

September 6, 2023

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: Annual Report for the financial year 2022-23 including Notice of the Seventeenth Annual General Meeting

Kindly find enclosed herewith the Annual Report of the Company for the financial year 2022-23 including Notice convening the Seventeenth Annual General Meeting ("Notice"), which has been sent to the members today i.e. September 6, 2023 through electronic mode.

The Annual Report for the financial year 2022-23 including Notice is also available on the website of the Company and can be accessed at https://www.gtpl.net/uploads/annual_report/file/Annual%20Report%202022-23.pdf.

This is for your information and records.

Thanking you

Yours faithfully,
For GTPL Hathway Limited

Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247

Encl.: as above



From A to Z: The Best of Entertainment and Connectivity



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Knowledge

MD's Message



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Vibrant



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From A to Z: The Best of Entertainment and Connectivity

In the whirlwind of today's modern era, where time flies and opportunities emerge & disappear faster than ever, we, at GTPL Hathway Limited, understand the significance of being both entertained and connected. Mastering the art of weaving captivating experiences and seamless connections, we stand ready to fulfil every desire, whether it is immersing oneself in a world of entertainment or staying effortlessly linked to the heartbeat of the world.

We recognise that connectivity is the lifeline of our modern society, which is why we are committed to providing our customers with a robust and reliable network. Whether they are streaming their favourite content, video conferencing with colleagues, or gaming with friends, our cutting-edge technology ensures a seamless experience, harmonising every experience to perfection.

As we forge a future dotted with immense possibilities, we have unveiled our updated brand identity as 'Entertain and Connect', artfully

representing an extensive set of offerings that encompass both entertainment and connectivity. Through all our endeavours, we stay focussed on our goal to offer a seamless experience to our valued customers.

At GTPL, we believe that focussing on the entertainment and connectivity aspects of our services allows us to deliver a truly comprehensive and personalised experience for our customers, satisfying their ever-evolving needs. With our well-curated portfolio, we cover the A to Z of entertainment and connectivity, creating lasting value for all our stakeholders.

So, step into our realm, where the magic of entertainment and connectivity converges, and let us take you on an extraordinary journey of possibilities.

Key Highlights of FY 2022-23

Financial

₹ 27,140
Revenue Million

₹ 5,163
EBITDA Million

₹ 1,145
PAT Million

Operational

7%
Growth in
Subscriber Base of
Digital Cable TV

13%
Growth in
Subscriber Base
of Broadband

Investor Information

Market Cap ₹ 10,982 Million as on March 31, 2023	CIN L64204GJ2006PLC048908	BSE Code 540602
NSE Symbol GTPL	Bloomberg Code GTPL:IN	Dividend Recommended 40%
		AGM Date and Time September 29, 2023 12:30 PM IST

Accelerate Our Progress

Accelerate

Verb (ak-sel-uh-reyt): to cause faster or greater activity, development, progress, advancement, etc.



Market Prominence

No. 1
MSO in India

No. 1
MSO in Gujarat

No. 2
MSO in West Bengal

No. 6
Private Wireline Broadband Player in India

Consistent Growth in Subscribers

~1.7x
Growth in Last 6 Years for Digital Cable TV

~3.8x
Growth in Last 6 Years for Broadband

Focussed Value Creation

Net Debt Free Company

Consistent Dividend Payout History for the Last 6 Years

Free Cash Flow Generated for the Past 6 Years

GTPL Hathway Limited ('GTPL' or 'We' or 'Company') is India's largest Multi System Operator (MSO), endeavouring to accelerate the provision of Digital Cable TV (CATV) and High-Speed Broadband services to millions of households across India. Headquartered in Ahmedabad and incorporated in 2006, we have expanded our reach across multiple geographies over the past 16 years. We remain committed to delivering exceptional services to our customers.

Accelerating our focus on developing state-of-the-art infrastructure and fostering close collaboration with business partners, we have significantly hastened the expansion of our Broadband services. Our strategies are geared towards effectively fulfilling customer needs through innovative products and dependable services. We consistently evaluate emerging opportunities in the country and strive to contribute to India's digitalisation drive by playing a pivotal role.

As India's foremost MSO, our objective is to deliver high-quality video products and data services utilising advanced fiber optic networks, robust trade partnerships, and compassionate customer service. We firmly believe that by accelerating our pace of technological advancements and embracing digital transformation, we can expedite meaningful progress and bring about positive change in the lives of our customers.

Build Upon Our Strength

Build

Verb (/bild/): establish, increase or strengthen

We focus on building our core competencies and persevere to excel in every aspect within our organisation, setting a unique benchmark in our industry. With a proactive mindset, we are committed to offering world-class services that align with the requirements of an ever-evolving digital environment. We are well positioned to build our network infrastructure, a primary requisite towards expansion of the Digital India vision.

Preferred Partner

Our growth is evident through our expansive network, comprising over 39,000+ business partners, 200+ broadcasters, 1,775+ enterprise clientele, and active participation in 30+ government projects which is a testament to our Company's strength. Building upon our capacity to cultivate and sustain strong relationships with diverse stakeholders, we continue on the path of success and strive to achieve many milestones in years to come.

Pioneering Offerings

Through our offering, GTPL Genie+, we have expedited the delivery of innovative solutions that effectively cater to the requirements of our customers. By aggregating OTT apps for both Digital Cable TV and Broadband customers, we have established a distinctive platform that provides convenience and an extensive range of choices. Our customers can now relish a comprehensive offering comprising Digital Cable TV, High-Speed Broadband as well as OTT content. To further enhance user experience, we have seamlessly integrated cutting-edge digital payment options, ensuring smooth and secure transactions.

Technology Drivers

Building upon our strategic partnerships with industry leaders like Oracle, Nokia, Aprecomm, Nagra, Broadpeak and Harmonic, we have boosted our ability to accelerate the provision of fast, dependable, and secure services to our valued customers. Leveraging Oracle's Exadata Database, Nokia's BNG solution, Aprecomm's A.I. Technology for Broadband, Nagra's Security



Service platform, Broadpeak's Video Streaming solutions and Harmonic's MPEG4 Video Headend for Digital Cable TV and OTT content, we guarantee our customers an exceptional viewing experience with high-quality video content.

Pan-India Presence

Spanning across 1400+ towns in 22 states, we have established a vast network that reaches diverse consumption markets. This has enabled us to develop strong relationships with our customers and local businesses by offering a variety of services to each customer segment.

Growth Initiatives

We are continuously planning for expansion and penetration into new territories to reach and serve a greater number of customers. Further, we are constantly working towards building a stronger presence in existing markets through multiple initiatives and product launches.

Connect To An Enhanced Experience

Connect

Verb (kə'nekt): to join together two or more things; to be joined together

Our Company connects with customers through a commitment to providing unlimited data plans and continuous high-speed internet connectivity through Gigabit Passive Optical Network-Fiber to the Home (GPON-FTTH) technology. We recognise that India's wireline Broadband sector holds great promise for growth as it has been able to connect with approximately 10% households to date. Given this context, our strategic priority is to expand our customer base by delivering competitive service offerings and ensuring a seamless digital experience for our valued customers.

920K
Active
Subscribers

321 GB
Average Data Usage per
month per subscriber

75%
Available for
FTTX conversion



Digital Edge

Digital

Adjective ('dɪdʒɪtl): using a system of receiving and sending information as a series of the numbers one and zero, showing that an electronic signal is there or is not there

At GTPL, we leverage our digital edge to create a captivating experience for our customers. With Genie+, we have gone beyond the conventional OTT app subscriptions to create an offer of the best OTT platforms available through a single subscription. With a library comprising over 15 leading OTT apps, GTPL Genie+ opens up a world of entertainment for all GTPL active subscribers, including Digital Cable TV and Broadband users. Whether the customers want to catch up on their favourite TV shows, watch a movie, or listen to music, GTPL Genie+ has got everything covered. This innovative offering is available on a B2C basis, making it easily accessible to everyone looking for a one-stop entertainment solution.

Advantage to GTPL

- Ability to compete effectively with DTH, ISPs and Telcos, ensuring customers have access to the latest entertainment offerings
- Facility to make direct digital payment to GTPL, increasing payment processing speed and immediate delivery of services.
- An effective retention tool, due to the comprehensive entertainment offer available for the customers

Advantage to Customers

- Access to a variety of entertainment options, including both linear and non-linear content, providing customers with a comprehensive entertainment package
- Unique 100% guaranteed cashback in the form of G-Coins for all subscribers
- ~80% savings compared to MRP of OTT Apps reducing the cost burden on customers
- Convenience of tenure options (1 Month, 3 Months, 6 Months & 12 Months)
- 'Build your Bundle' option, allowing customers to choose and pay only for the specific OTT apps they want to use



Endless Entertainment Possibilities

Entertain

Verb (entər'tein): to interest somebody or make somebody laugh in order to please them

Our belief in providing wholesome entertainment to our customers drives us to offer an extensive range of Digital Cable TV services that cater to their diverse preferences. 'Entertain' is our guiding mantra, inspiring us to continuously innovate and bring joy to our clientele through our boundless and captivating content. With options for standard and high definition, in addition to a seamless blend of Digital Cable TV and OTT services, we ensure an enthralling and engaging experience. We also offer a hybrid Digital Cable TV and OTT service that allows customers to access a plethora of content from the comfort of their homes, making their viewing experience more enjoyable and convenient.



Movies Channels



General Entertainment Channels



Music Channels



Devotional Channels



News Channels



Fiber Optics For Digital Delivery

Fiber

Noun (faɪbər): technology that transmits information as light pulses along a glass or plastic fiber

Headend

Our Company's mother headend & network operating centre (NOC) in Ahmedabad, Gujarat, forms the backbone of our operations, ensuring smooth delivery of services to our customers across the country. To further strengthen our presence and expand our reach, we have established our second headend in Kolkata, West Bengal - forging a stronger connection with Eastern India. By embracing the universal truths that 'content is king' and 'distribution is God', we breathe life into these convictions by distributing 900+ channels, including more than 97 HD channels, across India. With our robust infrastructure, encompassing vast optic fiber cable network and extensive channel offering, we are well-equipped to provide our users with a world-class entertainment experience.

Optic Fiber Cable Network

Covering over 97,000 kilometres of owned optic fiber cable, including an impressive 7,500 kilometres underground, complemented by an additional 6,500 leased kilometres, our network infrastructure is the backbone of our ability to provide High-Speed Broadband at 200 mbps and Digital Cable TV services to millions of households and businesses across India. With our deep coverage and extensive reach, we can even connect the most remote regions, bridging the digital divide and bringing the benefits of technology to every corner of the country.

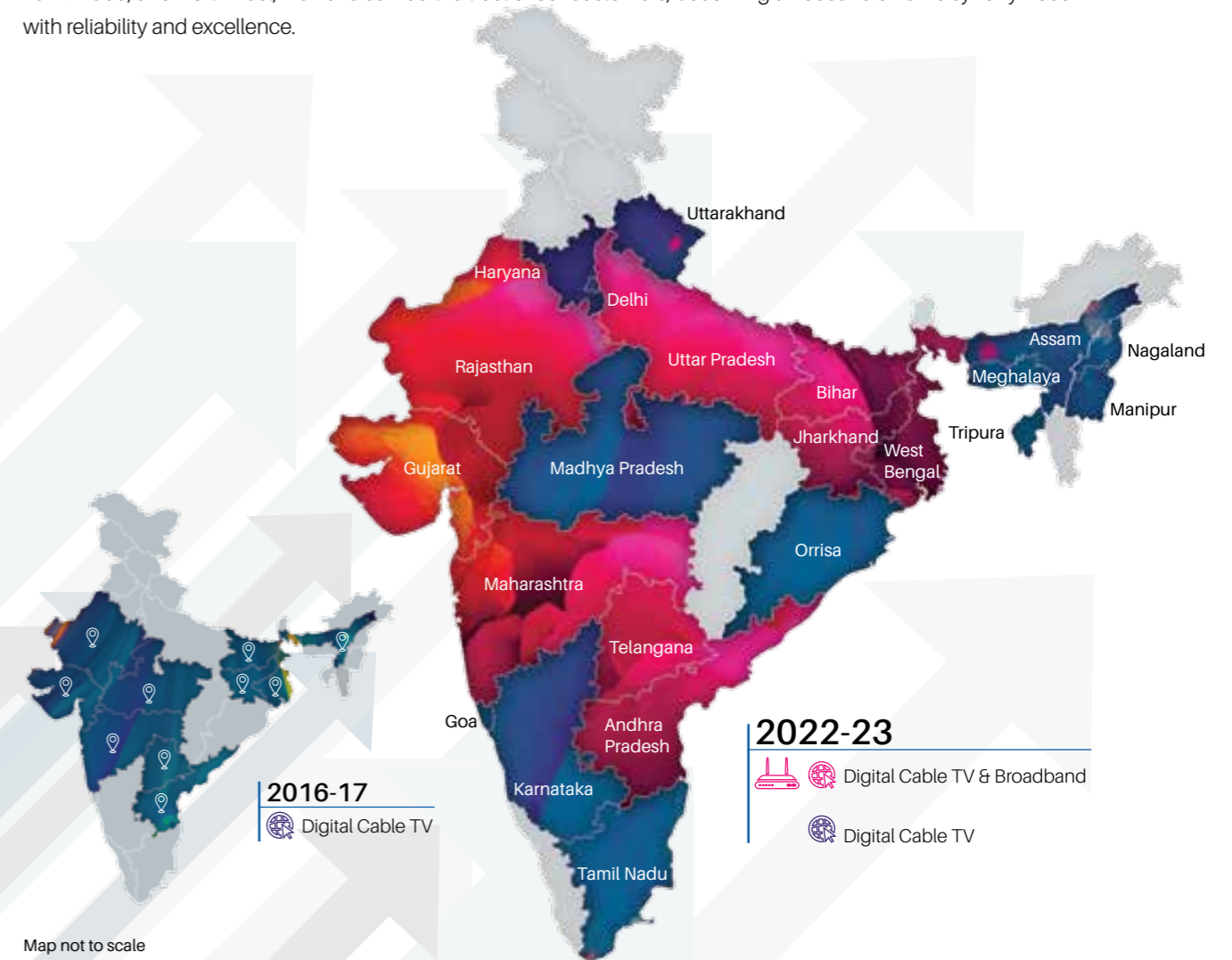


Grow Beyond The Obvious

Grow

Verb (grəʊ): increase

Our Company focusses on expanding beyond the obvious, reaching far and wide across the length and breadth of India. With a strong connection to ~50 Million individuals, we extend our services to 11 Million households across 1,400+ towns in 22 states, providing innovative solutions to meet the diverse digital needs of our customers. With a commanding presence in key markets, including Gujarat, Maharashtra, West Bengal, Andhra Pradesh, Telangana, Tamil Nadu, and North-East, we have earned the trust of our customers, becoming a household name synonymous with reliability and excellence.



Map not to scale

This map is a generalised illustration only for the ease of the reader to understand the locations, and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/ states do not necessarily reflect the actual position. The Company or any of its directors, officers or employees, cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind in connection to its accuracy or completeness.

Nurturing Our Human Capital

Human Resources

Noun ('hju:mən): people skills and abilities seen as something a company/an organisation can make use of

GTPL believes that shared values create an open and inclusive workplace where people from various backgrounds, cultures and experiences can grow and develop together. Employees are our Company's key success drivers. We are an employee-centric company investing in recruiting and nurturing good talent. Our Company always pushes for fair working conditions and greater transparency across operations.

Our Learning & Development programmes are designed to ensure skill upgradation to meet the ever-growing demands of the industry. We have established robust and well-defined human-resource policies that help employees stay motivated and performance oriented. We encourage diversity and inclusion and to that effect, our hiring policies are gender, socio-economic & culture neutral. The culture at our Company fosters a sense of belonging that makes everyone feel like they are part of the team.

GTPL Group currently employs 8,300+ people.



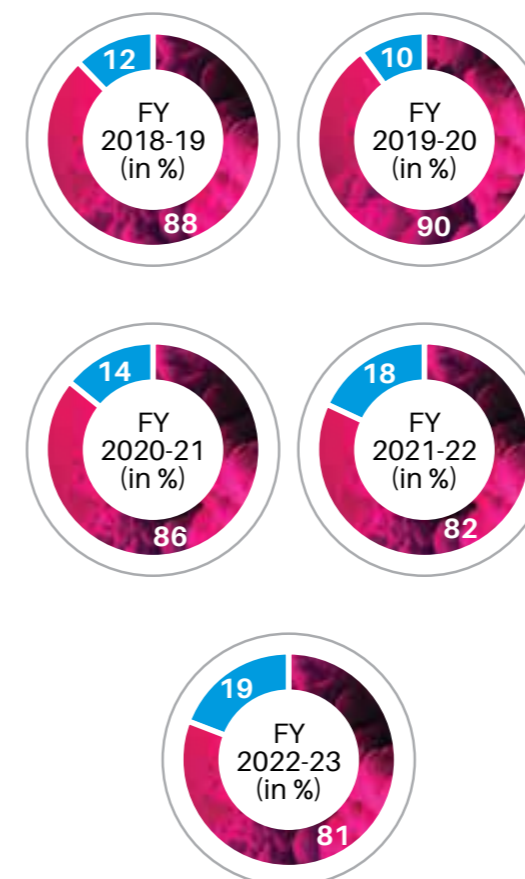
Innovate To Excel

Innovate

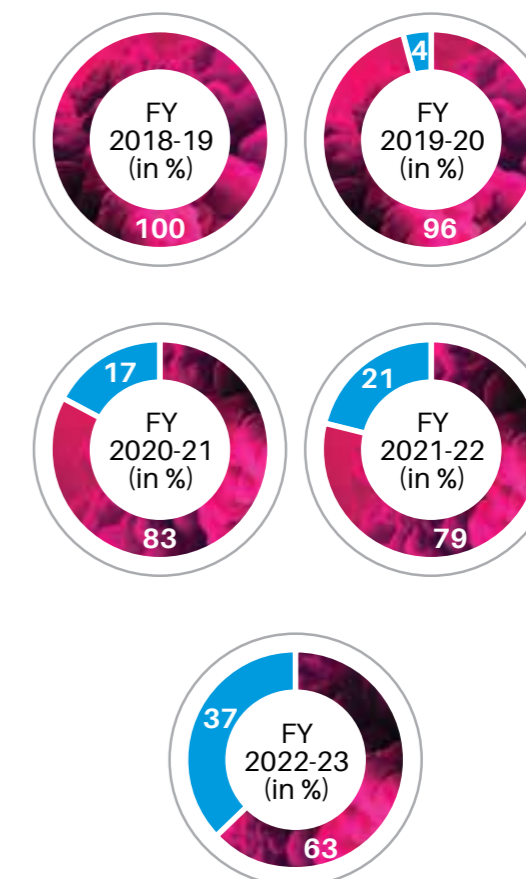
Verb ('inəveɪt): to introduce new things, ideas or ways of doing something

Our Company embraces the shift towards digitalisation and connectivity. We understand that technology has transformed from a luxury to an essential aspect of human life, influencing choices and needs. In sync with this transition, we are committed to continuously adapting and innovating to excel as we offer better services that foster connections and enrich lives. Integrating innovation into the very core of our operations, we strive to lead the way through our dynamic product portfolio in both of our principal business segments and empower our customers with cutting-edge digital solutions. Thus, enabling them to excel in their digital journeys.

Segmental Revenue from Operations



Segmental PBT*



Digital Cable TV Broadband

PBT* - Profit before Tax

Journey Adorned With Milestones

Journey

Noun ('dʒɜːrni): an act of travelling from one place to another

2006 ↗ Incorporated as Gujarat Tele Link Private Limited

2007 ↗ Diluted 50% stake to Hathway
↗ Received category B ISP licence
↗ Installed digital headend in Ahmedabad

2008 ↗ Commenced Broadband services

2011 ↗ Forayed into Assam and West Bengal
↗ Established digital headend in Kolkata
↗ Installed new digital headend in Ahmedabad

2013 ↗ Ventured into Bihar and Andhra Pradesh
↗ Completed digitisation of Phase-I & Phase-II

2014 ↗ Commenced package-based billing

2015 ↗ Received category A ISP licence
↗ Installed digital headend in Dibrugarh

2016 ↗ Entered Rajasthan
↗ Initiated pre-paid billing

2017 ↗ Launched Public Issue
↗ Listed on BSE and NSE
↗ Installed new Harmonic's digital headend



2018 ↗ Ventured into Goa
↗ Launched GPON FTTH high speed services in Ahmedabad
↗ Won prestigious contract from Gujarat State Government for installing free Wi-Fi at public places and providing internet service to ~ 1,500 police stations

2019 ↗ Unveiled GTPL GIGA® dual service product in Gujarat
↗ Established wide spread 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 ↗ 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)

2022 ↗ 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

2023 ↗ 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



Knowledge Empowers Us

Knowledge

Noun ('neɪdʒ): the information, understanding and skills that you gain through education or experience



Our Digital Cable TV subscriber base grew by 1.7x, while our Broadband subscriber base witnessed a remarkable 3.8x growth during the past six years. The Board of Directors has recommended a final dividend of ₹ 4 per share for FY 2022-23, demonstrating our commitment to creating long-term value for our shareholders.

experience that combines entertainment and connectivity, we have updated our identity to 'Entertain and Connect'. By focussing on these aspects, we aim to deliver a more comprehensive and personalised experience to our customers. Your Company remains dedicated to advancing along our strategic roadmap, introducing compelling new services and offerings, improving customer interactions, enhancing our digital infrastructure capabilities, and expanding our presence in established and emerging markets.

Industry Trends

According to a recent report from PwC, the media and entertainment industry in India is poised for robust growth, with projected revenues of ₹ 4.30 Trillion (US\$ 53.99 Billion) by 2026. Customers are increasingly seeking bundled offerings that combine traditional linear channels and OTT services, leading to a significant rise in demand for hybrid set-top boxes. The importance of last-mile connectivity cannot be overstated, as last-mile operators (LMO/LCO)

play a critical role in delivering Broadband and video services to customers. Your Company is well-positioned to capitalise on this growing demand, with our comprehensive suite of Digital Cable TV, Broadband, and hybrid set-top box offerings available at attractive and competitive prices. With our focus on delivering exceptional value to our customers, we are confident in our ability to continue driving growth and expanding our market leadership in the years to come.

Strong Performance

We take pride in achieving our key performance indicators (KPIs) by prioritising our growth objectives. Our commitment to providing quality services and customer-centric products has enabled us to maintain our position as the largest MSO in India.

In FY 2022-23, your Company's revenue from operations (Ex. EPC) increased by 12% to reach ₹ 27,140 Million, up from ₹ 24,154 Million in the previous year, reflecting our continued growth and success in the market. Additionally, our EBITDA (Ex. EPC) grew to ₹ 5,163 Million in FY 2022-23 at a compound annual growth rate (CAGR) of 9% over the last six years. We also registered a profit after tax of ₹ 1,145 Million for the year, representing a CAGR of 56% over the last six years. Over the past six years, we have maintained consistent growth, with a CAGR of 19% in revenues (Ex. EPC) and 14% in EBITDA (Ex. EPC). Notably, our Digital Cable TV subscriber base grew by 1.7x, while our Broadband subscriber base witnessed a remarkable 3.8x growth during the past six years. The Board of Directors has recommended a final dividend of ₹ 4 per share for FY 2022-23, demonstrating our commitment to creating long-term value for our shareholders.

During the year, your Company expanded its operations in Delhi, Haryana, and Uttarakhand and now covers over 1,400 towns across 22 states in India. The active Digital Cable TV subscriber base rose to 8.95 Million during the year. Additionally, we witnessed healthy growth in Broadband subscribers, with a total of 920K subscribers as of March 31, 2023.

Data consumption per customer significantly increased to 321 GB per month, representing a year-on-year growth of 25% from 256 GB in FY 2021-22. Furthermore, the Broadband ARPU for FY 2022-23 rose to ₹ 460 per subscriber per month.

Our commitment to investing in cutting-edge technology and collaborating with reliable partners empowers us to leverage collective knowledge and enhance our service offerings. In addition to our existing partnerships, we have established new collaborations with industry-leading technology companies such as Apprecomm, Broadpeak, Nagra-MDRM, Konnect Insight, Single Interface, and Oracle-ERP.

Keeping up with our strong growth momentum, in FY 2022-23, we launched various products and solutions to meet our

We plan to continue expanding our Digital Cable TV business by consolidating smaller MSOs and increasing Broadband penetration among our existing Digital Cable TV customer base.

customers' changing and diverse needs and preferences. We have also verified our business listings on digital medium to ensure that customers searching for products with the intent to buy can easily discover your Company. GIVA, our chatbot, is live and available 24/7 to assist customers in exploring our products or services. It is undergoing an update to integrate AI and NLP for an enhanced customer experience across GTPL's website, app, and social media handles. To ensure effective and consistent interaction, we have implemented robust systems and processes, resulting in first-call resolution of issues and reduced response times for our customers.

A significant update this year is the onboarding of the ORM (Online Reputation Management) tool from Konnect Insight, which has brought management and monitoring of all our social media handles under one roof. This tool enables easier communication with customers, leading to faster responses to queries and requests posted on social media.

Looking ahead, we plan to continue expanding our Digital Cable TV business by consolidating smaller MSOs and increasing Broadband penetration among our existing Digital Cable TV customer base.

Closing Note

In conclusion, I would like to express my sincere appreciation to our valued stakeholders for their steadfast dedication and partnership with GTPL Hathway Limited. We remain committed to strengthening these relationships as we enter the next phase of our growth trajectory. Leveraging our knowledge and insights, we shall continue to innovate and deliver exceptional value to our shareholders, and rest of the stakeholders, ensuring that their trust in us is rewarded with sustainable growth and prosperity.

Warm regards,

Anirudhsinh Jadeja
Managing Director

Dear Stakeholders,

I am pleased to present this year's Annual Report, which showcases our accomplishments, potential, and the environment in which we operate. I take this opportunity to express my gratitude for your support and announce the successful conclusion of another remarkable year in FY 2022-23. As India's largest Multi-System Operator (MSO) and a leading wireline Broadband provider, your Company has become a prominent player in the industry. We take pride in maintaining our position as the top service provider for Digital Cable TV and High-Speed Broadband services in Gujarat and being consistently profitable in these segments. This success is a testament to the invaluable contributions of our stakeholders, including partners, affiliates, investors, and employees.

To enhance our offerings and provide a seamless



Focus On Product Life Cycle

Life Cycle

Noun ('laif saɪkl): the series of forms into which a living thing changes as it develops

We take pride in being the ultimate one-stop solution provider of entertainment services delivered through our comprehensive Digital Cable TV portfolio. Our dedicated team of employees and partners ensure uninterrupted services and a seamless experience through the entire life cycle of our customers.

Key Highlights

Increased active subscribers by **550K** in FY 2022-23

Raised paying subscribers by **400K** in FY 2022-23

Entered **3 new states** – Delhi, Haryana and Uttarakhand

Initiated aggressive expansion in Andhra Pradesh, Telangana, Tamil Nadu, North-East, Delhi, Haryana and Uttarakhand

Entertained customers with **50+** owned and operated channels

Business Performance

8.95 Million
Active STBs

8.20 Million
Paying
Subscribers

39,000+
Business
Partners

80%+
Digital
Collection

100% Base
In Prepaid
Business

GTPL Genie+
Launch

Maximise Our Reach

Maximise

Verb ('mæksɪmaɪz): to increase something as much as possible

Inorganic Acquisitions

Our Company prioritises identifying and capitalising on emerging opportunities. At present, there is a huge untapped market of approximately 45 Million Digital Cable TV households that are currently served by small, and unorganised MSOs. This presents an opportunity for us to maximise our growth by consolidating such players and offering a wider range of high quality services to such households.

Content Availability

GTPL aims to distribute a wide range of content, including both traditional broadcasting as well as over-the-top (OTT) offerings. Through our platform channels, we plan to make local content available in multiple languages, thereby catering to diverse audiences and enhancing their viewing experience.

User-Friendly Services

We are dedicated to maximising customer satisfaction by providing a seamless online payment mode, ensuring instant service activation. In addition, we offer multiple

touch points for customer interaction, including WhatsApp, social media, our website, and app. These channels provide customers with more options to engage with us, receive support, and provide feedback, allowing us to better serve their needs and improve their overall experience.

Television Continues to be Preferred Segment

Despite the rise of digital media, television continues to hold a strong position and is expected to remain the largest segment in the media and entertainment (M&E) industry. In fact, it is projected to have a market size of approximately US\$11 Billion by 2023, having 82% of consumers reporting co-viewing and an average of 3.5 co-viewers per household in 2022.

In India and around the world, the FIFA World Cup 2022 and IPL 2023 have seen healthy TV viewership, confirming that television remains the preferred platform for watching live sports. This reinforces the enduring appeal of television as a source of entertainment and highlights its importance as a cultural touchstone for audiences worldwide.

~4%
Y-o-Y increase of TV
in total households

~10%
Total TV Advertising volume
growth from 2020 to 2022

(Source: BCG: Shaping the future of Indian M&E Nov 2022)

No. of hours of TV consumption/day



(Source: BCG: Shaping the future of Indian M&E Nov 2022)



Expanded Network Coverage

Network

Noun ('netwɜːrk): a complicated system of roads, lines, tubes, nerves, etc. that are connected to each other and operate together

The country is experiencing rapid growth in the Broadband services landscape and we are well poised to serve this demand through our offering of affordable internet services to homes and offices. Leveraging on our advanced technology, we have extended our network to offer Broadband services to a wider audience. Our commitment to staying connected has driven us to expand our network coverage and deliver seamless internet connectivity to our valued customers.

Key Highlights

Attained an increase of **104K** subscribers in FY 2022-23, with a growth of 11%

Raised ARPU to **₹ 460** as of FY 2022-23, clocking an increase of **₹ 10** annually

Enhanced high-speed Broadband service, offering up to **200 Mbps** coupled with unlimited data

Availability of **5.30** Million home pass, with **~ 75%** home pass available for FTTX conversion

Average data consumption per customer increased to **321 GB**/month for FY 2022-23, an increase of **25%** Y-o-Y

Business Performance

920_k
Active
Subscribers

5.30 Million
Home-Pass

321_{GB}
Average Data
Consumption Per Month

18%
Annual Revenue
Growth

200 Mbps
Speed with
Unlimited Data

₹ 460
ARPU

Opportunities We Thrive On

Opportunities

Noun (,ɒpə'tjuːnətiːs): a time when a particular situation makes it possible to do or achieve something

Acquiring Customers

GTPL seizes every opportunity to drive its customer acquisition efforts by expanding its business-to-business (B2B) and business-to-customer (B2C) models. We are constantly looking for new opportunities and are presently tapping the growing demand for Broadband services in rural Gujarat as well as Digital Cable TV & OTT services across India.

Market Size & Geographies Driving Growth

In addition, we see significant growth opportunities in the market size and geographies we serve. We aim to convert over 11 Million households connected to our Digital Cable TV services into dual-play or triple-play customers by offering attractive bundles, including Broadband & OTT services to cement our industry leadership position.

Increasing Use of Internet for Digital Services

There is a growing trend of consumers using the internet to access a wide array of digital services like Social Media interactions, remote working and hybrid work culture etc. This shift towards digital platforms is clearly reflected in the increasing demand for online offerings, encompassing Broadband and OTT content distribution. By recognising this trend and adapting our services to meet the evolving needs of our customers, we are well-positioned to capitalise on this market shift and deliver value to our stakeholders ably supporting the growth and development of India's digital ecosystem.

Local Broadband Operators (LBO) Model

We aim to boost the penetration of Broadband subscribers within our extensive Digital Cable TV user base. To achieve this, we have introduced a dedicated team focussed on driving the Broadband business through our network of over 39,000 Local Cable Operators (LCOs), leveraging their access to 11 Million Digital Cable TV households. These LCOs have been integrated as Local Broadband Operators (LBOs), and we provide them with the necessary support to flourish in this new venture. Our approach involves empowering the LBOs with state-of-the-art technology, including Network Operations Center (NOC), Operations Support Systems (OSS), Business Support Systems (BSS), as well as Sales & Marketing assistance and a Customer Call Centre and enable them to provide high-quality Broadband services to our existing customer base while expanding their reach.

In a pilot run, we have already achieved remarkable success, with over 650 LBOs signing up across 160 towns. This achievement reinforces our confidence in the potential of this initiative to significantly enhance Broadband adoption among our Digital Cable TV subscribers.

Proactive Service To Customers

Proactive

Adjective (*prəʊ'æktiv*): (of a person or policy) controlling a situation by making things happen rather than waiting for things to happen and then reacting to them

We understand the significance of proactively meeting and surpassing customer expectations while fulfilling our commitment to deliver high-quality Broadband and Digital Cable TV services. Recognising that reactive approaches to customer service are no longer sufficient, we have embraced a proactive mindset, placing the needs and satisfaction of our customers at the forefront of our operations. By leveraging data analytics and artificial intelligence, we gain valuable insights into customer behaviour, preferences, and usage patterns, enabling us to tailor our services and support accordingly.

Advent of GIVA

GIVA, GTPL's WhatsApp-based chatbot, has been operational for more than 2 years providing round-the-clock assistance to our customers in exploring different facets of the products or services they require. 8% of customers have interacted with us, exclusively using GIVA, encouraging us to make it better. In an ongoing effort to elevate the customer experience, we are currently integrating AI and NLP technologies into GIVA. The planned upgrade of GIVA is set to enable customers to interact with us through the chatbot not only via WhatsApp, but also through our website, application, and social media platforms.



Call Centre, Email, WhatsApp

We have implemented a versatile and comprehensive multi-modal customer support system that caters to the diverse communication preferences of our valued customers. This allows individuals to engage with us using various modes of communication such as phone, email, or our interactive chatbot. By offering multiple channels, we ensure that our customers have the freedom to select the most convenient and efficient means of contacting us.



Quality Sets Us Apart

Quality

Noun (*'kwæləti*): a high standard

We recognise that the way we communicate, share information, and engage with others has undergone a profound transformation with the advent of social media. As part of this transition, our social media tools, coupled with fast response time, aim to offer a seamless and user-friendly experience, enabling us to easily connect with our prospective and existing customers. These tools streamline the process of accessing and managing our social media accounts and provide valuable insights and analytics to help us optimise our online presence, thus setting us apart.

Google My Business Listings

To enhance our visibility and accessibility to potential customers, actively searching for products with the intention to purchase, we have taken the initiative to list all GTPL office locations on 'Google My Business' platform. By leveraging this platform, we have better control on our digital presence and ensure discoverability and availability of information about our products and services to the prospective customer facilitating seamless engagement and conversion. Moreover, the 'Google My Business' platform serves as a powerful tool for showcasing our credibility and reputation.

Social Media Coverage

We have adopted an advanced Online Reputation Management (ORM) tool provided by Konnect Insight. This progressive solution streamlines the management and monitoring of all our social media handles, consolidating them under a single unified platform. With the tool in place, we have successfully reduced the time taken to address initial customer inquiries to less than 30 minutes on all our social media handles.

In addition, the ORM tool from Konnect Insight provides valuable insights and analytics, empowering us to gain a deeper understanding of our customers' preferences, sentiments, and expectations. This data-driven approach enables us to make informed decisions and implement strategies that further enhance the customer experience.

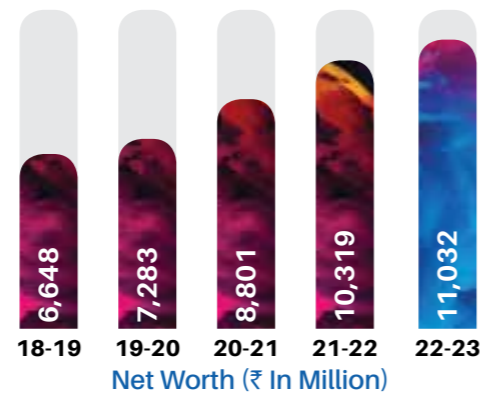
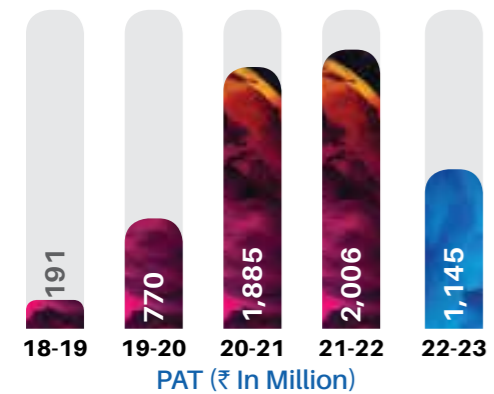
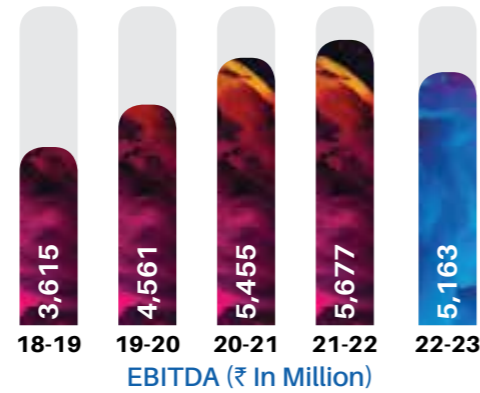
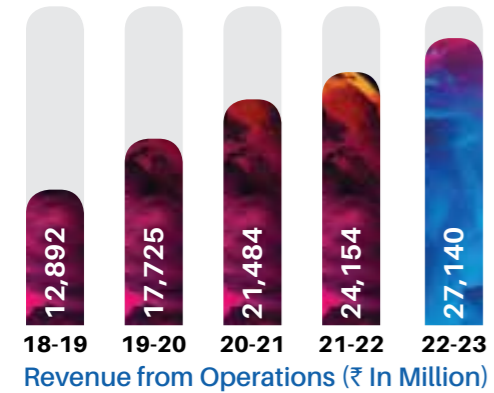


Reporting Robust Performance

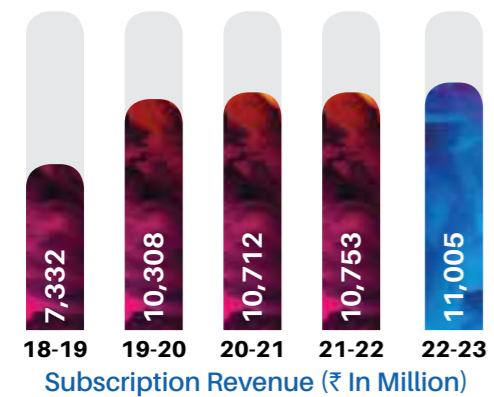
Robust

Adjective (rəʊ'brʌst): strong and healthy

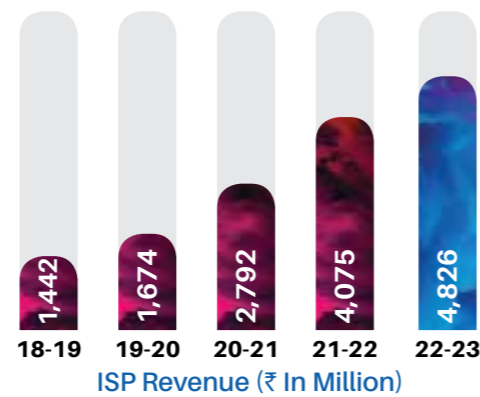
Financial indicators



Digital Cable TV



Broadband

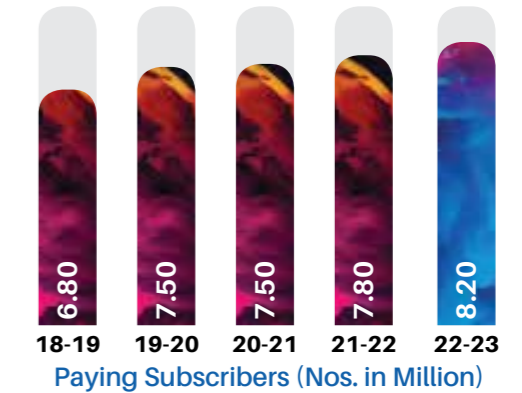
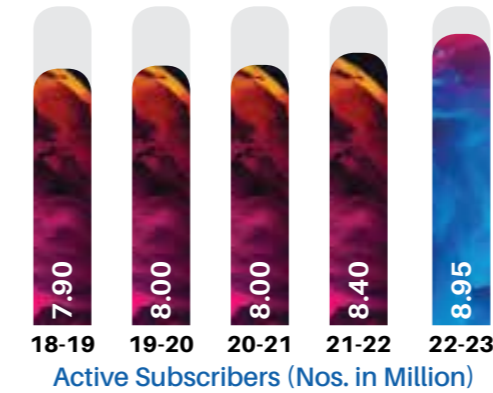


Healthy Subscriber Growth

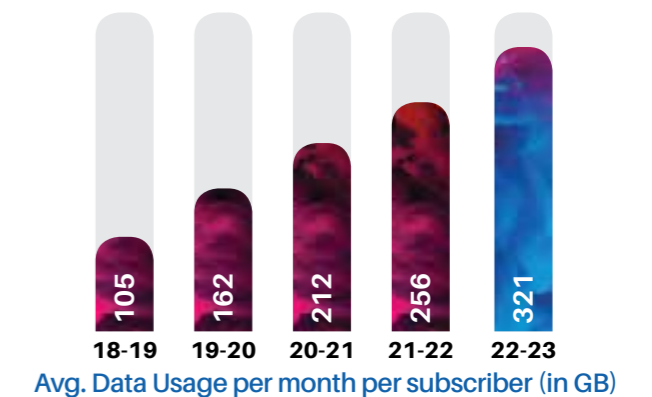
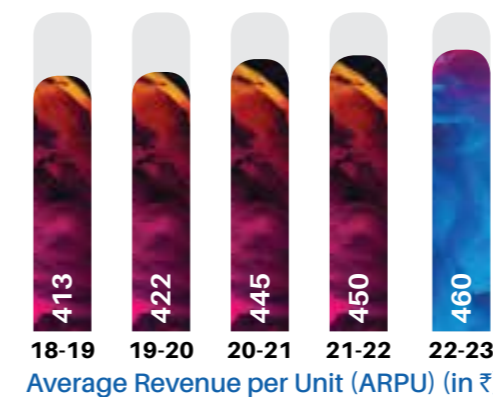
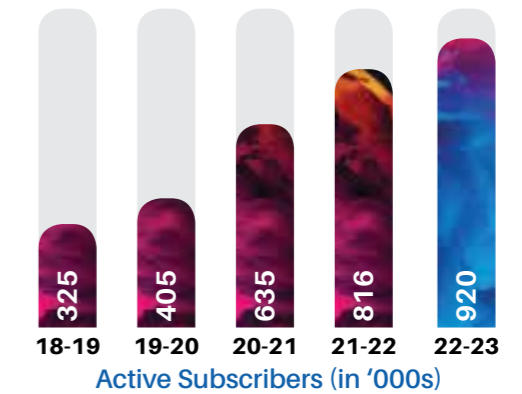
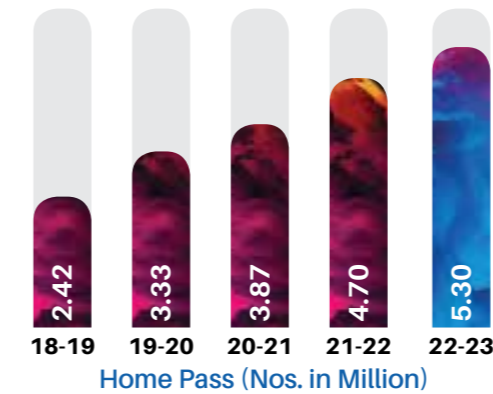
Subscription

Verb (səb'skrɪpʃn): an amount of money you may have to pay to receive a service Subscription

Digital Cable TV Business



Broadband Business



Technology Drives Us

Technology

Noun (tek'nələdʒi): scientific knowledge used in practical ways in industry

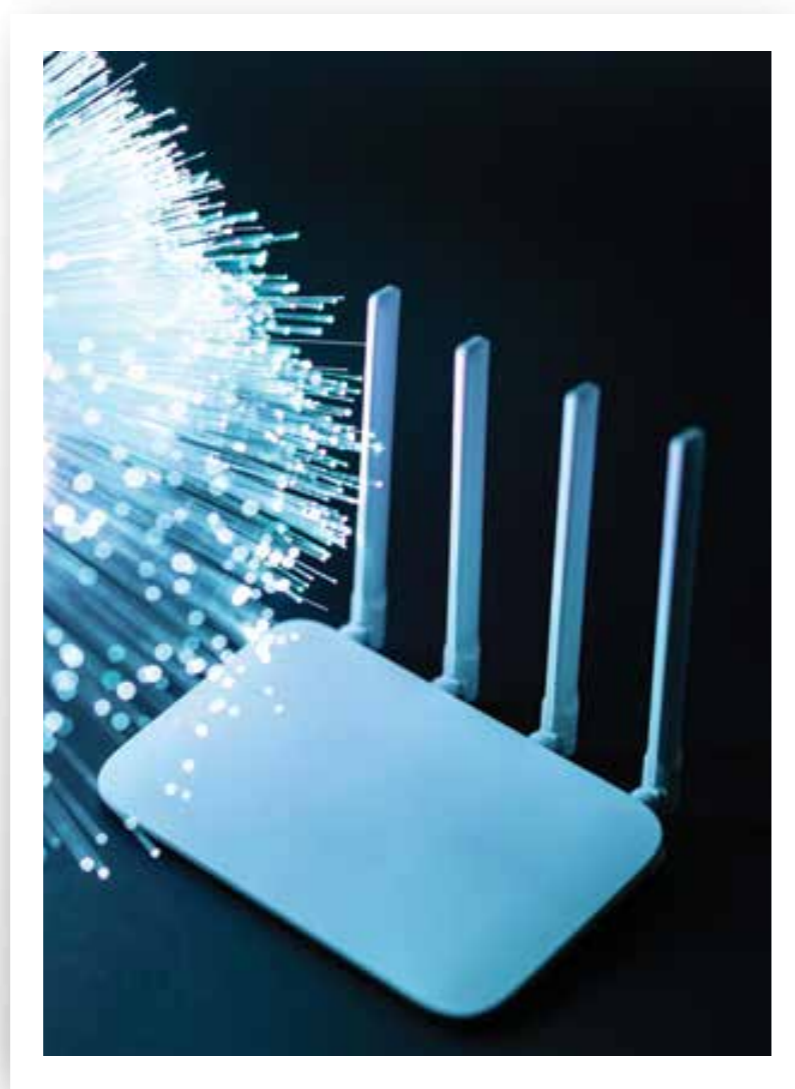
We take pride in our state-of-the-art infrastructure that allows us to provide our customers with the best-in-class Digital Cable TV and High-Speed Broadband services. We understand that technology plays a critical role in delivering top-notch digital services. To facilitate our tech-driven journey, we have partnered with some of the world's leading technology vendors to provide our customers with advanced solutions and equipment.

GPON Technology

We are proud to offer GPON (Gigabit Passive Optical Network) technology, which delivers absolute connectivity, higher Broadband speeds, and seamless delivery of Video on Demand (VoD), and Over-The-Top (OTT) services. With GPON, our customers can enjoy uninterrupted access to high-speed internet, with faster download and upload speeds, and the ability to stream high-quality video content without buffering or lag.

Our Technology Partners

By continuously investing in the latest technology and integrating our capabilities with trusted partners, we can enhance our services and stay ahead of the curve. With a well-defined roadmap and actionable plans, we can forge strategic alliances and push boundaries, enabling us to achieve continuous expansion and growth. In addition to existing partnership, we have partnered with new technology partners which include Apprecomm (A.I.), Broadpeak (Video Streaming solution), Nagra (Security Service platform), Konnect Insight (Online Reputation Management), Single Interface (Google My Business), and Oracle (ERP).



