<b>(0.66)</b>	<b>(1.41)</b>	<b>(1.14)</b>

**Notes:**  
 1. The above audited results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 11, 2023.  
 2. The details of allotment of Equity Shares on exercise of option by FCBB Holders are as under:

Particulars	No. of bonds			No. of Shares issued / to be issued on conversion		
	B1	B2	B3	B1	B2	B3
As at January 1, 2023	27,858	58,571	10,378	18,14,63,109	38,15,23,293	6,76,00,836
Bonds converted during the Quarter	129.5	93	48	8,43,542	6,05,788	3,12,663
As at March 31, 2023	27,728.5	58,478	10,330	18,06,19,567	38,09,17,505	6,72,88,173
Bonds converted from April 1, 2023 till date	-	-	-	-	-	-
As at May 11, 2023	27,728.5	58,478	10,330	18,06,19,567	38,09,17,505	6,72,88,173

Series B1 & Series B3 bonds have become compulsorily convertible upon maturity date i.e. October 27, 2022. The Company has requested bondholders to share their respective details for converting bonds and crediting equity shares to their respective account. However, the Company is still awaiting the relevant details of bondholders w.r.t. 27,728.5 Series B1 Bonds and 10,330 Series B3 Bonds.

Series B2 Bonds are redeemable and have matured on October 27, 2022. The lead secured lender has, however, informed the Company that till the time the entire outstanding Secured debt of the Secured lenders is fully paid off, no other creditor including Series B2 Bondholders, which rank sub-ordinate to the secured creditors, can be paid in priority. Hence, the Company could not redeem Series B2 Bonds on its maturity.

3. The Hon'ble Supreme Court of India held that telecom tower is exigible to Property Tax and States can levy property tax on the same. The matter being still sub judice with respect to the component of Property Tax, non-receipt of demand notices for majority of the towers of the Company and the Company's right to recover property tax from certain customers, the Company is unable to quantify actual property tax amount payable. The provision will be considered as and when the matter is resolved. In respect of the above, the auditor/s have issued modified reports on the results for the quarter and Year ended March 31, 2023 and also on the financial statements of earlier years.

4. IDBI Trusteeship Services Limited ("ITSL"), Security Trustee at the behest of Edelweiss Asset Reconstruction Company Limited ("EARC")/lenders has, without the consent of and information to the Company, till March 31, 2023 have debited from the TRA account a sum of ₹ 97,100 Lakhs (₹ 33,500 Lakhs in Current Year and ₹ 63,600 Lakhs previous Year) and further a sum of ₹ 6,500 Lakhs was debited post March 2023. Thereby total Debts being made till date stands at ₹ 103,600 Lakhs.

Additionally, during the quarter ended June 30, 2022, ITSL has realized ₹ 2,010 lakhs (previous year ₹ 1,391 Lakhs) by way of sale of pledged equity shares. In view of the above, the interest on borrowings has been provided after adjusting the aforesaid amounts in principal.

5. The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide its order dated November 18, 2022 has dismissed petition filed by one of the secured lenders for initiation of Corporate Insolvency Resolution Process ("CIRP") under Section 7 of the Insolvency & Bankruptcy Code, 2016 ("IBC"). The said lender has filed an appeal against this order before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"). In the mean time EARC who is the lead lender of the Company has filed its Intervention Application in above mentioned Appeal. The Company has filed its reply to the appeal as well as EARC intervention application and now matter is posted for hearing on May 26, 2023.

6. Shut down/exit of 14 telecom customers resulted into abandonment of more than 14,000 towers of the Company by them, making such towers unoccupied and loss of revenue towards the Infrastructure Provisioning Fees / Rental on such towers in respect of which the Company continues to pursue contractual claims of approx. ₹ 15,34,023 Lakhs from various customers. In view of above, the rental to landlords, taxes & other dues related to unoccupied towers remained unpaid, many of which are pass through payments for the Company. Further, the Company has requested EARC, being Monitoring Institution, for payments due to the landlords of the unoccupied sites, however the same is yet to be approved. Due to non-receipt of rentals, many of landlords blocked access to Company's employee to site. Resultantly, disgruntled landlords / unknown miscreants resorted to unauthorized dismantling of the tower sites. 1,262 sites and 2,932 sites got dismantled during the quarter and Year ended March 31, 2023 respectively (259 sites during the year ended March 31, 2022) out of the above unoccupied sites. As a result, the Company has recognised a Loss (net) ₹ 34,169 Lakhs for the year ended March 31, 2023 (Loss (net) ₹ 3,181 Lakhs for year ended March 31, 2022) which is included in other expenses in the above results. The Company continues to pursue its insurance claims and appropriate actions against the landlords/unknown miscreants including filing of FIR, wherever applicable.