Headend



SMS



Service Quality



STBs & Modems



NOC & OSS



Database



CAS



Cloud Infrastructure



Enterprise Resource Planning (ERP)



Content Delivery



Digital Presence



Unlimited Possibilities

Unlimited

Adjective (ʌnˈlɪmɪtɪd): as much or as many as is possible; not limited in any way

Unlimited Entertainment with Digital Cable TV

Our Company understands the significance of home entertainment, and our Digital Cable TV services have always been at the forefront of providing quality content to millions of households. By embracing the concept of unlimited entertainment, customers can access a plethora of captivating content without any restrictions on the number of channels they can watch or the hours they spend glued to their screens. Additionally, we have continued to invest in upgrading our set-top boxes and enhancing user interfaces, making channel browsing and content discovery an enjoyable and user-friendly experience. By combining convenience with endless entertainment possibilities, we aim to solidify our position as the leading provider of Digital Cable TV services.



OTT Integration for Ultimate Entertainment

Recognising the growing popularity of OTT platforms, we have taken a stride towards providing an all-inclusive entertainment experience for our customers. Our product offering allows subscribers to access their favourite OTT content through multiple devices. By partnering with major OTT providers, we have broadened our content library, offering a vast selection of movies, sports, series, documentaries, and more, catering to diverse tastes and preferences.

The OTT integration enhances the value proposition for customers, providing them with a unified entertainment platform that combines the best of cable TV and digital streaming. With unlimited data on their Broadband plans, subscribers can indulge in uninterrupted OTT streaming without worrying about data consumption or additional charges.

Unlimited Data in Broadband Plans

In the fast-paced digital era, GTPL continues to be a pioneer in providing high-speed and reliable Broadband services to its valued customers. With the ever-increasing demand for data-intensive activities like streaming, online gaming, video conferencing, and remote working, our offering of 'Truly Unlimited Data' plans satisfies our customers' needs. We empower our users to explore the digital realm without any data usage limit constraints. Customers indulge in online activities without worrying about data limitations, promoting greater engagement and satisfaction.

Vibrant Presence That Captivates Audience

Vibrant

Adjective ('vaɪbrənt): full of life and energy

We are thrilled to announce our exciting collaboration with Kartik Aaryan and Rashmika Mandanna, who are joining us as the new brand ambassadors. Both these talented and charismatic stars bring a breath of fresh energy and authenticity to everything they do, making them a perfect fit for our brand's ethos of building Connections Dil Se (from the heart)!

Kartik Aaryan, the multi award-winning Bollywood actor, is renowned for his charm, wit, and versatility, making him a favourite among millennials and Gen Z audiences alike. His universal appeal and relatability make him the ideal representative to connect with the young and dynamic consumer base.

Rashmika Mandanna, on the other hand, has captured the hearts of millions across the country with her exceptional talent and endearing presence. Her remarkable reach and mass appeal within the Indian market make her a powerful influencer to promote our brand's message of genuine connections.

With Kartik and Rashmika on board, we are confident that their strong connect with the audience will complement our brand's vision and help us forge deeper bonds with our customers, further strengthening our position in the market. Together, we look forward to embarking on an exciting journey of building meaningful connections, Dil Se!



Driving Community Welfare

Welfare

Noun ('welfer): the general health, happiness and safety of a person, an animal or a group

By skilfully blending the concept of welfare into our endeavours, we have undertaken numerous initiatives to uplift society's underprivileged segments. Through our projects focussed on education, healthcare, and environmental sustainability, our Company has left a positive impact on countless lives. By fostering access to quality education, providing medical aid to those in need, and promoting eco-friendly practices, GTPL aims to serve as a catalyst for social progress.

Our Key CSR Initiatives include:

Modern School Kitchen at Lotus Petal Senior Secondary School in Dhunela, Gurugram

The kitchen designed with the capacity to provide 10,000 nutritious meals daily, caters to the breakfast and lunch needs of the students.



Jeevika Skill-Based Centre at Lotus Petal Senior Secondary School in Dhunela, Gurugram

Provides students with valuable skill development opportunities, empowering the next generation for thriving success and create a positive impact, fostering community growth.



Girl Child Empowerment Programme by Rotary Club in Maharashtra and Gujarat

An impactful empowerment programme aimed at uplifting 36,000 daughters in the regions of Maharashtra and Gujarat.

Starting Ambulance Service with SARWA

With a commitment to enhance emergency response and ensure swift medical aid for the communities; we have introduced two fully equipped ambulances to serve critical medical transportation needs along the Ahmedabad to Baroda and Surat to Vapi routes.



Empowering Regions of Rajasthan in Collaboration with Jan Jagrati Sevarth Sansthan

With a focus on enhancing education opportunities, this initiative ensures food distribution to vulnerable communities and empowers women through gender equality and their well-being.



Supporting Educational Infrastructure Development with A S Ranisaheb Snehlatakumari Kshatriya Samaj Women and Children's Education and Welfare Trust

A new school building was constructed in Limbdi village of Gujarat's Surendranagar district. Additionally, we are undertaking the repairing and renovation of existing buildings to create a conducive learning environment for children.



Ensuring Environmental Sustainability with the Karmaputra Charitable Trust

With an aim to reduce the carbon footprint and contribute to carbon neutrality efforts, we have contributed to the development of a Biodiversity Park in Bhachau. Through this park, we endeavour to promote biodiversity conservation, create green spaces, and foster a greener environment for the community.

Eradicating Illiteracy with the Friends of Tribal Society

We have adopted 25 schools to provide access to quality learning opportunities in rural areas with a particular focus on the tribal regions of Dahod, Gujarat. Our mission is to empower and uplift these communities by imparting knowledge and fostering a brighter future for the children.



Progressing With X-Factor

X-factor

Noun ('eks fæktər): a special quality, especially one that is essential for success and is difficult to describe

We have truly captured the essence of the X factor by offering customised and simple subscription packages for regional Digital Cable TV audiences. With a perfect blend of in-house production and copyrighted content, our platform services cater to both National and Regional viewers, ensuring a diverse range of entertainment options that resonate with audiences and deliver that special X factor.

Not only do we provide competitive prices for our Broadband packs, but our wide range of OTT applications through GTPL Genie+, adds an extra X factor to the viewing experience. And to top it all off, the 100% guaranteed cashback while subscribing to OTT services exemplifies the X factor of our customer-centric approach, assuring users of unparalleled satisfaction.



Connected With The Youth Of The Nation

Youth

Noun (/juːθ/): the quality or state of being young

We are a 16-year young brand, constantly evolving to cater to our clients' evolving needs. We have recently launched a new brand campaign titled '#AbKeZamaneKaConnection.' The main objective of this campaign is to showcase the portrayal of Digital Cable TV and Broadband services while highlighting the significance and relevance of our services in today's entertainment landscape.

The campaign cleverly combines humour and relatable everyday narratives to communicate the convenience, variety, and affordability of our Company's ever-expanding bouquet of services.

The tagline communicates our strength and adaptability in keeping with the changing times and also indicates that we are offering cutting-edge services tailored to the current needs and demands of customers. The campaign seeks to build a connection with the audience, positioning us as a forward-thinking and customer-centric brand.

Through various advertising channels, such as TV commercials, digital marketing, and social media, we intend to create a strong brand presence and effectively convey the message that we offer comprehensive and reliable solutions for all entertainment and connectivity needs.



Rise To The Zenith

Zenith

Noun (zeniθ): the time when something is strongest and most successful



India's Growth Champions 2023
by ET Statista



High Growth Companies Asia-Pacific 2023
by Financial Times & Statista



Best Digital Innovation and Technology
at Innovation and Technology Summit &
Awards 2022



Best Customer Loyalty Programme at
Innovation and Technology Summit &
Awards 2022



ET Excellence in Innovation Award by
ET 2023



Dun & BradStreet India's
Top 500 Companies 2022



The Economic Times Iconic
Brand Awards of India 2022

Corporate Information

Board of Directors

Mr. Ajay Singh
Chairman

Mr. Anirudhsinh Jadeja
Managing Director

Mr. Amit Shah
Whole-time Director

Mr. Bharat B. Chovatia
*Independent Director**

Mrs. Divya Momaya
Independent Director

Mr. Falgun Shah
Independent Director

Mr. Kunal Chandra
Independent Director

Mr. Rajendra Hingwala
Independent Director
(w.e.f. July 13, 2023)

Mr. Tavinderjit Singh Panesar
Director

* Due to untimely demise of Mr. Bharat B. Chovatia, our Independent Director, his office as such stands ceased since June 5, 2023.

Chief Financial Officer

Mr. Anil Bothra

Company Secretary & Compliance Officer

Mr. Hardik Sanghvi

Statutory Auditors

Deloitte Haskins & Sells,
Chartered Accountants

Bankers

HDFC Bank Limited
Axis Bank Limited
YES Bank Limited
Citibank N.A.

Registered Office

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

Corporate Office

"GTPL HOUSE", Sindhu Bhavan Road,
Bodakdev, Ahmedabad: 380 059,
Gujarat, India
Phone: 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 26465 179
Fax: +91 79 26465 179
E-mail: ahmedabad@linkintime.co.in
Website: www.linkintime.co.in

BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's 17th Annual Report and the Company's audited financial statement for the financial year ended March 31, 2023.

FINANCIAL RESULTS

The Company's financial performance (Standalone and Consolidated) for the year ended March 31, 2023 is summarised below: -

(Amount: ₹ in Million)

	Standalone		Consolidated	
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
Profit Before Tax (Before Exceptional Items)	1,170.59	1,805.37	1,882.82	3,022.91
Current Tax	132.41	344.83	223.90	470.76
Deferred Tax	124.84	83.98	270.10	347.21
Previous Year Tax Adjustments	(45.41)	4.54	(48.59)	(105.53)
Profit for the Year (Before Exceptional Items)	958.75	1,372.02	1,437.41	2,310.47
Exceptional Items	241.51	-	189.26	123.88
Profit for the Year	717.24	1,372.02	1,248.15	2,186.59
Other Comprehensive Income	7.47	7.54	2.33	10.13
Total Comprehensive Income for the Year	724.71	1,379.56	1,250.48	2,196.72
Total Comprehensive Income attributable to Non-Controlling Interest	-	-	(105.97)	(190.82)
Total Comprehensive Income attributable to Owners of the Company	724.71	1,379.56	1,144.51	2,005.90
Balance in Retained Earnings Account (including Other Comprehensive income)	3,930.69	3,000.98	5,776.84	4,259.46
Appropriations				
Transferred to General Reserve	-	-	-	-
Dividend on Equity Shares	(449.85)	(449.85)	(449.85)	(449.85)
Changes in Ownership interest in subsidiaries	-	-	10.57	(38.67)
Closing Balance (including Other Comprehensive Income)	4,205.55	3,930.69	6,482.07	5,776.84

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 ₹ 16,948.04 Million on standalone basis and ₹ 26,639.21 Million on consolidated basis as compared to the last year's revenue of ₹ 15,312.34 Million on standalone basis and ₹ 24,141.18 Million on consolidated basis respectively. The Profit after Tax (PAT) of your Company was ₹ 717.24 Million on standalone basis and ₹ 1,248.15 Million on consolidated basis as compared to the last financial year's PAT was ₹ 1,372.02 Million on standalone basis and ₹ 2,186.59 Million on consolidated basis respectively. The Company was "Net Debt-Free" as on March 31, 2023.

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.

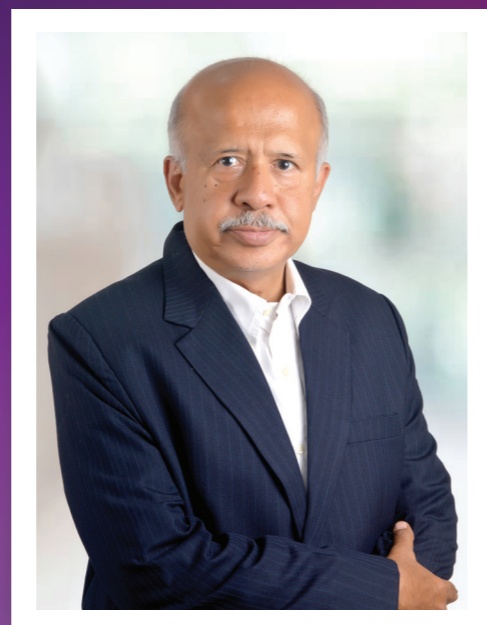
The dividend recommended is in accordance with the Company's Dividend Distribution Policy. The Dividend Distribution Policy of the Company is available on the Company's website and can be accessed at https://www.gtpl.net/uploads/investor_relations/dividend-distribution-policy-2021.pdf.

Tribute to Mr. Bharat Chovatia, our Independent Director.

On June 5, 2023, our Independent Director of the Company, Mr. Bharat B. Chovatia, left for his heavenly abode.

He was a practicing chartered accountant with an experience of over 42 years and had in-depth knowledge of Accounting and practicing in Direct Taxation, International Taxation and Auditing & Assurance, with special interest in Financial Investments and diagnosis of Corporate Business.

Mr. Chovatia was associated with the Company as Independent Director since September 2016 and was also a member of Audit Committee of the Board. The Company has immensely benefited from his guidance and support during his tenure. The Board of Directors and employees of GTPL Hathway Limited deeply mourn this irreparable loss.





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 22 States across 1400+ 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 Company has launched GTPPL Genie+, an aggregate OTT services' plan, to offer a bundle of a variety of content of varied OTT platforms to cater to the evolving preferences of the customers of Digital Cable TV & Broadband.

The Active Cable TV Subscriber base stands at 8.95 Million as of March 31, 2023.

➤ Broadband Services

The Company offers broadband services through GTPPL Broadband Private Limited, its wholly owned subsidiary ("GTPPL Broadband"). GTPPL Broadband is the No. 1 broadband service provider in Gujarat. It is the 6th largest private wireline Broadband Service provider amongst 350+ service providers in the Country. GTPPL Broadband offers high speed and unlimited data broadband to its customers using the latest Gigabit Passive Optical Network - Fiber to the Home (GPON- FTTH) at affordable prices. GTPPL Broadband has ventured outside Gujarat and is operating in cities of Hyderabad, Varanasi, Jaipur, Patna, Pune and Nagpur. During the FY 2022-23, the Broadband

business has further strengthened its leadership position by adding more than 104,000 active subscribers and creating more than 600,000 new home-pass.

The total home-pass stands at 5.30 Million and active connected homes stand at 920k as on March 31, 2023.

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://www.gtpl.net/investorrelations/annual-report>.

The financial statements of the subsidiaries, as required, are available on the Company's website and can be accessed at https://www.gtpl.net/investorrelations/general_meeting/.

The Company has formulated a policy for determining Material Subsidiaries and the same is placed on the website of the Company at https://www.gtpl.net/uploads/investor_relations/policy-on-material-subsiadiary-2019.pdf.

GTPPL Broadband Private Limited and GTPPL Kolkata Cable and Broad Band Pariseva Limied 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', respectively.

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, 2023, 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, 2023 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 devised 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 Practicing 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 put up on the Company's website and can be accessed at https://www.gtpl.net/uploads/investor_relations/policy-on-related-party-transactions-2021.pdf.

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://www.gtpl.net/uploads/investor_relations/corporate-social-responsibility-policy-2021.pdf.

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

During the year under review, the Company has spent ₹ 32.00 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. Ajay Singh (DIN: 06899567) 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. Rajan Gupta (DIN: 07603128) has resigned as a Director of the Company with effect from March 30, 2023 due to personal reasons. The Board places on record its deepest gratitude and appreciation towards valuable contribution made by Mr. Rajan Gupta to the growth and governance of the Company during his association with the Company.

The Board of Directors has appointed Mr. Tavinderjit Singh Panesar (DIN: 09099802) as an Additional Director of the Company with effect from March 30, 2023. In terms of section 161(1) of the Act, he shall hold office up to the date of the ensuing Annual General Meeting.

The Board of Directors has appointed Mr. Ajay Singh (DIN: 06899567), Non-Executive Director of the Company as Chairman of the Board with effect from March 30, 2023.

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

The Company has received declarations from all Independent Directors of the Company confirming that:

- i. they meet the criteria of independence prescribed under the Act and the SEBI Listing Regulations; and
- ii. 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://www.gtpl.net/uploads/investor_relations/nomination-and-remuneration-policy-2019.pdf.

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

During the year under review, 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 Annual General Meeting held on June 10, 2022. 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 had appointed M/s. Chirag Shah and Associates, Company Secretaries, to conduct Secretarial Audit for the FY 2022-23. The Secretarial Audit Report for the financial year ended March 31, 2023 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 has appointed M/s. Rajendra Patel & Associates, Cost Accountant as the Cost Auditor to conduct audit of cost records of the Company for the FY 2023-24 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

6 (Six) Board Meetings were held during the financial year ended on March 31, 2023. 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

The Audit Committee comprises Mr. Falgun Shah (Chairman), Mr. Ajay Singh, Mr. Amit Shah, Mr. Bharat B. Chovatia, Mrs. Divya Momaya and Mr. Kunal Chandra. During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

CSR COMMITTEE

Due to change in the composition of the Board of Directors of the Company, CSR Committee was reconstituted. The CSR Committee after reconstitution comprises Mrs. Divya Momaya (Chairperson), Mr. Ajay Singh, Mr. Amit Shah and Mr. Tavinderjit Singh Panesar.

NRC

The NRC comprises Mr. Kunal Chandra (Chairman), Mr. Ajay Singh, Mrs. Divya Momaya and Mr. Falgun Shah.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Due to change in the composition of the Board of Directors of the Company, Stakeholders Relationship Committee was reconstituted. The Stakeholders Relationship Committee after reconstitution comprises Mrs. Divya Momaya (Chairperson), Mr. Ajay Singh, Mr. Anirudhsinh Jadeja and Mr. Tavinderjit Singh Panesar.

RISK MANAGEMENT COMMITTEE

Due to change in the composition of the Board of Directors of the Company, Risk Management Committee was reconstituted. The Risk Management Committee after reconstitution comprises Mr. Falgun Shah (Chairman), Mr. Ajay Singh, Mr. Anirudhsinh Jadeja and Mr. Tavinderjit Singh Panesar.

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 may be accessed on the Company's website at https://www.gtpl.net/uploads/investor_relations/vigil-mechanism-policy-2019.pdf. 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 work places 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://www.gtpl.net/uploads/annual_report/file/Annual%20Return-AGM%20FY%202022-23.pdf.

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 its holding or subsidiary companies to the Managing 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.

Date: April 15, 2023

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


ANNEXURE 1 TO THE BOARD'S REPORT

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 2022-23 ARE AS BELOW:

Sr. No.	Particulars	Details
I	Company which became subsidiary during the FY 2022-23	Subsequent to subscription in equity shares of GTPPL Rajwadi Network Private Limited ("GTPPL Rajwadi"), the Company's shareholding in GTPPL Rajwadi has increased from 25.00% to 72.00% and it has become subsidiary.
II	Companies which ceased to be Subsidiaries during the FY 2022-23	Nil
III	Companies / Entities which have become Joint Venture or Associate during the FY 2022-23	Nil
IV	Companies / Entities which have ceased to be Joint Venture or Associate during the FY 2022-23	1. GTPPL Anil Cable Services 2. GTPPL Ashok Cable Services 3. GTPPL H K Cable 4. GTPPL Universal Cable Network 5. GTPPL Antriksh Cable Services 6. GTPPL Ganesh Communication 7. GTPPL G P Marketing 8. GTPPL Kim Cable Entertainment 9. GTPPL Lucky World Vision 10. GTPPL Siddhi Digital Services 11. GTPPL Zubi Video Vision 12. GTPPL Akash Cable Vision 13. GTPPL Rajwadi Network Private Limited (<i>ceased to be Associate Company since it has become Subsidiary Company</i>) 14. Sai DL Vision (Joint venture of DL GTPPL Cabnet Private Limited)


ANNEXURE 2 TO THE BOARD'S REPORT
SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES / ASSOCIATES / JOINT VENTURES AS PER COMPANIES ACT, 2013
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	GTPPL Solanki Cable Network Private Limited	1,2	0.65	(0.36)	10.82	10.53	-	17.08	3.07	0.82	2.25	51.00%	July 02, 2008
2	GTPPL Zigma Vision Private Limited	1,2	0.35	(2.64)	2.60	4.89	-	0.20	0.14	0.06	0.08	100.00%	February 20, 2009
3	GTPPL SK Network Private Limited	1,2	0.20	6.61	16.51	9.70	-	19.28	2.56	0.86	1.70	51.00%	December 01, 2008
4	GTPPL Broadband Private Limited	1,2	323.14	1,907.75	8,542.11	6,311.22	-	4,339.65	414.92	96.67	318.25	100.00%	January 23, 2009
5	GTPPL SMC Network Private Limited	1,2	0.10	1.38	3.63	2.15	-	10.03	(0.81)	(0.20)	(0.61)	51.00%	January 22, 2009
6	GTPPL Vision Services Private Limited	1,2	2.04	28.53	291.08	260.51	-	165.88	(11.49)	(3.83)	(7.66)	51.00%	October 01, 2009
7	GTPPL Narmada Cyberzone Private Limited	1,2	13.33	(0.69)	21.02	8.38	-	26.91	2.06	(1.46)	3.52	60.00%	October 01, 2009
8	GTPPL Link Network Private Limited	1,2	2.00	10.28	24.98	12.70	-	28.83	1.69	0.71	0.98	51.00%	April 15, 2009
9	GTPPL VVC Network Private Limited	1,2	2.00	(8.92)	17.21	24.13	-	11.92	(0.37)	0.10	(0.47)	51.00%	April 15, 2009
10	GTPPL Parshwa Cable Network Private Limited	1,2	0.10	6.80	8.93	2.03	-	9.56	0.76	0.31	0.45	57.32%	October 01, 2009
11	GTPPL Insight Channel Network Private Limited	1,2	0.40	2.55	5.66	2.71	-	3.52	(1.28)	(0.23)	(1.05)	74.46%	January 01, 2010
12	GTPPL Kolkata Cable & Broad Band Pariseva Limited	1,2	83.29	1,769.34	3,723.37	1,870.74	-	4,855.62	254.62	58.70	195.92	51.11%	June 30, 2010
13	GTPPL Dahod Television Network Private Limited	1,2	0.20	7.01	8.64	1.43	-	6.30	(1.88)	(0.47)	(1.41)	51.00%	August 01, 2010
14	GTPPL Jay Santoshima Network Private Limited	1,2	1.00	(94.03)	90.73	183.76	-	117.41	(15.03)	(2.04)	(12.99)	51.00%	March 31, 2011
15	GTPPL Sorath Telelink Private Limited	1,2	1.48	(23.90)	50.69	73.11	-	76.33	(9.79)	(2.09)	(7.70)	51.00%	April 01, 2010
16	GTPPL DCPL Private Limited	1,2	312.55	(233.28)	224.55	145.28	-	127.61	(26.77)	(6.41)	(20.36)	100.00%	March 13, 2015
17	GTPPL Bansidhar Telelink Private Limited	1,2	0.20	4.99	20.70	15.51	-	11.16	(1.38)	0.41	(1.79)	61.00%	November 05, 2014
18	DL GTPPL Cabnet Private Limited	1,3	1.20	120.91	362.87	240.56	-	662.17	4.83	1.36	3.47	26.00%	November 01, 2011
19	GTPPL V & S Cable Private Limited	1,2	72.77	(52.54)	115.61	95.38	-	146.08	1.61	0.46	1.15	96.27%	January 17, 2012
20	GTPPL Junagadh Network Private Limited	1,2	0.10	0.73	9.76	8.93	-	23.46	(0.94)	(0.28)	(0.66)	51.00%	March 15, 2016
21	GTPPL Kaizen Infonet Private Limited	1,2	0.10	32.99	33.10	0.01	-	0.01	0.01	0.49	(0.48)	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	GTPPL Abhilash Communication Private Limited	1,2	42.06	(6.40)	65.28	29.62	-	71.61	(6.01)	(0.65)	(5.36)	70.88%	June 15, 2015
23	GTPPL Rajwadi Network Private Limited	1,2	0.54	58.70	84.62	25.38	-	91.39	4.46	2.52	1.94	72.00%	April 01, 2022
24	GTPPL KCBPL Broad Band Private Limited	1,2,4	0.28	(36.35)	156.58	192.65	-	544.71	40.85	10.49	30.36	51.11%	March 14, 2015
25	DL GTPPL Broadband Private Limited	1,2,5	0.50	4.07	49.80	45.23	-	56.45	12.08	3.04	9.04	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, 2022 and ends on March 31, 2023.
- 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 GTPPL Kolkata Cable & Broad Band Pariseva Limited.
- The Company is a step down subsidiary of the Parent company through DL GTPPL 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.	Extent of Holding (in percentage)				Considered in Consolidation	Not Considered in Consolidation	
Associates Company												
1	Gujarat Television Private Limited	1,2	March 31, 2023	December 31, 2014	1,900,000	54.00	42.11%	Holding more than 20% of total Share Capital	56.82	14.58	-	-
Joint Ventures												
1	GTPPL Bariya Television Network	1,2,3	March 31, 2023	February 23, 2008	Not Applicable	0.54	51.00%	Partnership deed	Not Applicable	0.13	-	-
2	GTPPL Jaydeep Cable	1,2,3	March 31, 2023	April 08, 2008	Not Applicable	0.52	51.00%	Partnership deed	Not Applicable	0.02	-	-
3	GTPPL Khambhat Cable Network	1,2,3	March 31, 2023	March 02, 2008	Not Applicable	2.64	51.00%	Partnership deed	Not Applicable	(0.15)	-	-
4	GTPPL Sai World Channel	1,2,3	March 31, 2023	August 01, 2012	Not Applicable	14.28	51.00%	Partnership deed	Not Applicable	(0.79)	-	-
5	GTPPL World View Cable	1,2,3	March 31, 2023	February 22, 2008	Not Applicable	1.48	51.00%	Partnership deed	Not Applicable	(0.10)	-	-
6	GTPPL Shrinathji Communication	1,2,3	March 31, 2023	January 17, 2014	Not Applicable	2.70	51.00%	Partnership deed	Not Applicable	0.39	-	-
7	GTPPL Narmada Cable Services	1,2,3	March 31, 2023	March 08, 2010	Not Applicable	1.45	51.00%	Partnership deed	Not Applicable	0.16	-	-
8	GTPPL Vraj Cable	1,2,3	March 31, 2023	May 04, 2009	Not Applicable	6.78	51.00%	Partnership deed	Not Applicable	0.03	-	-
9	GTPPL Leo Vision	1,2,3	March 31, 2023	January 27, 2011	Not Applicable	2.68	51.00%	Partnership deed	Not Applicable	0.20	-	-
10	GTPPL World Vision	1,2,3	March 31, 2023	April 01, 2009	Not Applicable	2.38	51.00%	Partnership deed	Not Applicable	0.32	-	-
11	GTPPL Ma Bhagawati Entertainment Services	1,2,3	March 31, 2023	September 07, 2009	Not Applicable	0.40	51.00%	Partnership deed	Not Applicable	(0.02)	-	-
12	GTPPL Bawa Cable	1,2,3	March 31, 2023	March 08, 2010	Not Applicable	0.51	51.00%	Partnership deed	Not Applicable	(0.02)	-	-
13	GTPPL Jyoti Cable	1,2,3	March 31, 2023	February 08, 2011	Not Applicable	4.47	51.00%	Partnership deed	Not Applicable	0.42	-	-
14	GTPPL Khusboo Video Channel	1,2,3	March 31, 2023	April 01, 2011	Not Applicable	0.77	51.00%	Partnership deed	Not Applicable	(0.05)	-	-



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 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
15	GTPL Lucky Video Cable	1,2,3	March 31, 2023	June 01, 2015	Not Applicable	2.40	51.00%	Partnership deed		Not Applicable	0.43	-
16	GTPL Parth World Vision	1,2,3	March 31, 2023	January 01, 2015	Not Applicable	2.89	51.00%	Partnership deed		Not Applicable	(0.09)	-
17	GTPL Swastik Communication	1,2,3	March 31, 2023	July 01, 2014	Not Applicable	5.90	51.00%	Partnership deed		Not Applicable	(0.00)	-
18	GTPL Crazy Network	1,2,3	March 31, 2023	October 10, 2015	Not Applicable	13.75	50.00%	Partnership deed		Not Applicable	1.03	-
19	GTPL Tridev Cable Network	1,2,3	March 31, 2023	February 08, 2016	Not Applicable	4.50	51.00%	Partnership deed		Not Applicable	(0.20)	-
20	GTPL Shiv Cable Network	1,2,3	March 31, 2023	April 25, 2016	Not Applicable	8.25	75.00%	Partnership deed		Not Applicable	1.09	-
21	GTPL S K Vision	1,2,3	March 31, 2023	April 17, 2017	Not Applicable	2.45	51.00%	Partnership deed		Not Applicable	0.17	-
22	GTPL Anil Cable Services	1,2,4	March 31, 2022	July 31, 2008	Not Applicable	-	51.00%	Partnership deed		Not Applicable	0.01	-
23	GTPL Ashok Cable Services	1,2,4	March 31, 2022	July 31, 2008	Not Applicable	-	51.00%	Partnership deed		Not Applicable	0.02	-
24	GTPL H K Cable	1,2,4	March 31, 2022	July 31, 2008	Not Applicable	-	51.00%	Partnership deed		Not Applicable	(0.00)	-
25	GTPL Krishna Cable Network	1,2	March 31, 2023	May 21, 2008	Not Applicable	1.50	51.00%	Partnership deed		Not Applicable	(0.23)	-
26	GTPL Pearl Communication Network	1,2	March 31, 2023	March 20, 2010	Not Applicable	25.10	60.00%	Partnership deed		Not Applicable	(1.87)	-
27	GTPL Pooja Cable Services	1,2	March 31, 2023	March 20, 2010	Not Applicable	8.16	51.00%	Partnership deed		Not Applicable	(0.52)	-
28	GTPL Rainbow Multi Channel	1,2	March 31, 2023	November 06, 2008	Not Applicable	0.33	51.00%	Partnership deed		Not Applicable	(0.14)	-
29	GTPL Raj World Vision	1,2	March 31, 2023	July 24, 2008	Not Applicable	2.04	51.00%	Partnership deed		Not Applicable	(0.17)	-
30	GTPL Sagar Cable Service	1,2	March 31, 2023	September 02, 2008	Not Applicable	0.34	51.00%	Partnership deed		Not Applicable	(0.11)	-

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 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
31	GTPL Sai Cable	1,2	March 31, 2023	August 20, 2008	Not Applicable	0.46	51.00%	Partnership deed		Not Applicable	(0.00)	-
32	GTPL Shree Sai Cable Network	1,2	March 31, 2023	June 12, 2008	Not Applicable	4.76	60.00%	Partnership deed		Not Applicable	(1.91)	-
33	Airlink Communication	1,2	March 31, 2023	December 22, 2007	Not Applicable	4.66	51.00%	Partnership deed		Not Applicable	(0.19)	-
34	GTPL Krishna Cable Service	1,2	March 31, 2023	September 02, 2008	Not Applicable	0.70	51.00%	Partnership deed		Not Applicable	(0.03)	-
35	GTPL Space	1,2	March 31, 2023	March 31, 2012	Not Applicable	4.99	57.00%	Partnership deed		Not Applicable	(0.18)	-
36	GTPL So Lucky Cable Network	1,2	March 31, 2023	January 01, 2016	Not Applicable	11.10	51.00%	Partnership deed		Not Applicable	(0.60)	-
37	GTPL Yak Network	1,2	March 31, 2023	October 22, 2008	Not Applicable	0.52	50.00%	Partnership deed		Not Applicable	(0.24)	-
38	GTPL Sab Network	1,2	March 31, 2023	October 22, 2008	Not Applicable	0.52	50.00%	Partnership deed		Not Applicable	(0.09)	-
39	GTPL SLC Cable Network	1,2	March 31, 2023	April 17, 2017	Not Applicable	3.00	51.00%	Partnership deed		Not Applicable	(0.16)	-
40	GTPL Om Sai Network LLP	1,2	March 31, 2023	February 21, 2018	Not Applicable	3.06	51.00%	Partnership deed		Not Applicable	(0.92)	-
41	GTPL Parshwa Shivani Vision ^	1,2	March 31, 2023	April 01, 2016	Not Applicable	2.22	51.00%	Partnership deed		Not Applicable	0.39	-
42	GTPL Parshwa Shivani World Vision ^	1,2	March 31, 2023	April 01, 2016	Not Applicable	2.62	51.00%	Partnership deed		Not Applicable	0.02	-
43	GTPL Parshwa Shivshakti World ^	1,2	March 31, 2023	April 01, 2016	Not Applicable	2.02	51.00%	Partnership deed		Not Applicable	0.16	-
44	Sai DL Vision ^^	1,2,4	March 31, 2022	November 01, 2011	Not Applicable	-	50.00%	Partnership deed		Not Applicable	-	-



ANNEXURE 3 TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FY 2022-23

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	4
2.	Mr. Ajay Singh	Member / Non-Executive Director	4	4
3.	Mr. Amit Shah	Member / Whole-time Director	4	4
4.	Mr. Rajan Gupta ¹	Member / Non-Executive Director	4	2
5.	Mr. Tavinderjit Singh Panesar ²	Member / Non-Executive Director	-	-

¹ Ceased to be a member of the Committee w.e.f March 30, 2023. Four meetings of the Committee were held during his tenure.

² Appointed as a member of the Committee w.e.f March 30, 2023. No meetings of the Committee were held since his appointment.

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://www.gtpl.net/uploads/investor_relations/Composition%20of%20various%20Committees.pdf

CSR Policy:

https://www.gtpl.net/uploads/investor_relations/corporate-social-responsibility-policy-2021.pdf

CSR projects approved by the board:

https://www.gtpl.net/uploads/investor_relations/csr-approved-projects-for-fy-2022-23-2022.pdf

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: ₹ 1,599.98 Million

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ 32.00 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)]: ₹ 32.00 Million

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 32.00 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)]: ₹ 32.00 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
32.00	Not Applicable		Not Applicable		

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 shareholder 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
45	GTPL Universal Cable Network	4		October 22, 2008			Partnership deed	Books of Accounts not Available	Not Applicable	Yes	Yes
46	GTPL Antriksh Cable Services	4		February 12, 2016			Partnership deed	Books of Accounts not Available	Not Applicable	Yes	Yes
47	GTPL Ganesh Communication	4		April 25, 2008			Partnership deed	Books of Accounts not Available	Not Applicable	Yes	Yes
48	GTPL G P Marketing	4		July 29, 2009			Partnership deed	Books of Accounts not Available	Not Applicable	Yes	Yes
49	GTPL Kim Cable Entertainment	4		February 19, 2008			Partnership deed	Books of Accounts not Available	Not Applicable	Yes	Yes
50	GTPL Lucky World Vision	4		May 03, 2008			Partnership deed	Books of Accounts not Available	Not Applicable	Yes	Yes
51	GTPL Siddhi Digital Services	4		March 01, 2013			Partnership deed	Books of Accounts not Available	Not Applicable	Yes	Yes
52	GTPL Zubi Video Vision	4		September 15, 2008			Partnership deed	Books of Accounts not Available	Not Applicable	Yes	Yes
53	GTPL Aakash Cable Vision	4		July 24, 2014			Partnership deed	Books of Accounts not Available	Not Applicable	Yes	Yes

Note

1 The reporting currency for all the Associates and Joint venture is the Indian Rupee in Million.

2 The reporting period for all the subsidiary companies starts from April 01, 2022 and ends on March 31, 2023.

3 The Company has adopted Ind AS w.e.f. April 01, 2015, and transit its joint venture in to subsidiaries in accordance with Ind AS 101.

4 These Entities are dissolved/sold during the Year.

[^] The joint venture is of GTPL 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 DL GTPL Cabnet Private Limited and same is accounted in accordance with Indian Accounting Standard 28 'Investments in Associates and Joint Ventures.

For and on behalf of the Board of Directors of **GTPL Hathway Limited**

Ajay Singh
Chairman
DIN : 06899567
Place : Mumbai

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

Anil Bothra
Chief Financial Officer
Place : Ahmedabad

Hardik Sanghvi
Company Secretary
Place : Ahmedabad

Date : April 15, 2023



(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	-
(ii)	Total amount spent for the financial year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

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

Place: Ahmedabad

Divya Momaya

Chairperson - CSR Committee

DIN: 00365757

Place: Mumbai

Date: April 15, 2023

ANNEXURE 4 TO THE BOARD'S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[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 authorised 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, 2023, 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, 2023 according to the provisions of:

- The Companies Act, 2013 ('the Act') and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 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'):-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Company during the audit period);
 - 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);
 - 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;
 - Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable to the Company during the audit period);
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to the Company during the audit period); -
 - 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:
- Cable Television Networks (Regulation) Act, 1995, Cable Television Network (Regulation) Rules, 1994 and Content Certification Rules, 2008;
 - The Cinematography Act, 1952;
 - 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 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. In Certain cases, the shorter notice was given for meetings and the consent of all directors were taken for the same.

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 resolution has been passed on Annual General Meeting dated June 10, 2022

1. To re-appoint Mr. Anirudhsinh Jadeja (DIN: 00461390) as a Managing Director
2. To appoint Mrs. Divya Momaya (DIN: 00365757) as an Independent Director.

Chirag Shah

Partner
Chirag Shah and Associates
FCS No. 5545
C P No.: 3498

Place: Ahmedabad
Date: April 15, 2023

UDIN: F005545E000122915
Peer Review Cer No. 704/2023

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 4 TO THE BOARD'S REPORT (Contd.)

'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, 2023

Chirag Shah
Partner
Chirag Shah and Associates
FCS No. 5545
C P No.: 3498
UDIN: F005545E000122915
Peer Review Cer No. 704/2023



ANNEXURE 5 TO THE BOARD'S REPORT

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:

(₹ in Million)

Particulars	FY 2022-23	FY 2021-22
Foreign Exchange earned in terms of actual inflows	36.37	-
Foreign Exchange outgo in terms of actual outflows	234.25	195.16



MANAGEMENT DISCUSSION AND ANALYSIS - 2022-23

A. ECONOMIC REVIEW

The global economy appears poised for a gradual recovery from the powerful blows of the pandemic and of Russia's unprovoked war on Ukraine. China is rebounding strongly following the reopening of its economy. Inflation rates are receding after touching highest marks in decades across many economies. The rate hike and persistent inflation also led to a lowering of the global growth forecasts for 2022 and 2023 by the IMF in its October 2022 update of the World Economic Outlook (*World Economic Outlook - A Rocky Recovery- Apr 2023*).

The central banks across economies led by the Federal Reserve responded with synchronised policy rate hikes to curb inflation. The frailties of the Chinese economy further contributed to weakening the growth forecasts. With inflation persisting in the advanced economies and the central banks hinting at further rate hikes, downside risks to the global economic outlook appear elevated.

The S&P Global Ratings report highlights six themes on which the global economy will be shaped in the near future.



Source: Key Themes 2023: A World Redefined, S&P Global Ratings

Developing Asia's economies are reopening with impressive dynamism. Private consumption, investment, and services are now reviving and growth is gathering pace after showing resilience last year amid weakened demand from advanced economies, lockdowns in China, monetary policy tightening, and the Russian invasion of Ukraine. Growth in Asian economy is expected at 4.8% with Southeast Asia leading the growth (*Asian Development Outlook 2023*).

An array of immediate and emerging challenges could still hold back the Asian economic recovery. The recent banking turmoil in Europe and the United States is an indication that financial stability risks have heightened. A stronger-than-expected opening in China will have positive spillovers through tourism and trade links but this could also trigger inflationary pressures through higher global commodity prices that would require close monitoring.

Climate change has increased the frequency and severity of extreme weather events in developing Asia. Economies in the region must ready themselves for the transition to net zero emissions, and this will have wide-ranging impacts on consumption, investment, and public finances.

a. Market Size

The Indian economy has moved on after its encounter with the pandemic, staging a full recovery in FY 2021-22 ahead of many nations and positioning itself to ascend to the pre-pandemic growth path in FY 2022-23. Yet, during FY 2022-23, India has also faced the challenge of reining in inflation that the European strife accentuated. Measures taken by the Government and RBI, along with the easing of global commodity prices, have finally managed to bring retail inflation below the RBI upper tolerance target in November 2022. However, the challenge of the depreciating rupee, although better performing than most other currencies, persists with the likelihood of further increases in policy rates by the US Fed.

As per the Economic Survey, India is projected to be the fastest growing major economy at 6.5-7% in FY 2022-23. India's contribution to developing Asia's growth is projected to have risen from 22% on average over 2015-2019 to 25% this year and 27% in 2024 as per Asian Development Outlook 2023. While the overall projection for GDP growth for Emerging Markets and Developing economies is 3.9% in 2023 and 4.2% in 2024, India's economic outlook appears to be stronger relative to other markets with the IMF projecting a real GDP growth of 5.9% in 2023 and 6.3% in 2024, positioning it as the fastest-growing economy in the world. Fiscal policy drivers, such as improved investments in digital infrastructure, a growing labour force and becoming an attractive exporter, partly explains its strong growth.

b. Recent Developments

The year FY 2022-23 so far for India has reinforced the country's belief in its economic resilience. The economy has withstood the challenge of mitigating external imbalances caused by the Russian-Ukraine

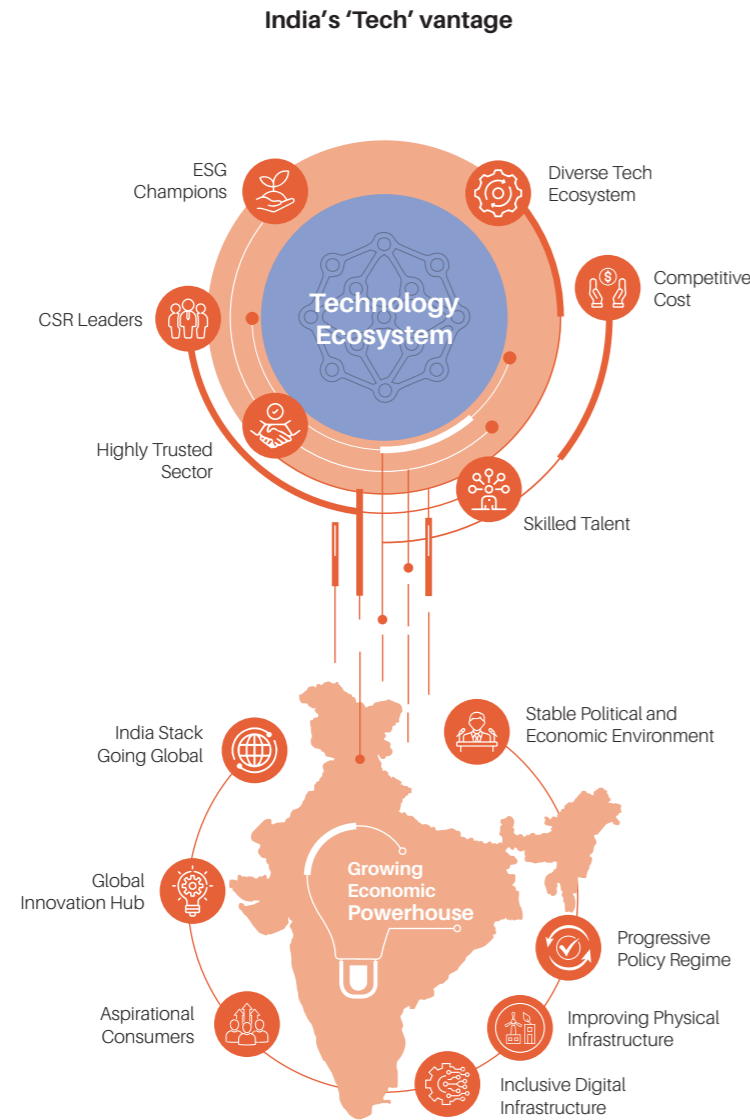


conflict without losing growth momentum in the process. India's stock markets had a positive return in 2022, unfazed by withdrawals by foreign portfolio investors. Strong consumption rebound, robust revenue collections, sustained capex in both the public and the private sector, growing employment levels in the urban as well as the rural areas, and targeted social security measures further underpin the prospects for economic and social stability and sustained growth. In FY 2022-23, the Indian economy has nearly 'recouped' what was lost, 'renewed' what had paused, and 're-energised' what had slowed during the pandemic and since the conflict in Europe.

c. Road Ahead

India, currently holding the prestigious Presidency of G20 nations, has grown from being the tenth largest economy ten years ago to the fifth-largest today. Diverse and inclusive new-age skilled

talent pool with strong entrepreneurial mindset, people-first innovation, responsible & ethical tech and governance built on trust, commitment to Environmental, Social & Governance (ESG) goals, & Corporate Social Responsibility (CSR), form the cornerstones of this vibrant ecosystem. Cost competitiveness and efficiencies, stable and trusted Government consistently building a conducive business environment and infrastructure through reforms and policies, along with the largest and youngest working population and consumer market, makes the industry's foundation even stronger. India's inherent leadership skills have ensured Indian origin leaders occupy a seat at the table in global organisations, fronting global charters across various verticals (*Nasscom Annual Strategic Review Report 2023*).



Source: Nasscom Annual Strategic Review Report 2023.

This year's budget outlines seven priorities termed 'Saptarishi' to guide the country towards growth and provide a blueprint for an empowered and inclusive economy. The seven priorities listed are:

- Inclusive Development
- Reaching the Last Mile
- Infrastructure & Investment
- Unleashing the Potential
- Green Growth
- Youth Power
- Financial Sector

The scheme implemented by the Government under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) has been rapidly creating more assets in respect of 'Works on Individual's Land' than in any other category. In addition, schemes like PM-KISAN, which benefit households covering half the rural population, and PM Garib Kalyan Anna Yojana have significantly contributed to lessening impoverishment in the country.

As per the EY-FICCI report, business of content creation, distribution, advertising, and monetisation is more fluid and uncertain than ever before, and media companies are racing to adapt. The long-term success in streaming requires establishing a durable subscriber relationship by offering bundled services in addition to the streaming content. Bundling of products and services by media companies allow to improve efficiency in spending and technological investments.

Merger deals within the M&E will play an important role in assessing how the industry shapes. Partnerships and joint ventures with industry peers can accelerate market entry, share investment and deliver synergy benefits. Reshaping the industry for the direct-to-consumer (DTC) era will require to fit in the important pillars together in a manner that creates strategic value and competitive advantage.

With cinema releases back to theatres, the box office revenues are still 30% lower than the pre-Covid-19-pandemic levels (*Source:Boxofficemojo.com*). Studios are reviewing which genres work economically for theatrical releases versus a straight-to-streaming approach. Studios are basing release plans that is now centered on maximising DTC — ultimately determining that some films are best suited for a streaming release.

The excitement around NFT and Metaverse had cooled by the end of 2022 with macroeconomic factors taking centre stage. Media companies continue to prepare for next level of interactions with their customers by investing in areas of strategic planning, R&D, consumer research and technology. The study on how the customer accesses content, transacts, engages with advertising and socialises will become an important element for the future business plan decisions and capital allocation.

Indian M&E industry

The Indian media and entertainment industry has taken its legacy of epics, fables and storytelling forward and evolved to create content that is now resonating globally. The Indian entertainment sector has blurred barriers like language and region. The perennial pillars of the sector are content, commerce and community. The diverse consumer base, coupled with favourable macroeconomic and demographic factors, have translated into a very exciting time for the industry.

The Indian M&E sector powered through to a growth of 20% and grew by ₹ 348 Billion to reach ₹ 2.1 Trillion in 2022, which is 10% more than its pre-pandemic levels in 2019 (*EY-FICCI*). Television continued to remain

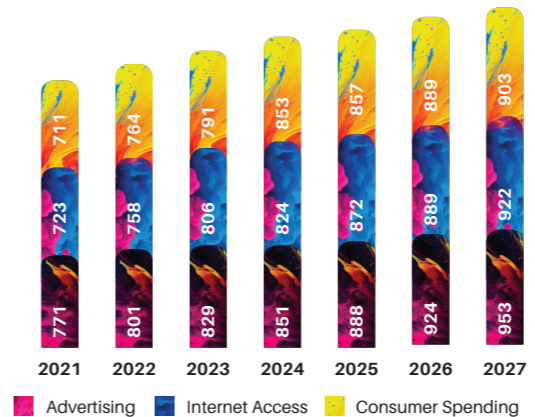
B. INDUSTRY REVIEW

a) Media & Entertainment (M&E)

The year 2022 was marked as an important inflection point for the global M&E industry as revenue rose by 5.4% in 2022, to US\$ 2.32 Trillion as per the '*Perspectives from the Global Entertainment & Media Outlook 2023-2027*' report published by PWC.

The rate of growth in Consumer Spending is expected to decline sequentially and grow at a CAGR of just 2.4% between 2022 and 2027 to reach US\$ 903.20 Billion from the current level of US\$ 829 Billion. Advertising will become the largest revenue category in the M&E industry in 2025 followed by internet access revenues with consumer spending being the lowest contributor as per the same report.

Global E&M revenue (Revenue in US\$ Billion)



Source: Perspectives from the Global Entertainment & Media Outlook 2023-2027 by PWC.



the single largest segment with 34% of the sector's revenue, while Digital media cemented its position as a strong number two, contributing 27%. Print maintained its third position with 12% contribution while Filmed entertainment (9%) recovered riding on doubled theatrical releases and reclaiming its fourth position.

The sector is expected to grow 11.5% in 2023 to reach ₹ 2.34 Trillion and further grow at a CAGR of 10.5% and add ₹ 734 Billion to reach ₹ 2.83 Trillion by 2025 (EY-FICCI). Television, Digital and Online gaming are expected to lead this growth contributing 65% of the growth. Animation and VFX too will be significant contributors.

	2019	2020	2021	2022	2023E	2025E	CAGR 2022-2025
Television	787	685	720	709	727	796	3.9%
Digital media	308	326	439	571	671	862	14.7%
Print	296	190	227	250	262	279	3.7%
Filmed entertainment	191	72	93	172	194	228	9.8%
Online gaming	65	79	101	135	167	231	19.5%
Animation and VFX	95	53	83	107	133	190	21.1%
Live events	83	27	32	73	95	134	22.2%
Out of Home media	39	16	20	37	41	53	12.8%
Music	15	15	19	22	25	33	14.7%
Radio	31	14	16	21	22	26	7.5%
Total	1,910	1,476	1,750	2,098	2,338	2,832	10.5%
Growth		(23.2%)	19.3%	19.9%	11.5%		

All figures are gross of taxes (INR in Billion) for calendar years
Source: EY-FICCI

As per EY-FICCI, television segment marginally decreased by 1.5% reaching ₹ 709 Billion in 2022 but is expected to grow by 2.5% in 2023 to reach ₹ 727 Billion. Television advertising grew by 2% in 2022 reaching its 2019 levels. Connected TV sets reached 25 Million though only 8-10 Million connected to internet on a daily basis.

As per the EY-FICCI report, total Indian households are expected to reach 328 Million by 2025. These households can be broadly divided into five segments based on the mode in which they access content. 'Digital only' who consume content on

Digital platform only with limited access to television. 'Digital 1st' consumes pay TV and at least one paid OTT segments. 'TV 1st' segment are the ones who primarily consume content on TV and free OTT content. 'Free consumers,' do not pay for content on TV or digital. TV dark do not have access to largest screens but might be accessing free content using smart phone.

The linear TV universe will remain constant and reach 169 Million by 2025. Pay TV too will remain stagnant at 119 Million in the same timeline. 10 Million new TV households are expected to be added by 2025.

Overall Television segment is expected to reach ₹ 796 Billion by 2025 growing at a CAGR of 3.9% while the advertising segment is expected to grow at a CAGR of 5% and reach ₹ 371 Billion during the same period. This growth will be fuelled by end of the Russia-Ukraine war, continued increase in regional and sports content. Increase in India's per capita income, State elections in 2023 and National elections in 2024 too will be important factors in driving the growth.

Subscription revenue will continue to contribute more than 50% revenues of the total Television segment and is expected to cross ₹ 425 Billion by 2025. Increase in population will define the increase in TV households by 9 Million. Continued rural electrification and availability of low-cost TV set will play an important role in driving the subscription revenues. (EY-FICCI).

	2020	2021	2022	2025E
Pay TV (cable + DTH + HITS)	131	125	120	116
Free TV	40	43	45	50
Unidirectional TV	171	168	165	166
Connected TV (bi-directional)	5	10	15	40
Total TV Subscriptions	176	178	180	206

Subscriptions in Millions
Source: EY estimates

The overall TV subscriptions will be on a growth trajectory and is expected to cross 200 Million by 2025 (EY-FICCI). The market has clearly segmented into pay tv, free tv and connected tv. Content studios, broadcasters and distributors will need to address the needs of each of these segments separately, to effectively monetise their products and services.

Last mile Cable Operators (LCO) will continue to play an important role in driving the last mile distribution for live television and broadband connections. The services will include content across TV and OTT, data, smart home solutions and community interactions.

Digital media grew by ₹ 132 Billion increasing its contribution to 27% in M&E sector. Digital advertising rose by 30% to reach ₹ 499 Billion contributing 48% of the total advertising revenue. Digital subscription reached ₹ 72 Billion, an increase of 27% in 2022. Several factors like hyper-localised targeted campaigns, geo-targeted OOH, DTC marketing by brands are the primary reasons for driving growth for digital ads segment.

The volume of digital media consumption in India with ~ 866 Million internet subscribers, of which ~832 Million have access to Broadband as of December 2022, which is second only to China. Smartphone users reached 538 Million in December 2022. Growth has tapered since mid-2021 since the average cost of buying a smartphone increased, resulting in just 35 Million new smartphone additions during 2022. The wired broadband base increased by 22% to reach 32 Million as on December 2022 as per The Indian Telecom Services Performance Indicators Oct - Dec 2022 (TRAI).

Low data prices are the main reason for growing internet subscribers and consequently leading to an increase in online entertainment, gaming, social media etc. Average monthly mobile data usage per smartphone was 25GB per month in 2022, and this is set to increase at a CAGR of 14% to reach 54GB by 2028 (EY-FICCI).

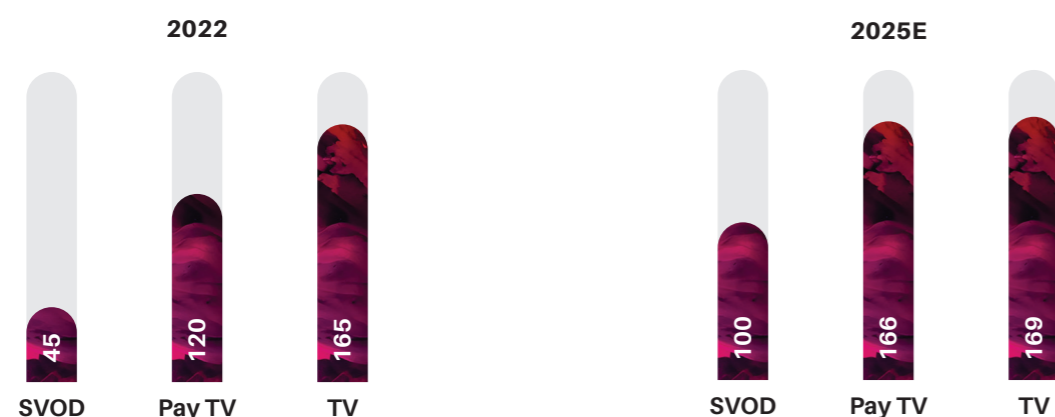
The Digital Media segment is expected to grow at a CAGR of 15% to reach ₹ 862 Billion by 2025. Digital advertising too is estimated to grow at a CAGR of 15% and contribute 54% of the total advertising revenue by 2025. Subscription revenues will grow at 11% CAGR to reach ₹ 97 billion in 2025. Regional OTT content & bundled products, need for more original content and e-commerce advertising will be main factors for revenue growth in the digital media.

The Print segment reached 85% of the pre-pandemic levels rising by 10% in 2022. Education, FMCG and Auto sectors continued to be the largest spenders on print. Advertising recovered by ₹ 17 Billion when compared to 2021, though circulation remained stagnant at 2021 levels. The print segment is expected to grow at 3.7% CAGR to reach ₹ 279 Billion by 2025. The focus would remain on core print and evolve around innovations like hyperlocal news and events, information and knowledge, community and speciality news and commerce and saving information.

B Distribution- TV households

The number of distribution platforms in India remained constant at 1,753 in 2022. The Indian market currently has presence of 5 Direct-to-home (DTH) players out of which 4 are pay DTH providers and one is a free DTH provider. There is only one Headend-In-The-Sky (HITS) service provider in the country.

Television households in Million



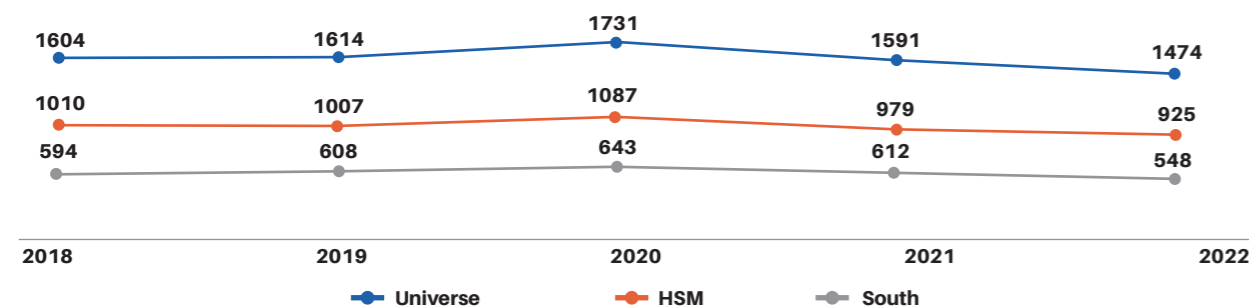
Indian households in Millions | SVOD includes AVOD
Source: EY estimates



The availability of TV channels marginally decreased to reach 885 channels as of December 31, 2022 (TRAI). The number of Pay channels increased by 5, while the number of free-to-air (FTA) channels decreased by 26, largely owing to conversion of FTA to Pay channels by broadcasters. (TRAI)

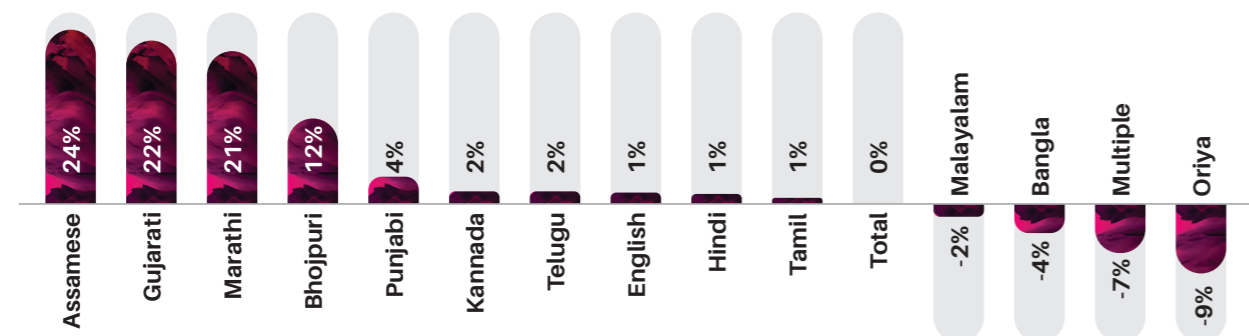
The number of channels available on Free Dish remained at 179 including 79 private channels at the end of 2022. The four major broadcasters pulled out their GEC channels from the Prasar Bharati operated Free Dish platform in early 2022.

Overall television impression dropped second year in row and decreased by 7% in comparison to 2021. The drop was higher in South markets in comparison to HSM. People returning to 'Work from Office' was a major factor which led to the drop in TV viewership. Availability of niche regional content, rise in social media, gaming and free access on YouTube were the alternate consumption options for viewers. Availability of TV content on OTT too led to delay in TV subscriptions renewal.



Impressions (AMA) in Billion | Wk1 to Wk52
Source: BARC

% Change in Reach 2022 vs 2021



All India 2+ | Wk 1 - 52 | Cume Rch'000 (weekly average)
Source: BARC

g. Advertising

Television advertising recovered second year in a row to ₹ 318 Billion in 2022. Television remained the most effective medium for mass promotions and ad rates. FMCG continued to be the largest sector to advertise

on television contributing 45% of the total ad volumes. E-commerce was the main driver of growth with 42% contribution to the growth (EY-FICCI). Automobile, DTC, Gaming, betting and crypto apps muted the growth governed by several regulatory and external factors.

Product category	Category contribution 2021	Category contribution 2022	Growth in spends
FMCG	46%	45%	35%
E-commerce	18%	20%	42%
Education	6%	4%	-16%
Auto	5%	5%	6%
Telecom	4%	3%	-4%
Household durables	4%	4%	5%
Real estate and home improvement	3%	4%	5%
Banking, financial services, insurance	3%	3%	4%
Other	11%	12%	22%
Total	100%	100%	100%

Source: Pitch Madison Advertising Report for 2022

Regional channels' contribution to ad volumes increased significantly by 19% in 2022 in comparison to 2021. Out of the Top 5 channel genres which saw new TV advertisers, 3 were in the regional space. The Sports genre also saw a sizeable number of new advertisers indicating growing interest and viewership of non-cricket sports in India (EY-FICCI).

The number of advertisers grew by 3.5% for the first time in 3 years. More than 50% of the advertisers used television alone as their mode for advertisements.

g. Customer ARPU

End Customer price reached remained flat at ~₹ 223 in 2022. Cable TV ARPUs remained largely stable as most customers opted for packs recommended by MSOs and LCOs without many customisations.

g. Digital India

Digital grew by 30% in 2022, with significant increase both in Advertising and subscription. Low data prices led to increase in telecom internet users which in turn drove the growth in online entertainment, gaming and other mediums. India ranked 8th worldwide in terms of amount of time spent online with Indians spending an average of close to 5 hours a day online. More than 3,000 hours of original content was produced of which 50% was in regional languages (EY-FICCI).

5G services have been launched towards the end of 2022. Though the pricing for 5G plans is yet to be made distinct, more than 31 Million customers have upgraded to 5G smart phones to enable them to utilise the service when available.

f. Gaming

Online gaming segment grew 35% in 2022 to reach ₹ 135 Billion becoming the fourth largest contributor in the M&E sector. Online gamers count in India reached 421 Million, one fourth of which are frequent gamers. Online game viewing and streaming became an alternate entertainment option to OTT consumption and social media (EY-FICCI).

Gaming is estimated to grow at a CAGR of 20% and reach ₹ 231 Billion by 2025 as per EY-FICCI report. 5G services, cloud gaming, gaming-based video content and online gaming-based events and tournaments will be the trends to watch and drive the segment growth.

g. Broadband

Out of the total 1.17 Billion telecom subscriptions, 74% were reported as using internet services in Dec 2022. With 866 Million internet subscriptions, India has the second largest internet subscriber base in the world.

The penetration of broadband (Wired + Wireless) has shown an incremental trend reaching more than 96% of the total internet subscriptions in December 2022, while narrow band is on a decline as per available TRAI reports.

Particular	Dec-21	Dec-22
Total Internet Subscriptions	829	866
Narrow Band Subscriptions	37	34
Broadband Subscriptions	792	832
Wireless	802	834
Wirelines	27	32
Urban Internet Subscription	496	516
Rural Internet Subscriptions	333	350

All count in Millions.
Source: TRAI Performance Indicator Dec-2022

Low penetration of wired broadband (~4% of total broadband subscriptions) offers an opportunity for growth in the sector. Of the 310 Million households in India, just 10% are connected with wired broadband and leaves enough legroom for all the service providers to grow.

62% of the total internet subscription was attributable to urban subscribers which grew by 4% in 2022. Internet subscription in the Rural areas is gaining ground with the base growing by 5% in 2022 (TRAI).

Government Policies:

Policies Implemented:

Amendments to the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules 2021:

Amendments to the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules 2021 were notified in September 2022. The IT Rules 2021 have been amended and have imposed a legal obligation on intermediaries to take reasonable efforts to prevent users from uploading harmful/unlawful content including certain categories dealing with misinformation, and content that could incite violence between different religious/caste groups. Certain amendments have been made in Rule 3(1)(b)(ii) However, decision on whether any content is defamatory or libellous will be determined through judicial review. Grievance Appellate Committee(s) will be established to allow users to appeal against the inaction of, or decisions taken by intermediaries on user complaints. However, users will always have the right to approach courts for any remedy.

The Rules additionally incorporate regulations for online gaming to safeguard users. These rules will be applicable to any intermediary who offer one or more games. The introduction of formal online gaming



rules will enable privacy and security for gamers' information and can aid in the increase of online gamers due to increased transparency.

Guidelines for Uplinking and Downlinking of Television Channels in India

The Ministry of Information and Broadcasting (MIB) notified revised Policy Guidelines for uplinking and downlinking of television channels in November 2022. In pursuance to the same, the Ministry issued a clarification in March 2023 reaffirming and clarifying that the broadcasters can provide signal reception decoders only to the registered Multi system operators (MSOs), licensed Direct to Home (DTH) operators, licensed Internet Protocol Television (IPTV) operators and licensed Headend in the Sky (HITS) operators and to no other entities who are not permitted under the policy guidelines. The revised guideline underscore the importance of registered/licensed distribution platform operators for dissemination of linear content to the end subscribers.

The Competition Amendment Act, 2023:

The Competition (Amendment) Act, 2023 has been notified in April 2023, bringing significant and far-reaching changes to rein in anti-competitive and abusive conduct in the market. The Amendment aims to regulate mergers and acquisitions based on the value of transactions mandating the approval of CCI for any transaction value which is above ₹ 2,000 crore. In its ongoing exercise towards improving ease of doing business, the Government of India is decriminalising offences and the replacement of fines with civil penalties in the Amendments is a welcome move.

Initiatives Undertaken:

AVGC Task Force:

The Task Force presented its report to the Union minister of MIB ('AVGC Report') in December 2022. The AVGC Report presented recommendations on market access and development, skilling & mentorships, education, access to technology, financial viability, promotion of high-quality content, diversity, equity and inclusion in the AVGC segment.

Cinematograph (Amendment) Bill, 2023 ('2023 Bill'):

In April 2023, the Government gave its clearance to the Cinematograph (Amendment) Bill 2023, which proposes to introduce more categories for film certification and also brings in stricter penal provisions to prevent film piracy, which is yet another affirmative step to address the menace and curb instances of

piracy. The proposed bill suggests imprisonment ranging from three months to three years, and a fine of at least ₹ 300,000 which may extend to a sum of up to 5% of the audited gross production cost of the film, to prevent film piracy. The Bill is likely to be presented in Parliament soon.

CCI suggests the film industry to adopt self-regulatory measures, eschew anti-competitive practices:

In its first-ever market study on film distribution chain in India, CCI has proposed self-regulations related to multiplexes and producers, Virtual Print Fee (VPF), stakeholders' associations and digital cinema. Major recommendations include removal of restrictions in the exhibition of films that may impinge on producers' freedom of trade; tailor-made arrangements between multiplexes and producers for contracting; anti-competitive conduct, such as bans and boycotts and prohibitions on working with non-members to be avoided.

Indian Telecommunication Bill 2022:

The existing regulatory framework for the telecommunication sector is based on the Indian Telegraph Act, 1885. The nature of telecommunication, its usage and technologies have undergone a massive change since the era of 'telegraph' and has evolved to new technologies such as 4G and 5G, M2M Communications, Mobile Edge Computing, etc. The Ministry of Communications initiated a public consultative process to develop a modern and future-ready legal framework on the 'Need for a new legal framework governing Telecommunication in India' in July 2022.

Based on the consultations and deliberations, the Ministry of Communications has prepared a draft Indian Telecommunication Bill, 2022 which has been put in public domain for further consultations. Relevant legislations in the international markets like Australia, the European Union, United Kingdom, Singapore, Japan and the United States of America have also been examined in detail. The Bill aims to replace the existing legal framework governing telecommunication in India, comprising of the Indian Telegraph Act, 1885, the Wireless Telegraphy Act, 1933 and the Telegraph Wires (Unlawful Possession) Act, 1950.

Issuance of Guidelines for Platform Services:

Further to the issuance of guidelines for Platform Services on DTH platforms, the MIB has published guidelines with respect to 'Platform Services

(PS)' offered by multi system operators (MSOs) in November 2022, which mandates registration of PS channels on the portal of Broadcast Seva with the condition that the validity of registration of such PS channels shall be coterminous with the duration of MSO licence. A nominal one-time registration fee of ₹ 1000 per PS channel has been notified. Further, the total number of permitted PS channels (including the PS channels of affiliated local cable operators) has been capped at 5% of the total channel carrying capacity, with an additional 2 PS permitted per district to cater to local content needs. The applicability of these Guidelines is expected to take effect from the end of the calendar year 2023.

Indigenous manufacturing of Set top Boxes

The Telecom Regulatory Authority of India (TRAI) published its recommendations on Promoting Local Manufacturing in the Television Broadcasting Sector in March 2023. Besides recommending a number of other measures to promote indigenous manufacturing/development of broadcasting technologies and equipment, TRAI has recommended that linear set-top boxes (STBs) be included in the PLI scheme to promote local manufacturing in the television broadcasting sector. The TRAI has also suggested conducting periodic reviews of indigenous components, factoring in local components in determining localisation levels under the PLI scheme, and reviewing investment outlays required for MSME manufacturing for selected equipment.

Interoperability of Set-Top-Boxes (STBs)

MIB has sought comments from various stakeholders regarding the recommendation issued by TRAI on 'interoperability of STBs' in December 2022. TRAI had recommended that all STBs (from the prospective date of implementation) provided to consumers for reception of signals of television channels must be inter-operable in principle. Further, TRAI has also recommended that all digital television sets should mandatorily have built-in-tuners for enabling reception of content through both cable and satellite platforms. The MIB is examining the issue from the perspective of cost implications at present and has not taken a decision on this matter.

Joint Working Group for Return Path Data (RPD):

Subsequent to the Joint Working Group on Return Path Data (JWG for RPD) for audience measurement sampling submitting its report to the MIB in July 2022 followed by a supplementary report in November

2022, the stakeholders have been in active discussions to implement the RPD model to enhance the television rating system currently being handled by BARC. The leading MSOs and DTH platforms are interacting with BARC with the active involvement of the MIB to enable a wider base for audience measurement.

Regulatory Interventions:

Implemented Recommendations:

Amendment to the Regulatory Framework for Broadcasting and Cable Television Services:

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; offering a maximum discount of 45% while pricing its bouquet of pay channels over the sum of MRPs of all the pay channels in that bouquet; and discount/incentive offered to DPOs on the MRP of a pay channel to be based on combined subscription of that channel both in a-la-carte as well as in bouquets. The amended Tariff Order and Regulations came into effect from February 1, 2023.

TRAI Recommendations on 'Market Structure/ Competition in Cable TV services':

Subsequent to the consultation paper on 'Market Structure/Competition in Cable TV services', TRAI released its Recommendations in September 2022. TRAI recommended that there no additional regulations are required to enhance the level of competition in cable TV distribution sector at present. It also recommended that the Government may take suitable measures to facilitate and promote sharing of cable infrastructure by Local cable operator with Telecom Service Providers to enable last mile for provision of broadband services with necessary amendments in the Rules/Guidelines to enable such sharing.

TRAI consultation paper on issues relating to media ownership:

TRAI published Consultation Paper dated April 12, 2022 on 'Issues Related to Media Ownership' basis 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. Hence, the Authority issued the consultation paper to seek comments/views of the stakeholders on the need, nature, and level of safeguards with respect to horizontal & vertical integration in the broadcasting and distribution sectors and cross holdings across



various media sectors. The Authority is yet to issue recommendations on the same.

Publication of Test Guide Document for CAS and SMS for Broadcasting Sector:

The Telecommunication Engineering Centre (TEC) was designated as the testing and certification agency for Conditional Access System (CAS) and Subscriber Management System (SMS) in September 2021. In June 2022, TRAI released 'Test Guide Document' for CAS and SMS along with the requirements notified vide Schedule-IX of the Telecommunication (Broadcasting and Cable) Services Interconnection (Addressable Systems) (Third Amendment) Regulations 2021. The Test Guide Document has been rolled out with the objective of achieving the desired benefits of better content security, factual reporting of the subscriber base, reduction of revenue loss and eventually leading to improved consumer experience.

Launch of 'Gati Shakti Sanchar' Portal to Streamline the process of Right of Way (ROW) Applications and permissions across the Country

Universal and equitable access to Broadband Services across the country, especially in the rural area is one of the most important visions of Hon'ble Prime Minister of India. To fulfil this vision, it is imperative that backbone of infrastructure is created by facilitating smooth and efficient deployment of Digital Communications Infrastructure across the country. With this objective, the Ministry of Communications launched the 'Gati Shakti Sanchar' portal for Centralised Right of Way (RoW) approvals with all 36 States/UTs onboard. The portal is also integrated with Ministry of Railways, MoRTH and MoD-DGMO.

It acts as an enabler for 'Ease of doing Business' for telecommunications infrastructure works. The timely disposal of RoW applications of various services and infrastructure providers shall enable speedy infrastructure creation. The portal will enable applicants from various Telecom Service Providers (TSPs), Internet Service Providers (ISPs) as well as Infrastructure providers (IPs) to apply at a common single portal for Right of Way permissions to lay down Optical Fiber Cable.

Ease of Doing Business:

TRAI issued its Recommendation on Ease of Doing Business in Telecom and Broadcasting sector in May 2023. The Recommendations have suggested a Digital Single Window System for all the Ministries/

Departments related to licenses/registrations/permissions/clearances enabled with distinct user manual with duly filled in sample forms/formats. The recommendations also suggest facilitation of online payment of any fees integrated with existing payment systems and seamless integration with all concerned Ministries/Departments/Agencies. It is also recommended establishment of an Ease of Doing Business Committee in each Ministry and its departments to review, simplify and update existing processes as an ongoing activity.

Consultation of regulatory mechanism for OTT Communication services.-

In September 2020, TRAI had recommended against regulatory intervention for OTT communication platforms stating that it should be left to market forces. However, based on reference from DoT in 2022 requesting TRAI to reconsider its recommendations, TRAI has issued a fresh Consultation Paper in July 2023 and invited the stakeholders to send suggestions about regulating OTT communication services and whether a selective banning of such services can be done as opposed to shutting down the entire Internet. Regulating such services has been a long-standing demand of telecom operators, who have for years, been advocating for 'same service, same rules'. The same is certainly a welcome step to ensure a level playing field amongst the players/service providers offering similar/substitutable services. Furthermore, it paves a way for a healthy debate/discussion on the growing disparity in the regulatory/licensing regime between the regulated service providers and the ever-growing & fragmented OTT service providers.

Judicial Interventions

CESTAT judgment on tax liability between MSOs and LCOs

In a landmark decision, the Supreme Court of India dismissed appeal filed by the Service Tax department against an order passed by CESTAT Chandigarh which held that Multi System Operator (MSO) is liable to pay service tax only on the gross amount received by them from Local Cable Operators (LCOs). This order settles the principle that the LCOs are independent service providers and cannot be treated as the agents of the MSO.

Sustainability in Media & Entertainment Industry.

The M&E sector will play a vital role in achieving Net Zero goals and promoting sustainable growth. As a digital ecosystem enabler, M&E platforms can

help businesses to secure a sustainable future by solving some of world pressing issues in the following ways.

- **Tackling the climate crisis** - Technologies, AI, and Internet of Things ('IoT') can efficaciously transform the decarbonisation of any business operations, meet international targets and help limit global warming to 1.5 degrees above pre-industrial levels. Furthermore, energy efficiency and renewable energy technologies that are useful in reducing carbon emissions can be efficaciously utilised through hyperconnected systems that provide the ability to make real-time adjustments for efficiency and cost-effectiveness.
- **Augmenting resource efficiency** - The use of AI, IoT, and other technology that empowers hyperconnected systems can facilitate monitoring the use of resources in organisations, waste management, etc. With proper digital tracking techniques in place, the discarded devices and materials can be refurbished and reused; thereby, saving cost and creating a positive impact on the environment.
- **Fostering Social Accountability** - Skillification - which means enhancing human capital, will help to create new capabilities in employees and communities via learning new ways of working in the hyperconnected ecosystem without creating inequalities due to structural shifts in the workforce patterns and digital workflows. It will also impact the social responsibility of organisations because of increased cultural intelligence and a deeper appreciation of the relationship between business and society.
- **Securing new and innovative business models** - Hyperconnected ecosystem helps to build better products, improve customer experience and supplier relationships, and enhance transparency in the entire value chain. This provides sustainable competitive advantages to enterprises by building rich and interconnected communities.

C. COMPANY OVERVIEW

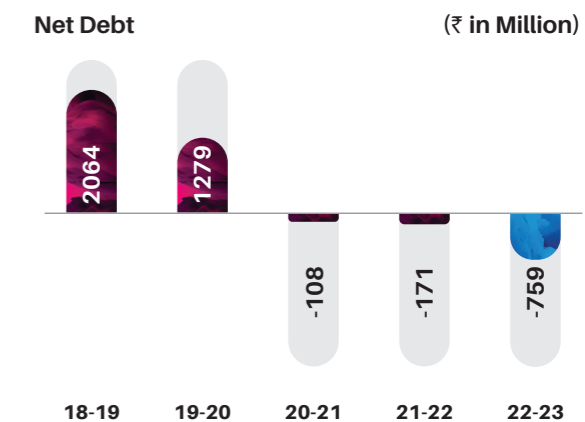
GTPL Hathway Limited ('GTPL' or 'the Company') is the largest Multiple System Operator (MSO) providing Digital Cable TV and Broadband services across multiple geographies in India. Since inception, GTPL has significantly evolved and created a leadership position for itself in the industry through advanced service offerings, strong content, high quality infrastructure and one of the best distribution networks across the country.

GTPL is the No.1 MSO in India and the No.1 MSO & Broadband service provider in Gujarat. It has its presence in 22 states across 1400+ towns with significant presence in states of Andhra Pradesh, Assam, Bihar, Goa, Gujarat, Jharkhand, Karnataka, Madhya Pradesh, Maharashtra, Manipur, Meghalaya, Nagaland, Odisha, Rajasthan, Tamil Nadu, Telangana, Tripura, Uttar Pradesh and West Bengal. During the FY 2022-23, the Company started operations in Delhi, Haryana and Uttarakhand. GTPL Digital Cable TV had 8.95 Million active subscribers as on March 31, 2023, an increase of 550K subscribers during FY 2022-23.

GTPL continues to be amongst the leading Wireline Broadband service providers in India. GTPL offers unlimited and uninterrupted high-speed data services up to 200 Mbps. The Broadband business has continued its growth trajectory and added 104K subscribers in this fiscal to reach 9,20,000 subscribers as of March 31, 2023. The Company is constantly has 5.30 Million Broadband homepass, 75% of which are ready for FTTX conversion. The Company has consistently put its cutting-edge technology to use in serving customers and continues to invest in advanced technology. It has upgraded & deployed GPON technology to provide unlimited, high-speed broadband to its customers.

With significant subscriber growth and rising revenue over time, GTPL has grown stronger. In the last six years, the Company has seen a 1.7x rise in paying Digital Cable TV subscribers, and a 3.8x increase in broadband subscribers. For the past six years, the Company has had positive PAT and cash flows.

GTPL has maintained its Net Debt Free status in FY 2022-23.



GTPL has recommended 40% dividend for the FY 2022-23 consistent with the dividend paying history of last six years.

GTPL offers high-speed broadband services utilising innovative Gigabit Passive Optical Network (GPON)



technology. The Company has over 97,000 kms of Optical Fiber Cable stretched across India for improved connection. The Company offers Unlimited data with Unlimited speeds ranging between 60 Mbps to 200 Mbps.

One of the first Cable platforms to offer language-based regional packs to all of its consumers in India, the Company also improved customer experience by allowing users to select the channels as per their choice.

Year at a Glance:

The Company has grown significantly across its businesses and has cemented its leadership position in the segments that it operates.

- **Business Reach:**
 - o Active Digital Cable TV subscribers as on 31st March 2023 stood at 8.95 Million, a growth of 1.7x in the last 6 years.
 - o 3.8x growth in active Broadband subscriber base in the last 6 years to reach 9,20,000 subscribers.
 - o 5.30 Million homepass with net addition of 104K in FY 2022-23.
- **Key Financial Figures:**
 - o Total Revenues at ₹ 27.14 Billion.
 - o Consolidated Revenue growth of 12% annually (ex. EPC).
 - o PAT Positive for consecutive last six years
 - o Continued dividend paying history (Proposed Dividend of 40% for FY 2022-23)
- **Operational Efficiency:**
 - o Sales Management web portal for better control and faster sales and retention execution.
 - o Implementation of online complaint management system integrated with all customer touch points.
 - o Availability of applications in local languages for ease of operation.
 - o Presence across multiple Digital platforms for better reach.
- **Key Highlights:**
 - o The Company maintained 'Net Debt Free' status during FY 2022-23.
 - o Upgraded to 'IND AA-/Stable' & IND A1+ (WC) by 'India Ratings'

In-House Platform Services for Entertainment

The Company offers a robust selection of 50+ owned and operated channels in a variety of languages and genres. The channels provide a variety of programming to accommodate the varied tastes of their large client base.

50+ Channels across 5+ Genres

20 Movies	11 General Entertainment
08 Music	09 Religious/ Devotional
05 News	02 Others

Awards & Recognition

- GTPL has earned the privilege of being listed amongst 'India's Growth Champions 2023' for the second year in a row.
 - o GTPL ranked #89 across India with an absolute growth of 87%.
- GTPL, once again was part of the esteemed Top 500 companies in the fifth **Annual FT Ranking-High Growth Asia-Pacific Companies 2023** published by Financial Times
 - o GTPL ranked #438 with an absolute growth of 87% in revenues.
- GTPL was honoured with the prestigious 'Excellence in Innovation' award by The Economic Times held in June-2023.
- GTPL was recognised as 'The Economic Times Iconic Brands of India 2022' for its legacy and sustainability in India and the global market.
- GTPL won big at the Innovation and Technology Summit & Awards 2022 organised by Empiric Business Media.
 - o It won awards for 'Best Customer Loyalty Program' and 'Best Digital Innovation'.

Business Partners

The Company has a robust network of Business Partners with more than 39,000 Last Mile operators across India.

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.



Technology

The Company consistently invests in the advanced technology and equipment from leading international and domestic technology vendors to ensure that the Company is able to provide high quality products and services to the customers across its businesses. The Company constantly evaluates innovations and available technology to enhance the customer's experience.

The Company collaborates with international technology partners for procurement of equipment and services from international leaders including Harmonics, Skyworth, CISCO, Nokia, NAGRA, Verimatrix, Alepo, Broadpeak, Aprecomm and others to deliver high quality video experience. The Company has its main Headend (Mother Headend) located in Gujarat, which caters to operations across India. The second main headend is installed in Kolkata. The Company distributes more than 900 channels including 97+ HD channels.

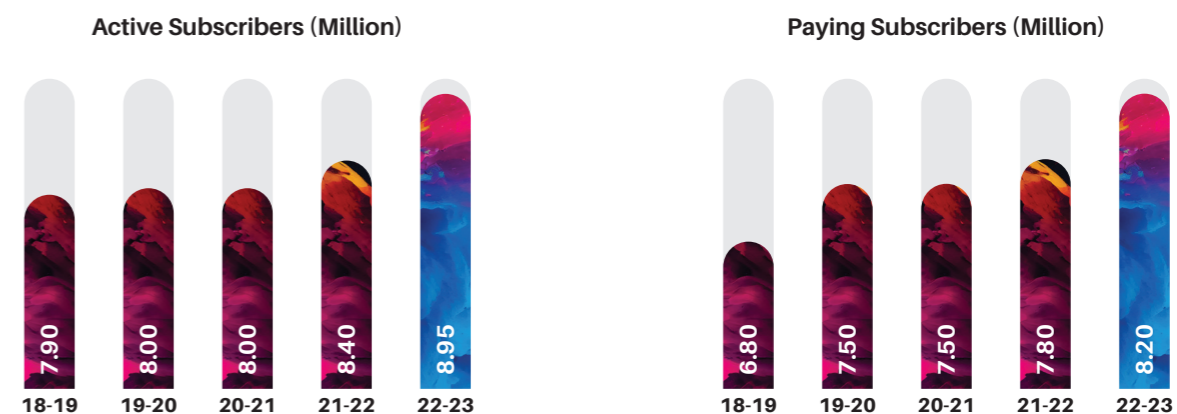
SWOT Analysis

Strengths:

- Robust infrastructure and continuous investments in world-class technology.
- Leadership positions in key operating markets; presence in 22 States across 1,400+ towns; economies of scale.
- Preferred partner with 39K+ last mile operators, 200+ Broadcasters, 1,775+ enterprise clients and 30+ Government projects.
- Customised product offerings across Digital Cable TV, Broadband & OTT; focus on regional preferences.
- Availability of multi-modal customer support.
- Skilled workforce and experienced management team.

a) KPIs Performance

Cable TV Business: Annual: Consolidated



Weaknesses:

- Dependence on operators for maintaining last mile infrastructure.
- Limited innovation in content by Broadcasters which may affect 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:

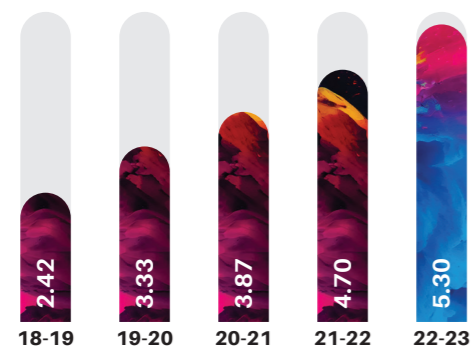
- Close to 70% penetration of TV among 319 Million households in India offering an opportunity for increased Digital Cable TV penetration in close to 100 Million households.
- With only 10% of the households connected to wired broadband, there is a huge opportunity for high-speed broadband expansion, especially with the Government's continued focus on 'Digital India' enablement.
- Opportunity for consolidation in the unorganised Cable TV sector with a potential of ~45 Million.
- Diversification of product mix to include OTT applications among the Digital Cable TV and Broadband customers and cross sell of different products to the same consumer.

Threats:

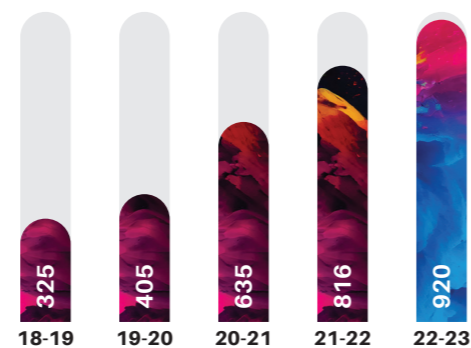
- Changing content consumption habits to include digital media along with the continued consumption through television.
- Regulatory imbalance specially with respect to unregulated distribution platforms.
- Emergence of new technologies in wired and wireless broadband delivery.



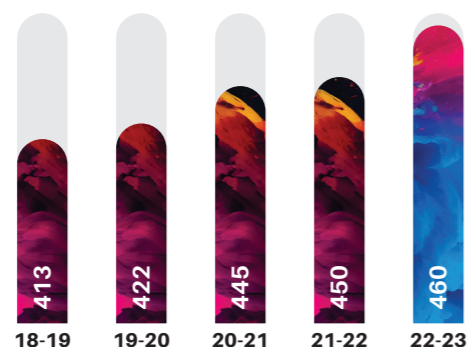
b) Broadband Business: Annual Homepass (Million)



Active Subscribers ('000)



ARPU (₹) (Net of Taxes)



c) Financial Performance

Revenues

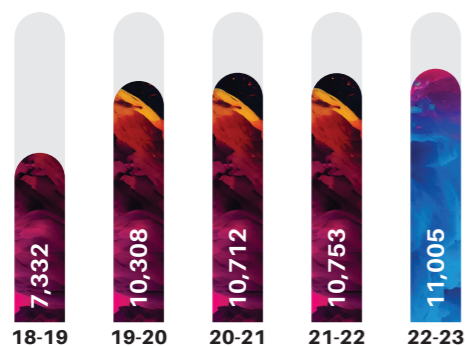
The Company's revenue grew to ₹ 27,140 Million during FY 2022-23. The revenue growth was a healthy 12%, excluding the impact of EPC revenue accounted during the year.

The Digital Cable TV subscription revenue grew by 2% during last year and reached ₹ 11,005

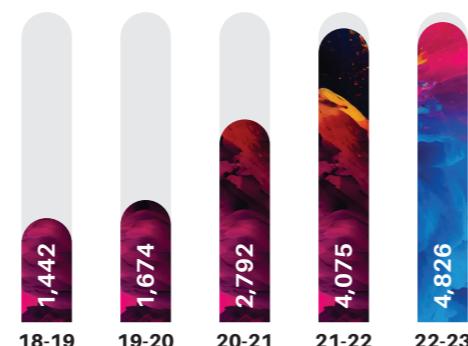
Million in FY 2022-23 against ₹ 10,753 Million in FY 2021-22. Cable TV subscription revenues have consistently grown during the last five years at a CAGR of 11%.

The ISP revenues stood at ₹ 4,826 Million in FY 2022-23 against ₹ 4,075 Million in FY 2021-22 with a growth of 18% on annual basis. The ISP revenue has been growing at CAGR of 35% for the past five years.

Subscription Revenue (In ₹ Million)



ISP Revenue (In ₹ Million)

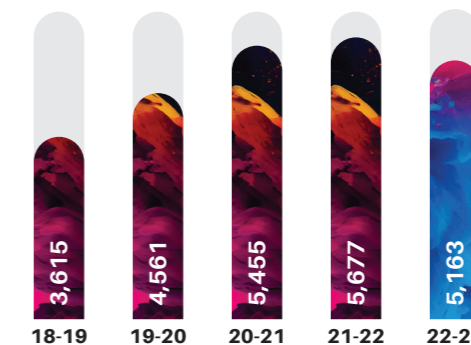


EBITDA

The EBITDA for the Company stood at ₹ 2,842 Million on standalone basis. The consolidated

EBITDA for FY 2022-23 was recorded at ₹ 5,163 Million. The EBITDA margin (ex. EPC) stood at 19% for FY 2022-23.

(In ₹ Million)



Expenses

The total operating expense at consolidated level for FY 2022-23 stood at ₹21,976 Million (ex. EPC), with a rise of 19% annually against ₹18,477 Million (ex. EPC) in FY 2021-22.

Key Financial Ratios (Incl. EPC)

Particulars	Unit	As at March 31, 2023	As at March 31, 2022	% of Change in Ratio
Current Ratio	Times	0.48	0.56	-13%
Debt Equity Ratio	Times	0.13	0.12	6%
Debt Service Coverage Ratio	Times	8.94	4.15	116%
Return on Equity (%)	Percentage	12%	23%	-49%
Inventory Turnover Ratio	Times	0	2.12	NA
Trade Receivables Turnover Ratio	Times	9.26	6.94	33%
Trade Payables Turnover Ratio	Times	3.89	3.46	12%
Net Capital Turnover Ratio	Times	2.42	2.34	3%
Net Profit Ratio	Times	0.05	0.09	-48%
Return on Capital Employed (%)	Percentage	10%	24%	-58%

1. Debt Service Coverage Ratio



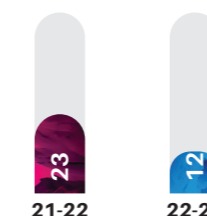
The Return on Equity ratio for FY 2022-23 is 12% as against the last fiscal return of 23%. The major reason for the change in the return on equity is attributable to additional depreciation and exception items during the current year.

3. Trade Receivables Turnover Ratio



The Debt Service Coverage Ratio for the Company improved from 4.15 times in FY 2021-22 to 8.94 times in FY 2022-23. Improvement in debt Service Coverage ratio due to repayment of loan and reduction in finance cost during current year.

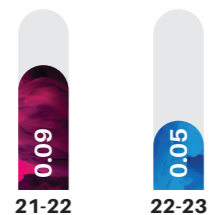
2. Return on Equity



The Trade Receivable Turnover Ratio for the Company has improved from 6.94 times in FY 2021-22 to 9.26 times in FY 2022-23. Improvement in Trade Receivables due to efficient collection of trade receivables during current year.

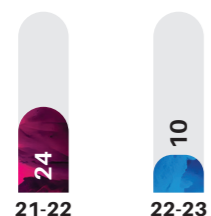


4. Net Profit Ratio.



The net profit ratio for FY 2022-23 is 0.05 as against the last fiscal ratio of 0.09. The major reason for the change in net profit ratio is attributable to additional depreciation and exception items during the current year.

5. Return on Capital Employed



The Return on Capital Employed ratio for FY 2022-23 is 10% as against the last fiscal return of 24%. The major reason for the change in the return on capital employed is attributable to additional depreciation and exception items during the current year.

Key Initiatives:

The Company is constantly focussing on customer experience and has taken a number of initiatives in this direction.

- Launched GTPL Genie+, an OTT app aggregation product that effectively cater to the requirements of our customers by offering OTT apps to both Digital Cable TV and Broadband customers. Our customers can now relish a comprehensive offering comprising Digital Cable TV, High-Speed Broadband as well as OTT content.
- To enhance our visibility and accessibility to potential customers, actively searching for products with the intention to purchase, we have taken the initiative to list all GTPL office locations on the Google My Business platform. By leveraging this platform, we have better control on our digital presence and ensure discoverability and availability of information about our products and services to the prospective customer facilitating seamless engagement and conversion.
- The Company has adopted an advanced Online Reputation Management (ORM) tool provided

by Konnect Insight. This progressive solution streamlines the management and monitoring of all our social media handles, consolidating them under a single unified platform.

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 39,000+ 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 in-house 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.

Cyber Security Risk- Cyber security or information security risk is defined as the potential of loss or harm to the Company, resulting from breaches to, attacks on, or unauthorised access to the Company information system, which include computers, networks, hardware, software, switches, routers, mobile devices, applications, websites, data, information, and so on.

Cyber security incidents can result in large-scale financial losses, damage to reputation, legal liabilities and regulatory issues. Therefore, mitigating this risk

is an integral aspect of enterprise risk management. The Company has robust policies, procedures, controls and monitoring tools to manage and mitigate cybersecurity risk. The framework covers people, processes and technology.

d) Human Resources

Our core belief revolves around nurturing talent through the identification of individuals with untapped potential and a growth-oriented attitude. We are committed to providing ample opportunities for them to acquire the necessary knowledge and skills, fostering a culture of continuous learning and development. This philosophy is ingrained at every level of our organisation, starting from those embarking on their journey with GTPL to those reaching the echelons of senior management.

Recognising the importance of a skilled and competent workforce, we devised a strategic approach that involved forging partnerships with esteemed institutes and skill development centres. This collaboration has not only met the demands for a highly skilled workforce but also has redefined conventional employee profiles. As a result, we have successfully attracted a diverse pool of applicants hailing from various fields, ensuring a rich blend of talent from different genders, cultures, and social backgrounds.