7. The Company lost substantial number of tenancies in the last few years, due to various events which were beyond management control, such as shutdown/exit of 14 telecom customers including Aircel Group, Reliance Communications, Shyam Sistema and Tata Tele, Business combination of Vodafone & Idea, Telenor & Airtel, etc. These developments have resulted in reduction in the revenue and earnings, Cash losses, erosion of Company's net worth, provision for impairment of property, plant and equipment. Considering the above events and pending debt restructuring, the principal and interest have become overdue. Further the Company has received notices of recall of loans from EARC and IDBI Bank claiming alleged default in terms of Master Restructuring Agreement dated December 31, 2011. The Company has strongly refuted the claims and responded to such notices appropriately. The above events cast significant doubt on the Company's ability to continue as a Going Concern.

However, considering dismissal of petition filed before NCLT for initiation of CIRP, the revival package approved by the Government of India for Telecom Sector, hike in mobile call & data tariffs by telecom operators and successful conclusion of 5G spectrum auction, mapping of sites for 5G rollout by the operators, the Company is optimistic about increased demand for its towers and thereby increase in the revenue and EBITDA levels, subject to restructuring the debt by lenders. In addition to the above, various resource optimization initiatives undertaken by the Company can lead to stabilization and revival. Therefore, as the Company does not have any intention to stop its operations or liquidate its assets, the Company continues to prepare the books of account on Going Concern basis. Further, the Company also continues to pursue contractual claims of approx. ₹ 15,34,023 Lakhs from various customers in respect of premature exits by them in the lock in period.

8. The Company carried out an impairment test of its property, plant and equipment in accordance with the Indian Accounting Standards (Ind AS) 36 - 'Impairment of Assets' and an impairment loss of ₹ 58,654 Lakhs has been recognized for the quarter and year ended March 31, 2023 (previous year ₹ 66,346 Lakhs) and the same has been disclosed as exceptional item in the above results.

9. Mr. Vikas Arora was appointed as Whole-time Director (WTD) w.e.f November 10, 2022. The requisite approvals towards managerial remuneration payable / paid to Mr. Vikas Arora (paid remuneration of ₹ 40.29 Lakhs during year ended March 31, 2023) and Mr. Milind Naik (who resigned as WTD w.e.f September 22, 2022 and paid remuneration of ₹ 241.96 Lakhs during his tenure as WTD) are still awaited from the lenders.

10. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments. The Company's operations are currently in India.

11. The Statement of assets and Liabilities is as under:

(₹ in Lakhs)

Sr. No.	Particulars	As At March 31, 2023 (Audited)	As At March 31, 2022 (Audited)
			2023
<b>ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment	265,154	392,389	
(b) Right-of-use assets	53,733	60,122	
(c) Investment Property	3,033	3,101	
(d) Other Intangible Assets	93	3	
(e) Financial Assets	-	-	
(i) Investments	-	-	
(ii) Others	6,426	8,876	
(f) Other Non-current Taxes	10,168	6,235	
(g) Other Non-current Assets	3,217	4,182	
<b>Total - Non-Current Assets</b>	<b>341,824</b>	<b>474,908</b>	

(₹ in Lakhs)