In the preceding financial year, we took significant strides in promoting diversity and inclusivity within our workforce. Our relentless efforts in diversified hiring bore fruit, with more than 50% of female employees joining the ranks in the pivotal domains of Customer Care and Information Technology. Additionally, we prioritised strengthening the bond between employees and HR through our groundbreaking 'HR Assistance' programme. This initiative focussed on addressing employee needs, elucidating Company policies, and welcoming their invaluable suggestions. Remarkably, this program touched over 60% of our dedicated workforce and received high praise from them.

e) Internal Control

The Company has an adequate system of Internal Controls aimed at achieving efficiency in operations, optimum utilisation 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.

f) 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 & on behalf of the Board of Directors

Ajay Singh
Chairman
DIN: 06899567
Place: Mumbai

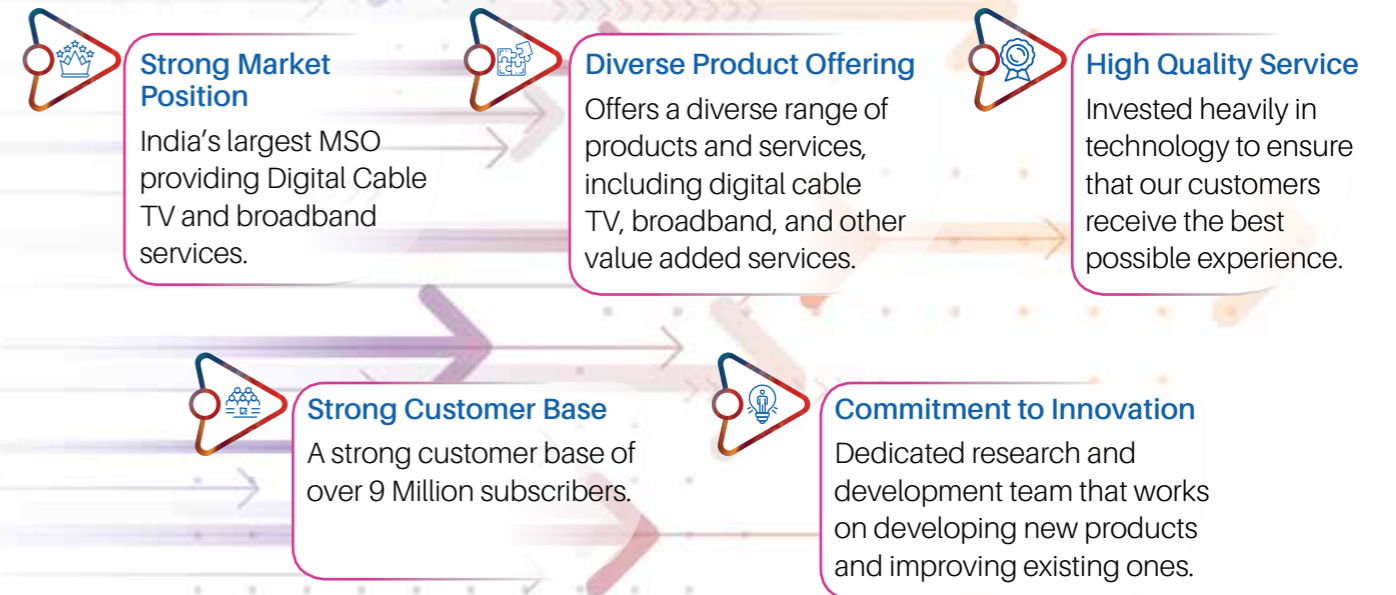
Anirudhsinh Jadeja
Managing Director
DIN: 00461390
Place: Ahmedabad

Date : April 15, 2023

Environmental, Social and Governance (ESG) Overview



Strengths of GTPL



Commitment towards our Environmental, Social and Governance Aspects

We are committed to promoting environmental, social and governance (ESG) aspects that benefit our Company, our stakeholders and the communities we serve. We believe in taking a holistic approach to sustainability management, by ensuring dedication towards our core values and by investing in processes that have a positive environmental impact. We stand strong on driving green and sustainable development, as we progress on our ESG strategy and lay a strong foundation to it with a thorough materiality assessment this year.

Our environmental commitment starts at the ground level, with our focus on reducing our carbon footprint and conserving the natural resources. We have implemented various initiatives such as energy-efficient technologies, waste reduction, and recycling programmes to minimise our impact on the environment. We also encourage our stakeholders to adopt sustainable practices and promote environmental awareness in the communities where we operate.

We are also committed to social sustainability. We prioritise the well-being and safety of our employees, customers, and communities. We ensure that our employees are treated fairly and with respect, and we provide a safe and healthy working environment

for them. We also support various social causes such as education, healthcare, and community development through our Corporate Social Responsibility (CSR) initiatives.

We are committed to achieving excellence in governance, by adhering to the highest standards of business ethics and transparency in all our business dealings. This includes offering fair wages, ensuring compliance with labour laws, engaging in responsible sourcing and investing in sustainable business practices.



Integration of ESG (Environmental, Social, and Governance) Practices into our Organisation

Incorporating ESG has become a crucial strategy for businesses to promote sustainable development and ensure long-term success. Being an oldest cable digital TV provider, GTPL recognises the significant impact its operations have on the global community, integral role our customers, stakeholders and employees play in the success of our business and our responsibility to conduct business in an eco-socio responsible manner. We incorporate ESG objectives in all aspects of our operations. We strive to ensure that ESG is at the very heart of what we do. Our responsible business practices are governed by a Board, guided by key management comprising of various department heads and are shaped to cater in a sustainable and responsible way.

Environmentally Responsible

Environment protection and conservation is critical if we want a sustainable tomorrow for our future generations. For a greener future, we implement energy-efficient practices within the organisation in our day to day practices. We are progressing towards mapping our Scope 1 and 2 emissions and strategising to reduce the same. A circular economy promoting refurbishment, recycling, and reuse of set-up boxes is the key to addressing matters on waste management.

Key Highlights for FY 2022-23

22.68 MT set top boxes recycled and **20.78 MT** deployed for reuse

86.08 MT e-waste recycled and safely disposed of through authorised recyclers

Socially Responsible

GTPL has developed policies, rules, and procedures to ensure that it is a company that promotes equality. Our Company forbids discrimination based on abilities, age, nationality, ethnic origin, marital status, gender, caste, religion, colour, heritage, or any other characteristic. Additionally, we have a zero-tolerance policy regarding harassing any employee, whether it be sexual, verbal, physical, or psychological.

Our first priority is ensuring customer satisfaction. We believe that the best way to achieve this is by maintaining high levels of quality and transparency. This requires us to regularly evaluate our products and services to ensure that customers are getting the best possible experience. We also prioritise safeguarding customer data and privacy, which is why we provide a secure and user-friendly platform. We track and report the Net Promoter Score that guides us toward the enhancement of our services.

* Reporting Boundary: The section covers quantitative details for GTPL Hathway Limited



Green Initiatives

- Efficiency in energy usage
- Environment-friendly office décor
- Paper saving through digitisation
- Sensitising people for paper saving and efficient-energy usage



We are dedicated to maintaining strong relationships and fostering collaboration with our stakeholders. By clearly defining our ESG goals and Policies, we provide our stakeholders with a set of standards and values, which they can trust and uphold. We also believe that stakeholders have a role to play in ensuring that our policies are being adhered to, allowing us to quickly identify and address any issues that may arise.

A country's long-term prosperity can be strengthened by reducing gaps, inequalities within the society and we as a responsible corporate, identify the needs of the communities to nurture a holistic growth. Community well-being is promoted by contributing to programmes aimed at promoting education, empowering girl child, provisioning medical facilities etc. in association with NGOs every year.

Key Highlights for FY 2022-23

743 employees with **7.5%** women representation

Zero human rights violation and **Zero** POSH-related complaints

Zero health and safety incidents

NPS score of **44** and **45** for primary and secondary promoters

100% return to work rate of employees post maternity leave

Strong Governance

At GTPL, we strongly value transparency and integrity and strive to maintain the highest standards of Corporate Governance. To ensure this, we have developed a Code of Conduct that serves as a reference for all our employees, Independent Directors, and Board of Directors in their daily operations. This Code of Conduct is applicable to everyone associated with our Company.

In order to strengthen our focus on governance, we have made investments in compliance management tools like Oracle to enhance accounting transparency and other business practices. We have a defined risk management framework to review, evaluate and mitigate risks.

Our Board of Directors takes responsibility of ensuring that our corporate governance practices are of the highest standards. As part of this effort, we regularly review and update our policies, Standard Operating Procedures (SOPs), and Code of Conduct to ensure compliance with relevant laws and regulations.

Key Highlights for FY 2022-23

Diverse and inclusive Board with a female Director

Organisation's performance guided by **20 robust policies**

Zero case of non-compliance

* Reporting Boundary: The section covers quantitative details for GTPL Hathway Limited





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	FY 2022-23
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
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/Consolidated Basis)	Standalone Basis

II. Product/Services

14	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 22 states in India	100%
15	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

16	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
17	Market served by the entity	Locations	Numbers		
	a. No. of Locations	National (No. of States)	22		
		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 customers are: Business to Business (B2B) Local Cable Operators are the ones through whom we provide our cable TV service to subscribers PAN India via their local cable networks. Broadcasters are the different media channels. Business to Customers (B2C)- These are our Direct Customers			

IV. Employees

18. 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)	743	687	92.5%	56	7.5%
2	Other than Permanent Employees (B)	2002	1920	96%	82	4%
3	Total Employees (A+B)	2745	2607	94.9%	138	5.1%
b. Differently abled employees and workers						
Employees						
1	Permanent Employees (E)	0	0	0%	0	0%
2	Other than Permanent Employees (F)	0	0	0%	0	0%
3	Total Employees (E+F)	0	0	0%	0	0%

19. Participation/Inclusion/Representation of women

S.No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors	8	1	12.5%
2	Key Management Personnel	4	0	0%

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

Category	FY 2022-23 (Turnover rate in current FY)			FY 2021-22 (Turnover rate in previous FY)			FY 2020-21 (Turnover rate in the year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	147	23	170	128	19	147	790	44	834
Permanent Workers	0	0	0	0	0	0	0	0	0

*720 employees moved to off-roll category


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	51.00	No
	2.		GTPL Zigma Vision Private Limited	Subsidiary	100.00	No
	3.		GTPL SK Network Private Limited	Subsidiary	51.00	No
	4.		GTPL Broadband Private Limited	Subsidiary	100.00	No
	5.		GTPL SMC Network Private Limited	Subsidiary	51.00	No
	6.		GTPL Vision Services Private Limited	Subsidiary	51.00	No
	7.		GTPL Narmada Cyberzone Private Limited	Subsidiary	60.00	No
	8.		GTPL Link Network Private Limited	Subsidiary	51.00	No
	9.		GTPL VVC Network Private Limited	Subsidiary	51.00	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	51.00	No
	14.		GTPL Jay Santoshima Network Private Limited	Subsidiary	51.00	No
	15.		GTPL Sorath Telelink Private Limited	Subsidiary	51.00	No
	16.		GTPL DCPL Private Limited	Subsidiary	100.00	No
	17.		GTPL Bansidhar Telelink Private Limited	Subsidiary	61.00	No
	18.		DL GTPL Cabnet Private Limited	Subsidiary	26.00	No
	19.		GTPL V & S Cable Private Limited	Subsidiary	96.27	No
	20.		GTPL Junagadh Network Private Limited	Subsidiary	51.00	No
	21.		GTPL Kaizen Infonet Private Limited	Subsidiary	100.00	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	26.00	No
	25.		GTPL Rajwadi Network Private Limited	Subsidiary	72.00	No
	26.		Gujarat Television Private Limited	Associate	42.11	No
	27.		GTPL Bariya Television Network	Joint Venture	51.00	No
	28.		GTPL Jaydeep Cable	Joint Venture	51.00	No
	29.		GTPL Khambhat Cable Network	Joint Venture	51.00	No
	30.		GTPL Sai World Channel	Joint Venture	51.00	No
	31.		GTPL World View Cable	Joint Venture	51.00	No
	32.		GTPL Shrinathji Communication	Joint Venture	51.00	No
	33.		GTPL Narmada Cable Service	Joint Venture	51.00	No
	34.		GTPL Vraj Cable	Joint Venture	51.00	No
	35.		GTPL Leo Vision	Joint Venture	51.00	No
	36.		GTPL World Vision	Joint Venture	51.00	No
	37.		GTPL Ma Bhagwati Entertainment Services	Joint Venture	51.00	No
	38.		GTPL Bawa Cable	Joint Venture	51.00	No
	39.		GTPL Jyoti Cable	Joint Venture	51.00	No
	40.		GTPL Khusboo Video Channel	Joint Venture	51.00	No
	41.		GTPL Lucky Video Cable	Joint Venture	51.00	No
	42.		GTPL Parth World Vision	Joint Venture	51.00	No
	43.		GTPL Swastik Communication	Joint Venture	51.00	No
	44.		GTPL Crazy Network	Joint Venture	50.00	No
	45.		GTPL Tridev Cable Network	Joint Venture	51.00	No
	46.		GTPL Shiv Cable Network	Joint Venture	75.00	No
	47.		GTPL S K Vision	Joint Venture	51.00	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)
		48.	GTPL Krishna Cable Network	Joint Venture	51.00	No
		49.	GTPL Pearl Communication Network	Joint Venture	60.00	No
		50.	GTPL Pooja Cable Services	Joint Venture	51.00	No
		51.	GTPL Rainbow Multi Channel	Joint Venture	51.00	No
		52.	GTPL Raj World Vision	Joint Venture	51.00	No
		53.	GTPL Sagar Cable Service	Joint Venture	51.00	No
		54.	GTPL Sai Cable	Joint Venture	51.00	No
		55.	GTPL Shree Sai Cable Network	Joint Venture	60.00	No
		56.	Airlink Communication	Joint Venture	51.00	No
		57.	GTPL Krishna Cable Service	Joint Venture	51.00	No
		58.	GTPL Space	Joint Venture	57.00	No
		59.	GTPL So Lucky Cable Network	Joint Venture	51.00	No
		60.	GTPL Yak Network	Joint Venture	50.00	No
		61.	GTPL Sab Network	Joint Venture	50.00	No
		62.	GTPL SLC Cable Network	Joint Venture	51.00	No
		63.	GTPL Om Sai Network LLP	Joint Venture	51.00	No
		64.	GTPL Parshwa Shivani Vision	Joint Venture	51.00	No
		65.	GTPL Parshwa Shivani World Vision	Joint Venture	51.00	No
		66.	GTPL Parshwa Shivshakti World	Joint Venture	51.00	No

VI. CSR Details

(Amount: ₹ in Million)

22	a. Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
	Turnover	16,948.04
	Net worth	8,730.54



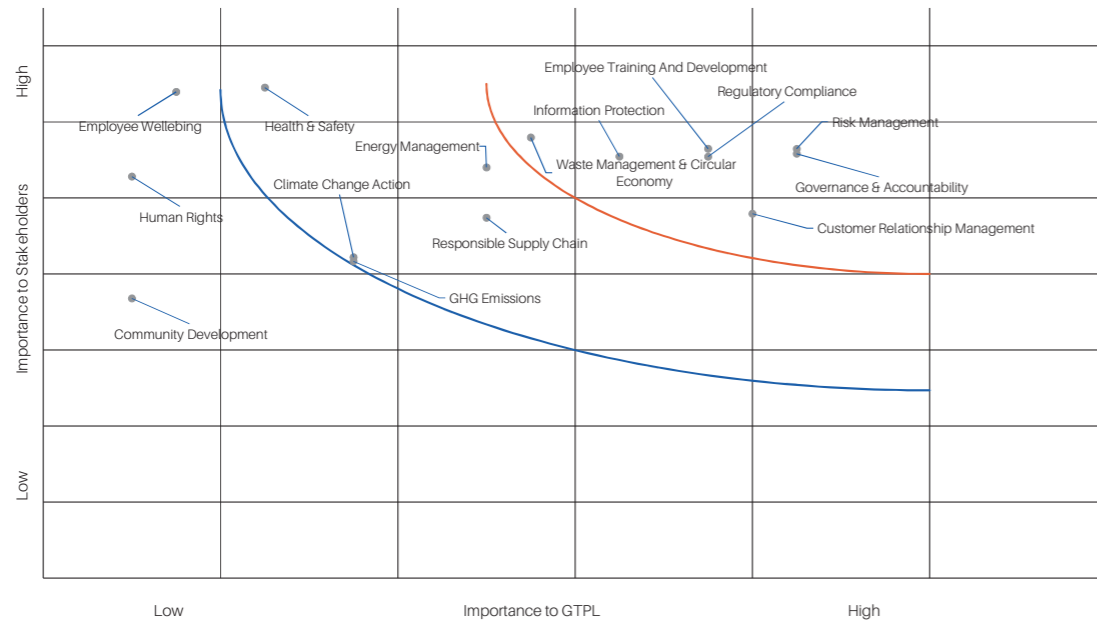
VII. Transparency and Disclosures Compliances

23	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 2022-23 Current Financial Year			FY 2021-22 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://www.gtpl.net/investorrelations/policies/2021	Nil	Nil	Nil
Investors (other than shareholders)	NA	NA	NA	NA	NA	NA	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.	11	0	NA	7	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	NA	Nil	NA	NA		
Customers	Yes	Customers can reach out through customer care service centre	374	5	They are pending adjudication before various consumer courts	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	NA	Nil	NA	NA		

24	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 Health, Safety and Well being	Risk	Employees are the assets of the Company. Failure to ensure the Company's workforce's health, safety, and well-being can have an impact on reputation and productivity of an organisation which may consequently affect the business operations and customer satisfaction.	Hazards and Risks are periodically identified basis which mitigation plans are made and adapted. We strive to create a healthy safe working environment and ensure zero harm. Safety trainings/ tool box talks for on ground workers are being provided for their holistic well being.	Negative		
	Waste Management and circular economy	Risk	The environment and human health are being impacted by the global problem of waste management. Not abiding to the practices prescribed by the central authorities may lead to legal penalties and impact on the brand image.	The Company has well defined processes for managing waste. We are using recyclable material like copper cables and once metal is declared as scrap business follows regulations to dispose the wastes generated through registered recyclers.	Negative		
	Information Protection	Risk	The Company relies on its technology infrastructure for its data and information protection. Today every information is filed online and majority of the transaction being also made online which ultimately increases the risk information security risk.	Organisation have a strong cyber risk management system which is closely monitored by the information technology team of the Company. The Company has intensified its efforts by educating employees, customers, and other stakeholders about cybercrime, data privacy, and other issues.	Negative		
	Human Rights	Risk	Failure to address human rights issues can result in diminished brand value and reputation, as well as a growing danger of legal action and non-compliance with the area's developing body of regulations.	Our organisation adheres to laws and is complied with regulations. HR department of our organisation is responsible to ensure that any issue related to human rights comes up are addressed in the defined manner within the stipulated timeline.	Negative		
	Governance and Accountability	Risk	This material issue has a direct impact on an organisation since weak organisational governance may result in a loss of customer confidence and trust. A company with good governance and accountability has structures in place to create long-term, sustainable business operations.	We have robust governance structure in place with defined roles and responsibilities. We are proactively working on enhancing our governance structure.	Negative		
	Customer relationship management	Opportunity	Being service provider company CRM plays an important role. It helps us to better understand our customers and improve customer satisfaction and retention rate.	We have a complaint management system (Call centers and complaint centers) for customers with less turnaround time that enables us to manage positive customer relationships. Also, we have E-support available for day to day operations.	Positive		
	Responsible Supply Chain	Opportunity	Investors, customers, and regulators have raised pressure on businesses to reduce environmental, social, and governance (ESG) risk exposures in their supply chains.	At GTPL we see it as opportunity as considering ESG aspect in our supply chain can effectively reduce the overall risk.	Positive		



Materiality matrix
GTPL Materiality Assessment



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P1 Ethics & Transparency	P2 Product Responsibility	P3 Human Resources	P4 Responsiveness to stakeholders	P5 Human Rights	P6 Responsible Lending	P7 Public Policy Advocacy	P8 Inclusive Growth	P9 Customer Engagement
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
b.	Has the policy been approved by the Board? (Yes/No)	Yes, the policies have been either approved by the board or the senior functional head authorised by the board in this respect.							
c.	Web Link of the Policies, if available	https://www.gtpl.net/investorrelations/policies/2022							

Disclosure Questions	P1 Ethics & Transparency	P2 Product Responsibility	P3 Human Resources	P4 Responsiveness to stakeholders	P5 Human Rights	P6 Responsible Lending	P7 Public Policy Advocacy	P8 Inclusive Growth	P9 Customer Engagement
2	Whether the entity has translated the policy into procedures. (Yes / No)	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.	GTPL systems are strengthened with integration of ISO 9001:2015, 27001:2013 certifications.							
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company anticipates the release of the ESG roadmap in the forthcoming year, which will encompass key aspects of sustainability and target timeframes.							
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	With the establishment of precise aims and goals on sustainability-related material topics, we look forward to moving forward on our ESG journey in coming years.							
Governance, Leadership and Oversight									
7	Statement by director responsible for the business responsibility & sustainability report, highlighting ESG related challenges, targets and achievement	<p>I am excited today to introduce our First BRSR report ! We are committed to providing top-of-the-line technology and services to our customers. Our team of experts will ensure that we deliver the best possible experiences for your telecommunications needs. We understand the importance of data security, and as such, have implemented the latest security protocols and measures. We are also dedicated to staying up-to-date with the latest developments in technology and services, so that you have access to the best possible experience.</p> <p>We provide a wide range of services, from basic voice and data services to more advanced and specialised services. Our goal is to provide a high quality of service while also ensuring that our customers' needs are always being met. We understand that customers are at the heart of our business, and we take our commitment to providing excellent customer service seriously. We strive to ensure that our customers have the best possible experience and that their needs are being met in a timely and efficient manner.</p> <p>At the Company, we recognise the global challenge of climate change and are committed to reduce our carbon footprint. We strive to do this through a balanced approach of responsibly utilising natural resources and taking positive action for the environment. We believe that sustainability is essential for long-term success and, with this mindset, we are in process of developing the ESG roadmap for our organisation with well defined targets and timeframes.</p>							



Disclosure Questions	P1 Ethics & Transparency	P2 Product Responsibility	P3 Human Resources	P4 Responsiveness to stakeholders	P5 Human Rights	P6 Responsible Lending	P7 Public Policy Advocacy	P8 Inclusive Growth	P9 Customer Engagement
8 Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).				Name: Mr. Anirudhsinh Jadeja Designation: Managing Director					
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, Mr. Anirudhsinh Jadeja, Managing Director is responsible to oversee and for decision making on sustainability related issues.					

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
	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Performance against above policies and follow up action	Yes, The board of directors and authorised committees such as the CSR committee and Stakeholder relationship committee conduct a review of relevant policies.									Quarterly by the Board Bi-annually by the CSR Committee for policies as applicable under principle 8 Annually by Stakeholder relationship committee for policies as applicable under Principle 4								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes, the review of appropriateness of policies as per regulatory requirements is performed by Board of Directors.									Quarterly								
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	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9	No	No	No	No	No	No	No	No	No
	Policies are currently evaluated internally and would be subjected to external audits as and when applicable																	

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 have always believed that the strongest corporate governance standards are a need for developing a successful and sustainable business. Sound governance is essential for ensuring that an organisation is run in a responsible and ethical manner, and that the interests of all stakeholders are taken into account. We have built our governance practices on three principles Honesty, Integrity and Ethics. We make sure the Company and its workers conduct themselves in a way that is ethical and integrated with business moral values which is open at all levels.

Our COC covers these values and are aligned with the nine principles of NGRBC

In order to promote professionalism, honesty, integrity, and ethical behaviour, we at GTPL fully believe in and uphold transparent, fair, and ethical governance procedures. The Board of Directors has created a Code of Business Conduct (the "Code") that applies to all of the Company's employees and Board Members. The Code outlines key corporate ethical principles that influence the Company's business practises and embodies the Company's enduring values. The Code is a continuation of our core principles and demonstrates our ongoing dedication to conducting all of our operations in an ethical manner.

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	1	Strategy, operations and functions of the Company operations, roles, rights and responsibilities of the independent directors, board dynamics and functions, and aspects as a part of policies and Code of Conduct of Company	100%
Key Management Personnel	1	Strategy, operations and functions of the Company operations, roles, rights and responsibilities of the independent directors, board dynamics and functions, and aspects as a part of policies and Code of Conduct of Company	100%
Employees other than BODs and KMPs	Training : 43 Awareness Programme : 06	Every year the Company engages its employees in various kinds of training and awareness sessions aimed at capacity building, knowledge addition and improved performance. The trainings are conducted through both in person and virtual sessions. The trainings included technical knowledge building sessions on product and processes, leadership excellence, customer centricity, time and priority management. Several programmes also were on human resource assistance under our initiative named 'Sahyog' that awares and trains employees on different policies and procedures.	92%
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.

No penalty/fine, settlement, compounding fee, imprisonment, or other type of punishment was imposed on the Company or its KMPs during the financial year.

a. 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	Nil	NA	Nil		NA
Settlement	Nil	Nil	Nil		NA
Compounding fee	Nil	Nil	Nil		NA

b. 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	Nil	Nil	NA	NA
Punishment	Nil	Nil	NA	NA

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
NA	NA



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 has Vigil Mechanism\Whistle Blower Policy and Code of Business Conduct in place. The Code of Conduct implies that employer, officers and directors are subjected India's Prevention of Corruption Act, 1988. It prohibits to offer, promise, give, pay or authorise the payment of anything of value (including cash bribes, inappropriate gifts, meals, entertainment, charitable contributions, and offers of employment), directly or indirectly, to any party (including customers, potential customers, business partners, agents, or Government Official); request, solicit, agree to receive, accept or receive anything of value from any party; or involved as a third reference. The Company provides suitable trainings pertaining to anti-corruption & anti-bribery. One can report any act of corruption or bribery to audit committee and the identity of the person is protected and kept discrete. Weblink: <https://www.gtpl.net/investorrelations/policies/2018>

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

No disciplinary action was taken by any law enforcement agency during the financial year in response to allegations of bribery or corruption against the Company's directors, KMPs, employees, or workers.

Category	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regards to conflict of interest:

During the financial year, no complaints were received in relation to Conflict of Interest of the Directors or KMPs.

Topic	FY 2022-23 (Current Financial Year)		FY 2021-22 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	--	Nil	--
Number of complaints received in relation to issues of Conflict of Interest of KMPs	Nil	--	Nil	--

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.

Not Applicable

LEADERSHIP INDICATORS

1. 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.

We have code of conduct in place which covers issues related to integrity, Gifts & Business hospitality, respect for individuals, Honesty Integrity and Ethics etc. The code adopted by the Company is available at the intranet of the Company. On Annual basis the Company's Senior Management and Board of Directors members affirm that the Code is being followed.

Whether acting in their personal capacity or in their official capacity, Designated Persons 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 for the Company.

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



We ensure 100% reliability, functionality, and performance of the products and services offered by GTPL. This includes things like the coverage and speed of wireless networks, the reliability services, and the features and functionality of our devices. We provide best level of customer service and support which includes availability and responsiveness of customer support representatives, the ease of navigating billing and account management systems, and 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.

GTPL's approach given its services is always to invest in technologies and promote use of technologies that reduce carbon footprint and improve company's systems and processes. We have invested in improving the power consumption of STB boxes and the details are as below:

Type	FY 2022-23 (Current Financial Year)	FY 2021-22 (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?

Yes. A Suppliers' Code of Conduct for the Company outlines clear guidelines for working with suppliers. The term 'Supplier' in this context refers to with whom there is a business relationship, including their third-party workers, agents, contractors, suppliers, service provider and other representatives. The business has standard operating procedure for evaluation and selection of vendors. The Supplier COC facilitates the collaboration of suppliers who adheres to the fair business practices and integrates respect of human rights and business ethics into their system.

We have a defined procedure in place with registration of vendors that ensures that they are compliant to applicable local and international laws. We encourage them to protect the environment and reduce waste generation wherever possible in the course of business.

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.

Due to the nature of our business, the Company has limited applicability of product reclaim and its reuse, recycling, and disposal. However, all the waste generated within our operations are sustainable disposed through vendors authorised by state pollution control boards and municipalities as applicable.

Product	Process to safely reclaim the product
a. Plastics (including packaging)	NA
b. E-Waste	GTPL core business is providing services, rather than manufacturing products. The Company has established a specific procedure for disposing of end-of-life, defective, and unusable products using certified e-scrapers, adhering to all government regulations for safe disposal of e-waste, battery waste, and hazardous waste. Additionally, GTPL reuses set-top boxes by recovering it through local cable operators and refurbishing them to provide services to customers.
c. Hazardous Waste	NA
d. Other Waste	NA

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.

Owing to the nature of the Company's product/service offerings, EPR is not applicable to the Company.

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?

No, As of now we have not carried out LCA for our services. Going forward we shall look into this aspect.

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).

The Company being in service industry, we are complying with all the regulations. Also, we have taken the various initiatives for our waste management like we were giving incentives to the customers for giving back the setup boxes once the connection discontinued. Going forward we are proactively looking for the opportunities for reclaiming and recycling our waste to the maximum possible extent.



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 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
	Plastics (including packaging)	NA	NA	NA	NA	NA
E-waste (STBs)	20.78 MT	22.68 MT	86.08 MT	23.28 MT	23.48 MT	123.49 MT
Hazardous waste	NA	NA	NA	NA	NA	NA
Other waste	NA	NA	NA	NA	NA	NA

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.
Not Applicable

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



GTPL as an organisation is committed to both all-round safety and the development of the employees. GTPL believes that the ongoing commitment, help, and expertise of its employees enable our extensive ecosystem as a whole and help deliver ongoing value to stakeholders. The Company is committed to maximising employee potential by giving them the right exposure, the freedom to voice their opinions at work, and significant growth opportunities.

ESSENTIAL INDICATORS

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

Category	% of employees covered by (Year 2023)										
	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	687	687	100	687	100	NA	NA	687	100	NA	
Female	56	56	100	56	100	56	100	NA	NA		
Total	743	743	100	743	100	56	100	687	100		
Other than Permanent Employees											
Male	1920	1920	100	1920	100	NA	NA	1920	100	NA	
Female	82	82	100	82	100	82	100	NA	NA		
Total	2002	2002	100	2002	100	82	100	1920	100		

The Company also provides employee benefits like death compensation, deposits under national pension scheme, and other allowances and benefits under its flexi benefits policy.

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

The Company contracts work for laying wirelines and maintenance-related work. We have a defined vendor selection process whereby we ensure that all associated partners ensure health and safety of workers and comply with labor working standards. Provisions of ambulance and emergency care is also ensured for unprecedented situations. Additionally, we have death relief policy in place which covers both onroll and off roll employees that ensures the financial assistance to the families of the deceased employees.

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

Sr. No.	Benefits	FY 2022-23 (Current FY)			FY 2021-22 (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%	See note below*	Yes	100%	See note below*	Y
2	Gratuity	100%		Yes	100%		Y
3	ESI	60.4%*		Yes	22.34%		Y
4	Others-Please Specify	NA		NA	NA		NA

***Including off-roll employees**

The Company has a superannuation trust scheme for the retiral benefits of its employees and for a brighter superannuated life, National pension scheme has also been introduced. On retirement employees can withdraw a part of the corpus in a lumpsum or as per NPS Scheme and use the remaining corpus to buy an annuity to secure a regular income post retirement.

Note: At the time of onboarding and on an ongoing basis after that, contractors are asked to confirm that their PF and ESIC registration certificates are still in force and valid. The deductions as per applicable policies are also ensured before payments to the contractors.

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 premises of the organisation is well equipped with all the kinds of facilities in order to accommodate differently abled people. The organisation believes in inclusion of all people and takes adequate steps in order to be more and more inclusive. The offices are present in commercial buildings with provisions of elevators.

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. COC and employee welfare policy within inclusive culture.

The Company has got comprehensive Code of Conduct for all the employees which is inclusive for all the employees. Our employment and re-employment policy which displays our recognition of deserving candidates without any form of discrimination. The organisation has an extensive welfare policy for employees considering the wellbeing aspects of the employees. The Company welfare policy endeavor to maintain a workplace that eliminates discrimination and harassment in any form including on grounds of disabilities. The policy is available on our website at https://www.gtpl.net/uploads/investor_relations/code-of-conduct-2019.pdf.

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

Gender	Total number of people returned after parental leave in FY22-23	Total Number of people who took parental leave in FY 22-23	Return to work rate	Total Number of people retained for 12 months after returning from parental leave	Total number of people returned from parental leave in prior FY21-22	Retention Rate
Permanent Employees						
Male	33	33	100%	6	12	50%
Female	0	3	0%	1	1	100%
Others	0	0	-	0	0	-
Total	33	36	92%	7	13	54%

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.

The organisation has a concrete Code of Conduct in place for the employees. This code helps the organisation as a guiding principle for the grievance related issues that the Company face.



Category	Yes/No	Details of the mechanism in brief
Permanent Employees	Yes	Code of Conduct Policy, Whistle blower Policy, PoSH
Other than Permanent Employees	Yes	Code of Conduct Policy, Whistle blower Policy, PoSH

Employees are encouraged to voice their concerns and discuss any issues that affect the work environment in any form. They are guided to speak to their reporting manager, HoD and HR department. There is a code of conduct apex committee consisting of 5 members of managerial and above which meets at least twice a year ensuring implementation of CoC and monitoring non-compliances if any in the regards. The apex committee investigates complaints and grievances including non-compliances to CoC. The recommendations are provided by Apex committee to the management committee. The report is sent regularly on 30th April every year for the preceding financial year.

The Company has a policy on prevention, prohibition and redressal of sexual harassment at workplace and has an Internal Complaints Committee (ICC) in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The ICC consists of 6 members presided over by senior women employee of GTPL undertakes the investigations. The complaint can be filed by approaching the ICC member or by writing email to 'feelsafe@gtpl.net'.

The complaints and grievances are resolved within stipulated time as per the policy guidelines.

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

The Company does not have any employee associations.

8. Details of training given to employees and workers:

a. Details of Skill training given to employees and workers.	Category	FY 2022-23 (Current FY)			FY 2021-22 (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		687	414	60%	696	360	51.72%
Female		56	25	45%	48	20	41.67%
Others		0	0	0	0	0	0
Total		743	439	59%	744	380	51.07%
b. Details of training on Health and Safety given to employees and workers.	Category	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY)		
		Total employees / workers in respective category (A)	No. of employees / workers in respective category, who received training on Health and Safety (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who received training on Health and Safety (D)	%(D/C)
Permanent Employees							
Male		687	466	67.8%	696	388	55.7%
Female		56	27	48.2%	48	17	35.4%
Others		0	0	0	0	0	0
Total		743	493	66.4%	744	405	54.4%

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

Category	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY) - eligibility Criteria (Joined on or before December 31)		
	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) As on 31 st December 2021	No. of employees / workers in respective category, who had a career review (D)	%(D/C)
Permanent Employees						
Male	2607	2607	100%	1873	164	8.75%
Female	138	138	100%	73	10	13.7%
Others	0	0	0	0	0	0
Total	2745	2745	100%	1946	174	8.9%

The Company has a Performance Planning, Monitoring, Assessment, and Enhancement System (PPMAES) Policy to foster a performance and accountability-driven environment. We aid employees to fulfil career aspirations with regular feedback that aims to motivate them and undertake course correction. The assessment is done on annual basis aiming also to guide the appraisee on future roles depending on the talent and potential each one carries. The policy also guides the creation of a healthy work relationship between the individual and with reporting manager. The annual performance form duly signed by the appraisee is submitted to reporting officer, reviewing officer, and designated HR resource.

The three broad elements of implemented performance management systems are:

- Performance Planning- Goal setting
- Performance Review
- Performance Appraisal

The performance and career review process is strengthened by appropriate identification of development requirements- functional and behavioral and is converted into a learning and development calendar profile-wise. Key elements ingrained in the policy ensure a successful and fulfilling implementation of the policy objectives and they are:

- Quality inspection
- Focus on performance and not the appraisee.
- Maximum use of data, facts, observable behaviors etc.
- Respecting individual dignity
- Avoiding judgments

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No)	The business is dedicated to developing a proactive safety culture. To ensure wholesome and secure working conditions for all of the employees, visitors, and clients, we have put in place work safety standards and measures. To the extent necessary, the Company has complied with all applicable laws governing environmental, health, and safety protection. The Company has a policy on health and safety for employees. Employees receive internal communications on a regular basis, and health-related awareness sessions are held. We have partnered with vendors who conduct training and equip employees with methods to handle situations of medical emergencies.
a. 1What is the coverage of such system?	The coverage of the health and safety management systems is extended to all our employees across all the locations where the organisation is functioning.
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 services offered limits the OHS risks that may be directly applicable. The employees are made aware of all the hazards they could face. Orientation programmes for the employees are being done to have proper knowledge of the threats they could face in the workplace. The mitigation measures are also put in place through various training and mailers on-site medical emergency response and wellness.
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 for 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, employees are covered under group's medical and accidental policy. There is also a death relief policy for all employees to provide financial assistance to the family of deceased employee for meeting social requirements.



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

There were no safety related incidents resulting in Lost Time Injury Frequency Rate in the reporting and previous financial year. We are implementing procedures where we map and monitor the incidents for any contacted work as applicable from time to time.

Safety Incident/Number	Category	FY 2022-2023 (Current Financial Year)	FY 2021-2022 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Permanent Employees	Nil	Nil
Total recordable work-related injuries		Nil	Nil
No. of fatalities		Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)		Nil	Nil

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

The organisation takes various steps to ensure proper safety in the workplace. Various kinds of safety-related trainings are provided to the employees across the verticals. Capacity-building workshops are provided to the employees to provide secure and safe working conditions. The workplace ergonomic risks like excessive computer usage at the workplace, indoor air quality, workplace illumination, noise and fire risks, and office building general risks are also taken care. Our office buildings have proper fire detection and alarm systems. We recognise that overall physical and mental well-being of employees is critical to its growth ambitions and with a people focused approach we have employee wellness programmes inclusive of doctor consultations, talk shows on diet and nutrition, hypertension, etc. Training on CPR (cardiopulmonary resuscitation) by red cross society was conducted during the year to train employees in case of any medical emergencies.

Regular emails on health and wellness tips is an initiative of the organisation to boost the health of employees. These include tips on good eye health, benefits of yoga etc. The Company has a policy on Environment health and safety. The ongoing nature of the business and work reduce occupational health and safety risks we face.

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

There were no complaints regarding the health, safety and working conditions for our corporate offices.

14. Assessments for the year:

The health and safety practices were ensured for 100% of our offices.

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.

The organisation has proper systems and policies in place in order to mitigate the significant risks it faces in terms of workplace safety. Awareness programmes for the employees are being held in order to orient them with the issues they could face in the workplace. This step helps the organisation to reduce the issues that the Company faces.

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).

The group has got an extensive group insurance and group medical policies covering all the compensation related issues for the employees.

The death relief policy is applicable to all on roll employees. This enables the family of the deceased to meet social requirements and the payment under the policy is approved by Chief people officer.

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 has a defined vendor selection process. The vendor declaration form captures the valid registration of value chain partners under PF and ESIC amongst others. The contractors are required to submit the copies of the attendance and wage registers and the challans as ongoing evidence of the payment of statutory dues.

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:

Details required

Not Applicable. There were no such incidences. Further, In the case of contract workers, it is the responsibility of the Contractor to offer compensation/rehabilitation/alternate employment.

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

Yes, The Company has

- Intercompany transfer policy
- Company transfers guidelines
- R-employability policy

These policies extensively cover all the aspects related to resettlements and transfers. This way company also ensures deserving candidates can well meet their career aspirations and pursue growth with their respective technical expertise and rejoin the Company in event of terminations due to any 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	The Company's environment health and safety policy extend to its value chain partners and all business associates are expected to provide a safe working environment for all members of the workforce at the workplaces and sites.
Working Conditions	

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.

Not Applicable.

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



We believe stakeholder engagement is important it helps to build and maintain trust, ensure accountability, and foster collaboration. Our stakeholders include customers, employees, regulators, suppliers, shareholders, and the community. Effective communication and engagement with these groups helps us to understand their needs and expectations, identify potential risks and opportunities, and make informed decisions that benefit all parties. This can lead to improved customer satisfaction, regulatory compliance, operational efficiency, and overall business success.

Essential Indicators

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

Understanding stakeholders' expectations, needs, and concerns is important because they are crucial to realising the Company's vision. The Company has taken a methodical approach to identifying stakeholders- the people, organisations, and groups that are interested in or have an impact on the business' operations and decisions. This becomes foundational to our sustainable value creation journey. For us, identifying internal stakeholders like employees, owners, and management is the first step in this process. The emphasis then shifts to external stakeholders, such as clients, vendors, the government, and the community. We identify the stakeholders, determine their level of interest and influence over the organisation, and then rank their needs and issues. The stakeholder engagement approach is developed using the information gathered in order to manage relationships with each stakeholder group and communicate effectively with them. The objective is to make sure that all stakeholders are successfully involved and satisfied and that the organisation's decision-making process takes their needs and interests into account.



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	No	<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 organisation.
Employees	No	<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 organisation, leading to improved efficiency and outcomes. Employee engagement, training, grievance redressal, feedbacks, consultations are major reasons of our interactions.
Investors	No	<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	No	<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	No	<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	Yes	<ul style="list-style-type: none"> CSR Activities 	Ongoing	We have our CSR policy whose focus areas are eradicating hunger, poverty, 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.

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 recognised its internal and external groups of stakeholders, and the stakeholder groups indicated below to have an immediate impact on the Company's activities. This includes interaction with Employees, Workers, Customers, Communities, and Vendors.

Engagement and communication with the stakeholders mentioned above allow us to better grasp the needs and perspectives of stakeholders. In this year we have solicited comments and thoughts from all stakeholders who had an impact on the organisation's material topics. Apart from this we believe in consulting with our stakeholders on sustainability before implementing large initiatives. Our communication includes sensitising all our stakeholders and receiving their feedbacks to uphold the trust of all stakeholders. Furthermore, the Board interacts with the Company's senior management staff on a variety of issues. Meaningful output from these discussions is channeled to the respective departmental heads, which are further taken to senior management and Board if required.

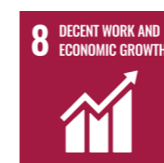
2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.

Yes, stakeholders play an important role in determining the material issues for the organisation. For this, the organisation uses different modes of communication for incorporating the insights of various stakeholders. Various in-person and virtual meetings are conducted for interaction with the stakeholders at various levels. These insights then are formulated comprehensively to determine the material issues and finally the prioritisation of material issues which will also help in formulating business strategy in an upcoming year.

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

These groups are mapped by engaging the stakeholder proactively, via CSR activities. We have an stakeholder management and grievance mechanism in place. We believe in the development of vulnerable and marginalised groups in the areas surrounding our facilities. For the same we do have an CSR policy which emphasis on eradicating hunger, poverty, preventive health care, 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 25.45 Million i.e. 2% of the average net profit of last three financial years on CSR activities. We reach out to these groups through our CSR activities.

PRINCIPLE 5: Businesses should respect and promote human rights



GTPL is dedicated to conducting business in a fair and transparent manner, upholding the strictest moral principles, and adopting regulations that adhere to labor laws, the environment, and human rights. GTPL is committed to fostering an environment in which every employee is treated equally and without fear of 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

The Human Rights Policy, POSH Policy, and GTPL's Code of Conduct all include training on human rights that cover various human rights topics. It is included in induction programmes. We have a code of conduct for all of our business associates and a human rights policy that apply to all third-party contractor employees. Parties are expected to uphold human rights such as equal treatment for all, fair pay, equal pay for equal work, health and safety, freedom of association, and collective bargaining. Through the policy, business partners are urged to frequently communicate with all employees and raise awareness of the values in this code.



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

Category	FY 2022-23 (Current Financial Year)					FY 2021-22 (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)
Permanent Employees										
Male	687	0	0%	687	100%	694	0	0%	694	100%
Female	56	0	0%	56	100%	49	0	0%	49	100%
Others	0	0	0	0	0	0	0	0	0	0
Total	743	0	0%	743	100%	743	0	0%	743	100%
Other than Permanent										
Male	1920	25	1.30%	1895	98.70%	1260	0	0%	1260	100%
Female	82	2	2.44%	80	97.56%	53	0	0%	53	100%
Others	0	0	0	0	0	0	0	0	0	0
Total	2002	27	1.35%	1975	98.65%	1313	0	0%	1313	100%

The third-party labour contractors are required to comply with minimum wages in accordance with applicable laws.

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

	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	4	893746	0	NA
Employees other than BoD and KMP	2596	235788	137	268800

*All the directors are non executive.

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)

Yes. GTPL recognises the value of human rights, and our dedication to operating as a fair and equal company is founded on our continual efforts to ensure that human rights are upheld in all aspect of our business.

Head of human resources, department heads, and the Compliance Officer (Company Secretary) and Chief Human Resource officer are a few of the persons who deal with any problems that might be thought to have an impact on human rights in any way in our operations. The policies detail out the reporting procedures and its redressal. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redress) Act of 2013, which deals with the handling of complaints of workplace sexual harassment, the Company has implemented POSH policy which details mail id and contact details to connect with ICC members.

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

The Company is committed to upholding a secure and peaceful work environment for all employees, regardless of their ethnicity, location, sexual orientation, race, caste, gender, religion, disability, line of work, or other aspects. Our stakeholders have access to a redressal mechanism by being encouraged to voice their concerns or provide information regarding any actual or potential violations of the GTPL Code of Conduct, other policies, or the law, including human rights violations. There is a vigil Mechanism policy or the whistle blower policy that guides employees to share concerns on any form of violations without any fear of retaliation.

6. Number of Complaints on the following made by employees and workers on sexual harassment, discrimination at the workplace, child labour, forced labour, involuntary labour, wages or other human rights issues made by employees and workers:

Nil

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

During the pendency of the inquiry proceedings, GTPL shall take the below steps:

- Where accused is the complainant's supervisor relocate the complainant
- Ensure that any sort of retaliatory action against the complainant or witness is not taken in any manner.
- Where the accused is an outsider, one is not allowed in GTPL premises except for ICC proceedings.
- The accused person shall not write the appraisal or performance evaluation reports of the complainant.

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

Yes,

The GTPL Code of Conduct rules apply to all contracts and purchase orders. The vendor must adhere to all legal requirements set forth by all applicable laws, statutes, rules, and regulations, including but not limited to the provisions relating to the Provident

Fund, Employees State Insurance, Minimum Wages, Contract Labor, Child Labor, and other industrial and labour enactments from time to time.

9. Assessments for the year on child labour, forced labor, wages, discrimination and other aspects of human rights:

The Company has strengthened its policy framework that appropriately attends to human rights issues and caters to redressal of any issue that may arise. GTPL anticipates the implementation for self-evaluations and internal inspections that will cover both its employees and contractors

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

Not Applicable

Leadership Indicators

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

GTPL is dedicated to giving the employees a secure and encouraging work environment. Employees are guided at every step by means of policies, superiors and human resources to discuss issues and worries at work. No complaints or grievances regarding violations of human rights have led to the introduction or alteration of business procedures.

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

The organisation ensures that all its operations are compliant with Human Rights practices and has put up mechanisms in place to ensure the same at all the levels for all the stakeholders. The Company makes sure that people are aware of crucial social issues including diversity and inclusion, workplace policies, and the outlawing of physical, racial, or economic inequality. The Company works hard to uphold ethical and moral business and employment practices by supporting, defending, and promoting human rights. There are committees and policies formed to handle grievances and complaints related to human rights issues viz Interna Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act.

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?

The organisation has offices in places which are accessible to all the people. The Company premises are compliant with all the latest requirements to accommodate all the people inside it without any kind of hassle. Most workplaces are in commercial buildings that have elevators and infrastructure for people with disabilities, be on the ground floor, or upper levels.

4. Details on assessment of value chain partners on child labour, forced labor, wages, discrimination and other aspects of human rights.

The Company shares and expects that its value chain partners will uphold the same standards of morality and conduct in all of their dealings as the Company. Compliance to several aspects of Human Rights form a part of our contractual agreements and vendor onboarding process.

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

None

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



Maintaining a balance between the demands of society, the environment, and the economy is essential for building sustainable shared value over the long term for all stakeholders. GTPL's code of conduct encourages its employees and partners to follow sustainable practices that care for the planet. We strive to give back positively to environment wherever possible and is committed operate in a manner that reduce our dependency and consumption of non-renewable resources to the greatest possible extent directly or indirectly. Several of our initiatives in offices are a testament to our intent to operate in an eco-conscious manner. We aim to reduce our environmental footprint ensuring that all our operations run at optimum efficiency and make minimum use of scarce natural resources.



Essential Indicator

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

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total electricity consumption (A) (GJ)	27885.93	19970.07
Total fuel consumption (B) (GJ)	1,429.30	1,243.10
Energy consumption through other sources (C) (GJ)	NA	NA
Total energy consumption (A+B+C) (GJ)	29,315.22	21,213.17
Energy intensity per rupee of turnover (Total energy consumption/turnover in ₹) (GJ per Million ₹)	1.73	1.39
Energy intensity (optional) - the relevant metric may be selected by the entity	NA	NA

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.

The Company is a service-oriented organisation hence there are no such plants where such schemes can be implemented.

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

The organisation identifies that water is a limited and critical resource. Within our operations, the consumption of water is majorly for drinking and hygiene purposes only. We carefully monitor water consumption and educate employees to not waste water. The Company shall look at sustainable initiatives around water in the commercial buildings wherever it sets up new offices. Other initiatives shall include sensors in taps, double flushing systems and aerator taps etc.

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water	20915.54	20076.47
(iv) Seawater / desalinated water	NA	NA
(v) Others (Rainwater storage)	NA	NA
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	20915.54	20076.47
Total volume of water consumption (in kilolitres)	20915.54	20076.47
Water intensity per rupee of turnover (Water consumed / turnover) (kl per Million ₹ of turnover)	1.23	1.31
Water intensity (optional) - the relevant metric may be selected by the entity	NA	NA

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

Not Applicable

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

The Company is in the service-oriented business sector and functions through its corporate offices hence there are no such air emissions.

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.- Not Applicable

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

Parameter	Unit	FY2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	100.17	87.48
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	6274.33	4493.27
ToScope 1 and Scope 2 emissions per rupee of turnover (tCO ₂ eq./Million ₹ of turnover)	tCO ₂ e	0.38	0.30

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.

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

GTPL's fuel consumption in company-owned vehicles and DG sets account for direct emissions. The indirect emissions result with electricity consumption in operations of services. As the countries globally share a common commitment towards reducing emissions and becoming Net Zero, GTPL also recognises the importance of combating global warming and climate change by aligning with India's commitment to be Net Zero by 2070. GTPL has several initiatives that adds to energy efficient practices that reduces its emissions. There is digitalisation of company's operation and management systems resulting in operational eco-efficiency. Initiatives like automated air conditioning systems results in energy savings and reduced indirect emissions.

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

The municipal solid waste generated within office premises are handed over to the municipal corporations of the respective cities of operation. E waste is disposed in environmentally friendly manner through SPCB authorised e-waste recyclers.

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	NA	NA
E-waste (B)	93.87	109.64
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 wastegenerated (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)	93.87	109.64
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	E-waste
(i) Recycled*	93.87	109.64
(ii) Re-used	NA	NA
(iii) Other recovery operations	NA	NA
Total		
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste	NA	NA
(i) Incineration	NA	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	NA	NA
Total	NA	NA

*Sustainably disposed through scrap vendors

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.



9. 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.

Not Applicable given the service it is engaged in.

10. 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:

The Company's offices are located in urban and suburban areas in buildings that have applicable Environmental clearances and consents as per law. There are no ecologically sensitive areas affected due to company functions.

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

Not Applicable

12. 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:

The Air and Water act does not apply to GTPL given the nature of service and operations.

LEADERSHIP INDICATORS

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A) in KWh	Nil	
Total fuel consumption (B) in liters		
Energy consumption through other sources (C)		
Total energy consumed from renewable sources (A+B+C)		
From non - renewable sources		
Total electricity consumption (D) in GJ	27885.93	19970.07
Total fuel consumption (E) in GJ	1,429.30	1,243.10
Energy consumption through other sources (F)	NA	NA
Total energy consumed from non-renewable sources (D+E+F)	29,315.22	21,213.17

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. Provide the following details related to water discharged

There is no effluent discharge given nature of operations.

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.

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

Not Applicable

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

We look forward to mapping our scope 3 emissions in coming years.

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.



5. 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

6. 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-withsummary)	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
2	Automated Air condition monitoring systems	Ensures optimum utilisation of electricity by auto cutoff of Air conditioning systems.	Energy Efficient organisation.
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.

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

GTPL being in business of providing Digital Cable TV services to the customers, directly or through the Cable Operators, has to largely depend on :

- Headend
- Wired Network across all locations of its presence,
- IT Infrastructure for its Conditional Access System (CAS), Subscriber Management System (SMS).

These three components are core to the continuity of its business and hence, it is imperative that GTPL makes its Disaster Management Plan, around these components. As a part of its Business Continuity plan, GTPL has its Disaster Recovery Site (DR Site) set-up at Kolkata, which is geographically located at a very different part of the country than its current set-up at Ahmedabad, which is in the western India.

The DR Site has back-up instances for the following :

- Customer Data
 - DR site implementation of Oracle 19c database in Oracle Cloud Infrastructure - OCI
 - The above data is synced real-time with live data (T+5 Minutes)
- CAS data
 - Key CAS instances (NSTV & Nagra) replicated at DR site – STT Global Data Centre, Kolkata : 80% of current base
- SMS Applications (for Operational Support and Billing)
 - 1 set of Application (GTPL Saathi, Edge+, MQ, Report Server, Workforce, etc.)
 - Replication of NUTONIX cluster implemented at STT Global Data Centre, Kolkata.
 - Daily image replication of applications at DR site.
- Headend Compression System
 - Presently multiple compression systems are used between Ahmedabad, Kolkata, Mehsana and Tiruchendur.
 - All locations are interconnected with dedicated Point-to-Point links.
 - Back-up dish antenna site at Ahmedabad.
- ERP Data
 - Equivalent infrastructure in Oracle Cloud Infrastructure (OCI)



- 6. Wired Network
 - a. Ring or Redundancy Network created

8. 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 encourages its value chain to adopt practices that care and protect the environment. GTPL looks forward to integrating sustainability aspects in procurement that goes beyond statutory compliances by vendors and ensures any adverse impacts on environment is prohibited or mitigated.

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



GTPL operates with a clear motto of enriching and simplifying customer's lives through right form of entertainment and for the same it supports policies resulting in industry growth while protecting the interests of society at large. We actively participate in consultations sought by government bodies enabling a strong regulatory framework through our inputs as leading MSO and sector expert. We maintain full transparency regarding all our functions across the various locations. We are compliant with comprehensive policies and procedures aligned to various laws and regulations which are publicly available. We also interact through social media platforms with our stakeholders on varied fronts.

ESSENTIAL INDICATORS

- 1. a) **Number of affiliations with trade and industry chambers/ associations.**
Response as tabulated below
- 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:**

GTPL stands by fair business practices and has zero tolerance towards any kind of anti-competitive behavior in its operations. We align all our policies with Governments enacted laws and regulations to prevent anticompetitive behavior and promote fair competition. We do not encourage behavior or activities that can lead to ethical or moral breach of competition. In the current year no such material cases were reported indicating any kind of anti-competitive behavior.

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
1	Draft Telecommunication (Broadcasting and Cable) Services Interconnection (Addressable Systems) (Fourth Amendment) Regulations, 2022	Email	Yes	Yes	Click Here
2	Renewal of Multi-System Operators (MSOs) Registration	Email	Yes	Yes	Click Here
3	Issues relating to Media Ownership	Email	Yes	Yes	Click Here
4	Issues related to New Regulatory Framework for Broadcasting and Cable Services	Email	Yes	Yes	Click Here
5	Regulating Converged Digital Technologies and Services - Enabling Convergence of Carriage of Broadcasting and Telecommunication services	Email	Yes	Yes	Click Here



PRINCIPLE 8: Businesses should promote inclusive growth and equitable development



GTPL believes in economic growth that is good for all and therefore focusses on creation of shared value that reduces societal gap and promotes equitable development. For us inclusive and sustainable growth is true reflection of organisational success. GTPL regularly engages with all the stakeholders both internal and external to understand and cater to the needs and demands of various groups. Hence, the organisation has taken up various steps to aid community development by creating opportunities. The focus areas of engagement have been eradicating hunger, poverty, preventive health care, education, rural areas development, gender equality, empowerment of women, environmental sustainability and other need-based initiatives.

ESSENTIAL INDICATORS

- 1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**
Not Applicable
- 2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:**
As the organisation is into provisions of services hence there are no rehabilitation Programmes.
- 3. **Describe the mechanisms to receive and redress grievances of the community**
As the organisation is in services sector it engages with communities through CSR activities and attends to different issues of the community. The organisation takes into account the issues related the community hence there are various CSR Programmes to address various needs of the community in general.
- 4. **Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:**

	FY 2022-2023 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directly sourced from MSMEs/ Small producers	25%	33%
Sourced directly from within the district and neighboring districts	NA	NA

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):**
Not Applicable
- 2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**
Not Applicable
- 3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)**
No, currently the Company does not have any preferential procurement policy.
(b) **From which marginalised /vulnerable groups do you procure? Nil**
(c) **What percentage of total procurement (by value) does it constitute? Nil**
- 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**
Not Applicable
- 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.**
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	Eradicating Hunger	1417	100%
2	Promoting Education	2129	100%
3	Women Welfare	50	100%
4	Women / Daughter Empowerment	36,000	100%
5	Promotion of Health Care	563	100%

PRINCIPLE 9 : Businesses should engage with and provide value to their consumers in responsible manner



GTPL has outlined its commitment to its customers by stating “At your Service”. Given its focus on Customers, the Company places a strong emphasis on providing high-quality service. To this end, it has established a robust system that enables stakeholders to report adverse events or complaints through a dedicated phone line, mailbox, or an online form available on the Company’s website at consumer corner.

In today’s world, where data breaches are increasingly common, GTPL is also committed to ensuring that the data it collects is appropriately managed to promote a culture of trust and transparency among customers and stakeholders. The Company takes data privacy and regulatory compliance seriously, and adheres to rigorous standards to protect its customers’ information

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Creating an engaging experience for customers to increase levels of satisfaction is one of our main emphasis areas. We provide “At Your SERVICE” through a variety of touchpoints, cutting-edge services backed by a live chatbot that is available around-the-clock, quicker issue resolution, and increased effectiveness. We have quick customer resolution which enable for ensuring reduced customer query resolution time besides an enhanced & efficient grievance redressal system.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information.

Not Applicable

3. Number of consumer complaints

	FY 2022-23 (Current Financial Year)			FY 2021-22 (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	NIL	NIL	NA	NIL	NIL	NA
Advertising	NIL	NIL	NA	NIL	NIL	NA
Cyber-security	NIL	NIL	NA	NIL	NIL	NA
Delivery of essential services	369	0	NA	530	0	NA
Restrictive Trade Practices	NIL	NIL	NA	NIL	NIL	NA
Unfair Trade Practices	NIL	NIL	NA	NIL	NIL	NA
Others	5	5	They are pending adjudication before various consumer courts	NIL	NIL	NA

4. Details of instances of product recalls on account of safety issues.

Not Applicable

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. In order to ensure the safety and privacy of data in today’s digital age, it is crucial to establish a comprehensive framework on cybersecurity. GTPL has a Information security awareness programme that cover aspects on phishing email, do’s and don’ts in case of any malicious information/email/link detected. Regular training is conducted for the employees on the same.

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

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

The information of the services of the entities can be accessed at GTPL Digital Cable TV Connection | GTPL Broadband. At our website, we provide various channels where customers and interested parties can access information about our products and services. Our website serves as a hub for all our online activities, and we ensure that it is regularly updated with the latest information on our offerings. We also offer a service section that details all the services we provide, along with their pricing and availability. Finally, we offer a consumer corner section where customers can find answers to frequently asked questions, contact customer support, and access helpful resources. Through these various channels and platforms, we strive to provide customers with the information they need to make informed decisions about our products and services.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

As a responsible entity, we take steps to inform and educate our consumers about our services. We partner with the experts such as industry associations to stay informed and about best practices and emerging safety issues to educate our customers. Our customer support team is trained to answer questions and provide guidance on services we provide. The Company has also undertaken a brand building campaign and works together with its LCOs to enhance market awareness among potential customers.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The organisation communicates for any disruption/discontinuation of the services due to any maintenance or other failures through messages and the scrolls are run at the bottom of the channels to keep them informed.

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 NPS score in the Q4 of Current fiscal year is PP-44 SP-45. The average CSAT score for PP is 79.03% and SP is 75.91%.

5. Provide the following information relating to data breaches:

- a. Number of instances of data breaches along-with impact - Nil**
- b. Percentage of data breaches involving personally identifiable information of customers - Nil**



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 GTPL Hathway Limited ("GTPL") has pleasure in presenting the Company's report containing the details of governance systems and processes for the Financial Year 2022-23.

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 GTPL, 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 & Utilisation of stationery
12. Policy on material subsidiaries
13. Preservation of Records Policy
14. Policy for determination of material threshold for disclosure of events or information
15. Risk Management Policy
16. Related Party Transactions Policy
17. Vigil Mechanism Policy (Whistle Blower Policy)
18. Human Rights Policy
19. Employee Welfare Policy
20. Responsible Marketing Policy
21. Environment, Health & Safety Policy
22. Code of Conduct for Business Associates
23. Sustainable Development Policy
24. Anti - Bribery 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 unauthorised use, executing transactions with proper authorisation, 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. The Company has put in place a defined framework and Enterprise Resource Planning ("ERP") system to record data for accounting and management information purposes and connects to different locations. 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

GTPL 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, 2023 are as under:

Name of Director	Relationship with other Directors	Designation	Category of Directorship	No. of Directorship in listed entities including this listed entity	Names of other listed entities along with category of directorship	No. of memberships in Statutory Committees ¹ (As per Regulation 26 of SEBI Listing Regulations)	No. of post of Chairperson of Statutory Committees ¹ (As per Regulation 26 of SEBI Listing Regulations)
Mr. Ajay Singh (DIN: 06899567)	None	Chairman ²	Non-Independent, Non-Executive	1	None	3	0
Mr. Anirudhsinh Jadeja (DIN: 00461390)	None	Managing Director	Non-Independent, Executive (Promoter)	1	None	2	0
Mr. Amit Shah (DIN: 02450422)	None	Whole-time Director	Non-Independent, Executive	1	None	1	0
Mr. Bharat B. Chovatia (DIN: 00271613)	None	Director	Independent, Non-Executive	1	None	3	2
Mrs. Divya Momaya (DIN: 00365757)	None	Director	Independent, Non-Executive	2	Motilal Oswal Financial Services Limited - Independent Director	7	3

Name of Director	Relationship with other Directors	Designation	Category of Directorship	No. of Directorship in listed entities including this listed entity	Names of other listed entities along with category of directorship	No. of memberships in Statutory Committees ¹ (As per Regulation 26 of SEBI Listing Regulations)	No. of post of Chairperson of Statutory Committees ¹ (As per Regulation 26 of SEBI Listing Regulations)
Mr. Falgun Shah (DIN: 02567618)	None	Director	Independent, Non-Executive	1	None	2	2
Mr. Kunal Chandra (DIN: 07617184)	None	Director	Independent, Non-Executive	1	None	2	1
Mr. Tavinderjit Singh Panesar ³ (DIN: 09099802)	None	Director	Non-Independent, Non-Executive	1	None	1	0

¹ It excludes Private Companies, Foreign Companies, Companies under Section 8 of the Companies Act, 2013 and for determination of limit of committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee alone shall be considered.

² Appointed as Chairman of the Board w.e.f. March 30, 2023.

³ The Board of Directors, at its meeting held on March 30, 2023 appointed Mr. Tavinderjit Singh Panesar as an Additional Director w.e.f March 30, 2023.

Note: Mr. Rajan Gupta (DIN: 07603128), Chairman & Non-Executive Director of the Company ceased to be a Director of the Company due to resignation w.e.f. March 30, 2023.

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
1.	Mr. Anirudhsinh Jadeja Managing Director	13,244,650
2.	Mr. Amit Shah Whole-time Director	891,250
3.	Mr. Bharat B. Chovatia Independent Director	176
TOTAL		14,136,076

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.

The details of such familiarisation programs for Independent Directors are available on the Company's website.

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
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
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 B. 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
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

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 fulfil 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 2022-23. 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 authorised 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 2022-23, 6 (Six) 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 08, 2022	8	6
2.	April 20, 2022	8	6
3.	July 14, 2022	8	7
4.	October 15, 2022	8	6
5.	January 12, 2023	8	8
6.	March 30, 2023	7	7

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 June 10, 2022
No. of Board Meetings held during the year	6	
Mr. Rajan Gupta ¹	3	Yes
Mr. Anirudhsinh Jadeja	6	Yes
Mr. Amit Shah	5	Yes
Mr. Ajay Singh	6	Yes
Mr. Bharat B. Chovatia	6	Yes
Mr. Falgun Shah	6	Yes
Mr. Kunal Chandra	2	Yes
Mrs. Divya Momaya	6	Yes
Mr. Tavinderjit Singh Panesar ²	-	NA

¹ Ceased to be a Director w.e.f. March 30, 2023. Five meetings were held during his tenure.

² Appointed as a Director w.e.f. March 30, 2023. No 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. Bharat B. Chovatia, 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 2022-23

The composition of the Audit Committee and the number of meetings held and attended by each member is given as under:

Sr. No.	Committee Members	Category	Designation	Directors Attended
Number of Committee Meeting held during the year				6
1.	Mr. Falgun Shah	Independent, Non-Executive	Chairman	6
2.	Mr. Bharat B. Chovatia	Independent, Non-Executive	Member	6
3.	Mr. Kunal Chandra	Independent, Non-Executive	Member	3
4.	Mr. Amit Shah	Non-Independent, Executive	Member	5
5.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	6
6.	Mrs. Divya Momaya	Independent, Non-Executive	Member	6

During the FY 2022-23, 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 2022-23 are as below:

Sr. No.	Date of Meeting
1.	April 08, 2022
2.	April 20, 2022
3.	July 14, 2022
4.	October 15, 2022
5.	January 12, 2023
6.	March 30, 2023

The Chairman of the Audit Committee attended the last AGM held on June 10, 2022.

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 including existing loans / advances / investments as on the date of coming into force of this provision;
 - (21) 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) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) 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 utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI Listing Regulations.

The powers of the Audit Committee shall include the following:

- (1) to investigate any activity within its terms of reference;
- (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 2022-23

The composition of the NRC and the number of meetings attended by each member is given as under:

Sr. No.	Committee Members	Category	Designation	Directors Attended
No. of Committee Meetings held during the year				4
1.	Mr. Kunal Chandra	Independent, Non - Executive	Chairman	2
2.	Mr. Falgun Shah	Independent, Non - Executive	Member	4
3.	Mr. Ajay Singh	Non-Independent, Non - Executive	Member	4
4.	Mrs. Divya Momaya	Independent, Non-Executive	Member	4

During the FY 2022-23, the NRC has met 4 (Four) times and the dates are given below:

Sr. No.	Date of Meeting
1.	April 20, 2022
2.	July 14, 2022
3.	January 12, 2023
4.	March 30, 2023

The Chairman of the NRC attended the last AGM held on June 10, 2022.

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) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) 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.
- (5) 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.
- (6) recommend to the board, all remuneration, in whatever form, payable to senior management.
- (7) analysing, monitoring and reviewing various human resource and compensation matters;
- (8) 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;
- (9) 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;



- (10) reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- (11) 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
- (12) 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 2022-23

The composition of the SRC and details of attendance of meetings by members is as under:

Sr. No.	Committee Members	Category	Designation	Directors Attended
No. of Committee meeting held during the year				4
1.	Mrs. Divya Momaya	Independent, Non-Executive	Chairperson	4
2.	Mr. Rajan Gupta ¹	Non-Independent, Non-Executive	Member	2
3.	Mr. Anirudhsinh Jadeja	Non-Independent, Executive (Promoter)	Member	4
4.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	4
5.	Mr. Tavinderjit Singh Panesar ²	Non-Independent, Non-Executive	Member	-

¹ Ceased to be a member of the Committee w.e.f. March 30, 2023. Four meetings of the Committee were held during his tenure.

² Appointed as a member of the Committee w.e.f. March 30, 2023. No meetings were held since his appointment.

During the FY 2022-23, the SRC has met 4 (Four) times and the details are given below:

Sr. No.	Date of Meeting
1.	April 08, 2022
2.	July 14, 2022
3.	October 15, 2022
4.	January 12, 2023

The Chairperson of the SRC attended the last AGM held on June 10, 2022.

Terms of Reference

Terms of Reference of the Committee *inter alia* include the following:

- (1) 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.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) 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.
- (5) 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, Company Secretary and Compliance Officer of the Company is the Compliance Officer for complying with the requirements of the SEBI Listing Regulations and other Securities Laws.

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"). Mr. Hardik Sanghvi, Company Secretary and Compliance Officer 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 2022-23 are as under:

Received from	Opening Balance	Received during the year	Resolved during the year	Pending as on March 31, 2023
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	11	11	0
Total	0	11	11	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 2022-23

The composition of the Risk Management Committee and details of attendance by members is as under:

Sr. No.	Committee Members	Category	Designation	Directors Attended
No. of Committee meeting held during the year				2
1.	Mr. Falgun Shah	Independent, Non-Executive	Chairman	1
2.	Mr. Rajan Gupta ¹	Non-Independent, Non-Executive	Member	1
3.	Mr. Anirudhsinh Jadeja	Non-independent, Executive (Promoter)	Member	2
4.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	2
5.	Mr. Tavinderjit Singh Panesar ²	Non-Independent, Non-Executive	Member	-

¹ Ceased to be a member of the Committee w.e.f. March 30, 2023. Two meetings of the Committee were held during his tenure.

² Appointed as a member of the Committee w.e.f. March 30, 2023. No meetings were held since his appointment.

During the FY 2022-23, the Risk Management Committee has met 2 (Two) times and the details are given below:

Sr. No.	Date of Meeting
1.	September 22, 2022
2.	March 20, 2023

Terms of Reference

Terms of Reference of the Committee *inter alia* include the following:

- (1) To formulate a detailed risk management policy which shall include:
 - (a) 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.
 - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - (c) Business continuity plan.
- (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

- (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
- (7) 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.

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 2022-23

The composition of the CSR Committee and details of attendance of meetings by members is as under:

Sr. No.	Committee Members	Category	Designation	Directors Attended
No. of Committee meeting held during the year				4
1.	Mrs. Divya Momaya	Independent, Non-Executive	Chairperson	4
2.	Mr. Rajan Gupta ¹	Non-Independent, Non-Executive	Member	2
3.	Mr. Amit Shah	Non-Independent, Executive	Member	4
4.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	4
5.	Mr. Tavinderjit Singh Panesar ²	Non-Independent, Non-Executive	Member	-

¹ Ceased to be a member of the Committee w.e.f. March 30, 2023. Four meetings of the Committee were held during his tenure.

² Appointed as a member of the Committee w.e.f. March 30, 2023. No meetings were held since his appointment.

During the FY 2022-23, the CSR Committee has met 4 (Four) times and the details are given below:

Sr. No.	Date of Meeting
1.	April 08, 2022
2.	July 14, 2022
3.	October 15, 2022
4.	January 12, 2023

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 2022-23, 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.

DIRECTORS' REMUNERATION

REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company can be accessed on its website www.gtpl.net.

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 2022-23 are as under:

Sr. No.	Name of Director	Sitting Fees (₹ in Million)
1.	Mr. Rajan Gupta ¹	0.20
2.	Mr. Ajay Singh	0.68
3.	Mr. Bharat B. Chovatia	0.54
4.	Mr. Falgun Shah	0.59
5.	Mr. Kunal Chandra	0.24
6.	Mrs. Divya Momaya	0.66
7.	Mr. Tavinderjit Singh Panesar ²	-
	Total	2.91

¹ Ceased to be a Director w.e.f. March 30, 2023.

² Appointed as a Director w.e.f. March 30, 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.

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, 2023.

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 2022-23 are as under:

Particulars	Mr. Anirudhsinh Jadeja	Mr. Amit Shah
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.	₹ 36.81 Million	₹ 10.56 Million
Details of fixed component and performance linked incentives (PLI) along with the performance criteria	Fixed: ₹ 36.81 Million PLI: Nil	Fixed: ₹ 10.56 Million PLI: Nil

Particulars	Mr. Anirudhsinh Jadeja	Mr. Amit Shah
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, GTPL Kolkata Cable & Broad Band Pariseva Limited and GTPL Broadband Private Limited are material subsidiaries of the Company as per SEBI Listing Regulations. Details of said material subsidiaries 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
GTPL Broadband Private Limited	June 03, 2008	Ahmedabad, Gujarat	Deloitte Haskins & Sells, Chartered Accountants	August 27, 2021
GTPL Kolkata Cable & Broad Band Pariseva Limited	May 19, 2006	Kolkata, West Bengal	Deloitte Haskins & Sells, Chartered Accountants	August 23, 2022

The Company is in compliance with Regulation 24A of SEBI Listing Regulations. The Company's material subsidiaries undergo Secretarial Audit. Copy of Secretarial Audit Reports of GTPL Broadband Private Limited and GTPL Kolkata Cable & Broad Band Pariseva Limited forms part of this report. The Secretarial Audit Report 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
FY 2019-20	August 28, 2020 at 12:30 p.m.	Conducted through Video Conferencing (The deemed venue was the Registered Office of the Company)	No special resolution was passed in this meeting.
FY 2020-21	August 27, 2021 at 12:30 p.m.	Conducted through Video Conferencing (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 B. 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.
FY 2021-22	June 10, 2022 at 12:30 p.m.	Conducted through Video Conferencing (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.



Postal Ballot

No postal ballot was conducted during the financial year 2022-23. There is no immediate proposal for passing any special resolution through postal ballot.

However, if required, the same shall be passed in compliance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations 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 38 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 2020-21, FY 2021-22 and FY 2022-23.

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 manner 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 2022-23	Number of Complaints disposed of during FY 2022-23	Number of Complaints pending for FY 2022-23
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 2022-23. The said financial results are further submitted to the National Stock Exchange of India Limited and BSE Limited. Simultaneously, they 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 29, 2023 at 12:30 p.m. IST through Video Conferencing /Other Audio Visual Means 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 2023-24 (TENTATIVE):

Period	Approval of Quarterly Results
Quarter ending June 30, 2023	Second week of July, 2023
Quarter and half year ending September 30, 2023	Second week of October, 2023
Quarter and nine months ending December 31, 2023	Second week of January, 2024
Quarter and year ending March 31, 2024	Third week of April, 2024

DIVIDEND PAYMENT DATE

Dividend, if declared at the AGM, will be paid to all the eligible members within 20 days from the conclusion of AGM.

LISTING INFORMATION

The Company's equity shares are listed on National Stock Exchange of India Limited and BSE Limited.

Name of Stock Exchange	Address	Scrip Code / Trading Symbol
BSE Limited (BSE)	25 th 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:

Mr. Hardik Sanghvi,
Company Secretary & Compliance Officer
"GTPL HOUSE",
Sindhu Bhavan Road,
Bodakdev, Ahmedabad - 380 059
Tel: +91 79 6140 0002
E-mail: complianceofficer@gtpl.net

For matters related to Share transfers, Dematerialisation etc.:

Registrar and Share Transfer Agents
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; Fax: +91 79 26465179
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.

During the year, the Company obtained, a certificate (annual) from a Company Secretary in Practice, certifying that all certificates for transfer, transmission, sub-division, consolidation, renewal, exchange and deletion of names, were issued as required under Regulation 40(9) of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/59, dated April 13, 2020. 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 2023-24 is being 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 2023-24 is being paid by the Company within due date 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 2022-23
Audit Fees	15.90
Other services	0.04
Out of pocket expenses	0.32
Total	16.26

CREDIT RATING

There has been no revision in credit ratings during the FY 2022-23. India Ratings & Research has affirmed Company's Long-Term Issuer rating of 'IND AA-/ Stable' and Short-Term Issuer rating of 'IND AA-/ Stable/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, 2023 is given below:

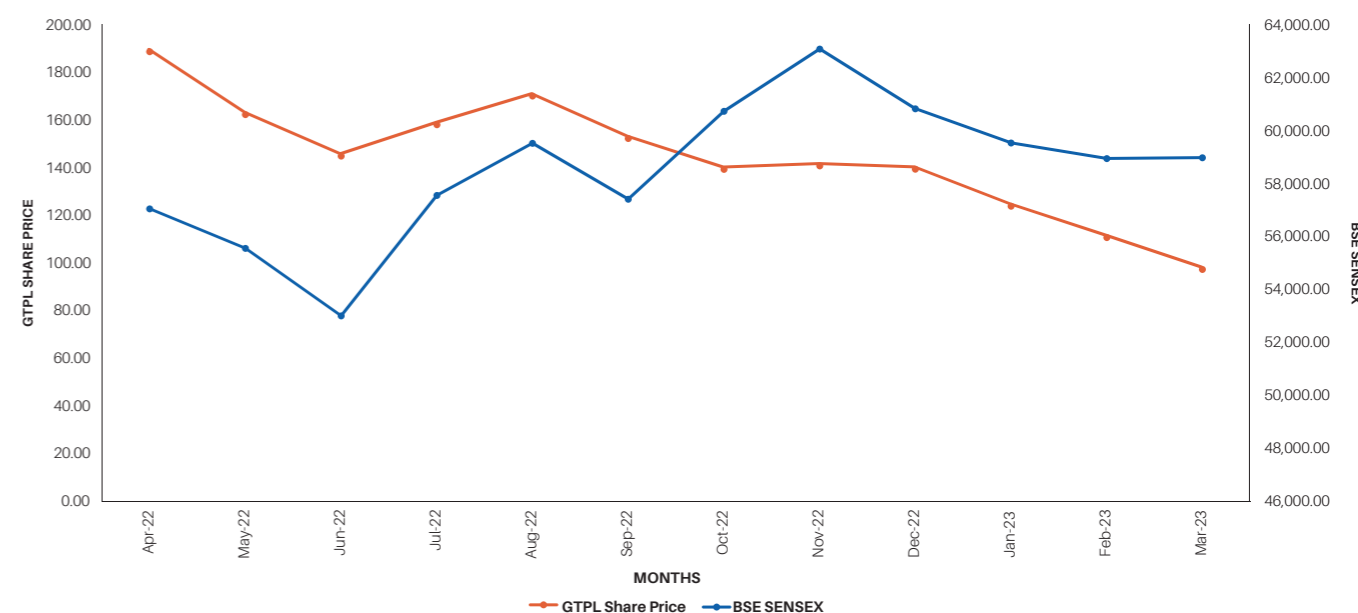
i. Market Price Data:

Month	BSE			NSE		
	High (₹)	Low (₹)	Volume (No. of shares)	High (₹)	Low (₹)	Volume (No. of shares)
April, 2022	226.40	174.45	480,579	226.70	173.25	3,116,070
May, 2022	188.10	149.95	143,397	192.00	150.00	1,098,508
June, 2022	165.00	132.70	42,100	165.05	132.30	493,434
July, 2022	163.60	142.90	80,981	163.85	142.20	1,107,811
August, 2022	185.30	156.10	155,472	185.65	155.10	1,813,769
September, 2022	191.00	150.00	218,639	192.00	149.50	1,967,910
October, 2022	165.00	138.90	91,226	163.70	138.80	1,107,261
November, 2022	152.50	134.95	86,953	152.50	135.45	2,616,827
December, 2022	146.00	122.35	309,437	146.00	123.10	2,969,618
January, 2023	146.45	119.95	389,984	146.80	120.05	2,994,530
February, 2023	135.95	110.20	390,587	128.00	110.15	880,846
March, 2023	117.00	93.50	4,20,016	115.00	93.75	2,308,913
Total			2,809,371	Total		22,475,497

[Source: This information is compiled from the data available on the websites of BSE and NSE]

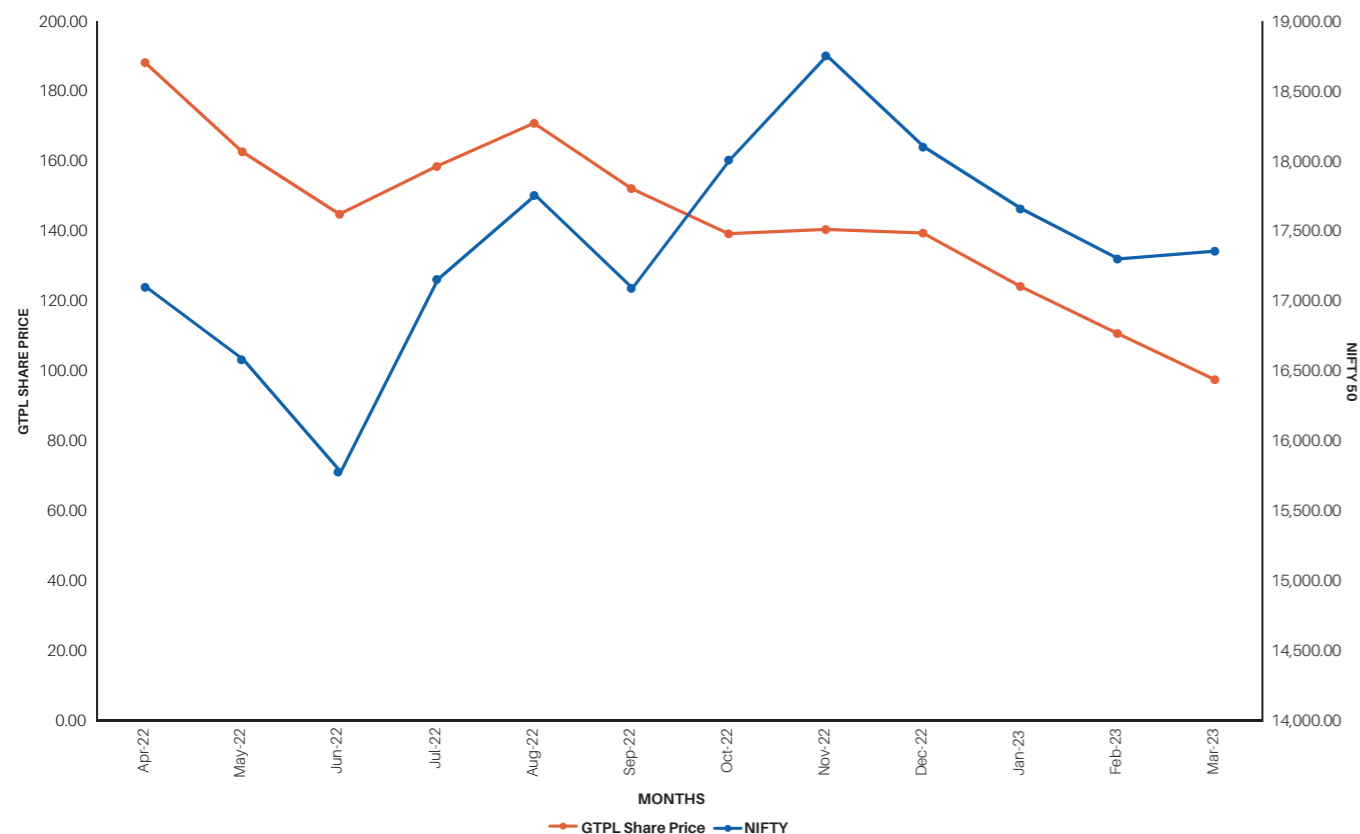
ii. Performance of the share price of the Company in comparison to BSE Sensex and NSE Nifty:

BSE SENSEX:





NSE NIFTY:



DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023:

Category (No. of Shares)	No. of Shareholders	% to total shareholders	No. of Shares	% of share capital
Upto 500	27,746	93.14	2,337,580	2.08
501-1000	1,047	3.51	797,214	0.71
1001-2000	493	1.65	709,236	0.63
2001-3000	162	0.54	407,201	0.36
3001-4000	80	0.27	285,395	0.25
4001-5000	64	0.21	304,867	0.27
5001-10000	89	0.30	659,707	0.59
Above 10000	113	0.38	106,961,838	95.11
Total	29,794	100.00	112,463,038	100.00

SHAREHOLDING PATTERN AS ON MARCH 31, 2023:

Category	No. of Shares held	% of paid up share capital
Promoter and Promoter Group	84,347,278	75.00
Foreign Portfolio Investors	9,670,708	8.60
NRIs	770,345	0.69
Bodies Corporate	8,180,833	7.27
Limited Liability Partnerships	114,171	0.10
Hindu Undivided Family	247,285	0.22
Public	8,180,669	7.28
Clearing Member	24,449	0.02
Alternate Investment Funds	36,000	0.03
Directors and their relatives (excluding Independent Directors and nominee Directors)	891,300	0.79
Total	112,463,038	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, 2023, all the shares (100%) are held in dematerialised 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://www.gtpl.net/board-of-direction
Composition of various Committees of the Board	https://www.gtpl.net/uploads/investor_relations/Composition%20of%20various%20Committees.pdf
Familiarisation Program for Independent Directors	https://www.gtpl.net/uploads/investor_relations/familiarisation-programme-2022-23-2022.pdf
Code for Independent Directors	https://www.gtpl.net/uploads/investor_relations/code-for-independent-directors-2017.pdf
Code of Conduct for Directors, Key Managerial Personnel and Senior Management	https://www.gtpl.net/uploads/investor_relations/code-of-conduct-15042023-2023.pdf
Nomination and Remuneration Policy	https://www.gtpl.net/uploads/investor_relations/nomination-and-remuneration-policy-2019.pdf
Succession Plan for the Board and Senior Management	https://www.gtpl.net/uploads/investor_relations/succession-plan-for-board-and-senior-management-2017.pdf
Policy on Material Subsidiaries	https://www.gtpl.net/uploads/investor_relations/policy-on-material-subsiadiary-2019.pdf
Related Party Transactions Policy	https://www.gtpl.net/uploads/investor_relations/policy-on-related-party-transactions-2021.pdf
Policy for determination of material threshold for disclosure of events or information	https://www.gtpl.net/uploads/investor_relations/policy-for-determination-of-material-threshold-for-disclosure-of-events-or-information-2017.pdf
Archival Policy	https://www.gtpl.net/uploads/investor_relations/archival-policy-2017.pdf
Vigil Mechanism Policy	https://www.gtpl.net/uploads/investor_relations/vigil-mechanism-policy-2019.pdf
Quarterly, Half-yearly and Annual Financial Results	https://www.gtpl.net/investorrelations/financial_result/2022
Annual Report	https://www.gtpl.net/investorrelations/annual-report



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 victimisation 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 at the meeting of the Board of Directors 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 Disclosure of shareholding by non-executive Directors 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 Policy for determining material subsidiaries Details of familiarisation 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, 2023.



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) 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, 2023 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.

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, 2023, 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, 2023
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, 2023



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, 2023 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	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. Bharat Bhogilal Chovatia	00271613	28/09/2016
5.	Mr. Falgun Harishkumar Shah	02567618	28/09/2016
6.	Mr. Kunal Chandra	07617184	28/09/2016
7.	Mrs. Divya Sameer Momaya	00365757	28/09/2021
8.	Mr. Tavinderjit Singh Panesar	09099802	30/03/2023

Ensuring the eligibility 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

Date: April 15, 2023
Place: Ahmedabad

Chirag Shah
Membership No.: 5545
CP No.: 3498
UDIN: F005545E000122882
Peer Review Cert. No. 704/2020



COMPLIANCE CERTIFICATE IN RELATION TO AUDITED ANNUAL FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF GTPL HATHWAY LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

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, 2023 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.

Anirudhsinh Jadeja

Managing Director
DIN: 00461390

Anil Bothra

Chief Financial Officer

Date: April 15, 2023
Place: Ahmedabad

Secretarial Audit Report of Material Subsidiaries FORM NO. MR-3 SECRETARIAL AUDIT REPORT OF GTPL BROADBAND PRIVATE LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[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 authorised 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, 2023, 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 March 31, 2023 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 during the Audit period;
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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 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:- Not Applicable to the Company during the Audit period;
 - 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 Debt Securities) Regulations, 2008:- 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; and
- i. SEBI (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:

- 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:

- 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):-
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.

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. In Certain cases, the shorter notice was given for meetings and the consent of all Directors were taken for the same.

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 Dhwani Rana

Partner

Chirag Shah and Associates

ACS No. 43629

C P No.: 21737

UDIN: A043629E000091204

Place: Ahmedabad

Date: April 13, 2023

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 Broadband Private Limited

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 Dhwani Rana

Partner

Chirag Shah and Associates ACS

No. 43629

C P No.: 21737

UDIN: A043629E000091204

Place: Ahmedabad

Date: April 13, 2023


FORM NO. MR-3
SECRETARIAL AUDIT REPORT OF GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[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 & BROAD BAND 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 authorised 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, 2023 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, 2023 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, 1992; Applicable to the Company to the extent required as the Company's Holding Company i.e., M/s GTPL Hathway Limited is a Listed Company.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009:- 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 Debt Securities) Regulations, 2008:- 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 (Buy-back of Securities) Regulations, 1998:- 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 Regularity 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 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 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.

Place: Kolkata
 Date: April 13, 2023

VASKAR DAS
 Practicing Company Secretary
 FCS No.: 9311
 C.P. No.: 4467
 UDIN F009311E000089721
 PR 3066/2023

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, 2023)

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.

Place: Kolkata
 Date: April 13, 2023

VASKAR DAS
 Practicing Company Secretary
 FCS No.: 9311
 C.P. No.: 4467
 UDIN F009311E000089721
 PR 3066/2023



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, 2023 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, 2023

CS Chirag Shah
 Partner
 Chirag Shah and Associates
 FCS No.: 5545
 C. P. No. 3498
 UDIN: F005545E000122937
 Peer Review Cert. No. 704/2020



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, 2023, 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 then ended, and a summary of significant 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, 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 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 legal experts, the Company is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognized 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 matter described below to be the key audit matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition Revenue recognition from Cable Television business has been identified as a Key audit matter due to: (i) 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) and (ii) the significance of agreements for placement and marketing fees with broadcasters (customers). Refer note 1.4 "Revenue recognition" for accounting policies.	Principal audit procedures performed by us: (i) With respect to subscription revenue: <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 procedures to test the accuracy of subscription revenue recognized for the current financial year, deferred and unbilled revenue. Performed data analytics and trend analysis for subscription revenue. (ii) With respect to placement and marketing fees: <ul style="list-style-type: none"> Evaluated and tested the design, implementation and operating effectiveness of the internal controls relating to revenue from placement and marketing fees with broadcasters (customers). Verified the revenue recognized in respect of placement and marketing fees on sample basis along with invoices raised and relevant supporting documents such as underlying agreements/ contracts entered with broadcasters.

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 of Director's report, including annexures thereof, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- 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, 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.

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 Ind AS and other accounting principles generally accepted in India. 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 statement 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 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 intends 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 control 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the standalone financial statements.

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 control 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.

Other Matter

The financial statements of the Company for the year ended March 31, 2022 were audited by the predecessor auditor who has expressed an unmodified opinion on the financial statements as per their report dated April 08, 2022.

Our opinion on the standalone financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of this matter.



Report on Other Legal and Regulatory Requirements

- As required by Section 143(3) of the Act, based on our audit we report that:
 - 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.
 - 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.
 - 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.
 - In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - 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.
 - 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.
 - 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:
 - 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;

- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 57 to the standalone 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.
 - The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 58 to the standalone 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.
 - 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. The dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 01, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

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: 23116642BGWFZZ6416)

Place: Ahmedabad
Date: April 15, 2023

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) 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 of March 31, 2023 in conjunction with our audit of the standalone 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 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 Act.

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, 2023, 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: 23116642BGWFZZ6416)

Place: Ahmedabad

Date: April 15, 2023

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, 2023	Net carrying value as at March 31, 2023	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.
6/288/289, Sailila building, Surat	5.10	3.86	Gujarat Telelink Private Limited	No	Held since January 01, 2008	The title deeds of these properties were under mortgage with Banks which were released in the month of March 2023. Accordingly, the Company will initiate the process of change of name in the subsequent financial year.
4th floor, Shree Vallabh Sadan, Junagadh.	1.60	1.29	Gujarat Telelink Private Limited	No	Held since June 01, 2009	
6A,6B,6C & 1A, 6th & 7th Floor, Ganga Apartment, Kolkata.	1.66	1.29	Gujarat Telelink Private Limited	No	Held since February 01, 2011	

- (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, 2023 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 in respect of current assets held by it and offered as security with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed. The Company is yet to submit the return / statement for the quarter ended March 31, 2023 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:

(₹ in Million)

Particulars	Loans	Guarantees
A. Aggregate amount granted / provided during the year:		
- Subsidiaries	130.00	500.00
- Joint ventures	-	-
- Associates	-	-
- Others	0.27	-
B. Balance outstanding as at balance sheet date in respect of above cases #:		
- Subsidiaries	1,948.64	1030.00
- Joint ventures	-	-
- Associates	-	13.00
- Others	0.22	-

includes opening balances.

The Company has not provided any 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 given during the year are, 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, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has 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 deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(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.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 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	2012- 2013 & 2013-2014	CESTAT - Mumbai
Finance Act, 1994	Service Tax	67.53	-	67.53	2014-2015, 2015-2016, 2016-2017 & 2017-2018	LD Principal Commissioner, Central GST Ahmedabad North.
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
Total		791.39	135.9	655.49		

(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, 2023 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

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, 2023 for a period of more than six months from the date they became payable.