Sr. No.	Particulars	As At March 31, 2023 (Audited)	As At March 31, 2022 (Audited)
			2023
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	447	469
(b)	Financial Assets		
(i)	Investments	6,877	6,529
(ii)	Trade Receivables	13,074	8,647
(iii)	Cash and Cash Equivalents *	49,636	48,879
(iv)	Bank Balances other than (iii) above	119	110
(v)	Others	9,656	8,061
(c)	Current Tax Assets (Net)	-	145
(d)	Other Current Assets	5,451	7,710
<b>Total - Current Assets</b>	<b>TOTAL ASSETS</b>	<b>85,259</b>	<b>80,550</b>
		<b>427,083</b>	<b>555,458</b>
<b>1</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
(a)	Equity Share Capital	1,267,110	1,262,333
(b)	Other Equity	(1,721,184)	(1,536,887)
<b>Total - Equity</b>		<b>(454,074)</b>	<b>(274,554)</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>(I) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			
(a) Lease Liabilities	50,783	56,261	
(ii) Other Financial Liabilities	2,023	2,016	
(b) Provisions	5,384	6,156	
(c) Other non-current Liabilities	1,144	1,363	
<b>Total - Non-Current Liabilities</b>	<b>59,334</b>	<b>65,796</b>	
<b>(II) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	367,073	402,977	
(a) Lease Liabilities	32,958	28,004	
(ii) Trade Payables	-	-	
- total outstanding dues of micro enterprises and small enterprises	125	105	
- total outstanding dues of creditors other than micro enterprises and small enterprises	4,214	2,883	
(iii) Others Financial Liabilities	404,223	316,875	
(b) Other Current Liabilities	8,322	7,786	
(c) Provisions	4,908	5,586	
<b>Total - Current Liabilities</b>	<b>821,823</b>	<b>764,216</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>427,083</b>	<b>555,458</b>	

\* The Cash and Cash Equivalents balance includes ₹ 13,591 Lakhs (Previous year ₹ 10,910 Lakhs) in process of utilisation mainly in Cash Management System (CMS) Account which is used for Operational purpose.

**12. The Statement of Cash Flow is as under:**

(₹ in Lakhs)

PARTICULARS	For the Year Ended March 31, 2023 (Audited)	For the Year Ended March 31, 2022 (Audited)
		2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax as per Statement of Profit and Loss	(181,691)	(147,467)
<b>ADJUSTED FOR</b>	</	

<b>ताबा सूचना</b> (स्थावर मालमतेसाठी)	
ज्या अर्थी, एडलवाइस असेट्स रिफरन्स ग्रुप लिमिटेड ("ईएआरसी") (CIN:U67100MH2007PLC174759) सिक्योरिटीज्जेशन ऑफ फायनान्सियल असेट्स अँड रिफरन्स ग्रुप ऑफ फायनान्सियल असेट्स अँड एफोर्समेंट ऑफ सिक्योरिटी इंडेरेस्ट अँड, 2002 अन्वये प्राधिकृत अधिकारी आणि सदर सूचना प्राप्त झाल्याच्या दिनांकापासून सध्या 60 दिवसांच्या आत 22.12.2021 रोजी सूचनेत नमूद केलेली आणि अधिक रकम रु. 7,98,975.91 (रुपये सात लाख अठ्ठाव्वणव हजार नऊशे पंचाहत्तर आणि एकव्याणवत पैसे फक्त) साठी कर्ज खोते करू. HHLKAL00314388 या रकमेची परत फेड करण्याची दिनांक 20.12.2021 पासून ते प्रत्यक्ष भरणा करेपर्यंतची मागणी, सूचना कर्जदार सचिव श्रीकांत पुराणिक आणि निता सचिव पुराणिक यांना कलम 13(12) सह सिक्योरिटी इंडेरेस्ट (एफोर्समेंट) रुल्य, 2002 या नियम 9 अन्वये प्राप्त झालेल्या अधिकारात जारी केली.	
सदर रकमेची परतफेड करण्यात कर्जदार अपयशी ठरल्यामुळे याद्वारे कर्जदार आणि सर्वसामान्य जनतेला सूचना देण्यात येते की, सदर कायद्याचे कलम 13 ची उप कलम (4) सह सिक्योरिटी इंडेरेस्ट (एफोर्समेंट) रुल्य, 2002 या नियम 8 अन्वये प्राप्त झालेल्या अधिकारात खाली वर्णन केलेल्या मालमतेचा निम्न स्वाक्षरीकाराने प्रतिकालाक ता.08.05.2023 रोजी घेतलेला आहे.	
विशेषतः कर्जदार आणि सर्वसामान्य जनतेला याद्वारे खबरदार करण्यात येते की, या मालमतेचे व्यवहार करू नयेत आणि कोणत्याही व्यवहारावर एडलवाइस असेट्स रिफरन्स ग्रुप लिमिटेड ईएआरसी ट्रस्ट - एससी 439 चे ट्रस्टी ची कर्ज आकारणी रु. 7,98,975.91 (रुपये सात लाख अठ्ठाव्वणव हजार नऊशे पंचाहत्तर आणि एकव्याणवत पैसे फक्त) पुढील व्यंजन 20.12.2021 पासून प्रत्यक्ष भरणा करेपर्यंत लागेल.	
कर्जदारांचे लक्ष कलम 13 चे उप-कलम (8) च्या मालमता / मालमतेला मुक्त करण्यासाठी उपलब्ध वेळेकडे आकर्षित केले जात आहे.	
<b>स्थावर मालमतेचे वर्णन</b>	
"द चॅलेन्जर्स अँडव्हेन्चर्स" म्हणून ओळखल्या जाणाऱ्या प्रकल्पामध्ये ए विंगच्या पाचव्या मजल्यावर फ्लॅट क्र. 508 ज्याचा कार्पेट एरिया 21.63 स्क्वेअर मीटर, गट क्र. 12 हिस्सा क्र. 1, सोनवली, तालुका अंबरनाथ, बदलापूर पश्चिम, ठाणे, महाराष्ट्र - 421503.	
सही/- अधिकृत अधिकारी	
तारीख : 08.05.2023	एडलवाइस असेट्स रिफरन्स ग्रुप लिमिटेड
स्थळ : ठाणे	ईएआरसी ट्रस्ट - एससी 439 चे ट्रस्टी

<b>एफजीपी लिमिटेड</b>			
सीआयएन: एल२६१००एमएच१६६२पीएलसी०१२४०६ नों. कार्यालय: ९, वॉलेस स्ट्रीट, फोर्ट, मुंबई-४००००१ ईमेल आयडी: investors@fgpltd.in; fgpltd03@gmail.com • वेबसाईट: www.fgpltd.in • दू.क्र.: (०२२) २२०७०२७३, २२०१५२६९			
३१ मार्च, २०२३ रोजी संपलेल्या तिमाही आणि वर्षासाठी अलेखापरीक्षित वित्तीय निष्कर्षांचा उतारा			
(इपीएस सोडून च. लाखात)			
अनु. क्र.	वर्णन	संपलेली तिमाही	
		लेखापरीक्षित ३१.०३.२०२३ (संसर्ग टोप क्र. २)	लेखापरीक्षित ३१.०३.२०२२ (संसर्ग टोप क्र. २)
		संपलेले वर्ष ३१.०३.२०२३	संपलेले वर्ष ३१.०३.२०२२
१	प्रवर्तनातून एकूण उत्पन्न	१२.३६	८.२०
२	कालावधीसाठी निव्वळ नफा/(तोटा) (कर, अपवादनात्मक आणि/किंवा असाधारण बाबींपूर्वी)	(२६.६७)	(१५.९३)
३	कालावधीसाठी करपूर्व निव्वळ नफा/(तोटा) (अपवादनात्मक आणि अनन्यसाधारण बाबींनंतर)	(२६.६७)	(१५.९३)
४	कालावधीसाठी करोत्तर निव्वळ नफा/(तोटा) (अपवादनात्मक आणि अनन्यसाधारण बाबींनंतर)	(४३.२६)	(४६.७६)
५	कालावधीसाठी एकूण सर्वसमावेशक उत्पन्न (कालावधीसाठी नफा/(तोटा) (करोत्तर) आणि सर्वसमावेशक उत्पन्न (करोत्तर) धरून)	(४३.०२)	(४६.६३)
६	भागा श्रावणे सभाभा भांडवल	११८९.५९	११८९.५९
७	ताळेवजात उद्योगधंद्यामध्ये राखीव (पुनर्मुल्यांकित राखीव कायदा)	(०.३६)	(०.३६)
८	प्रति समभाग प्राप्ती (प्रत्येकी रु. १०/- चे) (अखंडित आणि खंडित क्रमकाळासाठी)	०.८१	०.८१
	मूलभूत:	०.३६	०.३६
	सौलभ्यकृत:	०.३६	०.३६

टीपा:

- वरील निष्कर्षांना ११ मे, २०२३ रोजी झालेल्या त्यांच्या संबंधित बैठकांमध्ये लेखापरीक्षण समितीने पुनर्विलोकित केले आणि संचालक मंडळाने मंजूर केले. कंपनीच्या वैधानिक लेखापरीक्षकांनी ३१ मार्च, २०२३ रोजी संपलेल्या वित्तीय निष्कर्षांचा लेखापरीक्षण केले आहे.
- ३१ मार्च, २०२३ आणि ३१ मार्च, २०२२ रोजी संपलेल्या तिमाहीसाठी आकडेवारी हे संपूर्ण वित्तीय वर्ष आणि तिसरी तिमाहीच्या शेवटपर्यंत वार्षिक तारखेवरील पर्यंत प्रकाशित आकडेवारीच्या संदर्भात लेखापरीक्षित आकडेवारी म्हणून तुलनात्मक आकडेवारी आहे, जे मर्यादित पुनर्विलोकनचे अधिन होत.
- कंपनीचे कामकाज फक्त एकाच अहवालयोग्य व्यवसाय विभागात म्हणजेच "विद्युत्स सेक्टर" मध्ये चालते.
- वरील माहिती म्हणजे सेबी (लिस्टिंग ऑफिशियल अँड डिस्कलोजर रिक्वायर्मेंट) रेग्युलेशन, २०१५ च्या रेग्युलेशन ३३ अंतर्गत वीएसई लिमिटेडकडे दाखल केलेल्या ३१ मार्च, २०२३ रोजी संपलेल्या तिमाही आणि वर्षासाठी वित्तीय निष्कर्षांच्या संपिनासंबंधी विवरणाचा एक उतारा आहे. ३१ मार्च, २०२३ रोजी संपलेल्या तिमाही आणि वर्षासाठी निष्कर्षांचे संपूर्ण विवरण वीएसई लिमिटेडची वेबसाईट [www.bseindia.com](http://www.bseindia.com) वर आणि कंपनीची वेबसाईट [www.fgpltd.in](http://www.fgpltd.in) वर उपलब्ध आहे.

संचालक मंडळाच्यावतीने  
एफजीपी लिमिटेडसाठी  
एच. एन. सिंग राजपूत  
अध्यक्ष

टीकाण: मुंबई  
दिनांक: ११ मे, २०२३

<b>एटीव्ही प्रोजेक्ट्स इंडिया लिमिटेड</b>					
(सीआयएन: एल१९९१एमएच१९८७पीएलसी०४२७१९) नॉदर्णीकृत कार्यालय: १२०१, १२ वा मजला, विडकोल बिल्डिंग, सहार प्लाझा कॉम्प्लेक्स, अंधेरी कुर्ता रोड, अंधेरी पूर्व, मुंबई-४०० ०९९, दू. क्र.: (०२२) ६७४१८२१२; ईमेल आयडी: atvprojects@gmail.com, वेबसाईट: <a href="http://www.atvprojects.co.in">www.atvprojects.co.in</a>					
३१ मार्च, २०२३ रोजी संपलेली तिमाही आणि वर्षाकरिता अलिप्त लेखापरीक्षित वित्तीय निष्कर्षांचा उतारा					
(च. लाखात)					
वर्णन	संपलेली तिमाही		संपलेले वर्ष		
	३१.०३.२०२३ (अलेखापरीक्षित)	३१.१२.२०२२ (अलेखापरीक्षित)	३१.०३.२०२२ (अलेखापरीक्षित)	३१.०३.२०२२ (अलेखापरीक्षित)	
प्रवर्तनातून एकूण उत्पन्न	१३६५.४९	१३५२.६४	९८३.२२	४९२५.५४	
कालावधीसाठी निव्वळ नफा/(तोटा) (कर, अपवादनात्मक आणि/किंवा अनन्यसाधारण बाबींपूर्वी)	१७०.२७	५२.१८	३०.३१	४९९.५३	
कालावधीसाठी निव्वळ नफा/(तोटा) (करपूर्व, अपवादनात्मक आणि/किंवा अनन्यसाधारण बाबींनंतर)	१७०.२७	५२.१८	३०.३१	४९९.५३	
कालावधीसाठी निव्वळ नफा/(तोटा) (करोत्तर, अपवादनात्मक आणि/किंवा अनन्यसाधारण बाबींनंतर)	१७७.७०	५२.८४	१२७.४३	५०७.५२	
कालावधीसाठी एकूण सर्वसमावेशक उत्पन्न (कालावधीसाठी नफा/(तोटा) (करोत्तर) आणि इतर सर्वसमावेशक उत्पन्न (करोत्तर) धरून)	१७७.७०	५२.८४	१२७.४३	५०७.५२	
समभाग भांडवल	५२५५.५७	५२५५.५७	५२५५.५७	५२५५.५७	
प्रति समभाग प्राप्ती (प्रत्येकी रु. १०/- चे) (अखंडित आणि खंडित परिचालनाकरिता)	०.३३	०.१०	०.२४	०.९६	
मूलभूत: (च.त)	०.३३	०.१०	०.२४	०.९६	
सौलभ्यकृत: (च.त)	०.३३	०.१०	०.२४	०.९६	