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 wilful 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 raised moneys by way of initial public offer or further public offer (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 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) We have taken into consideration the whistle blower complaints received by the Company during the year and upto the date of this report and provided to us, when performing our audit.
- (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, 2022 and the draft of the internal audit reports were issued after the balance sheet date covering the period January 01, 2023 to March 31, 2023 for the period under audit.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its 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) 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.
- 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 realization 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

Place: Ahmedabad
 Date: April 15, 2023

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: 23116642BGWFZZ6416)



STANDALONE BALANCE SHEET

AS AT MARCH 31, 2023

All Amounts In ₹ In Million Unless Otherwise Stated

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I. ASSETS			
Non-Current Assets			
Property Plant & Equipment	2A	6,650.84	5,390.21
Capital Work-in-Progress	2B	68.86	99.26
Goodwill	2C	357.33	357.33
Other Intangible Assets	2C	924.18	784.54
		8,001.21	6,631.34
Financial Assets			
Investments	3	1,996.16	2,023.53
Loans	4	1,948.64	1,670.45
Other financial assets	5	132.50	34.28
Deferred Tax Assets (Net)	34	165.97	293.31
Other Non-Current Assets	6	660.10	451.50
Total Non-Current Assets		12,904.58	11,104.41
Current Assets			
Inventories	7	218.76	128.16
Financial Assets			
Trade Receivables	8	2,615.79	2,311.42
Cash And Cash Equivalents	9	1,156.48	557.49
Bank Balances Other Than Cash And Cash Equivalents	10	75.48	119.70
Loans	11	5.57	0.91
Other financial assets	12	34.38	63.91
Current Tax Assets (Net)		-	291.04
Other Current Assets	13	590.40	774.39
Total Current Assets		4,696.86	4,247.02
TOTAL ASSETS		17,601.44	15,351.43
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	1,124.63	1,124.63
Other Equity	15	7,605.90	7,331.03
Total Equity		8,730.53	8,455.66
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	245.83	300.00
Lease Liabilities		122.04	94.82
Other Financial Liabilities	21	18.00	-
Provisions	17	58.62	59.11
Other Non Current Liabilities	18	34.80	50.56
Total Non-Current Liabilities		479.29	504.49
Current Liabilities			
Financial Liabilities			
Borrowings	19	693.86	654.03
Lease Liabilities		91.98	30.88
Trade Payables	20		
(i) Total dues of Micro enterprises and small enterprises		1.92	36.64
(ii) Total dues of creditors other than Micro enterprises and small enterprises		4,577.42	3,090.97
Other Financial Liabilities	21	2,106.84	1,610.42
Other Current Liabilities	22	913.31	966.78
Provisions	23	6.29	1.56
Total Current Liabilities		8,391.62	6,391.28
TOTAL EQUITY AND LIABILITIES		17,601.44	15,351.43
Significant 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, 2023

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

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Anil Bothra
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2023

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

Hardik Sanghvi
Company Secretary
Place : Ahmedabad

STANDALONE STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2023

All Amounts In ₹ In Million Unless Otherwise Stated

Particulars	Note No.	Year Ended March 31, 2023	Year Ended March 31, 2022
INCOME			
Revenue From Operations	24	16,948.04	15,312.34
Other Income	25	380.37	364.46
TOTAL INCOME		17,328.41	15,676.80
EXPENSES			
Operating Expenses	26	11,772.53	9,731.94
EPC cost of material consumed and sub contracting cost		-	307.06
Employees' Benefits Expenses	27	706.29	592.62
Finance Costs	28	81.83	104.04
Depreciation, Amortisation and Impairment	2A & 2C	1,589.12	1,382.10
Other Expenses	29	2,008.05	1,753.67
TOTAL EXPENSES		16,157.82	13,871.43
Profit Before Exceptional Items and Tax		1,170.59	1,805.37
Exceptional Items	43	241.51	-
Profit Before Tax		929.08	1,805.37
Tax Expenses (i+ii+iii)		211.84	433.35
(i) Current Tax		132.41	344.83
(ii) Deferred Tax		124.84	83.98
(iii) Previous Year Tax Adjustments		(45.41)	4.54
Profit For The Year		717.24	1,372.02
Other Comprehensive Income			
(i) Items That Will Not Be Reclassified To Profit or Loss			
Remeasurement of the net defined benefit plans		9.98	6.70
(ii) Income Tax Relating To Items That Will Not Be Reclassified To Profit Or Loss			
Remeasurement of the net Defined Benefit Plan		(2.51)	0.84
Total other comprehensive income for the year (Net of Tax)		7.47	7.54
Total comprehensive income for the year		724.71	1,379.56
Earnings Per Equity Share (Face Value Of ₹ 10/- each)	37		
Basic		6.38	12.20
Diluted		6.38	12.20
Significant 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, 2023

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

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Anil Bothra
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2023

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

Hardik Sanghvi
Company Secretary
Place : Ahmedabad

STANDALONE STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2023

(A) Equity Share Capital

(₹ in Million)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
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
	Capital Reserve	Securities Premium	Retained Earnings	Other Equity
Balance As At April 01, 2021	2.94	3,397.40	3,000.98	6,401.32
Profit For The Year	-	-	1,372.02	1,372.02
Remeasurement gain/(Loss) On Defined Benefit Plan (Net of Tax)	-	-	7.54	7.54
Total Comprehensive Income For The Year	-	-	1,379.56	1,379.56
Dividend	-	-	(449.85)	(449.85)
Balance As At March 31, 2022	2.94	3,397.40	3,930.69	7,331.03
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
Remeasurement gain/(Loss) On Defined Benefit Plan (Net of Tax)	-	-	7.47	7.47
Total Comprehensive Income For The Year	-	-	724.71	724.71
Dividend	-	-	(449.85)	(449.85)
Balance As At March 31, 2023	2.94	3,397.40	4,205.55	7,605.90

As per our attached report of even date.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants

Hardik Sutaria
Partner

Place : Ahmedabad
Date : April 15, 2023

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

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Anil Bothra
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2023

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

Hardik Sanghvi
Company Secretary
Place : Ahmedabad

STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2023

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended March 31, 2023	Year Ended March 31, 2022
A Cash Flow from operating Activities		
Profit Before Tax	929.08	1,805.37
Adjustment for:		
Depreciation and amortisation expenses	1,589.12	1,382.10
Exceptional items (Refer Note No: 43)	241.51	-
Interest Expenses	81.83	104.04
Foreign Exchange Loss/(Gain) (Net)	0.82	(2.35)
Allowance for Credit Losses on Financial Assets	22.07	10.55
Allowance for Doubtful Advances, Deposit & Claims	-	3.74
Loss on Sale of Investment	-	27.55
Provision for Impairment in Investments	-	10.74
Provisions of earlier years Written back	(79.29)	(89.63)
Sundry liabilities written back	(45.86)	(43.49)
Loss on Sale of Property, Plant & Equipments	-	34.07
Loss from Partnership Firms (Net)	4.39	10.39
Interest/Dividend on Preference Shares	-	(15.06)
Interest Income	(200.33)	(173.07)
Operating Profit Before Working Capital Adjustments	2,543.34	3,064.95
Movements In Working Capital		
Decrease/(Increase) In Inventories	(90.60)	11.49
Decrease/(Increase) In Trade Receivable	(704.56)	1,671.89
Decrease/(Increase) In Loans	(134.66)	(378.30)
Decrease/(Increase) In Financial Assets	(65.99)	14.64
Decrease/(Increase) In Non Financial Assets	193.35	(331.31)
Increase/(Decrease) In Non Financial Liabilities	12.46	125.72
Increase/(Decrease) In Financial Liabilities	1,532.30	(2,368.56)
Cash Generated From Operating Activities	3,285.65	1,810.52
Taxes Paid (Income Tax) (Net)	(79.27)	(414.24)
Net Cash Generated From In Operating Activities	3,206.38	1,396.28
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment including Capital Work-in-Progress, Intangible Assets	(2,131.15)	(789.62)
Proceeds from sales of of Property, Plant and Equipment & Intangible Assets	3.82	2.64
Investment in Subsidiaries/Joint ventures	28.15	(250.92)
Profit/(Loss) from Partnership firms (Net)	(4.39)	(10.39)
Interest Received	49.44	173.96
Net Cash Used In Financing Activities	(2,054.13)	(874.33)
C Cash Flow from Financing Activities		
Proceeds from Long term Borrowings	250.00	600.00
Repayment of Long term Borrowings	(220.83)	(100.00)
Proceeds from / (Repayment) of Short term Borrowings (Net)	(43.51)	(637.02)
Fixed Deposits with Banks	44.22	53.39
Principal payment of Lease liabilities	(53.77)	(30.34)
Interest Paid on Lease	(18.36)	(14.69)
Interest Paid	(61.48)	(86.96)
Dividend Paid	(449.52)	(449.85)
Net Cash Used In Financing Activities	(553.25)	(665.47)



All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended	Year Ended
	March 31, 2023	March 31, 2022
D Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	598.99	(143.51)
Cash And Cash Equivalents At The Beginning Of The Year	557.49	701.00
Cash And Cash Equivalents At The End Of The Year	1,156.48	557.49
Components Of Cash And Cash Equivalents		
Cash and Cheques on hand	4.41	4.22
With Scheduled Banks		
- in Current Accounts	957.07	378.27
- in Fixed Deposits with Bank (Original Maturity less than 3 Months)	195.00	175.00
	1,156.48	557.49

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 March 31,2022	Net Cash flows	Non- Cash movements		As 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
	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 per our attached report of even date.

 For **DELOITTE HASKINS & SELLS**
 Chartered Accountants

Hardik Sutaria
 Partner

 Place : Ahmedabad
 Date : April 15, 2023

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

Ajay Singh
 Chairman
 DIN:06899567
 Place : Mumbai

Anil Bothra
 Chief Financial Officer
 Place : Ahmedabad
 Date : April 15, 2023

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad

Hardik Sanghvi
 Company Secretary
 Place : Ahmedabad

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2023

1.1 Corporate Information

GTPL 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 Significant 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 and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on April 15, 2023.

Amendments to Ind AS issued but not yet effective

On March 31, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 01, 2023.

- Ind AS 101 – First-time Adoption of Indian Accounting Standards
- Ind AS 102 – Share-based Payment
- Ind AS 103 – Business Combinations
- Ind AS 107 – Financial Instruments Disclosures
- Ind AS 109 – Financial Instruments
- Ind AS 115 – Revenue from Contracts with Customers
- Ind AS 1 – Presentation of Financial Statements
- Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- Ind AS 12 – Income Taxes
- Ind AS 34 - Interim Financial Reporting

Application of above standards are not expected to have any significant impact on the Company's financial statements.

1.2.2 Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) measured at fair value.
- Net defined benefit (asset) / liability measured as per actuarial valuation

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 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.



1.3 Significant Management judgements, estimates & assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. 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.

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect:

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.

b. Useful lives of property, plant & equipment and intangible assets:

The Company 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.

c. Fair value measurement of financial instruments:

In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent it is available. Where level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

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. Impairment assessment of Investment in Subsidiaries, Joint Ventures and Associates:

The Company tests impairment for investments and provides for impairment where the carrying amount of investments exceeds its recoverable amount. The recoverable amount is higher of "value in use" and "fair value less cost of disposal". The Company calculates value in use as net present value of forecasted cash flows through investment. Fair value less cost of disposal is calculated through Market Multiple method, for which transaction multiples of comparable companies are taken.

f. Impairment Assessment of Assets:

The Company reviews its carrying value of assets annually to assess whether there is any indication for impairment. If any such indication exists, the Company estimates the recoverable amount of such assets based on value in use calculations. These calculations require the use of estimates such as discount rates and growth rates.

g. Leases:

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. The Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

h. Revenue and Cost recognition from Engineering, Procurement and Construction ('EPC') contracts:

The Company was appointed as Project Implementation Agency along with its consortium partner for package B of Bharat Net Phase II Project in the state of Gujarat ('the project'). Due to the nature of the project, recognition of revenue and cost involves usage of percentage of completion method which is determined based on the progress towards complete satisfaction of that performance obligation, which involves significant judgments, identification of contractual obligations and the Company's rights to receive payments for performance completed till date.

i. Contingencies:

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies, claim, litigations etc against the Company as it is not possible to predict the outcome of pending matters with accuracy.

1.4 Revenue recognition

1.4.1 Revenue from Operations

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 of goods or services.

- a. Subscription income includes subscription from subscribers/ Cable Operators relating to cable TV. Revenue from Operations is recognised on accrual basis based on underlying subscription plan or agreements with the concerned subscribers/ Cable Operators.
- b. Unbilled revenue represents the value of services rendered but not yet been invoiced on the reporting date due to contractual terms.
- c. Revenue from Engineering, Procurement and Construction ('EPC') contracts having performance obligation to be fulfilled over the time are recognised measuring the progress towards complete satisfaction of that performance obligation. The Company measures the progress using the Output method. In the period in which the performance obligation of the project is significantly completed, actual revenue and costs for the project are compared with revenue and cost recognised in the earlier periods and the differential amount are recognised in the period in which the project is significantly completed.
- d. 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.
- e. 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.
- f. Placement / Marketing Incentive is recognised on accrual basis based on agreements with the concerned broadcasters.
- g. Advertisement income is recognised when relevant advertisements get telecasted.

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 utilised.

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 Business combinations

Business combinations except for common control transactions are accounted for using the acquisition method. At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values.

Business combinations involving entities or businesses under common control will 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 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. Such goodwill is tested annually for impairment. If the fair value of the net assets acquired is in excess of 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.

1.8 Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets 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.

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.

1.9 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 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 amortised cost using the effective interest rate (EIR) method. Amortised 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 recognises 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, 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. On installation such devices are capitalised or treated as sale, as the case may be.

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 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 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, 2023 (Contd.)**
NOTE 2 A : PROPERTY PLANT AND EQUIPMENT

Particulars	Tangible Assets							Total	
	Office Building (Refer Note No.2.2 below)	Plant & Machinery	Furniture & Fixtures	Cables	Vehicles	Office Equipments	Computers		Electrical fittings
Gross Block (At Cost)									
As at April 01, 2021	379.96	11,190.36	652.04	73.12	34.32	64.06	65.45	30.30	12,489.61
Additions	1.17	1,423.41	25.27	6.87	1.59	5.20	7.85	4.95	1,476.32
Disposals	-	446.24	-	0.76	12.74	12.49	10.45	2.08	484.76
As at March 31, 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
Accumulated Depreciation									
As at April 01, 2021	110.52	6,774.83	285.62	36.61	23.55	42.89	49.55	14.21	7,337.78
Charge for the year	39.28	1,088.59	35.86	5.34	2.01	7.72	6.59	2.70	1,188.08
Disposals	-	401.09	-	0.50	10.06	11.53	9.75	1.97	434.90
As at March 31, 2022	149.80	7,462.33	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	8,449.36	387.64	47.68	18.13	46.31	55.71	17.48	9,227.02
Net Block									
As at March 31, 2022	231.33	4,705.20	355.83	37.78	7.68	17.69	16.46	18.24	5,390.21
As at March 31, 2023	342.94	5,795.50	371.92	49.75	20.31	22.72	23.37	24.32	6,650.84

Charge is created against entire movable and immovable properties with the net carrying amount of ₹ 3,270 Million (Previous year ₹5,287.86 Million)

Note 2.1 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.


**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)**

Description of item of property	Net carrying value as on March 31, 2023	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the Company
14, Vinayak Apartment, Maninagar	0.15	Gujarat Telelink Private Limited	NA	January 11, 2009 to till date	The title deeds of these properties were under mortgage with Banks which were released in the month of March'23. Accordingly, the Company will initiate the process of changing name in subsequent financial year.
6/288/289, Sailila building, Surat	3.86	Gujarat Telelink Private Limited	NA	January 04, 2009 to till date	
4th floor, Shree Vallabh Sadan, Junagadh	1.29	Gujarat Telelink Private Limited	NA	January 04, 2009 to till date	
6A,6B,6C & 1A, 6th & 7th Floor, Ganga Apartment, Kolkata	28.29	Gujarat Telelink Private Limited	NA	January 07, 2011 to till date	

Note 2.2 Refer Note no 39 for Right of use Assets included in the aforesaid property, plant and equipments.

Note 2.3 W.e.f. April 01, 2022, the Company has changed the estimated useful life of certain items of Property, Plant & Equipment and cables, based upon the technical evaluation conducted by external experts engaged by the management. The effects of such change have been accounted for during the current year ended March 31, 2023. Had the Company continued with the previously assessed useful life of Property, Plant & Equipment, charge for depreciation for the year ended March 31, 2023 would have been lower by ₹ 27.97 Million.

NOTE 2 B : CAPITAL WORK-IN-PROGRESS

As At March 31, 2023

Particulars	Less than 1 Year			2-3 Years			More than 3 Years			Total
	Less than 1 Year	1-2 Years	2-3 Years	Less than 1 Year	1-2 Years	2-3 Years	Less than 1 Year	1-2 Years	2-3 Years	
Set Top Box	22.62	46.24	-	-	-	-	-	-	-	68.86
As At March 31, 2022										
Particulars										
Set Top Box	99.26	-	-	-	-	-	-	-	-	99.26

Note 2.4: There are no such CWIP of which completion is overdue or has exceeded its cost compared to its original plan.

Note 2.5: There is no project which is temporary suspended.


 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (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, 2021	357.33	342.85	1,263.91	372.59	1,979.35
Additions	-	11.41	34.22	-	45.63
Disposals	-	-	2.63	-	2.63
As at March 31, 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
Accumulated Amortisation and Impairment					
As at April 01, 2021	-	194.55	626.58	224.03	1,045.16
Charge for the year	-	45.30	123.69	25.03	194.02
Disposals	-	-	1.37	-	1.37
As at March 31, 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
Net Block					
As at March 31, 2022	357.33	114.42	546.60	123.53	784.54
As at March 31, 2023	357.33	148.07	498.50	277.61	924.18

NOTE 3 : INVESTMENTS

Particulars	Face Value per Share (in ₹)	As at March 31, 2023		As at March 31, 2022	
		No. of Shares	Amount	No. of Shares	Amount
(A) Investment in Equity Instruments - Subsidiary Companies - Fully paid up - Measured at Cost - Unquoted					
1 GTPPL Broadband Private Limited	10.00	32,313,502	810.02	32,313,502	810.02
2 GTPPL Link Network Private Limited	10.00	102,000	22.44	102,000	22.44
3 GTPPL SK Network Private Limited	10.00	10,200	5.10	10,200	5.10
4 GTPPL SMC Network Private Limited	10.00	5,100	4.43	5,100	4.43
5 GTPPL Solanki Cable Network Private Limited	10.00	33,150	21.81	33,150	21.81
6 GTPPL VVC Network Private Limited	10.00	102,000	12.65	102,000	12.65
7 GTPPL Insight Channel Network Private Limited	10.00	30,000	5.60	30,000	5.60
8 GTPPL Vision Services Private Limited	10.00	104,082	178.29	104,082	178.29
9 GTPPL Narmada Cyberzone Private Limited	10.00	799,870	41.52	799,870	41.52
10 GTPPL Parshwa Cable Network Private Limited	10.00	5,732	29.33	5,732	29.33
11 GTPPL Sorath Telelink Private Limited	10.00	75,573	18.67	75,573	18.67
12 GTPPL Kolkata Cable & Broad Band Pariseva Limited	100.00	425,700	230.20	425,700	230.20
13 GTPPL Dahod Television Network Private Limited	10.00	10,200	7.70	10,200	7.70
14 GTPPL Jay Santoshima Network Private Limited	10.00	51,000	13.57	51,000	13.57
15 DL GTPPL Cabnet Private Limited	10.00	31,200	49.80	31,200	49.80
16 GTPPL V & S Cable Private Limited	100.00	700,583	79.23	700,583	79.23
17 GTPPL Bansidhar Telelink Private Limited	10.00	12,200	18.30	12,200	18.30
18 GTPPL DCPL Private Limited	10.00	31,255,000	305.67	31,255,000	305.67
19 GTPPL Abhilash Communication Private Limited	10.00	2,981,245	29.81	2,981,245	29.81
20 GTPPL Junagadh Network Private Limited	10.00	5,100	3.57	5,100	3.57
21 GTPPL 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, 2023 (Contd.)

Particulars	Face Value per Share (in ₹)	As at March 31, 2023		As at March 31, 2022	
		No. of Shares	Amount	No. of Shares	Amount
22 GTPPL Zigma Vision Private Limited	10.00	34,720	23.30	34,720	23.30
23 GTPPL Rajwadi Network Private Limited**	10.00	38,571	22.79		
(Less) : Provision for Impairment in Value of Investments (Refer Note No -43)			(99.22)		(58.22)
			1863.61		1,881.82
Investment in Partnership Firms - Subsidiaries - Measured at Cost - Unquoted					
1 GTPPL Bariya Television Network		-	0.54	-	0.54
2 GTPPL Bawa Cable		-	0.51	-	0.51
3 GTPPL Jaydeep Cable		-	0.52	-	0.52
4 GTPPL Khambhat Cable Network		-	2.64	-	2.64
5 GTPPL Ma Bhagwati Entertainment Services		-	0.40	-	0.40
6 GTPPL Narmada Cable Service		-	1.45	-	1.45
7 GTPPL Vraj Cable		-	6.78	-	6.78
8 GTPPL World View Cable		-	1.48	-	1.48
9 GTPPL World Vision		-	2.38	-	2.38
10 GTPPL Leo Vision		-	2.68	-	2.68
11 GTPPL Jyoti Cable		-	4.47	-	4.47
12 GTPPL Khushboo Video Channel		-	0.77	-	0.77
13 GTPPL Lucky Video Cable		-	2.40	-	2.40
14 GTPPL Shrinathji Communication		-	2.70	-	2.70
15 GTPPL Crazy Network		-	13.75	-	13.75
16 GTPPL Sai World Channel		-	14.28	-	14.28
17 GTPPL Swastik Communication		-	5.90	-	5.90
18 GTPPL Tridev Cable Network		-	4.50	-	4.50
19 GTPPL Parth World Vision		-	2.89	-	2.89
20 GTPPL Shiv Cable Network		-	8.25	-	8.25
21 GTPPL S K Vision		-	2.45	-	2.45
(Less) : Share of Profit/(Loss) from Partnership firms			(24.35)		(27.30)
(Less) : Provision for Impairment in Value of Investments			(7.37)		(7.37)
Total Investment In Subsidiaries			1,913.63		1,928.89
(B) Investment in Equity Instruments - Associate Companies - Fully paid up - Measured at Cost - Unquoted, fully paid up					
1 Gujarat Television Private Limited	10.00	800,000	54.36	800,000	54.36
2 GTPPL Rajwadi Network Private Limited**	-	-	-	5,000	3.15
Total Investments in Associates			54.36		57.51
(C) Investment in Equity Instruments - Others - Fully paid up - Measured at Fair Value through Profit & Loss - Unquoted					
1 GTPPL 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 Investment - Others			-		-
(D) Investments in Government Securities - Measured at Amotised Cost - Unquoted					
1 National Savings Certificate (Govt Securities)			0.10		0.10
Total Investment in Government Securities			0.10		0.10



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
(E) Investment in Partnership Firms - Joint Ventures - Measured at Cost - Unquoted		
1 Airlink Communication	4.66	4.66
2 GTPL Anil Cable Services*	-	0.69
3 GTPL Ashok Cable Services*	-	0.67
4 GTPL H K Cable*	-	0.28
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	0.52
12 GTPL Sagar Cable Service	0.34	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	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	(39.56)	(33.17)
(Less) : Provision for Impairment Value in Investments	(2.04)	(2.04)
Investment in Limited Liability Partnership Firm - Measured at Cost - Unquoted		
1 GTPL Om Sai Network LLP	3.06	3.06
Add/(Less) : Share of Profit/(loss) from Partnership	(1.57)	(0.65)
Total Investment in Joint Ventures	28.07	37.02
(F) Investment in Joint Ventures - Others - Measured at Fair Value through Profit & Loss - Unquoted		
1 GTPL Ganesh Communication *	-	0.92
2 GTPL G P Marketing*	-	3.00
3 GTPL Kim Cable Entertainment*	-	1.04
4 GTPL Lucky World Vision*	-	0.20
5 GTPL Zubi Video Vision*	-	1.38
6 GTPL Siddhi Digital Services*	-	19.20
7 GTPL Akash Cable Vision*	-	0.96
8 GTPL Universal Cable Network*	-	0.62
9 GTPL Antriksh Cable Services*	-	6.50
(Less) : Fair Value Measurement Impact	-	(33.82)
Total Investments in Joint Ventures- Others	-	-
Total Investments	1,996.16	2,023.53
Aggregate amount of unquoted investments	2,114.04	2,100.41
Aggregate amount of quoted investments	-	-
Aggregate amount of provision for impairment in investments	(117.88)	(76.88)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

*During the current year, following joint ventures 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

**** Change in Constitution.**

GTPL Rajwadi Network Private Limited	Consequently to change in Constitution, GTPL Rajwadi Network Private Limited has become subsidiary w.e.f. April 01, 2022, Before that the same was an Associate.
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Disclosures in respect of investment in partnership firms:

(₹ in Million)

Name of Partnership Firm	Total partners (Other than the Company) *	Capital of other partner			
		As at March 31, 2023		As at March 31, 2022	
		%	Amount	%	Amount
Airlink Communication	3	49.00%	4.48	49.00%	4.48
GTPL Anil Cable Services#	1	0.00%	-	49.00%	0.66
GTPL Ashok Cable Services#	1	0.00%	-	49.00%	0.64
GTPL Bariya Television Network	2	49.00%	0.52	49.00%	0.52
GTPL Bawa Cable	1	49.00%	0.49	49.00%	0.49
GTPL Crazy Network	1	50.00%	13.75	50.00%	13.75
GTPL H K Cable#	1	0.00%	-	49.00%	0.28
GTPL Jaydeep Cable	1	49.00%	0.50	49.00%	0.50
GTPL Jyoti Cable	1	49.00%	4.29	49.00%	4.29
GTPL Khambhat Cable Network	8	49.00%	2.53	49.00%	2.53
GTPL Khushboo Video Channel	1	49.00%	0.74	49.00%	0.74
GTPL Krishna Cable Network	1	49.00%	1.44	49.00%	1.44
GTPL Krishna Cable Service	2	49.00%	0.67	49.00%	0.67
GTPL Leo Vision	1	49.00%	2.57	49.00%	2.57
GTPL Lucky Video Cable	1	49.00%	2.31	49.00%	2.31
GTPL Ma Bhagwati Entertainment Services	1	49.00%	0.39	49.00%	0.39
GTPL Narmada Cable Service	1	49.00%	1.40	49.00%	1.40
GTPL Parth World Vision	1	49.00%	2.78	49.00%	2.78
GTPL Pearl Communication Network	1	40.00%	16.73	40.00%	16.73
GTPL Pooja Cable Services	1	49.00%	7.84	49.00%	7.84
GTPL Rainbow Multi Channel	1	49.00%	0.32	49.00%	0.32
GTPL Raj World Vision	1	49.00%	1.96	49.00%	1.96
GTPL Sab Network	1	50.00%	0.52	50.00%	0.52
GTPL Sagar Cable Service	1	49.00%	0.32	49.00%	0.32
GTPL Sai Cable	1	49.00%	0.44	49.00%	0.44
GTPL Sai World Channel	1	49.00%	13.72	49.00%	13.72
GTPL Shiv Cable Network	1	25.00%	2.75	25.00%	2.75
GTPL Shree Sai Cable Network	1	40.00%	3.17	40.00%	3.17


 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(₹ in Million)

Name of Partnership Firm	Total partners (Other than the Company)*	Capital of other partner			
		As at March 31, 2023		As at March 31, 2022	
		%	Amount	%	Amount
GTPL Shrinathji Communication	1	49.00%	2.60	49.00%	2.60
GTPL S K VISION	3	49.00%	2.35	49.00%	2.35
GTPL SLC CABLE NETWORK	5	49.00%	2.88	49.00%	2.88
GTPL So Lucky Cable Network	3	49.00%	10.66	49.00%	10.66
GTPL Space	2	43.00%	3.76	43.00%	3.76
GTPL Swastik Communication	1	49.00%	5.67	49.00%	5.67
GTPL Tridev Cable Network	1	49.00%	4.30	49.00%	4.30
GTPL Vraj Cable	2	49.00%	6.52	49.00%	6.52
GTPL World View Cable	1	49.00%	1.42	49.00%	1.42
GTPL World Vision	1	49.00%	2.29	49.00%	2.29
GTPL Yak Network	1	50.00%	0.52	50.00%	0.52
GTPL Om Sai Network LLP	1	49.00%	2.94	49.00%	2.94

* Name of partners have not been disclosed due to business confidentiality.

During the current year following partnership firms 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

NOTE - 4 : NON CURRENT LOANS

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered Good		
Loans to Subsidiaries (Refer Note No. 41)	1,948.64	1,670.45
Total	1,948.64	1,670.45

NOTE - 5 : NON CURRENT OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered Good		
Security Deposits		
Security Deposits, considered good	132.50	34.28
Security Deposits, considered doubtful	9.06	9.06
Less: Expected Credit Loss	(9.06)	(9.06)
Total	132.50	34.28


 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 6 : OTHER NON CURRENT ASSETS

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Capital Advances	298.24	386.16
Less: Allowance for bad & doubtful advance	(90.10)	(67.80)
Total	208.14	318.36
Others		
Considered good		
Tax Assets (Net)	285.81	-
Payment made under Protest (Refer Note No 30)	129.76	102.64
Balance with Government Authorities	7.17	7.10
Prepaid Expenses	29.22	23.40
Total	660.10	451.50

NOTE - 7 : INVENTORIES

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Stock of Spares and Maintenance Items	218.76	128.16
Total	218.76	128.16

The Company based on the management assessment of usability of the inventory has written down the value of inventory by ₹NIL. (Previous year ₹27.62 Million)

NOTE - 8 : TRADE RECEIVABLES

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured		
Considered Good	2,615.79	2,311.42
Significant increase in credit risk	834.53	1,026.62
Credit impaired	200.51	-
Less: Allowance for Credit Losses	(1,035.04)	(1,026.62)
Total	2,615.79	2,311.42

NOTE - 8.1 : TRADE RECEIVABLE AGEING

(₹ in Million)

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled due	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	0.01	30.56	47.35
Disputed Trade Receivables - which have significant increase in credit risk	-	-	0.23	0.13	0.01	8.56	8.93
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for Credit Losses	-	-	-	-	-	-	(1,035.04)
Total	536.73	1,581.31	302.41	555.32	155.33	519.73	2,615.79



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 8.2 TRADE RECEIVABLE AGEING

As at March 31, 2022 (₹ in Million)

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled due	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	590.14	1,351.14	270.36	10.98	7.49	6.46	2,236.57
Undisputed Trade Receivables - which have significant increase in credit risk	-	10.27	12.08	243.06	80.71	639.97	986.09
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	1.78	0.01	0.02	22.62	50.42	74.85
Disputed Trade Receivables - which have significant increase in credit risk	-	0.00	0.00	0.00	4.04	36.49	40.53
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for Credit Losses	-	-	-	-	-	-	(1,026.62)
Total	590.14	1,363.19	282.45	254.06	114.86	733.34	2,311.42

Note : No amount is receivable from any of the directors or officers of the Company, severally or jointly with any other person, or from firms where such director is a partner or from private companies where such director is a member"

NOTE - 9 : CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Balances With Banks		
Balances with Banks (Current Account)	957.07	378.27
Cash on Hand	4.41	4.22
Other Bank Balances		
Fixed Deposits with Banks (Original Maturity Period < 3 Months)	195.00	175.00
Total	1,156.48	557.49

NOTE - 10 : BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Fixed Deposit with Banks*	29.49	119.52
Fixed Deposits with Banks (Original Maturity Period > 3 Months)	45.66	-
Earmarked Balances with Banks (Unpaid - Dividend)	0.33	0.18
Total	75.48	119.70

*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, 2023	March 31, 2022
Unsecured		
Advances to Employees (Considered Good)	5.57	0.91
Advances to Others-Significant increase in Credit risk	24.60	24.60
Less: Allowance for credit loss	(24.60)	(24.60)
Total	5.57	0.91



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 12 : CURRENT-OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Interest Accrued but Not Due	3.85	1.15
Others (Includes Collection affiliates and advances)	30.53	62.76
Total	34.38	63.91

NOTE - 13 : CURRENT-OTHER CURRENT ASSETS

(₹ in Million)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Advance To Suppliers (Refer Note No- 35)	58.70	66.60
Less: Provision for doubtful advance	(2.06)	(2.06)
	56.64	64.54
Prepaid Expenses	79.94	40.88
Balance with Government Authorities	392.15	608.55
Others	61.67	60.42
Total	590.40	774.39

NOTE - 14 : EQUITY SHARE CAPITAL

(₹ in Million)

Particulars	As at March 31, 2023		As at March 31, 2022	
	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, 2023		As at March 31, 2022	
	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	2022-23		2021-22	
	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%



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 14.3 : SHARES HELD BY PROMOTERS AND PROMOTER GROUP AT THE END OF YEAR

Promoter Name	As at March 31, 2023		As at March 31, 2022		% 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%	-
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, 2023, 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, 2023:

- 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, 2023	As at March 31, 2022
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	3,930.67	3,008.50
Add : Net Profit For the Year	717.24	1,372.02
Less: Dividend	(449.85)	(449.85)
Closing Balance	4,198.06	3,930.67
d. Other Comprehensive Income		
Opening Balance	0.02	(7.52)
Add : Remeasurement Gain/(Loss) on Defined Benefit Obligation(Net of Tax)	7.47	7.54
Closing Balance	7.49	0.02
Grand Total	7,605.90	7,331.03



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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, 2023	As at March 31, 2022
Secured		
Term loans		
From Banks - Term Loans (Refer Note No. 16(a))	245.83	300.00
Total	245.83	300.00

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

NOTE 16 (a) : STATEMENT OF PRINCIPAL TERMS OF LONG TERM LOANS OUTSTANDING AS FOLLOWS:

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Effective Rate of Interest	As at March 31, 2023	As at March 31, 2022	Repayment terms	Security as per Loan agreement
1	HDFC Bank Limited	Term Loan	8.54%	229.16		Balance is payable in 33 Monthly instalments	"Primary Security: Movable fixed assets: pari passu charge by way of hypothecation on entire movable fixed assets of the Company (both present and future). Secondary Collateral: Current Assets: First Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future) Fixed deposit of ₹ 10 Million to be provided under lien with HDFC bank"


 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/ FI	Facility Type	Effective Rate of Interest	As at March 31, 2023	As at March 31, 2022	Repayment terms	Security as per Loan agreement
2	HDFC Bank Limited	Term Loan	8.40%	300.00	500.00	Balance is payable in 18 Monthly instalments	"Primary Security: Movable fixed assets: pari passu charge by way of hypothecation on entire movable fixed assets of the Company (both present and future). Secondary Collateral: Current Assets: First Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future) Fixed deposit of ₹ 10 Million to be provided under lien with HDFC bank"
Total				529.16	500.00		
	Less: Current Maturities of Long Term Debts			283.33	200.00		
	Secured Long Term Borrowings			245.83	300.00		

NOTE - 17 : NON CURRENT-PROVISIONS

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Employee Benefits		
Gratuity (Refer Note No -42)	31.52	32.51
Compensated Absences	27.10	26.60
Total	58.62	59.11

NOTE - 18 : OTHER NON CURRENT LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Revenue	34.80	50.56
Total	34.80	50.56


 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 19 : CURRENT-BORROWINGS

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Secured (Refer Note no.19(a))		
Loans Repayable on Demand from Banks		
Cash Credit / Overdraft/WCDL	406.50	450.00
Current maturities of long-term debt	283.33	200.00
Total	689.83	650.00
Unsecured		
Loan From Related parties	4.03	4.03
Total	4.03	4.03
Total	693.86	654.03

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.

NOTE 19(a) : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS FOLLOW :

(₹ in Million)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2023	As at March 31, 2022	Security as per loan agreement
1	Axis Bank Limited	Cash Credit/ OD	8.50%	56.02	200.00	Primary Security :Pari passu first 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%	74.23	-	Primary Security: current asset: 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%	276.25	-	Primary Security :Pari passu first charge by way of hypothecation on entire Current Assets the Company (both present & future) along with other WC lenders. Collateral - Nil
4	HDFC Bank Limited	WCDL	5.00%	-	250.00	Primary Security: current asset: First pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present & future) Secondary Security: Movable fixed assets:Second pari passu charge by way of hypothecation on entire movable fixed assets of GTPL Hathway Limited (both present and future) Immovable property: Immovable properties currently mortgaged with Axis bank or Fixed deposit of ₹ 10 Million to be provided under lien with HDFC Bank.
	Total			406.50	450.00	


 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 20 : TRADE PAYABLES

(₹ in Million)

Particulars	As at	
	March 31, 2023	March 31, 2022
Trade Payables (Refer Note no. 35 & 40)		
Total outstanding dues of micro enterprises and small enterprises	1.92	36.64
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,577.42	3,090.97
Total	4,579.34	3,127.61

As at March 31, 2023 (₹ in Million)

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled / Provision	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	1.92	-	-	-	1.92
Others	1,059.53	3,288.10	110.37	112.52	6.90	4,577.42
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	1,059.53	3,290.02	110.37	112.52	6.90	4,579.34

As at March 31, 2022 (₹ in Million)

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled / Provision	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	27.02	8.66	0.96	-	36.64
Others	1,047.53	1,893.84	100.38	2.33	1.00	3,045.08
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	45.89	45.89
Total	1,047.53	1,920.86	109.04	3.29	46.89	3,127.61

NOTE - 21 : OTHER FINANCIAL LIABILITIES

(₹ in Million)

Particulars	As at	
	March 31, 2023	March 31, 2022
Non Current		
Payables for Capital Expenditure	18.00	-
Total	18.00	-
Current		
Salary, Wages & Reimbursements	97.79	54.58
Interest Accrued But Not Due on Borrowings	5.39	2.58
Payables for Capital Expenditure	1,677.90	1,133.20
Other Payables (includes accrued expenses)	325.43	419.88
Unpaid Dividend	0.33	0.18
Total	2,106.84	1,610.42
Total	2,124.84	1,610.42

NOTE - 22 : OTHER CURRENT LIABILITIES

(₹ in Million)

Particulars	As at	
	March 31, 2023	March 31, 2022
Advances from Customers	232.72	178.05
Statutory Liabilities	228.61	132.47
Deferred Revenue	451.98	656.26
Total	913.31	966.78


 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 23 : CURRENT-PROVISIONS

(₹ in Million)

Particulars	As at	
	March 31, 2023	March 31, 2022
Compensated Absences	6.29	1.56
Total	6.29	1.56

NOTE - 24 : REVENUE FROM OPERATIONS

(₹ in Million)

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Sale of Services (Refer Note No 46)	16,948.04	15,312.34
Total	16,948.04	15,312.34

NOTE - 25 : OTHER INCOME

(₹ in Million)

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Interest Income		
- On Fixed Deposits with Banks	15.81	7.07
- On Loans to related parties (Refer Note 35)	165.26	160.88
- Others	19.26	20.18
Sundry liabilities written back	45.86	66.06
Provisions of earlier years Written back	79.29	89.63
Miscellaneous Income	54.89	18.29
Foreign Exchange Gain (Net)	-	2.35
Total	380.37	364.46

NOTE - 26 : OPERATING EXPENSES

(₹ in Million)

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Pay Channel Expenses	10,476.98	8,693.38
Movie Rights Expenses	77.74	42.24
Cabling Expenses	286.55	227.08
Bandwidth and Lease Charges of Equipments	503.21	373.79
Programming Expenses	3.29	3.19
Placement Expenses	424.76	392.26
Total	11,772.53	9,731.94

NOTE - 27 : EMPLOYEES' BENEFITS EXPENSES

(₹ in Million)

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Salaries, Wages and Incentives	643.59	539.37
Contributions to Provident and other Funds (Refer Note No-42)		
-Provident Fund & Others	34.21	31.01
-Gratuity Fund	11.80	11.91
Staff Welfare Expenses	16.69	10.33
Total	706.29	592.62


 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 28 : FINANCE COSTS

Particulars	(₹ in Million)	
	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest Expense	61.38	87.72
Interest on Lease Liability	14.77	14.69
Other Borrowing Cost	5.68	1.63
Total	81.83	104.04

NOTE - 29 : OTHER EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2023	Year Ended March 31, 2022
Power and Fuel	69.09	55.20
Rent	85.37	75.23
Repairs:-		
-Plant & Machinery	89.96	101.15
-Buildings	4.00	5.07
-Others	53.82	36.39
Insurance	30.36	17.63
Rates and Taxes	6.98	6.90
Corporate Social Responsibility Expenses (Refer Note No-36)	32.00	25.45
Donation	0.27	-
Security Expenses	21.23	15.64
Printing and Stationery	5.32	3.18
Conveyance, Travelling and Vehicle Expenses	44.77	23.03
Business Promotion Expenses	53.79	57.16
Allowance for Doubtful Advances, Deposit & Claims	-	3.74
Allowance for credit losses	22.07	10.55
Provision for Impairment of Investments	-	10.74
Communication Expenses	10.30	9.38
Legal & Professional Expenses	90.78	80.60
Commission Expenses	728.78	591.82
Business Support Service Expenses	538.32	400.74
Office Expenses	44.58	30.88
Loss on sale of JV/Subsidiary	-	27.55
Loss on Sale of Property Plant & Equipment	-	34.07
Selling & Distribution Expenses	23.33	47.35
Auditor's Remuneration		
(i) Audit Fees (Including Quarterly Review)	12.50	9.63
(ii) Other services	0.04	-
(iii) Reimbursement of Expenses	0.27	0.08
Miscellaneous Expenses	34.91	64.12
Share of Loss From Partnership Firms (Net)	4.39	10.39
Net loss on foreign currency transactions and translation	0.82	-
Total	2,008.05	1,753.67


 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE 30 : CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
(i) 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 tax rates	141.47	141.47
GST related matters	0.27	0.27
Customs matters related to classification of set top boxes	464.16	474.51
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.

(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.

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. 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.

Basis its assessment of the legal position as stated above and based on the opinion of 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 statements in relation to the demands and the same has been considered as a contingent liability.

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Corporate guarantees have been issued to IDBI Bank Limited for borrowing facility of Associate company "Gujarat Television Private Limited"	13.00	13.00
Corporate guarantees have been issued to HDFC Bank Limited for Working Capital on behalf of Subsidiary company "GTPL Broadband Private Limited"	1,030.00	530.00

(C) Capital Commitments

Capital expenditure contracted for at the end of the year but not recognised at liabilities is as follows:-

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Capital Commitments	1,583.54	1,667.09



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (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 maximise 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

Particulars	As at March 31, 2023			As at March 31, 2022			
	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	1,996.16	-	-	-	2,023.53	-	-
Trade Receivables	2,615.79	-	-	-	2,311.42	-	-
Cash and Cash Equivalents	1,231.96	-	-	-	677.19	-	-
Loans	1,954.21	-	-	-	1,671.36	-	-
Other Financial Assets	166.88	-	-	-	98.19	-	-
At FVPTL							
Investments	-	-	-	-	-	-	-
Financial Liabilities							
At Amortised Cost							
Borrowings	939.69	-	-	-	954.03	-	-
Trade Payables	4,579.34	-	-	-	3,127.61	-	-
Lease Liabilities	214.02	-	-	-	125.70	-	-
Other Financial Liabilities	2,124.84	-	-	-	1,610.42	-	-

NOTE 32: FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprises of borrowings, trade payables, lease liabilities and other payables. 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 derives directly from operations.

The Company's activities exposes it to market risk, liquidity risk and credit risk. Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (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 Exchange Risk	Fair value of future cash flows 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.	Ageing analysis
(C) Liquidity Risk	Shortage of funds to meet contractual obligations.	Cash flow forecast

(A) Market 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 ₹.

Interest rate risk exposure (₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Floating rate borrowings	935.66	950.00
Fixed rate borrowings	-	-
Total Borrowings	935.66	950.00

At the end of reporting period the Company had the following floating rate borrowings (₹ in Million)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Weighted Average Interest Rate	Floating Rate Borrowings	Weighted Average Interest Rate	Floating Rate Borrowings
Borrowings	8.24%	935.66	6.97%	950.00

Interest rate sensitivity analysis unhedged exposure Floating Rate Borrowings (₹ in Million)

Particulars	Impact on Profit before tax	
	As at March 31, 2023	As at March 31, 2022
Interest Rate - increase by 100 basis points	(9.36)	(9.50)
Interest Rate - decrease by 100 basis points	9.36	9.50

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, 2023 (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, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	US\$ (In Million)	US\$ (In Million)	₹ In Million	₹ In Million
Financial Liabilities	0.24	0.54	19.42	39.51
Gross Exposure	0.24	0.54	19.42	39.51

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 remain constant

Change in US\$ rate	Impact on Profit before tax	
	For the Year Ended	For the Year Ended
	March 31, 2023	March 31, 2022
Exchange Rate - increase by 100 basis points	(0.19)	(0.40)
Exchange Rate - decrease by 100 basis points	0.19	0.40

(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%
Trade Receivables - Placement / Marketing	0.0%	0.0%	10.0%	15.0%	50.0%	100.0%

During the year, the management has re-assessed and revised the provision matrix for Trade Receivables-placement / marketing w.e.f. April 01, 2022. This has resulted in additional provision of ₹42.93 Million for expected credit loss.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

Provision Matrix followed by Company till FY 2021-22 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%	15.0%	15.0%

Information about Major Customers

There are no customers accounting for more than 10% of the Revenue in the year ended March 31, 2023. In previous year, One broadcaster accounted for 10% of the revenue.

Movement in expected credit loss allowance on trade receivables

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Opening Balance	1,026.62	1,268.83
Add: Allowances for Credit Losses/Reversal	222.59	(37.63)
Less: Utilisation during the Year (Balances Written off)	(214.17)	(204.58)
Closing Balance	1,035.04	1,026.62

(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:-

Particular	< 1 year	1 - 5 years	> 5 years	Total
	Year ended March 31, 2023			
Borrowings	693.86	245.83	-	939.69
Trade Payable	4,579.34	-	-	4,579.34
Other Financial Liabilities	2,106.84	18.00	-	2,124.84
Lease Liabilities (Undiscounted)	56.60	137.81	-	194.41
Year ended March 31, 2022				
Borrowings	654.03	300.00	-	954.03
Trade Payable	3,127.61	-	-	3,127.61
Other Financial Liability	1,610.42	-	-	1,610.42
Lease Liabilities (Undiscounted)	42.49	110.89	-	153.38

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).

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Gross Debt	939.69	954.03
Cash and Cash Equivalents	(1156.48)	(557.49)
Net Debt	(216.79)	396.54
Total Equity	8,730.53	8,455.66
Net Debt Equity Ratio	(0.02)	0.05



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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.