टीपा:

- वरील माहिती म्हणजे सेबी (लिस्टिंग अँड अड डिस्कलोजर रिक्वायर्मेंट) रेग्युलेशन, २०१५ च्या रेग्युलेशन ३३ अंतर्गत स्टॉक एक्सचेंजकडे सादर केलेल्या तिमाही वित्तीय निष्कर्षांच्या तपशीलवार विवरणाचा एक उतारा आहे. तिमाही वित्तीय निष्कर्षांचे संपूर्ण विवरण स्टॉक एक्सचेंजची वेबसाईट ([www.bseindia.com](http://www.bseindia.com)) व कंपनीच्या वेबसाईट वर उपलब्ध आहे.
- ३१/०३/२०२३ रोजी संपलेल्या तिमाही आणि वर्षाकरिता वरील अलेखापरीक्षित निष्कर्ष हे सेबी (लिस्टिंग ऑफिशियल अँड डिस्कलोजर रिक्वायर्मेंट) रेग्युलेशन, २०१५ च्या खंड ३३ च्या बाबतीत, १० मे, २०२३ रोजी झालेल्या त्यांच्या समेत लेखापरीक्षण समितीद्वारे पुनर्विलोकित आणि शिफारस केले आणि संचालक मंडळद्वारे मंजूर करण्यात आले.

एटीव्ही प्रोजेक्ट्स इंडिया लिमिटेड साठी  
सही/-  
(पुजा बागचे)  
संचालक

टीकाण: मुंबई  
दिनांक: १०.०५.२०२३

## GTL Infrastructure Limited

Registered Office: Global Vision ES II, 3<sup>rd</sup> Floor, MIDC, TTC Industrial Area, Mahape, Navi Mumbai- 400 710, Maharashtra, India.  
Tel: +91 22 6829 3500 | Fax: +91 6829 3545 | Website: [www.gtilinfra.com](http://www.gtilinfra.com) | CIN-L74210MH2004PLC14367

### STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Particulars	₹ in Lakhs except Share Data				
	For the Quarter ended on March 31, 2023	For the Quarter ended on December 31, 2022	For the Quarter ended on March 31, 2022	For the Year ended on March 31, 2023	For the Year ended on March 31, 2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>INCOME :</b>					
Revenue from Operations	37,787	35,983	36,622	145,786	146,273
Other Income	1,584	431	614	2,747	1,416
<b>Total Income</b>	<b>39,371</b>	<b>36,414</b>	<b>37,236</b>	<b>148,533</b>	<b>147,689</b>
<b>EXPENSES :</b>					
Infrastructure Operation & Maintenance Cost	19,994	20,342	21,035	81,775	88,081
Employee Benefits Expense	2,100	1,405	1,695	6,340	6,207
Finance Costs	20,074	19,539	18,717	78,193	73,388
Depreciation and Amortization Expenses	11,994	12,718	12,670	50,357	50,319
Balances Written Off (Net) and Provision for Trade Receivables and Advances	849	3,589	(798)	9,549	1,160
Exchange Differences (Net)	(1,193)	1,545	252	3,955	245
Other Expenses	2,486	23,637	2,667	41,401	9,410
<b>Total Expenses</b>	<b>56,304</b>	<b>82,775</b>	<b>56,238</b>	<b>271,570</b>	<b>228,810</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(16,933)</b>	<b>(46,361)</b>	<b>(19,002)</b>	<b>(123,037)</b>	<b>(81,121)</b>
Exceptional Items (Refer Note No. 8)	58,654	-	66,346	58,654	66,346
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(7,587)</b>	<b>(46,361)</b>	<b>(85,348)</b>	<b>(181,691)</b>	<b>(147,467)</b>
Tax Expenses	-	-	-	-	-
<b>PROFIT/(LOSS) FOR THE PERIOD/YEAR</b>	<b>(7,587)</b>	<b>(46,361)</b>	<b>(85,348)</b>	<b>(181,691)</b>	<b>(147,467)</b>
<b>Other Comprehensive Income</b>					
(A) Items that will not be reclassified to Profit or Loss					
Remeasurement of the defined benefit plans	(38)	11	(14)	(9)	66
(B) Items that will be reclassified to Profit or Loss					
<b>Total Other Comprehensive Income</b>	<b>38</b>	<b>(11)</b>	<b>14</b>	<b>9</b>	<b>(66)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	<b>(75,449)</b>	<b>(46,372)</b>	<b>(85,334)</b>	<b>(181,682)</b>	<b>(147,533)</b>
<b>Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>1,267,110</b>	<b>1,266,934</b>	<b>1,262,333</b>	<b>1,267,110</b>	<b>1,262,333</b>
<b>Other Equity excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,721,184)</b>	<b>(1,536,887)</b>
<b>Earnings Per Equity Share of ₹ 10 each</b>					
<b>Basic</b>	<b>(0.59)</b>	<b>(0.36)</b>	<b>(0.66)</b>	<b>(1.41)</b>	<b>(1.14)</b>
<b>Diluted</b>	<b>(0.59)</b>	<b>(0.36)</b>	<b>(0.66)</b>	<b>(1.41)</b>	<b>(1.14)</b>