(₹ in Million)

Particulars	For the Year Ended	For the Year Ended
	March 31, 2023	March 31, 2022
Current Tax	132.41	344.83
Deferred Tax Expenses/(Deferred Tax Income)	124.84	83.98
Previous year tax adjustment	(45.41)	4.54
Total Income Tax Expenses	211.84	433.35

Reconciliation Of Effective Tax Rate

(₹ in Million)

Particulars	For the Year Ended	For the Year Ended
	March 31, 2023	March 31, 2022
Profit before tax	929.08	1,805.37
Applicable tax rate	25.17%	25.17%
Computed tax expenses at Normal Rates	233.83	454.38
Tax effect of:		
i) Expenses permanently disallowed under Income tax act, 1961	30.36	(25.57)
ii) Tax rebate U/s 80JJAA	(6.94)	-
ii) Tax Adjustment of earlier Years	(45.41)	4.54
Tax expenses recognised in Statement of Profit & Loss	211.84	433.35
Effective tax rate	22.80%	24.00%

The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:

(₹ in Million)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	287.07	285.61
Provision for Employee Benefits	17.38	15.27
Provision for Impairment of Investment	29.67	27.86
Deferred Income	18.09	31.57
Others	56.71	32.82
Total Deferred Income tax assets	408.92	393.13
Deferred Income Tax Liabilities		
Difference of Depreciation as per I. Tax & Companies Act	242.95	99.82
Total Deferred Income Tax Liabilities	242.95	99.82
Deferred Income Tax Assets after set-off	165.97	293.31

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 reliability 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.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE 35: RELATED PARTY DISCLOSURE

SN	Entity Name
1	Subsidiary Companies
	GTPL Anjali Cable Network Private Limited (Complete stake sold on March 30, 2022)
	GTPL Blue Bell Network Private Limited (Complete stake sold on March 30, 2022)
	GTPL Broadband Private Limited
	GTPL Link Network Private Limited
	GTPL SK Network Private Limited
	GTPL SMC Network Private Limited
	GTPL Solanki Cable Network Private Limited
	GTPL Surat Telelink Private Limited (Complete stake sold on March 30, 2022)
	GTPL Vidarbha Tele Link Private Limited (Complete stake sold on March 30, 2022)
	GTPL Video Badshah Private Limited (Complete stake sold on September 08, 2021)
	GTPL VVC Network Private Limited
	GTPL Zigma Vision Private Limited
	GTPL Insight Channel Network Private Limited
	GTPL Vision Services Private Limited
	GTPL Narmada Cyberzone Private Limited
	GTPL Parshwa Cable Network Private Limited
	GTPL Sorath Telelink Private Limited
	GTPL Kolkata Cable & Broad Band Pariseva Limited
	GTPL Dahod Television Network Private Limited
	GTPL Jay Santoshima Network Private Limited
	GTPL Ahmedabad Cable Network Private Limited (Complete stake sold on September 08, 2021)
	GTPL Sharda Cable Network Private Limited (Complete stake sold on September 08, 2021)
	DL GTPL Cabnet Private Limited
	GTPL V & S Cable Private Limited
	SCOD18 Networking Private Limited (Complete stake sold on March 30, 2022)
	GTPL Bansidhar Telelink Private Limited
	GTPL DCPL Private Limited
	GTPL Video Vision Private Limited (Complete stake sold on March 30, 2022)
	GTPL Abhilash Communication Private Limited
	GTPL Junagadh Network Private Limited
	GTPL Kaizen Infonet Private Limited
	GTPL Deesha Cable Net Private Limited (Complete stake sold on March 30, 2022)
	GTPL Meghana Distributors Private Limited (Complete stake sold on March 30, 2022)
	GTPL TV Tiger Private Limited (Complete stake sold on March 30, 2022)
	GTPL Bariya Television Network
	GTPL Bawa Cable
	GTPL Jaydeep Cable
	GTPL Khambhat Cable Network
	GTPL Ma Bhagwati Entertainment Services
	GTPL Narmada Cable Service
	GTPL Vraj Cable
	GTPL World View Cable
	GTPL World Vision
	GTPL Leo Vision
	GTPL Jyoti Cable
	GTPL Sai Vision (Dissolved w.e.f. July 01, 2021)
	GTPL Khusboo Video Channel
	GTPL Shiv Cable (Dissolved w.e.f. April 01, 2021)
	GTPL Lucky Video Cable
	GTPL Shrinathji Communication
	GTPL Crazy Network
	GTPL Sai World Channel


**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)**

SN	Entity Name
	GTPL Swastik Communication
	GTPL Tridev Cable Network
	GTPL Parth World Vision
	GTPL Shiv Cable Network
	GTPL Media Entertainment (Dissolved w.e.f. March 01, 2022)
	GTPL S K Vision
	GTPL KCBPL Broad Band Private Limited*
	GTPL Rajwadi Network Private Limited***
	DL GTPL Broadband Private Limited**
2	Joint Ventures
	Airlink Communication
	GTPL Anil Cable Services (Dissolved w.e.f. June 1, 2022)
	GTPL Ashok Cable Services (Dissolved w.e.f. June 1, 2022)
	GTPL Gujarat Television Network (Dissolved w.e.f. March 01, 2022)
	GTPL H K Cable (Dissolved w.e.f. June 1, 2022)
	GTPL Krishna Cable Network
	GTPL Krishna Cable Service
	GTPL M Channel (Dissolved w.e.f. March 01, 2022)
	GTPL Pearl Communication Network
	GTPL Pooja Cable Services
	GTPL Rainbow Multi Channel
	GTPL Raj world Vision
	GTPL Sab Network
	GTPL Sagar Cable Service
	GTPL Sai Cable
	GTPL Shree Sai Cable Network
	GTPL Valsad Network (Dissolved w.e.f. September 01, 2021)
	GTPL Yak Network
	GTPL Space
	GTPL So Lucky Cable Network
	GTPL City Channel (Dissolved w.e.f. January 01, 2022)
	GTPL SLC Cable Network
	GTPL Riddhi Digital Private Limited (Complete stake sold on February 08, 2022)
	GTPL Om Sai Network LLP
	GTPL Parshwa Shivani Vision^
	GTPL Parshwa Shivani World Vision^
	GTPL Parshwa Shivshakti World^
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
	Mr. Falgun Shah, Independent Director
	Mr. Tavinderjit Singh Panesar, Additional Director (w.e.f. March 30, 2023)
	Ms. Parul Oza, Independent Director (upto September 27, 2021)
	Mrs. Divya Momaya, Independent Director (w.e.f. September 28, 2021)
	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)


**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)**

SN	Entity Name
7	Entities where Key Management Personnel (KMP) / Relatives of Key Management Personnel (RKMP)/Promoter exercise significant influence
	Hathway Digital Limited
	Mantavya News Private Limited (w.e.f. August 10, 2021)
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 GTPL Kolkata Cable & Broad Band Pariseva Limited

** Subsidiary of DL GTPL Cabnet Private Limited

*** GTPL Rajwadi Network Private Limited has become subsidiary w.e.f. April 01, 2022, earlier the same was as Associates.

^ Investment in partnership firm of GTPL Shiv Network



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (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, 2022 to March 31, 2023

(₹ in Million)

Particulars	Entity in which Promoter is having Substantial Interest		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, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
	Subscription / Repairing / Activation (Net)	-	-	697.35	780.90	-	48.59	19.50	23.70	-	-	0.03	-	-	-	-
Installation/Shifting Expense	-	-	24.94	25.66	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement Income	-	-	-	-	-	-	-	-	-	-	-	-	-	1.25	-	-
Trade Sale - STB	-	-	16.09	41.25	-	-	-	-	-	-	-	-	-	-	-	-
Consultancy Income	-	-	23.01	19.77	-	-	0.83	1.24	-	-	-	-	-	-	-	-
Equipment Lease & Rent Income	-	-	129.63	133.89	-	-	-	-	-	-	-	-	-	-	-	-
Commission Income	-	-	43.26	42.43	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	164.66	160.28	-	-	0.60	0.60	-	-	-	-	-	-	-	-
Other Income	-	-	144.00	144.00	-	-	-	-	-	-	-	-	-	-	-	-
Licence Fees and SMS & CAS Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement Income and Marketing Incentive	9.69	-	-	-	-	-	7.09	1.59	-	-	-	-	-	1,471.43	1,055.19	-
Pay channel Cost	-	-	8.49	8.13	-	-	1.70	1.75	-	-	-	-	-	1,578.27	1,163.80	-
Bandwidth and Lease charges of Equipments	-	-	-	-	-	-	-	-	-	-	-	-	-	88.23	90.53	-
Placement and Other Marketing charges	-	-	432.65	424.25	-	-	-	-	-	-	-	-	-	-	-	-
Movie rights expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EPC Cost	-	70.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent Expenses	-	-	4.05	1.54	-	-	-	-	-	-	-	2.44	3.14	-	-	0.99
Short term Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	45.09	43.27	-	-	-
Post Employment Benefits	-	-	-	-	-	-	-	-	-	-	-	(9.37)	1.36	-	-	-
Services Rendered (including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	-	-	-	3.39	3.17	-	-	-
Reimbursement of expenses to Company	-	-	-	-	-	-	0.80	-	-	-	-	-	-	-	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

Particulars	Entity in which Promoter is having Substantial Interest		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, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
	Reimbursement of expenses by Company	-	-	-	-	-	0.02	-	-	-	-	-	-	-	-	-
Loans given	-	-	-	-	130.00	630.00	-	-	-	-	-	-	-	-	-	-
Repayment of loans given	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement Expenses	-	-	-	-	1.81	0.18	-	-	-	-	-	-	-	-	-	-
Corporate Guarantee Commission	-	-	-	-	5.15	-	0.07	-	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	0.11	-	-	-	-	-	-	-	-	-	-	-
Re-imbursement of ERP Expenses	-	-	-	-	2.50	-	-	-	-	-	-	-	-	-	-	-

(b) The Outstanding balances of the above mentioned related parties are as follows:

Particulars	Entity in which Promoter is having Substantial Interest		Promoter Entity		Subsidiaries		Associate		Jointly Controlled Entity		Key Managerial Personnel Compensation		Fellow Subsidiary of Promotor Company		Relatives of KMP	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
	Trade Receivables	34.44	-	879.06	726.63	7.20	35.85	19.78	28.80	-	-	-	228.48	156.53	-	-
Advance from Customer	-	-	12.67	9.15	-	-	1.81	1.73	-	-	-	0.00	0.00	-	-	-
Trade and other payables	-	-	406.32	226.24	-	0.46	0.41	0.73	0.01	0.03	0.03	376.29	201.03	-	-	-
Unsecured Loans Receivable	-	-	1,948.64	1,670.45	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	4.03	4.03	-	-	-	-	-	-	-	-	-	-	-	-
Advance to suppliers	-	-	-	-	0.00	0.06	-	-	-	-	-	-	-	-	-	-
Corporate Guarantees given	-	-	1,030.00	530.00	13.00	13.00	-	-	-	-	-	-	-	-	-	-
Short term Employee Benefits	-	-	-	-	-	-	-	-	-	-	2.07	-	-	-	-	-
Post Employment Benefits	-	-	-	-	-	-	-	-	7.26	13.37	0.46	-	-	-	-	-
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, 2023 (Contd.)

NOTE 36: CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

Particulars	(₹ in Million)	
	Year Ended March 31, 2023	Year Ended March 31, 2022
1. Gross amount required to be spent by the Company	32.00	25.44
2. Amount spent during the year :		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	32.00	25.45
3. Closing Balance	-	(0.01)
(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;	-	(0.01)
(ii) The total of previous years' shortfall amounts;	-	-
4 The Company does not make any CSR transaction with Related party.		
5 The nature of CSR activities undertaken by the Company as below:		

(₹ in Million)

Sr. No.	CSR Activity	(₹ in Million)	
		Year Ended March 31, 2023	Year Ended March 31, 2022
1	Eradicating Hunger	8.10	2.30
2	Promoting Education	9.85	9.00
3	Women Welfare	0.51	-
4	Daughters Empowerment Centres	6.50	5.00
5	Promotion of Health Care	6.00	1.75
6	Environmental Sustainability Projects	1.04	6.00
7	Forest Plantation	-	1.40
TOTAL		32.00	25.45

NOTE 37: EARNINGS PER SHARE

Particulars	(₹ in Million)	
	Year Ended March 31, 2023	Year Ended March 31, 2022
Net Profit after Tax as per statement of profit and loss attributable to Equity Shareholders (A)	717.24	1,372.02
Weighted Average Number of Equity Shares (B)	112,463,038	112,463,038
Basic and Diluted Earning per share (₹) (A/B)	6.38	12.20
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.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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, 2023**

(₹ in Million)

Particulars	Leasehold Building	Plant & Machinery
	Gross Block	
As at April 01, 2021 (on account of adoption of Ind AS 116)	180.32	46.13
Reclassified on account of Ind AS 116	-	(23.34)
Disposal	-	(5.53)
As at March 31, 2022	180.32	17.26
Additions	70.25	95.30
As at March 31, 2023	250.57	112.56
Accumulated amortisation		
As at April 01, 2021	53.72	17.26
Charge for the year	28.57	7.28
ROU asset converted to owned asset as per lease arrangement	-	(6.06)
Disposal	-	(5.53)
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
Net Block		
As at March 31, 2022	98.04	4.31
As at March 31, 2023	130.32	89.24

(b) **Lease Expenses recognised in Profit and Loss statement not included in the measurement of lease liabilities:**

(₹ in Million)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
	Interest on Lease liabilities	14.77
Expenses relating to Short term Leases	85.37	75.23

(c) **Maturity analysis of lease liabilities-contractual undiscounted cash flows:**

(₹ in Million)

Maturity Analysis- contractual undiscounted cashflow	Year Ended March 31, 2023	Year Ended March 31, 2022
	Less than one year	56.60
One to five years	137.81	110.89
More than five years	0.00	0.00
Total undiscounted lease liabilities	194.41	153.38
Current	56.60	42.49
Non-current	137.81	110.89

(d) The total Cash outflow for leases (excluding short term leases) for the year ended March 31, 2023 is ₹ 72.13 Millions (Previous Year is ₹ 45.04 Million))

(e) Income from sub leasing of Right of use assets is ₹ 1.45 Millions (Previous Year is ₹ 1.45 Million)


**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)**
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 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, 2023	March 31, 2022
The principal amount due thereon remaining unpaid to any suppliers as at the end of the accounting year	-	0.43
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	-	0.03
The principal amount not due and remaining unpaid*	33.69	68.88
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 ₹ 31.77 Million (previous year ₹ 32.67 Million) in Note No. 21 - Other Financial Liabilities

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, 2023	outstanding as at March 31, 2022	outstanding during the year March'23	outstanding during the year March'22
GTPL Broadband Private Limited	Subsidiary	1,948.64	1,670.45	1,948.64	1,892.54

The above loans and advances is given to subsidiaries for its business activities

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.


**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)**
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.

(₹ in Million)

Particulars	For the Year Ended	For the Year Ended
	March 31, 2023	March 31, 2022
Employer's Contribution towards Provident Fund	33.30	29.68

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.

Assumptions

Particulars	March 31, 2023	March 31, 2022
Approach used	Projected Units Credit Method	Projected Units Credit Method
Salary escalation rate	7.00%	7.00%
Discount rate	7.25%	7.30%
Attrition rate		
Upto 30 yrs	35.00%	4.00%
31-44 yrs	20.00%	3.00%
Above 44 yrs	9.00%	1.00%
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 period:**

(₹ in Million)

Particulars	For the Year Ended	For the Year Ended
	March 31, 2023	March 31, 2022
Liability at the beginning of the Year	58.17	57.57
Acquisition adjustment	-	(5.49)
Interest Costs	4.24	3.46
Current service costs	9.43	10.08
Past Service Costs	-	-
Benefits paid	(2.81)	(0.75)
Actuarial (Gain)/Loss on obligations due to change in	-	-
- Demography	(0.27)	-
- Financials	0.35	(3.61)
- Experience	(10.00)	(3.09)
Liability at the end of the Year	59.11	58.17



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(c) **Movements in the fair value of plan assets**

(₹ in Million)

Particulars	For the Year Ended	
	March 31, 2023	March 31, 2022
Fair value of plan assets at the beginning of the Year	25.66	24.03
Interest income	1.87	1.63
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	27.59	25.66

(d) **Net Assets/(liability) recognised in the Balance Sheet**

(₹ in Million)

Particulars	March 31, 2023		March 31, 2022	
	Fair value of plan assets	27.59	25.66	
Liability as at the end of the Year	59.11	58.17		
Net (Liability)/Asset	(31.52)	(32.51)		

(e) **Expenses recognised in the Statement of Profit & Loss**

(₹ in Million)

Particulars	For the Year Ended	
	March 31, 2023	March 31, 2022
Net interest cost	2.37	1.83
Current service cost	9.43	10.08
Past Service Costs	-	-
Expenses recognised in the Profit & Loss	11.80	11.91

(f) **Other Comprehensive Income**

(₹ in Million)

Particulars	For the Year Ended	
	March 31, 2023	March 31, 2022
Actuarial (Gain)/Loss		
Change in demographic assumption	(0.27)	-
Change in financial assumption	0.35	(3.61)
Experience variance (Actual experience vs assumptions)	(10.00)	(3.09)
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	(9.98)	(6.70)

(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, 2023		March 31, 2022	
	Defined benefit obligation (base)	59.11	58.17	



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(₹ in Million)

Particulars	March 31, 2023		March 31, 2022	
	Decrease	Increase	Decrease	Increase
discount rate (-/+ 1%)	62.70	55.88	65.69	51.81
% change compare to base due to sensitivity	6.10%	(5.50%)	12.90%	(10.90%)
salary growth (-/+1%)	56.13	62.28	51.74	65.64
% change compare to base due to sensitivity	(5.10%)	5.30%	(11.10%)	12.80%
attrition rate (-/+50% of attrition rate)	59.48	58.60	58.17	58.15
% change compare to base due to sensitivity	0.60%	(0.90%)	0.10%	0.10%
Mortality rate (-/+ 10% of mortality rate)	59.11	59.12	58.16	58.18
% change compare to base due to sensitivity	0.00%	0.00%	0.10%	0.10%

Basis used to determine expected rate of return on plan assets

It is the interest, dividends and other than tax included in the actuarial assumptions used to measure the present value of defined benefit obligation.

Salary Escalation Rate

The rate at which salaries are expected to escalate in future. It is used to determine the benefit based on salary at the date of separation

(h) Expected contribution during the next annual reporting period is ₹ 40.01 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, 2023	March 31, 2022
Weighted Average duration (Based on discounted Cashflows)	6 years	12 years

Other Long term Benefits

Amount recognised as an expense in respect of Compensated Absences is ₹ 8.77 Million (PY ₹ 3.23 Million)

NOTE-43: EXCEPTIONAL ITEMS

Exceptional items in the standalone financial Statement include :

- Provision for doubtful debts amounting to ₹ 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 fair value of investment made in its various subsidiaries taking into account the business performance, prevailing business conditions and revised expectations of the future performance. Accordingly, The Company has recognized an impairment loss of ₹ 40.99 Millions (Previous year - NIL) on the 'Investment in Subsidiaries'. The total recoverable amount of the CGU is ₹ 22.75 Millions (Previous year - ₹ 63.74 Million) determined based on its value in use less cost of disposal determined considering a discount rate of 16.8%. (Previous year - 15.5%).

The total impact of above on standalone financial statements for the year ended March 31, 2023 amounts to ₹ 241.51 Million

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, 2023 on outstanding paid up share capital of the Company as on date, in its board meeting held on April 15, 2023, subject to approval of shareholders at ensuing Annual General Meeting of the Company.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE 45:

The Company was appointed as project implementation Agency (PIA) for package B of Bharat net Phase-II project in the state of Gujarat by Gujarat Fibre Grid Network limited (GFGNL). Under the project the Company was to connect 3767 Gram panchayat by implementing end-to-end Optical Fibre Cable (OFC) and digital infrastructure with centralised Network Operations at Gandhinagar in Gujarat. The Company along with consortium partner had commenced the commissioning and laying of OFC. During year ended March 31, 2022 the Company has achieved milestone of connecting 3744 GPs and the project has been completed significantly. The revenues and cost had been actualised and booked accordingly.

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:

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, 2023	March 31, 2022
Subscription Income	7,777.58	7,487.76
Income from EPC contracts	-	359.01
Placement / Marketing Income	7,747.98	6,040.42
Activation Income	207.77	323.78
Other Operation Income	1,214.71	1,101.37
Total	16,948.04	15,312.34

(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, 2023	March 31, 2022
Revenue as per Contract price	7,801.73	7,556.94
Less: Incentives	(24.15)	(69.18)
Revenue as per Statement of Profit & Loss	7,777.58	7,487.76

(c) Contract Assets and Contract Liabilities

Particulars	March 31, 2023		March 31, 2022	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts	686.99	-	746.92	-

(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 Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31, 2023.
- 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



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE 47 :LOANS AND ADVANCES IN THE NATURE OF LOANS TO PROMOTERS, DIRECTORS, KMPs & THE RELATED PARTIES

Type of borrower	As at March 31, 2023		As at March 31, 2022	
	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	1,948.64	99.71%	1,670.45	99.95%
Total	1,948.64	99.71%	1,670.45	99.95%

(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.

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
Hotel Vinayak Private Limited	Payables	0.00	NA
Media Eleven Private Limited	Advance Payment Received	1.00	NA
Waltair Entertainment Private Limited *	Receivable	0.00	NA
Neelam Hotels Private Limited	Payables	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, 2023 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).



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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 to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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 31,2023	As at March 31,2022	% of Change in Ratio	Explanation
Current Ratio	0.56	0.66	(15.77%)	
Debt Equity Ratio	0.11	0.11	(4.60%)	
Debt Service Coverage Ratio	7.96	14.10	(43.54%)	Debt Service Coverage Ratio has reduced due to higher repayment of Long term Debts during the year
Return on Equity (%)	8%	17%	(51.37%)	Return on Equity ratio has reduced due to Decrease in Profit after Tax which is mainly contributed by Exceptional Expenses and increase in Depreciation during the year
Inventory Turnover Ratio	NA	NA	NA	
Trade Receivables Turnover Ratio	6.88	4.86	41.64%	Trade Receivables Turnover Ratio has increased due to decrease in average trade receivables
Trade Payables Turnover Ratio	3.57	2.67	33.46%	Trade payables turnover ratio has increased due to better working capital management
Net Capital Turnover Ratio	(4.59)	(7.14)	(35.77%)	Net Capital Turnover Ratio has decreased due to reduction in Net working capital
Net Profit Ratio	0.04	0.09	(52.77%)	Net Profit Ratio is reduced mainly due to Exceptional Expenses and increase in Depreciation
Return on Capital Employed (%)	7%	17%	(59.67%)	Return on Capital Employed has reduced mainly due to reduction in the Deferred Activation and EPC revenue during the year
Return on Investments (%)	NA	NA	NA	



NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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+ Deferred Tax expenses/(income)+Finance cost- Other Income
	Average Capital Employed

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
GTPL HATHWAY LIMITED

Ajay Singh
Chairman
 DIN:06899567
 Place : Mumbai

Anirudhsinh Jadeja
Managing Director
 DIN : 00461390
 Place : Ahmedabad

Anil Bothra
Chief Financial Officer
 Place : Ahmedabad
 Date : April 15, 2023

Hardik Sanghvi
Company Secretary
 Place : Ahmedabad



INDEPENDENT AUDITOR'S REPORT

To The Members of
GTPL HATHWAY LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying consolidated financial statements of GTPL 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 profit in its associate and joint ventures, which comprise the Consolidated Balance Sheet as at March 31, 2023, 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 then ended, and a summary of significant 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, 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 associates 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-paragraph (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 to the Statement which describes in detail the status of the demand from DOT in connection with the levy of license fee 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 legal experts, the Parent is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognized in respect of the aforesaid matter in the financial results. The contingent liability includes such demand and interest thereto for the financial year for which demands have been received by the Company.

We draw attention to Note 30 of the Statement 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 GTPL Broadband Private Limited, a 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 matter described below to be the key audit matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition Revenue recognition from Cable Television business has been identified as a Key audit matter due to: <ul style="list-style-type: none"> (i) 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) and (ii) the significance of agreements for placement and marketing fees with broadcasters (customers). Refer note 1.5 "Revenue recognition" for accounting policies.	Principal audit procedures performed by us and the component auditors: <ul style="list-style-type: none"> (i) With respect to subscription revenue: <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 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 procedures to test the accuracy of subscription revenue recognized for the current financial year, deferred and unbilled revenue. - Performed data analytics and trend analysis for subscription revenue. (ii) With respect to placement and marketing fees: <ul style="list-style-type: none"> - Evaluated and tested the design, implementation and operating effectiveness of the internal controls relating to revenue from placement and marketing fees with broadcasters (customers). - Verified the revenue recognized in respect of placement and marketing fees on sample basis along with invoices raised and relevant supporting documents such as underlying agreements/contracts entered with broadcasters.

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 of Director's report, including annexures thereof, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries, associate and joint ventures 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 whether 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, associate and joint ventures, is traced from their financial statements audited by the other auditors.

- If, based on the work we have performed, 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.

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 Associates and joint ventures in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and of its associates 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 associates 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 of the companies included in the Group and of its associates 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 intends 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 control 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 associates 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 associates 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 associates 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 control 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

- We did not audit the financial statements of 44 subsidiaries, whose financial statements reflect total assets of ₹ 1,779.98 Million as at March 31, 2023, total revenues of ₹ 2,291.17 Million and net cash inflows amounting to ₹ 34.52 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 profit of ₹ 7.80 Million for the year ended March 31, 2023, as considered in the consolidated financial statements, in respect of 1 associate and 23 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 an 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.

- The consolidated financial statements of the Group for the year ended March 31, 2022, were audited by the predecessor auditor who has expressed an unmodified opinion thereon as per their report dated April 08, 2022.

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 reports of the predecessor auditor on the comparative financial statements.

Report on Other Legal and Regulatory Requirements

- 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:
 - 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.
 - In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - 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.
 - In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - On the basis of the written representations received from the directors of the Parent as on March 31, 2023 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 companies and joint venture companies incorporated in India is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) 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.
- g) 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 company and joint venture companies to their respective directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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 associates and joint ventures - Refer Note 30 to the consolidated financial statements;
 - ii) The Group, its associate 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, and its subsidiary companies, associate company and

joint venture companies incorporated in India.

- iv) (a) The respective Managements of the Parent and its subsidiaries, associates 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, associates 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 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 persons or entities, 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, associates 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, associates 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, associates and joint ventures respectively that, to the best of their knowledge and belief, as disclosed in the note 58 to the consolidated financial statements, no funds have been received by the Parent or any of such subsidiaries, associates and joint ventures from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries, associates 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, associates 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 and its subsidiaries, associate and joint ventures which are companies incorporated in India, whose financial statements have been audited under the Act, where applicable, during the year is in accordance with section 123 of the Act, as applicable.

As stated in note 48 to the consolidated financial statements, the Board of Directors 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, where applicable, have proposed final dividend for the year which is subject to the approval of the members of the Parent and such subsidiaries, associate and joint

ventures at the ensuing respective Annual General Meetings. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable w.e.f. April 01, 2023 to the Parent and its subsidiaries, associates and joint ventures which are companies incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
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 in respect of those companies where audits have been completed under section 143 of the Act, 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)

Place: Ahmedabad
Date: April 15, 2023

(Membership No. 116642)
(UDIN: 23116642BGWGA8361)



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) 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 financial statements of the Company as of and for the year ended March 31, 2023, we have audited the internal financial controls with reference to consolidated financial statements of GTPPL 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 subsidiaries which are companies incorporated in India, its 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 companies 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 companies 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 the other auditors of the subsidiary companies, associate companies 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 companies 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 companies 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, 2023, 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 23 subsidiary companies and an associate company, 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, 2023

(Membership No. 116642)
 (UDIN: 23116642BGWGAA8361)



CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2023

(A) Equity Share Capital							(₹ in Million)	
Particulars	As at		As at					
	March 31, 2023		March 31, 2022					
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 attributable to Owner of the Company	Non Controlling Interest	Total Other Equity		
	Securities Premium	Capital Reserves	Retained Earnings					
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		
Balance As At April 01, 2021	3,397.40	19.88	4,259.46	7,676.74	725.31	8,402.05		
Profit For The Year			1,996.62	1,996.62	189.97	2,186.59		
Other Comprehensive Income for the year			9.28	9.28	0.85	10.13		
Total Comprehensive Income for the year			2,005.90	2,005.90	190.82	2,196.72		
Addition		-		-		-		
Changes in Ownership interest in Subsidiaries			(38.67)	(38.67)	38.67	-		
Payment of Dividend			(449.85)	(449.85)		(449.85)		
Transactions with Non Controlling Interests					(17.53)	(17.53)		
Balance As At March 31, 2022	3,397.40	19.88	5,776.84	9,194.12	937.27	10,131.39		

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

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

Anil Bothra
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2023

Hardik Sanghvi
Company Secretary
Place : Ahmedabad

Place : Ahmedabad
Date : April 15, 2023

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2023

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended March 31, 2023	Year Ended March 31, 2022
A Cash Flow from operating Activities		
Profit Before Tax	1,693.56	2,899.03
Adjustment for:		
Depreciation and amortisation expenses	3,189.18	2,528.64
Exceptional items (Refer Note No: 46)	156.63	123.88
Interest Expenses	99.23	144.29
Foreign Exchange Loss/(Gain) (Net)	30.19	(3.82)
Allowance for Credit Losses on Financial Assets	96.82	41.39
Allowance for Doubtful Advances, Deposit & Claims	-	3.74
Impairment of goodwill (Refer Note No 46)	32.63	9.40
Bad Debts and Advances write-off	5.26	1.26
Loss on Sale of Investment	-	27.55
(Profit) / Loss on sale of Property, Plant and Equipments	(0.01)	34.13
Provisions of earlier years Written back	(79.29)	(89.63)
Balance Written Back	(45.86)	(66.06)
(Profit)/Loss from Partnership firms (Net)	(7.80)	4.96
Interest Income	(85.72)	(68.05)
Operating Profit Before Working Capital Adjustments	5,084.82	5,590.71
Movements In Working Capital		
Decrease/(Increase) In Inventories	(273.60)	12.33
Decrease/(Increase) In Trade Receivable	(445.72)	1,337.34
Decrease/(Increase) In Loans	11.17	82.80
Decrease/(Increase) In Other financial assets	(87.76)	14.89
Decrease/(Increase) In Other Assets	(363.12)	(256.56)
Increase/(Decrease) In Other Financial Liabilities	40.00	(1,368.71)
Increase/(Decrease) In Liabilities & Provisions	1,487.03	(875.11)
Cash Generated From Operating Activities	5,452.82	4,537.69
Taxes Paid (Income Tax)	381.22	(581.72)
Net Cash Generated From In Operating Activities	5,834.04	3,955.97
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment/Intangible Assets	(4,682.27)	(3,103.10)
Proceeds from Sales of Property, Plant and Equipments/Intangible Assets	3.82	2.64
Investment In Joint Ventures	-	(73.50)
Interest Received	61.13	60.31
Net Cash Used in Investing Activities	(4,617.32)	(3,113.65)
C Cash Flow from Financing Activities		
Non Controlling Interest	-	21.14
Proceeds from Long Term Borrowings	380.00	1,320.00
Repayment of Long Term Borrowings	(419.20)	(1,193.24)
Proceeds from/ (Repayment) of Short Term Borrowings (Net)	204.69	(472.19)
Fixed Deposits with Banks	(115.65)	(31.42)
Principal payment of Lease liabilities	(83.54)	(64.58)



All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended	Year Ended
	March 31, 2023	March 31, 2022
Interest Paid on Lease	(16.31)	(19.54)
Interest Paid	(80.49)	(126.40)
Dividend Paid	(449.70)	(449.78)
Net Cash Used in Financing Activities	(580.20)	(1,016.01)
D Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	636.52	(173.69)
Cash And Cash Equivalents At The Beginning of The Year	691.63	865.32
Cash And Cash Equivalents Acquired under Business Combination	1.46	-
Cash And Cash Equivalents At The End of The Year	1,329.61	691.63
Components Of Cash And Cash Equivalents As At The End of The Year		
Cash and Cheques on hand	52.34	43.23
With Scheduled Banks		
-in Current Accounts	1,078.69	471.79
-in Fixed Deposits with Bank (Original Maturity Period Less Than 3 Months)	198.58	176.61
	1,329.61	691.63

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 March 31, 2022	Net Cash flows	Non- Cash movements		As 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, 2023

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

Ajay Singh
 Chairman
 DIN:06899567
 Place : Mumbai

Anil Bothra
 Chief Financial Officer
 Place : Ahmedabad
 Date : April 15, 2023

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad

Hardik Sanghvi
 Company Secretary
 Place : Ahmedabad

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2023

1.1 Corporate Information

GTPL Hathway Limited ("the Holding 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, its subsidiaries, associates and joint venture together referred to as "the Company" or "the Group".

1.2 Significant 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 and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on April 15, 2023.

Amendments to Ind AS issued but not yet effective

On March 31, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 01, 2023.

- Ind AS 101 - First-time Adoption of Indian Accounting Standards
- Ind AS 102 - Share-based Payment
- Ind AS 103 - Business Combinations
- Ind AS 107 - Financial Instruments Disclosures
- Ind AS 109 - Financial Instruments
- Ind AS 115 - Revenue from Contracts with Customers
- Ind AS 1 - Presentation of Financial Statements
- Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- Ind AS 12 - Income Taxes
- Ind AS 34 - Interim Financial Reporting

Application of above standards are not expected to have any significant impact on the Company's financial statements.

1.2.2 Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) measured at fair value;
- Net defined benefit (asset) / liability measured at fair value as per actuarial valuation

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 consolidated 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.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

Similarly, a liability is classified as current if:

- (i) It is expected to be settled in the normal operating cycle; or
- (ii) It is held primarily for the purpose of trading; or
- (iii) It is due to be settled within twelve months after the reporting period; or
- (iv) 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 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 Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

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 Associates

Associates are all entities over which the Company has significant influence but not control or joint control. 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.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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 Company'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 Company'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 Significant Management judgements, estimates & assumptions

The preparation of Consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. 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.

The following are significant management judgements and estimates in applying the accounting policies of the Company that have the most significant effect:

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.

b. Useful lives of property, plant and equipment and intangible assets:

The Company 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.

c. Fair value measurement of financial instruments:

In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent it is available. Where level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

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. Impairment Assessment of Assets:

The Company reviews its carrying value of assets annually to assess whether there is any indication for impairment. If any such indication exists, the Company estimates the recoverable amount of such assets based on value in use calculations. These calculations require the use of estimates such as discount rates and growth rates.

f. Leases:

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. The Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

g. Revenue and Cost recognition from Engineering, Procurement and Construction ('EPC') contracts:

The Company was appointed as Project Implementation Agency along with its consortium partner for package B of Bharat Net Phase II Project in the state of Gujarat. ('the project'). Due to the



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

nature of the project, recognition of revenue and cost involves usage of percentage of completion method which is determined based on the progress towards complete satisfaction of that performance obligation, which involves significant judgments, identification of contractual obligations and the Company's rights to receive payments for performance completed till date.

h. Contingencies:

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies, claim, litigations etc against the Company as it is not possible to predict the outcome of pending matters with accuracy.

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.

- a. Subscription income includes subscription from subscribers / cable operators relating to cable TV. Revenue from Operations is recognised on accrual basis based on underlying subscription plan or agreements with the concerned subscribers / Cable Operators.
- b. Unbilled revenue represents the value of services rendered but not yet been invoiced on the reporting date due to contractual terms.
- c. Revenue from Engineering, Procurement and Construction ('EPC') contracts having performance obligation to be fulfilled over the time are recognised measuring the progress towards complete satisfaction of that performance obligation. The Company measures the progress using the output method. In the period in which the performance obligation of the project is significantly completed, actual revenue and costs for the project are compared with revenue and cost recognised in the earlier periods and the differential amount are recognised in the period in which the project is significantly completed.

- d. 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 Assets.
- e. 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.
- f. Placement / Marketing Incentive is recognised on accrual basis based on agreements with the concerned broadcasters.
- g. Advertisement income is recognised when relevant advertisements get telecasted.
- h. 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.
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.

1.5.2 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



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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 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

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, 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.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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.

1.7.2 As a lessor.

Lease income from operating leases where company 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 method. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values.

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 Company 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.

1.9 Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets 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.

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.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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 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.

1.11 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 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 amortised cost using the effective interest rate (EIR) method. Amortised 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 recognises 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



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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 or loss.

1.13 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.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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.

1.14 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, 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 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 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 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.

1.15.1 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:

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.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

1.16 Intangible Assets

1.16.1 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 Franchisee 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.

1.16.2 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	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.

1.16.3 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 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 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 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.

1.19 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 & 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



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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 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 Company as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Company 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 Company as a whole and not allocable to any segment.

1.23 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.

1.24 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.


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE 3 : INVESTMENTS

(₹ in Million)

Particulars	Face Value per Share (in ₹)	As at March 31, 2023		As at March 31, 2022	
		No. of Shares	Amount	No. of Shares	Amount
(a) Investment in Equity Instruments - Associate Companies - Accounted using Equity method Unquoted, fully paid up					
1 GTPPL Rajwadi Network Private Limited *	10.00	-	-	5,000	3.15
2 Gujarat Television Private Limited	10.00	800,000	54.36	800,000	54.36
Add : Share of Profit/(Loss)			8.62		2.17
Total Investment in Associate			62.98		59.68
(b) Investment in Equity Instruments - Others - Measured at Fair Value through Profit and Loss					
1 GTPPL 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 Investment - Others			-		-
(c) Investments in Government Securities - Unquoted - Measured at Amotised Cost					
1 National Savings Certificate (Govt Securities)			0.10		0.10
Total Investments in Government Securities			0.10		0.10

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
(d) Investment in Joint Venture- Accounted using Equity method - Unquoted		
1 Airlink Communication	4.66	4.66
2 GTPPL Anil Cable Services **	-	0.69
3 GTPPL Ashok Cable Services **	-	0.67
4 GTPPL H K Cable **	-	0.28
5 GTPPL Krishna Cable Network	1.50	1.50
6 GTPPL Krishna Cable Service	0.70	0.70
7 GTPPL Pearl Communication Network	25.10	25.10
8 GTPPL Pooja Cable Services	8.16	8.16
9 GTPPL Rainbow Multi Channel	0.33	0.33
10 GTPPL Raj world Vision	2.04	2.04
11 GTPPL Sab Network	0.52	0.52
12 GTPPL Sagar Cable Service	0.34	0.34
13 GTPPL Sai Cable	0.46	0.46
14 GTPPL Shree Sai Cable Network	4.76	4.76
15 GTPPL Yak Network	0.52	0.52
16 GTPPL Space	4.99	4.99
17 GTPPL So Lucky Cable Network	11.10	11.10
18 GTPPL SLC Cable Network	3.00	3.00
19 GTPPL Parshwa Shivani Vision ^	2.22	2.22
20 GTPPL Parshwa Shivani World Vision ^	2.62	2.62
21 GTPPL Parshwa Shivshakti World ^	2.02	2.02
22 Sai DL Vision ^^ **	-	0.47
(Less) : Provision for impairment in value of investments	(2.04)	(2.04)
Add/(Less) : Share of Profit/(Loss)	(44.28)	(45.68)
	28.71	29.43


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Investment in Limited Liability Partnership Firm - Accounted using Equity method - Unquoted		
1 GTPPL Om Sai Network LLP	3.06	3.06
Add/(Less) : Share of Profit/(Loss)	(1.57)	(0.65)
	1.49	2.41
Total of Investment in Joint Venture	30.20	31.84
(e) Investment in Joint Venture - Others - Measured at Fair Value through Profit and Loss - Unquoted		
1 GTPPL Ganesh Communication # **	-	0.92
2 GTPPL G P Marketing # **	-	3.00
3 GTPPL Kim Cable Entertainment # **	-	1.04
4 GTPPL Lucky World Vision # **	-	0.20
5 GTPPL Zubi Video Vision # **	-	1.38
6 GTPPL Siddhi Digital Services # **	-	19.20
7 GTPPL Akash Cable Vision # **	-	0.96
8 GTPPL Universal Cable Network # **	-	0.62
9 GTPPL Antriksh Cable Services # **	-	6.50
(Less) : Fair Value Measurement Impact	-	(33.83)
Total Investment In Joint Venture - Others	-	-
Total Investments	93.28	91.62
Aggregate amount of unquoted investments	93.28	91.62
Aggregate amount of quoted investments	-	-
Aggregate amount of provision for Impairment in investments	(11.29)	(11.29)

These Joint Venture are not considered for consolidation for March 31, 2022, as the criteria of effective joint control could not be established.

^ These Joint Venture are of GTPPL Shiv Cable Network i.e. Subsidiary of the Parent Company.

^^ These Joint Venture are of DL GTPPL Cabnet Private Limited i.e. subsidiary Company of the Parent Company.

* Associate upto March 31, 2022 and become a subsidiary with effect from April 01, 2022. (Refer Note no. 47)

** During the current 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
GTPPL Anil Cable Services	Dissolved with effect from June 01, 2022
GTPPL Ashok Cable Services	Dissolved with effect from June 01, 2022
GTPPL H K Cable	Dissolved with effect from June 01, 2022
GTPPL Ganesh Communication	Dissolved with effect from October 01, 2022
GTPPL G P Marketing	Dissolved with effect from October 01, 2022
GTPPL Kim Cable Entertainment	Dissolved with effect from October 01, 2022
GTPPL Lucky World Vision	Dissolved with effect from October 01, 2022
GTPPL Zubi Video Vision	Dissolved with effect from October 01, 2022
GTPPL Siddhi Digital Services	Dissolved with effect from October 01, 2022
GTPPL Akash Cable Vision	Dissolved with effect from October 01, 2022
GTPPL Universal Cable Network	Dissolved with effect from October 01, 2022
GTPPL Antriksh Cable Services	Dissolved with effect from October 01, 2022


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 4 : NON CURRENT LOANS

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered Good		
Others	33.24	51.15
Total	33.24	51.15

NOTE - 5 : NON CURRENT OTHER FINANCIAL ASSETS

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Security Deposits considered good	186.13	89.34
Security Deposit considered doubtful	9.06	9.06
Less: Expected Credit Loss	(9.06)	(9.06)
Fixed Deposits Having Maturities after 12 Months	40.94	4.17
Total	227.07	93.51

NOTE - 6 : OTHER NON CURRENT ASSETS

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Capital Advances	366.44	484.58
Less: Allowance for bad & doubtful advance	(90.10)	(67.80)
	276.34	416.78
Tax Assets (Net)	401.03	-
Payment made under Protest	209.94	116.68
Balance with Government Authorities	31.91	34.08
Prepaid Expenses	29.22	23.40
Total	948.44	590.94

NOTE - 7 : INVENTORIES (VALUED AT LOWER OF COST OR NET REALISABLE VALUE)

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Stock of Spares and Maintenance Items	412.15	138.55
Total	412.15	138.55

The Parent Company based on the management assessment on usability of the inventory has written down the value of inventory by ₹ NIL. (Previous year ₹27.62 Million)

NOTE - 8 : TRADE RECEIVABLES

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Trade Receivables - (Refer Note No. 38)		
Considered Good Unsecured	2,920.12	2,836.49
Significant increase in credit risk	1,056.67	1,231.94
Credit impaired	130.51	-
Less: Allowances for Credit Losses	(1,187.18)	(1,231.94)
Total	2,920.12	2,836.49


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

Note - 8(a) TRADE RECEIVABLE AGEING

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled due	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2023							
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	-	-	-	-	-	-	-
Total	526.02	1,850.00	328.27	465.37	188.54	749.10	4,107.30
Less: Allowances for Credit Losses							(1,187.18)
Total							2,920.12

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled due	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2022							
Undisputed - considered good	614.08	1,813.51	306.58	4.47	10.50	12.50	2,761.64
Undisputed - which have significant increase in credit risk	-	12.89	17.67	231.14	149.00	780.71	1,191.41
Undisputed - credit impaired	-	-	-	-	-	-	-
Disputed - considered good	-	1.78	0.00	0.02	22.63	50.42	74.85
Disputed - which have significant increase in credit risk	-	0.00	0.00	0.01	4.04	36.48	40.53
Disputed - credit impaired	-	-	-	-	-	-	-
Total	614.08	1,828.18	324.25	235.64	186.17	880.11	4,068.43
Less: Allowances for Credit Losses							(1,231.94)
Total							2,836.49

NOTE - 9 : CASH AND CASH EQUIVALENTS

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Balances with banks		
Cheques on hand	1.09	-
Balances with Banks (Current Account)	1,078.69	471.79
Cash on hand	51.25	43.23
Other Bank Balances		
Fixed Deposits with Banks (Original Maturity Period Less than 3 Months)	198.58	176.61
Total	1,329.61	691.63

NOTE - 10 : BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Fixed Deposit with Banks*	665.54	587.90
Fixed Deposits with Banks (maturity period more than 3 months but less than 12 months)	123.69	122.60
Earmarked Balances with Banks (Unpaid - Dividend)	0.33	0.18
Total	789.56	710.68

* Held as a margin money with banks for borrowings and bank guarantees



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 11 : CURRENT LOANS

(₹ in Million)

Particulars	As at	
	March 31, 2023	March 31, 2022
Unsecured,		
Advances to Related Party (Considered Good) (Refer Note No. 38)	39.00	39.00
Advances to Others (Considered Good)	118.08	111.34
Advances to Others, significant increase in Credit Risk	24.60	24.60
Less : Allowances for Credit Losses	(24.60)	(24.60)
Total	157.08	150.34

NOTE - 12 : CURRENT - OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at	
	March 31, 2023	March 31, 2022
Interest Accrued but not due fixed deposits	55.12	30.53
Security Deposit	1.90	-
Others (Includes collection affiliates and advances)	98.25	109.18
Total	155.27	139.71

NOTE - 13 : OTHER CURRENT ASSETS

(₹ in Million)

Particulars	As at	
	March 31, 2023	March 31, 2022
Advance To Suppliers - (Refer Note No. 38)	106.49	102.54
Less : Provision for doubtful advances	(2.06)	(2.06)
	104.43	100.48
Balance with Government Authorities	478.39	701.17
Prepaid Expenses	133.22	78.62
Others	111.49	171.05
Total	827.53	1,051.32

NOTE - 14 : EQUITY SHARE CAPITAL

(₹ in Million)

Particulars	As at March 31, 2023		As at March 31, 2022	
	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, 2023 (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, 2023		As at March 31, 2022	
	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 COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 PERCENT SHARES

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	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, 2023		As at March 31, 2022	
	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%
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 : 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, 2023:

- i) The Parent has not allotted any equity shares as fully paid up without payment being received in cash.
- ii) The Parent has not allotted any equity shares by way of bonus issue.
- iii) The Parent has not bought back any equity shares.


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 15 : OTHER EQUITY

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
a. Capital Reserves		
Opening Balance	19.88	19.88
Addition/(Deletion)	8.08	-
Closing Balance	27.96	19.88
b. Securities Premium		
Opening Balance	3,397.40	3,397.40
Closing Balance	3,397.40	3,397.40
c. Retained Earnings		
Opening Surplus	5,766.19	4,258.09
Add : Net Profit For the year	1,139.44	1,996.62
Less :		
Changes in Ownership interest in Subsidiaries	10.57	(38.67)
Payment of Dividend	(449.85)	(449.85)
Closing Balance	6,466.35	5,766.19
d. Other Comprehensive Income		
Opening balance	10.65	1.37
Add : Remeasurement Gain on Defined Benefit Obligation (Net of Tax)	5.07	9.28
Closing Balance	15.72	10.65
Grand Total	9,907.43	9,194.12

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 company in its subsidiary company 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, 2023	As at March 31, 2022
Secured - (Refer Note No. 16(a))		
Term loans		
From Banks - Term Loans	257.87	325.17
From Banks - Vehicle Loans	3.20	1.51
	261.07	326.68
Unsecured		
Loans from Others	13.31	20.54
	13.31	20.54
Total	274.38	347.22

Note :

- i) The Group has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- ii) The Group was not declared wilful defaulter by any bank or financial institution or other lender.