Notes:

- The above audited results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 11, 2023.
- The details of allotment of Equity Shares on exercise of option by FCCB Holders are as under:

Particulars	No. of bonds			No. of Shares issued / to be issued on conversion		
	B1	B2	B3	B1	B2	B3
As at January 1, 2023	27,858	58,571	10,378	18,14,63,109	38,15,23,293	6,76,00,836
Bonds converted during the Quarter	129.5	93	48	8,43,542	6,05,788	3,12,663
As at March 31, 2023	27,728.5	58,478	10,330	18,06,19,567	38,09,17,505	6,72,88,173
Bonds converted from April 1, 2023 till date	-	-	-	-	-	-
As at May 11, 2023	27,728.5	58,478	10,330	18,06,19,567	38,09,17,505	6,72,88,173

Series B1 & Series B3 bonds have become compulsorily convertible upon maturity date i.e. October 27, 2022. The Company has requested bondholders to share their respective details for converting bonds and crediting equity shares to their respective account. However, the Company is still awaiting the relevant details of bondholders w.r.t. 27,728.50 Series B1 Bonds and 10,330 Series B3 Bonds.

Series B2 Bonds are redeemable and have matured on October 27, 2022. The lead secured lender has, however, informed the Company that till the time the entire outstanding Secured debt of the Secured lenders is fully paid off, no other creditor including Series B2 Bondholders, which rank sub-ordinate to the secured creditors, can be paid in priority. Hence, the Company could not redeem Series B2 Bonds on its maturity.

3. The Hon'ble Supreme Court of India held that telecom tower is exigible to Property Tax and States can levy property tax on the same. The matter being still sub judice with respect to the component of Property Tax, non-receipt of demand notices for majority of the towers of the Company and the Company's right to recover property tax from certain customers, the Company is unable to quantify actual property tax amount payable. The provision will be considered as and when the matter is resolved. In respect of the above, the auditor's have issued modified reports on the results for the quarter and Year ended March 31, 2023 and also on the financial statements of earlier years.

4. IDBI Trustee Services Limited ("ITSL"), Security Trustee at the behest of Edelweiss Asset Reconstruction Company Limited ("EARC")/lenders has, without the consent of and information to the Company, till March 31, 2023 has debited from the TRA account a sum of ₹ 97,100 Lakhs (₹ 33,500 Lakhs in Current Year and ₹ 63,600 Lakhs previous Year) and further a sum of ₹ 6,500 Lakhs was debited post March 2023. Thereby total Debts being made till date stands at ₹ 103,600 Lakhs.

Additionally, during the quarter ended June 30, 2022, ITSL has provided ₹ 2,010 lakhs (previous year ₹ 1,391 Lakhs) by way of sale of pledged equity shares.

In view of the above, the interest on borrowings has been realized after adjusting the aforesaid amounts in principal.

5. The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide its order dated November 18, 2022 has dismissed petition filed by one of the secured lenders for initiation of Corporate Insolvency Resolution Process ("CIRP") under Section 7 of the Insolvency & Bankruptcy Code, 2016 ("IBC"). The said lender has filed an appeal against this order before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"). In the mean time EARC who is the lead lender of the Company has filed its Intervention Application in above mentioned Appeal. The Company has filed its reply to the appeal as well as EARC intervention application and now matter is posted for hearing on May 26, 2023.

6. Shut down/exit of 14 telecom customers resulted into abandonment of more than 14,000 towers of the Company by them, making such towers unoccupied and loss of revenue towards the Infrastructure Provisioning Fees / Rental on such towers in respect of which the Company continues to pursue contractual claims of approx. ₹ 15,34,023 Lakhs from various customers. In view of above, the rental to landlords, taxes & other dues related to unoccupied towers remained unpaid, many of which are pass through payments for the Company. Further, the Company has requested EARC, being Monitoring Institution, for payments due to the landlords of the unoccupied sites, however the same is yet to be approved. Due to non-receipt of rentals, many of landlords blocked access to Company's employee to site. Resultantly, disgruntled landlords / unknown miscreants resorted to unauthorized dismantling of the tower sites. 1,262 sites and 2,932 sites got dismantled during the quarter and Year ended March 31, 2023 respectively (259 sites during the year ended March 31, 2022) out of the above unoccupied sites. As a result, the Company has recognised a Loss (net) of ₹ 34,169 Lakhs for the year ended March 31, 2023 (Loss (net) of ₹ 3,181 Lakhs for year ended March 31, 2022) which is included in other expenses in the above results. The Company continues to pursue its insurance claims and appropriate actions against the landlords/unknown miscreants including filing of FIR, wherever applicable.

7. The Company lost substantial number of tenancies in the last few years, due to various events which were beyond management control, such as shut down/exit of 14 telecom customers including Aircel Group, Reliance Communications, Shyam Sistema and Tata Tele. Business combination of Vodafone & Idea, Telenor & Airtel. etc. These developments have resulted in reduction in the revenue and earnings. Cash losses, erosion of Company's net worth, provision for impairment of property, plant and equipment. Considering the above events and pending debt restructuring, the principal and interest have become overdue. Further the Company has received notices of recall of loans from EARC and IDBI Bank claiming alleged default in terms of Master Restructuring Agreement dated December 31, 2011. The Company has strongly refuted the claims and responded to such notices appropriately. The above events cast significant doubt on the Company's ability to continue as a Going Concern.

However, considering dismissal of petition filed before NCLT for initiation of CIRP, the revival package approved by the Government of India for Telecom Sector, hike in mobile call & data tariffs by telecom operators and successful conclusion of 5G spectrum auction, mapping of sites for 5G rollout by the operators, the Company is optimistic about increased demand for its towers and thereby increase in the revenue and EBITDA levels, subject to restructuring the debt by lenders. In addition to the above, various resource optimization initiatives undertaken by the Company can lead to stabilization and revival. Therefore, as the Company does not have any intention to stop its operations or liquidate its assets, the Company continues to prepare the books of account on Going Concern basis. Further, the Company also continues to pursue contractual claims of approx. ₹ 15,34,023 Lakhs from various customers in respect of premature exits by them in the lock in period.

8. The Company carried out an impairment test of its property, plant and equipment in accordance with the Indian Accounting Standards (Ind AS) 36 - 'Impairment of Assets' and an impairment loss of ₹ 58,654 Lakhs has been recognized for the quarter and year ended March 31, 2023 (previous year ₹ 66,346 Lakhs) and the same has been disclosed as exceptional item in the above results.

9. Mr. Vikas Arora was appointed as Whole-time Director (WTD) w.e.f. November 10, 2022. The requisite approvals towards managerial remuneration payable / paid to Mr. Vikas Arora (paid remuneration of ₹ 40.29 Lakhs during year ended March 31, 2023) and Mr. Milind Naik (who resigned as WTD w.e.f. September 22, 2022 and paid remuneration of ₹ 241.96 Lakhs during his tenure as WTD) are still awaited from the lenders.

10. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments. The Company's operations are currently in India.

11. The Statement of assets and Liabilities is as under:

Sr. No.	Particulars	₹ in Lakhs	
		As At March 31, 2023 (Aud	