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 16(A) : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS FOLLOWS:

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Effective Rate of Interest	As at March 31, 2023	As at March 31, 2022	Repayment terms	Security as per Loan agreement
1	HDFC Bank Limited	Term Loan	8.54%	229.17	-	Balance is payable in 33 Monthly instalments	Primary Security: Movable fixed assets: pari passu charge by way of hypothecation on entire movable fixed assets of GTPL Hathway Limited (both present and future). Secondary Collateral: Current Assets: First Pari passu charge by way of hypothecation on entire current assets of GTPL Hathway Limited including all stocks and book debts (both present and future) Fixed deposit of INR 10 Million to be provided under lien with HDFC bank
2	HDFC Bank Limited	Term Loan	8.40%	300.00	500.00	Balance is payable in 18 Monthly instalments	Primary Security: Movable fixed assets: pari passu charge by way of hypothecation on entire movable fixed assets of GTPL Hathway Limited (both present and future). Secondary Collateral: Current Assets: First Pari passu charge by way of hypothecation on entire current assets of GTPL Hathway Limited including all stocks and book debts (both present and future) Fixed deposit of ₹ 10 Million to be provided under lien with HDFC bank
3	HDFC Bank Limited	Vehicle loan	9.15%	0.26	1.74	Balance is payable in 3 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
4	ICICI Bank Limited	Vehicle loan	9.00%	0.87	1.24	Repayable in 14 monthly installments	Secured by hypothecation of vehicle purchased utilizing the loan.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Effective Rate of Interest	As at March 31, 2023	As at March 31, 2022	Repayment terms	Security as per Loan agreement
5	HDFC Bank Limited	WCTL	9.25%	25.17	38.31	Balance is payable in 23 monthly installments	Extention of Second Ranking Charge over existing primary & Colleteral securities including Mortgage created in favour of the bank.
6	HDFC Bank Limited	Term Loan	5.90%	-	48.47	NA	Movable Fixed Assets : Exclsuive charge by way of Hypotheication on entire movable fixed assets of GTPPL Broadband Private Limited (Both Present & Future). Current Assets : Exclusive charge by way of Hypotheication on entire Current assets of GTPPL Broadband Private Limited including all stocks & book debts (Both Present & Future) Company has provided FD under lein of ₹ 4.5 Million as security.
7	Kotak Bank Limited	Vehicle loan	7.04%	2.32	-	Repayable in 22 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
Total				557.79	589.76		
Less: Current Maturities of Long Term Debts				296.72	263.08		
Secured Long Term Borrowings				261.07	326.68		

NOTE - 17 : NON CURRENT - PROVISIONS

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
Gratuity - (Refer Note No. 39)	70.14	61.84
Compensated Absences	43.50	40.25
Total	113.64	102.09

NOTE - 18 : OTHER NON CURRENT LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Revenue	143.86	150.67
Total	143.86	150.67

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 19 : CURRENT - BORROWINGS

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Secured - (Refer Note No. 19(a))		
Loans repayable on demand From banks		
Cash Credit / Overdraft / WCDL	790.52	584.92
Current maturities of long-term debt (Refer Note No. 16(a))	296.72	263.08
Total	1,087.24	848.00
Unsecured		
Loans repayable on demand		
Loans from Related Parties (Refer Note No. 38)	4.03	4.03
Loans from Others	35.04	35.95
Total	39.07	39.98
Total	1,126.31	887.98

Note :

- 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 - 19(A) : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS FOLLOWS:

(₹ in Million)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2023	As at March 31, 2022	Security as per loan agreement
1	Axis Bank Limited	Cash Credit/ OD	8.50%	56.02	200.00	Primary Security :Pari passu first charge by way of hypothecation on entire Current Assets GTPPL Hathway Limited (both present & future) along with other WC lenders. Collateral - Nil
2	HDFC Bank Limited	Cash Credit/ OD	8.49%	74.23	-	Primary Security: Current Asset: First pari passu charge by way of hypothecation on entire current assets of GTPPL Hathway Limited including all stocks and book debts (both present & future)
3	Axis Bank Limited	Cash Credit/ OD	8.50%	276.25	-	Primary Security :Pari passu first charge by way of hypothecation on entire Current Assets GTPPL Hathway Limited (both present & future) along with other WC lenders. Collateral - Nil
4	HDFC Bank Limited	WCDL	5.00%	-	250.00	Primary Security: Current Asset: First pari passu charge by way of hypothecation on entire current assets of GTPPL Hathway Limited including all stocks and book debts (both present & future) Secondary Security : Movable fixed assets :second pari passu charge by way of hypothecation on entire movable fixed assets of GTPPL Hathway Limited (both present and future) Immovable property : Immovable properties currently mortgaged with Axis bank or Fixed deposit of ₹ 10 Million to be provided under lien with HDFC Bank
5	Yes Bank Limited	Cash Credit/ OD	FD RATE + 1%	179.48	119.11	110% margin by way of lien marked FD placed with Yes Bank by GTPPL Kolkata Cable & Broad Band Pariseva Limited.
6	Yes Bank Limited	Cash Credit/ OD	3 months YBL MCLR	10.46	-	110% margin by way of lien marked FD placed with Yes Bank by GTPPL KCBPL Broadband Private Limited.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2023	As at March 31, 2022	Security as per loan agreement
7	ICICI Bank Limited	Cash Credit/OD	8.50%	14.35	15.81	Exclusive Charge on Current Assets and Movable Fixed Assets both present and future and Set Top Boxes purchased under TL of DL GTPL 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
8	HDFC Bank Limited	Cash Credit/OD	8.45%	25.11	-	Primary Security: Current Assets : Exclusive charge by way of Hypotheication on entire Current assets of GTPL Broadband Private Limited including all stocks & book debts (Both Present & Future). Secondary Colletoral:Corporate Gaunatee : Corporate Gaunatee of GTPL Hathway Limited
9	HDFC Bank Limited	Cash Credit/OD	6.19%	154.62	-	100% margin by way of lien marked FD placed with bank
Secured Short Term Borrowings				790.52	584.92	

NOTE - 20 : TRADE PAYABLES

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Payables - (Refer Note No. 38)		
Total outstanding dues of micro enterprises and small enterprises	5.16	43.54
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,019.73	4,448.42
Total	6,024.89	4,491.96

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE NO - 20 (A) TRADE PAYABLES AGEING

As at March 31, 2023

(₹ in Million)

Particulars	Outstanding for following periods from the transaction					Total
	Unbilled Dues/ Provisions	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	5.16	-	-	-	5.16
Others	1,038.16	4,602.17	126.31	153.42	99.67	6,019.73
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	-	-
Total	1,038.16	4,607.33	126.31	153.42	99.67	6,024.89

As at March 31, 2022

(₹ in Million)

Particulars	Outstanding for following periods from the transaction					Total
	Unbilled Dues/ Provisions	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	33.92	8.66	0.96	-	43.54
Others	1,047.53	3,164.57	150.23	22.46	17.74	4,402.53
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	45.89	45.89
Total	1,047.53	3,198.49	158.89	23.42	63.63	4,491.96

NOTE - 21 : OTHER FINANCIAL LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Non Current		
Payables for Capital Expenditure	18.00	-
Total	18.00	-
Current		
Salary & Reimbursements	163.61	114.20
Interest Accrued but not due on Borrowings	5.39	2.96
Payables for Capital Expenditure	2,354.64	1,333.27
Other Payables	396.34	487.30
Unpaid Dividend	0.33	0.18
Total	2,920.31	1,937.91
Total	2,938.31	1,937.91

NOTE - 22 : OTHER CURRENT LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Advances from Customers	369.58	375.59
Deposits*	336.40	447.74
Statutory Liabilities	345.64	290.89
Deferred Revenue	2,433.34	2,568.52
Others	28.69	-
Total	3,513.65	3,682.74

* 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.


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 23 : CURRENT - PROVISIONS

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Compensated Absences	9.70	4.29
Gratuity - (Refer Note No. 39)	4.17	1.90
Total	13.87	6.19

NOTE - 24 : REVENUE FROM OPERATIONS

(₹ in Million)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Sale of Services - (Refer Note No. 45)	26,864.67	24,141.18
Total	26,639.21	24,141.18

NOTE - 25 : OTHER INCOME

(₹ in Million)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest Income		
- On Fixed Deposits with Banks	65.86	47.27
- On Loans to Related Parties - (Refer Note No. 38)	0.60	0.60
- Others	19.26	20.18
Gain on Sale of Investments	0.01	-
Sundry liabilities written back	45.86	66.06
Provisions of earlier years written back	79.29	89.63
Miscellaneous Income	289.67	197.79
Foreign Exchange Gain (Net)	0.10	3.82
Total	500.65	425.35

NOTE - 26 : OPERATING EXPENSES

(₹ in Million)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Pay Channel Expenses	14,220.75	12,137.37
Movie Rights expenses	77.74	42.24
Cabling Expenses	448.43	485.59
Bandwidth and Lease Charges Of Equipments	1,487.59	1,151.24
Engineering and Splicer Charges	912.33	709.29
Programming Expenses	7.00	5.90
Total	17,153.84	14,531.63


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE - 27 : EMPLOYEES' BENEFITS EXPENSES

(₹ in Million)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Salaries Wages and Incentives	1,321.34	1,100.08
Contributions to Provident and other Funds - (Refer Note No. 39)		
- Provident Fund & Others	69.67	62.41
- Gratuity Fund	21.88	20.45
Staff Welfare Expenses	35.53	23.84
Total	1,448.42	1,206.78

NOTE - 28 : FINANCE COSTS

(₹ in Million)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest Expense	71.75	108.76
Interest on Lease Liabilities	16.31	19.54
Other Borrowing Cost	11.17	15.99
Total	99.23	144.29

NOTE - 29 : OTHER EXPENSES

(₹ in Million)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Power and Fuel	120.88	98.39
Rent	198.57	175.89
Repairs To Buildings & Machinery	217.20	201.48
Insurance	42.35	27.83
Rates And Taxes	27.99	15.55
Charity And Donations	1.04	3.24
Corporate Social Responsibility Expenses - (Refer Note No. 32)	50.08	37.27
Security Expenses	25.24	18.70
Printing And Stationery	8.39	6.34
Conveyance, Travelling And Vehicle Expenses	114.82	79.28
Business Promotion Expenses	92.67	87.64
Balances Written off	5.26	1.26
Allowance for Credit Losses	96.82	41.39
Provision for Impairment in Investments	-	9.40
Allowance for Doubtful Advances, Deposits & Claims	-	3.74
Communication Expenses	40.59	37.55
Legal & Professional Expenses	166.80	141.01
Commission Expenses	1,267.99	1,090.38
Business Support Service Expenses	538.32	400.74
Office Expenses	60.29	44.00
Loss on sale of Investment	-	27.55
Loss on sale of Property Plant & Equipments	-	34.13
Selling & Distribution Expenses	101.63	73.94



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Auditor's Remuneration		
(i) Audit Fees (Including Quarterly Review)	15.90	9.63
(ii) Other Services	0.04	-
(iii) Reimbursement Of Expenses	0.32	0.08
Net Loss on foreign currency transactions and translation	30.29	-
Miscellaneous Expenses	150.69	153.85
Total	3,374.17	2,820.26

NOTE 30 : CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

a) Contingent Liabilities

(₹ in Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Income tax matters related to allowance / disallowance	189.11	189.01
Sales-tax / VAT matters related to tax rates	84.83	70.97
Entertainment tax matters related to applicability of the Act	59.77	55.23
Customs matters related to classification set top boxes	464.16	474.51
Services tax matters related to applicability of the Act	335.36	335.35
GST related matters	0.27	0.27

The above amounts are based on either demands received by the Company or are based on expected outflow of economics resources estimated by management.

- 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.

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 MSO from cable tv business may not be clubbed with the revenue earned by them under ISP 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. 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 license fees.

Basis its assessment of the legal position as stated above and based on the opinion of 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 statements in relation to the demands and the same has been considered as contingent liability.

- c)** GTPL Broadband has been granted Unified License from Department of Telecommunication ("DoT"), under which GTPL Broadband is required to pay annual license fee at the rate of 8% of the adjusted gross revenue ("AGR"). The definition of "Gross

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

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 the Internet Service Providers Association of India ("ISPAI") before the Telecom Disputes Settlement and Appellate Tribunal ("TDSAT") in Telecom Petition No. 169 of 2014 and GTPL Broadband 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 judgment") holding the clause to be discriminatory and contrary to the concept of a level playing field and also stated that the 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 GTPL Broadband 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 PIS 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 licenses holders of the old regime.

Based on its assessment of the legal position and the status of the matters as described above, absence of a specific demand on the Company as of date and the opinion of the legal experts, the Company is of the view no provision is necessary in respect of this matter in the financial statements as at 31 March 2023.

- d)** A shareholder of GTPL Kolkata Cable & Broadband Pariseva Limited ('GTPL KCBPL') (one of the subsidiary Company) offered to sell his 30,000 share to GTPL KCBPL (buy back), the price offered by GTPL KCBPL was not accepted by him and hence the matter was then referred to Company Law Board, whereby Board appointed valuer. Valuation finalised by Company Law Board was not accepted by GTPL KCBPL, hence, petition was filed with High Court against Board's order. Value was finalised 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 "GTPL KCBPL to deposit 20.00 Million in cash & ₹ 4.75 Million as bank guarantee with registrar of court". Hence, GTPL 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.

- e)** GTPL KCBPL Broadband Private Limited, one of our step down subsidiary Company, has been granted Unified License from Department of Telecommunication ("DoT"), under which Company 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 Company 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 Company is confident that it has good ground on merit to defend itself in this matter. Accordingly, the Company is of the view that no provision is required in respect of the aforesaid matter in the financial results.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

Since the litigation is pending with Hon'ble Supreme Court and also with TDSAT, a liability for payment of license fee till March 31, 2023 works out to ₹ 97.70 Million (8% of ₹ 1221.21 Million Adjusted Gross Revenue) while till March 31, 2022 ₹ 54.30 Million (8% of ₹ 678.74 Million Adjusted Gross Revenue) has been considered to be contingent in nature. However the Company has paid ₹ 14.04 Million towards DOT fees under Protest.

f) Corporate Guarantees :

(₹ in Million)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Corporate guarantee issued to IDBI Bank Limited for borrowing facility of Associate Company "Gujarat Television Private Limited"	13.00	13.00

NOTE 31: 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	As at
	March 31, 2023	March 31, 2022
Capital Commitments	2,131.12	2,479.33

NOTE 32: CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(₹ in Million)

Particulars	Year Ended	Year Ended
	March 31, 2023	March 31, 2022
1. Gross Amount required to be spent by the Group	50.08	38.21
2. Amount spent during the year :		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	50.08	37.27
3. Amount utilised during the current Financial year pertaining to previous year	-	0.95
4. Closing Balance	-	(0.01)
(i) The amount of shortfall at the end of the year out of the amount required to be spent by the Group during the year;	-	(0.01)
(ii) The total of previous years' shortfall amounts;	-	-

5. The Group does not make any CSR transaction with Related party

6. The nature of CSR activities undertaken by the Group as below:

(₹ in Million)

Sr. No.	CSR Activity	Year Ended March 31, 2023	Year Ended March 31, 2022
1	Eradicating Hunger	10.20	2.91
2	Promoting Education	17.50	12.50
3	Women Welfare	0.51	-
4	Arts & Culture	0.50	-
5	Relief against poverty	-	-
6	Daughters Empowerment Centres	6.50	5.00
7	Promotion of Health Care	10.36	8.17
8	Environmental Sustainability Projects	4.51	6.00
9	Forest Plantation	-	1.40
10	Emergency or distress situation	-	1.29
	TOTAL	50.08	37.27

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE 33 : 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 33 (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 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 31st March, 2023				As at 31st March, 2022			
	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	2,920.12	-	-	-	2,836.49	-	-	-
Cash and Cash Equivalents (Including Other Bank Balances)	2,119.17	-	-	-	1,402.31	-	-	-
Loans	190.32	-	-	-	201.49	-	-	-
Other Financial Assets	382.34	-	-	-	233.22	-	-	-
Financial Liabilities								
At Amortised Cost								
Borrowings	1,400.69	-	-	-	1,235.20	-	-	-
Trade Payables	6,024.89	-	-	-	4,491.96	-	-	-
Lease Liabilities	214.02	-	-	-	155.47	-	-	-
Other Financial Liabilities	2,938.31	-	-	-	1,937.91	-	-	-

NOTE 34 : 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 that derives 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.

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



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(A) Market 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 Company to future cash outflow. The Group's borrowings at variable rate were mainly denominated in ₹.

Interest rate risk exposure (₹ in Million)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Floating Rate Borrowings	1,350.50	1,176.13
Fixed Rate Borrowings	7.23	5.54
Total Borrowings	1,357.73	1,181.67

At the end of reporting period the group had the following Floating rate borrowings. (₹ in Million)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Average	Balance	Average	Balance
	Interest Rate		Interest Rate	
Borrowings	5.52%	1,350.50	7.90%	1,176.13

Interest rate sensitivity analysis unhedged exposure Floating Rate Borrowings (₹ in Million)

Particulars	Impact on Profit before tax	
	As at	As at
	March 31, 2023	March 31, 2022
Interest Rate - increase by 100 basis points	(13.51)	(11.76)
Interest Rate - decrease by 100 basis points	13.51	11.76

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	As at	As at
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	US\$	US\$	₹	₹
Financial Liabilities	5.73	0.65	471.11	47.73
Gross Exposure	5.73	0.65	471.11	47.73

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	As at
	March 31, 2023	March 31, 2022
Exchange Rate - increase by 100 basis points	(4.71)	(0.48)
Exchange Rate - decrease by 100 basis points	4.71	0.48



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(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%

During the year, the management has assessed and altered the provision matrix for "Trade Receivables - Placement / Marketing", This has resulted in additional provision of ₹ 42.93 Million for expected credit loss.

Provision matrix followed by the Group till FY 2021-22 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	0.50%	3.00%	20.00%	100.00%	100.00%	100.00%
Trade Receivables - Placement / Marketing	-	-	10.00%	15.00%	15.00%	15.00%

Movement of Provision for Doubtful Debts

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Opening Balance	1,231.94	1,595.93
Add: Allowances for Credit Losses/Reversal	72.22	(5.01)
Less: Utilisation during the Year/ Balances written off	(116.98)	(358.98)
Closing Balance	1,187.18	1,231.94

(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, 2023 (Contd.)

The table below summarises the maturity profile of the Group's financial liabilities:- (₹ in Million)

Financial Liabilities	As at March 31, 2023				As at March 31, 2022			
	< 1 Year	1-5 Years	> 5 Years	Total	< 1 Year	1-5 Years	> 5 Years	Total
Borrowings	1,126.31	274.38	-	1,400.69	887.98	347.22	-	1,235.20
Trade Payables	6,024.89	-	-	6,024.89	4,491.96	-	-	4,491.96
Other Financial Liability	2,920.31	18.00	-	2,938.31	1,924.81	-	-	1,924.81
Lease Liabilities (Undiscounted)	56.60	137.81	-	194.41	73.75	110.89	-	184.64

NOTE 35: 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 bank balances) divided by Total equity (as shown in the balance sheet).

Particulars	As at	
	March 31, 2023	March 31, 2022
Gross Debt	1,406.08	1,238.16
Cash and Bank Balances	(1,329.61)	(691.63)
Net Debt	76.47	546.53
Total Equity	11,032.06	10,318.75
Debt Equity Ratio	0.01	0.05

NOTE 36: 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 Others.

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.



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(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, 2023					As at March 31, 2022				
	Cable Television	Internet	Others	Less: Inter Segment Revenue	Total	Cable Television	Internet	Others	Less: Inter Segment Revenue	Total
Segment Revenue	21,179.71	4,828.29	796.18	(164.97)	26,639.21	19,075.32	4,076.95	988.91	-	24,141.18
Segment Operating Profit (EBIDTA)	2,365.35	1,736.83	371.34	-	4,473.52	3,388.52	1,479.82	283.23	-	5,151.57
Add: Other Income	311.90	102.16	0.87	-	414.93	327.27	30.03	-	-	357.30
Interest Income	72.50	10.36	2.86	-	85.72	60.36	6.56	1.13	-	68.05
Less: Interest Expense	126.05	(225.28)	-	-	(99.23)	104.81	(249.10)	-	-	(144.29)
Less: Depreciation / Amortisation	(2,059.08)	(1,130.10)	-	-	(3,189.18)	(1,808.79)	(719.77)	(0.08)	-	(2,528.64)
Profit/(Loss) Before Share of Profit/(Loss) From Associate and Joint Venture and Tax	816.72	493.97	375.07	-	1,685.76	2,072.17	547.53	284.29	-	2,903.99
Share of Loss from Associate and Joint venture	7.80	-	-	-	7.80	(4.96)	-	-	-	(4.96)
Profit/(Loss) Before Tax	824.52	493.97	375.07	-	1,693.56	2,067.21	547.53	284.29	-	2,899.03
Taxes Expenses										
(i) Current Tax					175.31					365.23
(ii) Deferred Tax					270.10					347.21
Profit / (Loss) for the year					1,248.15					2,186.59
Segment Assets	17,874.73	8,566.72	660.20	-	27,101.65	15,000.50	7,154.22	1,424.54	-	23,579.26
Segment Liabilities	10,078.54	4,169.82	756.11	-	15,004.47	6,663.33	5,312.68	347.23	-	12,323.24

Note: In view of the management, EPC segment is not of continuing significance in the current period, hence, in line with requirement of IND AS-108, Company has restated the corresponding items of segment information for earlier periods.

1. Information about Products and Services

Product/Service	As at	
	March 31, 2023	March 31, 2022
Subscription Income	11,005.29	10,752.70
Income from EPC contracts	-	359.01
Internet Services Provider Access Revenue	4,826.04	4,075.29
Placement / Marketing Income	9,546.65	7,546.42
Activation Charges	334.00	584.45
Equipment Lease & Rent Income	6.19	7.58
Other Operational Income	921.04	815.73
Total	26,639.21	24,141.18



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FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

2. Information about Geographical Areas

(₹ in Million)

Geographical Information	As at	
	March 31, 2023	March 31, 2022
	Revenues	
India	26,639.21	24,141.18
	Non Current Assets	
	20,510.33	17,421.45

3. Information about Major Customers

There are no customers accounting for more than 10% of the Revenue in the year ended March 31, 2023. In previous year, One broadcaster accounted for 10% of the revenue.

NOTE 37 : 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, 2023 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, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	
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 & Broad Band Pariseva Limited	India	51.11%	48.89%	51.11%	48.89%	Digital Cable TV Business
13	GTPPL Dahod Television Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business

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FOR THE YEAR ENDED MARCH 31, 2023 (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, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	
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%	0.00%	0.00%	Digital Cable TV Business
25	DL GTPPL Broadband Private Limited #	India	26.00%	74.00%	26.00%	74.00%	Internet Service Provider Business
26	GTPPL Bariya Television Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
27	GTPPL Bawa Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
28	GTPPL Jaydeep Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
29	GTPPL Ma Bhagawati Entertainment Services	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
30	GTPPL Narmada Cable Services	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
31	GTPPL Vraj Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
32	GTPPL World View Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
33	GTPPL World Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
34	GTPPL Leo Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
35	GTPPL Jyoti Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
36	GTPPL Khusboo Video Channel	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
37	GTPPL Khambhat Cable Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
38	GTPPL Shrinathji Communication	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
39	GTPPL Crazy Network	India	50.00%	50.00%	50.00%	50.00%	Digital Cable TV Business
40	GTPPL Sai World Channel	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business



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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, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	
41	GTPPL Swastik Communication	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
42	GTPPL Tridev Cable Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
43	GTPPL Parth World Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
44	GTPPL Lucky Video Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
45	GTPPL Shiv Cable Network	India	75.00%	25.00%	75.00%	25.00%	Digital Cable TV Business
46	GTPPL S K Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business

These Subsidiaries are step down subsidiary of the Parent company.

* Associate upto March 31, 2022 and subsidiary with effect from April 01, 2022

c) Investments in associates and Joint Venture

Set out below are the associates and Joint Venture of the group as at March 31, 2023 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.

Sr. no	Name of Entity	Place of Business	% of ownership interest	Relationship	Accounting Method	Carrying Amount	
						As at March 31, 2023	As at March 31, 2022
1	GTPPL Rajwadi Network Private Limited *	India	25.00%	Associates	Equity Method	-	3.15
2	Gujarat Television Private Limited	India	42.11%	Associates	Equity Method	54.36	54.36
3	GTPPL Anil Cable Services **	India	51.00%	Joint Venture	Equity Method	-	0.69
4	GTPPL Ashok Cable Services **	India	51.00%	Joint Venture	Equity Method	-	0.67
5	GTPPL H K Cable **	India	51.00%	Joint Venture	Equity Method	-	0.28
6	GTPPL Krishna Cable Network	India	51.00%	Joint Venture	Equity Method	1.50	1.50
7	GTPPL Pearl Communication Network	India	60.00%	Joint Venture	Equity Method	25.10	25.10
8	GTPPL Pooja Cable Services	India	51.00%	Joint Venture	Equity Method	8.16	8.16
9	GTPPL Rainbow Multi Channel	India	51.00%	Joint Venture	Equity Method	0.33	0.33
10	GTPPL Raj World Vision	India	51.00%	Joint Venture	Equity Method	2.04	2.04
11	GTPPL Sagar Cable Service	India	51.00%	Joint Venture	Equity Method	0.34	0.34
12	GTPPL Sai Cable	India	51.00%	Joint Venture	Equity Method	0.46	0.46
13	GTPPL Shree Sai Cable Network	India	60.00%	Joint Venture	Equity Method	4.76	4.76
14	Airlink Communication	India	51.00%	Joint Venture	Equity Method	4.66	4.66
15	GTPPL Krishna Cable Service	India	51.00%	Joint Venture	Equity Method	0.70	0.70
16	GTPPL Space	India	57.00%	Joint Venture	Equity Method	4.99	4.99
17	GTPPL So Lucky Cable Network	India	51.00%	Joint Venture	Equity Method	11.10	11.10
18	GTPPL Yak Network	India	50.00%	Joint Venture	Equity Method	0.52	0.52
19	GTPPL Sab Network	India	50.00%	Joint Venture	Equity Method	0.52	0.52
20	GTPPL SLC Cable Network	India	51.00%	Joint Venture	Equity Method	3.00	3.00
21	GTPPL Om Sai Network LLP	India	51.00%	Joint Venture	Equity Method	3.06	3.06
22	GTPPL Parshwa Shivani Vision ^	India	51.00%	Joint Venture	Equity Method	2.22	2.22
23	GTPPL Parshwa Shivani World Vision ^	India	51.00%	Joint Venture	Equity Method	2.62	2.62
24	GTPPL Parshwa Shivshakti World ^	India	51.00%	Joint Venture	Equity Method	2.02	2.02
25	Sai DL Vision ^^ **	India	50.00%	Joint Venture	Equity Method	-	0.47

^ The Joint Venture are of GTPPL Shiv Cable Network i.e. Joint Venture of the Parent Company.

^^ The Joint Venture are of DL GTPPL Cabnet Private Limited i.e. subsidiary Company of the Parent Company.

* Associate upto March 31, 2022 and subsidiary with effect from April 01, 2022

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** During the current 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
GTPPL Anil Cable Services	Dissolved with effect from June 01, 2022
GTPPL Ashok Cable Services	Dissolved with effect from June 01, 2022
GTPPL H K Cable	Dissolved with effect from June 01, 2022

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 Company	Effective Ownership as on	Effective Ownership as on
			As at March 31, 2023	As at March 31, 2022
GTPPL Jay Mataji Network Private Limited	India	August 01, 2009	50.00%	50.00%

(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, 2023	As at March 31, 2022
GTPPL Akash Cable Vision *	India	0.00%	51.00%
GTPPL Siddhi Digital Services *	India	0.00%	51.00%
GTPPL Zubi Video Vision *	India	0.00%	51.00%
GTPPL Lucky World Vision *	India	0.00%	51.00%
GTPPL Ganesh Communication *	India	0.00%	51.00%
GTPPL G P Marketing *	India	0.00%	51.00%
GTPPL Kim Cable Entertainment *	India	0.00%	51.00%
GTPPL Universal Cable Network *	India	0.00%	50.00%
GTPPL Antriksh Cable Services *	India	0.00%	51.00%

* Joint Venture have been dissolved with effect from October 01, 2022.

NOTE 38: RELATED PARTY DISCLOSURE

SN	Entity Name
1	Joint Venture
	Airlink Communication
	GTPPL Anil Cable Services (Dissolved w.e.f June 01, 2022)
	GTPPL Ashok Cable Services (Dissolved w.e.f June 01, 2022)
	GTPPL Gujarat Television Network (Dissolved w.e.f. March 01, 2022)
	GTPPL H K Cable (Dissolved w.e.f June 01, 2022)
	GTPPL Krishna Cable Network
	GTPPL Krishna Cable Service
	GTPPL M Channel (Dissolved w.e.f. March 01, 2022)
	GTPPL Pearl Communication Network
	GTPPL Pooja Cable Services
	GTPPL Rainbow Multi Channel
	GTPPL Raj World Vision



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(B) Outstanding balances for related party are as follows:

Particulars	Entity in which Promoter is having substantial Interest		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	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Trade Receivable	-	-	-	-	-	-	1.81	1.73	-	-	0.00	0.00	-	-
Advance from Customer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance to Related Party	-	-	39.00	39.00	-	-	-	-	-	-	-	-	-	-
Trade and other Payables	-	-	-	0.46	-	-	0.41	0.73	0.01	0.03	627.46	395.94	-	-
Borrowings	-	-	4.03	4.03	-	-	-	-	-	-	-	-	-	-
Advance to suppliers	-	10.00	-	-	0.06	-	-	-	-	-	-	-	-	-
Corporate Guarantees given	-	-	-	-	13.00	13.00	-	-	-	-	-	-	-	-
Short term Employee Benefits	-	-	-	-	-	-	-	-	-	2.07	-	-	-	-
Post Employment Benefits	-	-	-	-	-	-	-	-	7.26	13.37	-	-	-	-
Services Rendered (including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	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 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.

NOTE 39 : 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 and pension 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.

(₹ in Million)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Group's Contribution towards Provident Fund	61.45	54.15

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. Some of the Subsidiaries also have similar defined benefit gratuity plan.

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.

Assumptions

Particulars	As at March 31, 2023	As at March 31, 2022
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	5.90% - 7.30%	5.90% - 7.30%
Attrition Rate		
Upto 30 yrs	4.00% - 47.00%	4.00% - 47.00%
31-44 yrs	3.00% - 24.00%	3.00% - 24.00%
Above 44 yrs	1.00% - 17.00%	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, 2023	Year Ended March 31, 2022
Liability at the beginning of the Year	91.23	87.08
Acquisition adjustment	-	(5.49)
Interest Costs	6.45	5.49
Current Service Costs	16.69	16.78
Past Service Costs	-	-
Benefits paid	(4.12)	(1.59)
Actuarial (Gain)/Loss on obligations due to change in		
- Demography	(0.27)	(2.83)
- Financials	(1.04)	(3.93)
- Experience	(4.99)	(4.28)
Liability at the end of the Year	103.95	91.23


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(c) Movements in the fair value of plan assets

(₹ in Million)

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Fair value of plan assets at the beginning of the period	27.49	26.65
Interest Income	1.98	1.81
Expected return on plan assets	0.17	(0.97)
Contributions	0.55	0.42
Transfers	-	-
Actuarial (Gain)/Loss	-	-
Benefits paid	(0.55)	(0.42)
Fair value of plan assets at the end of the year	29.64	27.49

(d) Net Assets/(Liability) recognised in the Balance Sheet

(₹ in Million)

Particulars	As at	
	March 31, 2023	March 31, 2022
Fair value of plan assets at the end of the year	29.64	27.49
Liability as at the end of the year	103.95	91.23
Net Assets (Liability)	(74.31)	(63.74)

(e) Expenses recognised in the consolidated profit and loss

(₹ in Million)

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Net Interest Cost	4.47	3.67
Current Service Cost	16.69	16.78
Past Service Costs	-	-
Expenses recognised in the consolidated profit and loss	21.16	20.45

(f) Other Comprehensive Income

(₹ in Million)

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Re measurement		
Expected return on plan assets	(0.17)	0.97
Actuarial (Gain) or Loss	(6.30)	(11.04)
Components of defined benefit cost recognised in other comprehensive income	(6.47)	(10.07)

(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, 2023	March 31, 2022
Defined benefit obligation (base)	103.95	91.23


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

(₹ in Million)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Decrease	Increase	Decrease	Increase
discount rate (-/+ 1%)	111.47	97.41	103.31	82.53
% change compare to base due to sensitivity	7.24%	(6.29%)	13.25%	(9.54%)
salary growth (-/+ 1%)	97.62	111.02	82.39	103.25
% change compare to base due to sensitivity	(6.09%)	6.80%	(9.69%)	13.17%
attrition rate (-/+50% of attrition rate)	104.98	102.96	93.53	90.96
% change compare to base due to sensitivity	0.99%	(0.95%)	2.52%	(0.29%)
Mortality rate (-/+ 10% of mortality rate)	78.47	78.49	74.21	74.20
% change compare to base due to sensitivity	(24.51%)	(24.50%)	(18.66%)	(18.66%)

Basis used to determine expected rate of return on plan assets

It is the interest, dividends and other than tax included in the actuarial assumptions used to measure the present value of defined benefit obligation.

Salary Escalation Rate

The rate at which salaries are expected to escalate in future. It is used to determine the benefit based on salary at the date of separation.

(h) Expected contribution during next reporting period is ₹ 60.82 Million.

(i) Asset Liability Matching Strategy

The Parent Company 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 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). The other subsidiaries are managing the scheme on unfunded basis.

(j) Weighted duration on defined benefit obligation

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Weighted Average duration (Based on discounted Cashflows)	4 to 15 years	5 to 15 years

Other Long term Benefits

Amount recognised as an expense in respect of Compensated Absences is ₹ 13.97 Million (March 31, 2022 ₹ 9.74 Million).



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE 40 : 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, 2023:

(₹ in Million)

Particulars	Leasehold Building	Plant & Machinery
Gross Block		
As at April 01, 2021	180.32	145.45
Additions	-	-
ROU asset converted to owned asset as per lease arrangement	-	(23.34)
Termination/ Other Adjustments	-	(5.53)
As at March 31, 2022	180.32	116.58
Additions	70.25	95.30
Termination/ Other Adjustments	-	(99.32)
As at March 31, 2023	250.57	112.56
Accumulated Depreciation and amortisation		
As at April 01, 2021	53.72	57.57
Charge for the year	28.57	40.94
ROU asset converted to owned asset as per lease arrangement	-	(6.06)
Termination/ Other Adjustments	-	(5.53)
As at March 31, 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
Net Block		
As at March 31, 2022	98.03	29.66
As at March 31, 2023	130.32	89.24

(b) Lease Expenses recognized in Profit and Loss statement not included in the measurement of lease liabilities

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest on Lease liabilities	16.31	19.54
Expenses relating to Short term Leases	198.57	175.89

(c) Maturity analysis of lease liabilities-contractual undiscounted cash flows:

(₹ in Million)

Maturity Analysis- contractual undiscounted cashflow	As at March 31, 2023	As at March 31, 2022
Less than one year	56.60	73.75
One to five years	137.81	110.89
More than five years	-	-
Total undiscounted lease liabilities	194.41	184.64
Current	56.60	73.75
Non-current	137.81	110.89

(d) The total Cash outflow for leases (excluding short term leases) for the year ended March 31, 2023 is ₹ 85.04 Millions (Previous Year ₹ 79.28 Millions).

General Description of leasing agreements:

- Leased Asset: Godowns, offices & set top box
- Future Lease rentals are determined on the basis of agreed terms.
- At the expiry of lease term, the Group has an option to return the assets or extend the term by giving notice in writing.
- Lease agreements are generally cancellable and are renewable by mutual consent on mutually agreed terms.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE 41 : 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	
Parent	79.14%	8,730.53	62.95%	717.25	147.53%	7.48	63.32%	724.73
Subsidiaries								
Indian								
GTPL Solanki Cable Network Private Limited	0.00%	0.29	0.20%	2.25	0.79%	0.04	0.20%	2.29
GTPL Zigma Vision Private Limited	(0.02)%	(2.30)	0.01%	0.08	0.00%	-	0.01%	0.08
GTPL SK Network Private Limited	0.06%	6.81	0.15%	1.71	0.00%	-	0.15%	1.71
GTPL Broadband Private Limited	20.22%	2,230.89	27.93%	318.25	2.37%	0.12	27.82%	318.37
GTPL SMC Network Private Limited	0.01%	1.48	(0.05)%	(0.61)	0.00%	-	(0.05)%	(0.61)
GTPL Vision Services Private Limited	0.28%	30.57	(0.67)%	(7.66)	0.00%	-	(0.67)%	(7.66)
GTPL Narmada Cyberzone Private Limited	0.11%	12.64	0.31%	3.52	2.17%	0.11	0.32%	3.63
GTPL Link Network Private Limited	0.11%	12.28	0.09%	0.98	0.00%	-	0.09%	0.98
GTPL VVC Network Private Limited	(0.06)%	(6.92)	(0.04)%	(0.46)	0.00%	-	(0.04)%	(0.46)
GTPL Parshwa Cable Network Private Limited	0.06%	6.90	0.04%	0.45	0.00%	-	0.04%	0.45
GTPL Insight Channel Network Private Limited	0.03%	2.96	(0.09)%	(1.05)	0.00%	-	(0.09)%	(1.05)
GTPL Kolkata Cable & Broadband Pariseva Limited	16.46%	1,816.29	19.86%	226.26	(122.87)%	(6.23)	19.23%	220.03
GTPL Dahod Television Network Private Limited	0.07%	7.21	(0.12)%	(1.41)	0.00%	-	(0.12)%	(1.41)
GTPL Jay Santoshima Network Private Limited	(0.84)%	(93.02)	(1.14)%	(12.98)	0.00%	-	(1.13)%	(12.99)
GTPL Sorath Telelink Private Limited	(0.20)%	(22.42)	(0.68)%	(7.70)	0.00%	-	(0.67)%	(7.70)
GTPL DCP Private Limited	0.72%	79.27	(1.79)%	(20.36)	0.00%	0.08	(1.77)%	(20.28)
GTPL Bansidhar Telelink Private Limited	0.05%	5.19	(0.16)%	(1.79)	11.05%	0.56	(0.11)%	(1.23)
DL GTPL Cabnet Private Limited	1.14%	126.19	1.10%	12.51	0.00%	-	1.09%	12.51
GTPL V & S Cable Private Limited	0.18%	20.23	0.10%	1.16	2.37%	0.12	0.11%	1.28
GTPL Junagadh Network Private Limited	0.01%	0.83	(0.06)%	(0.66)	0.00%	-	(0.06)%	(0.66)



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (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
GTPL Kaizen Infonet Private Limited	0.30%	33.09	(0.04%)	(0.48)	0.00%	-	(0.04%)	(0.48)
GTPL Abhilash Communication Private Limited	0.32%	35.66	(0.47%)	(5.36)	0.99%	0.05	(0.46%)	(5.31)
GTPL Rajiwadi Network Private Limited	0.54%	59.24	0.17%	1.94	0.00%	-	0.17%	1.94
GTPL Bariya Television Network	0.00%	0.27	0.02%	0.25	0.00%	-	0.02%	0.25
GTPL Jaydeep Cable	0.00%	0.41	0.00%	0.03	0.00%	-	0.00%	0.03
GTPL Khambhat Cable Network	(0.04%)	(4.03)	(0.03%)	(0.29)	0.00%	-	(0.03%)	(0.29)
GTPL Sai World Channel	0.11%	11.75	(0.14%)	(1.55)	0.00%	-	(0.14%)	(1.55)
GTPL World View Cable	0.01%	1.59	(0.02%)	(0.19)	0.00%	-	(0.02%)	(0.19)
GTPL Shrinathji Communication	0.03%	3.13	0.07%	0.76	0.00%	-	0.07%	0.76
GTPL Narmada Cable Services	0.01%	1.03	0.03%	0.31	0.00%	-	0.03%	0.31
GTPL Vraj Cable	(0.02%)	(1.72)	0.00%	0.05	0.00%	-	0.00%	0.05
GTPL Leo Vision	0.00%	0.50	0.03%	0.39	0.00%	-	0.03%	0.39
GTPL World Vision	0.03%	3.83	0.06%	0.64	0.00%	-	0.06%	0.64
GTPL Ma Bhagwati Entertainment Services	(0.02%)	(2.61)	0.00%	(0.04)	0.00%	-	0.00%	(0.04)
GTPL Bawa Cable	0.00%	0.50	0.00%	(0.04)	0.00%	-	0.00%	(0.04)
GTPL Jyoti Cable	0.06%	6.83	0.07%	0.82	0.00%	-	0.07%	0.82
GTPL Khusboo video Channel	0.01%	0.81	(0.01%)	(0.10)	0.00%	-	(0.01%)	(0.10)
GTPL Lucky Video Cable	0.04%	3.99	0.07%	0.84	0.00%	-	0.07%	0.84
GTPL Parth World Vision	0.02%	2.31	(0.02%)	(0.17)	0.00%	-	(0.02%)	(0.17)
GTPL Swastik Communication	0.07%	7.94	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
GTPL Crazy Network	0.16%	17.59	0.18%	2.07	0.00%	-	0.18%	2.07
GTPL Tridev Cable Network	0.05%	5.21	(0.03%)	(0.40)	0.00%	-	(0.03%)	(0.40)
GTPL Shiv Cable Network	0.10%	11.14	0.13%	1.45	0.00%	-	0.13%	1.45
GTPL S K Vision	0.04%	4.13	0.03%	0.32	0.00%	-	0.03%	0.32
Non Controlling Interest in all Subsidiaries	(9.65%)	(1065.12)	(9.54%)	(108.71)	54.04%	2.74	(9.26%)	(105.97)
Associates company (Investment accounted as per the Equity Method)								
Indian								
Gujarat Television Private Limited	0.00%	-	1.28%	14.58	0.00%	-	1.27%	14.58

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023 (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
Joint Venture (Investment accounted as per the Equity Method)								
Indian								
GTPL Anil Cable Services	0.00%	-	0.00%	0.01	0.00%	-	0.00%	0.01
GTPL Ashok Cable Services	0.00%	-	0.00%	0.02	0.00%	-	0.00%	0.02
GTPL H. K Cable	0.00%	-	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
GTPL Krishna Cable Network	0.00%	-	(0.02%)	(0.23)	0.00%	-	(0.02%)	(0.23)
GTPL Sagar Cable Services	0.00%	-	(0.01%)	(0.11)	0.00%	-	(0.01%)	(0.11)
GTPL Sai Cable	0.00%	-	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
GTPL Shree Sai Cable Network	0.00%	-	(0.17%)	(1.91)	0.00%	-	(0.17%)	(1.91)
GTPL Krishna Cable Services	0.00%	-	0.00%	(0.03)	0.00%	-	0.00%	(0.03)
GTPL Raj World Vision	0.00%	-	(0.01%)	(0.17)	0.00%	-	(0.01%)	(0.17)
GTPL Rainbow Multi Channel	0.00%	-	(0.01%)	(0.14)	0.00%	-	(0.01%)	(0.14)
Airlink Communication	0.00%	-	(0.02%)	(0.19)	0.00%	-	(0.02%)	(0.19)
GTPL Pearl Communication	0.00%	-	(0.16%)	(1.87)	0.00%	-	(0.16%)	(1.87)
GTPL Pooja	0.00%	-	(0.05%)	(0.52)	0.00%	-	(0.05%)	(0.52)
GTPL Space	0.00%	-	(0.02%)	(0.18)	0.00%	-	(0.02%)	(0.18)
GTPL So Lucky Cable Network	0.00%	-	(0.05%)	(0.60)	0.00%	-	(0.05%)	(0.60)
GTPL Yak Network	0.00%	-	(0.02%)	(0.24)	0.00%	-	(0.02%)	(0.24)
GTPL Sab Cable	0.00%	-	(0.01%)	(0.09)	0.00%	-	(0.01%)	(0.09)
GTPL SLC Cable Network	0.00%	-	(0.014%)	(0.16)	0.00%	-	(0.01%)	(0.16)
GTPL Om Sai Network LLP	0.00%	-	(0.08%)	(0.92)	0.00%	-	(0.08%)	(0.92)
Consolidated Adjustment and elimination	(9.71%)	(1071.27)	0.87%	9.95	0.00%	-	0.87%	9.95
Total	100.00%	11,032.06	100.00%	1,139.44	100.00%	5.07	100.00%	1,144.51


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)

NOTE 42 : EARNINGS PER SHARE (EPS)

Particulars	Year Ended	Year Ended
	March 31, 2023	March 31, 2022
Net Profit after Tax as per Profit and Loss Statement attributable to owners of the Parent (₹ In Million) (A)	1,139.44	1,996.62
Weighted Average Number of Equity Shares (B)	112,463,038	112,463,038
Basic and Diluted Earning per share (₹) (A/B)	10.13	17.75
Face Value per Equity Share (₹)	10.00	10.00

NOTE 43: 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.

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Income tax expenses		
Current tax		
In respect of the current year	223.90	470.76
In respect of prior year	(48.59)	(105.53)
Total	175.31	365.23
Deferred tax		
In respect of the current year	270.10	347.21
Total income tax expense recognised in the current year	445.41	712.44

Particulars	(₹ in Million)	
	As at March 31, 2023	As at March 31, 2022
Reconciliation Of Effective Tax Rate		
Profit Before tax	1,693.56	2,899.03
Applicable tax rate [^]	25.17% - 31.20%	25.17% - 31.20%
Computed tax expenses at Normal Rates	426.25	729.65
Tax effect of:		
Expenses permanently disallowed under Income tax act, 1961	84.44	(5.61)
Tax rebate U/s 80JJAA	(6.94)	-
Effect of tax pertaining to prior years	(48.59)	(105.53)
MAT Credit write off	-	124.20
Change in statutory tax rate	-	(27.09)
Expenses allowable as deduction	(9.75)	(3.18)
Tax expenses recognised in Statement of Profit and Loss	445.41	712.44
Effective tax rate	26.30%	24.58%

[^] One of the subsidiary Company has elected an option of reduced income tax of 22% available under section 115BAA which is made effective by taxation laws (Amendment) Ordinance 2019 from assessment year beginning on or after April 01, 2021. Due to this there is reduction in the applicable income tax rate from 29.12% to 25.17%.

Pursuant to election of above option, the subsidiary Company has reversed deferred tax assets amounting to ₹ 27.09 Millions due to reduction in effective income tax rate from 29.12% to 25.17%. Also reversed Mat credit of ₹ 124.20 Millions and previous year's tax provision by ₹ 110.11 Millions.


 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (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, 2023	As at March 31, 2022
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	173.17	355.02
Provision for Employee Benefits	31.92	26.73
Provision for Diminution Investment	29.67	27.86
Deferred Income	22.31	46.39
Others	149.82	145.98
Total Deferred Income tax assets	406.89	601.98
Deferred Income Tax Liabilities		
Difference of Depreciation as per I. Tax & Companies Act	629.85	551.54
Total Deferred Income Tax Liabilities	629.85	551.54
Deferred Income Tax Assets/ (Liabilities) after set-off	(222.96)	50.44

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 reliability 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 44:

The Parent Company was appointed as project implementation Agency (PIA) for package B of Bharat net Phase-II project in the state of Gujarat by Gujarat Fibre Grid Network limited (GFGNL). Under the project the Parent company was to connect 3767 Gram panchayat by implementing end -to-end Optical Fibre Cable (OFC) and digital infrastructure with centralised Network Operations at Gandhinagar in Gujarat. The Parent Company along with consortium partner had commenced the commissioning and laying of OFC. During the year ended March 31, 2022 the Parent Company has achieved milestone of connecting 3744 GPs and the project has been completed significantly. The revenues and cost had been actualised and booked accordingly.

NOTE 45: 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 36 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.

(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)	
	As at March 31, 2023	As at March 31, 2022
Revenue as per Contract price	11,031.10	10,829.63
Less: Incentives	(25.81)	(76.93)
Revenue as per Statement of Profit & Loss	11,005.29	10,752.70

Particulars	(₹ in Million)			
	As at March 31, 2023		As at March 31, 2022	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts	2,743.51	-	2,785.70	-


**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023 (Contd.)**
(c) 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 Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31 2023.
- The Company is engaged in distribution of television channels through digital cable distribution network and earn 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 gram panchayats. Accordingly, the Parent Company recognises the revenue on completion of milestone with reference to end to end connectivity of each gram panchayats.

NOTE 46 : EXCEPTIONAL ITEMS

On account of fire at the warehouse on January 11, 2019, GTPL Broadband Private Limited ("GTPL Broadband") had accounted for insurance receivables of ₹ 123.88 Million during the year ended March 31, 2019. During the year ended March 31, 2022, the insurance company has communicated to GTPL Broadband that the claim is not admissible. GTPL Broadband is in process of filing legal suit and as per available documents with GTPL Broadband, there are fair chances of recovery. However, on principles of prudence, GTPL Broadband had charged off insurance receivable as an exceptional item.

Exceptional items in the consolidated Financial Statement include :

- Provision for doubtful debts amounting to ₹ 156.63 Million from certain identified receivable balances based on management's assessment of Counterparty credit risk.
- Impairment of Goodwill amounting to ₹ 32.63 Millions of certain subsidiary companies.

The total impact of (a) and (b) above on consolidated financial Statment for the year ended March 31, 2023 amounts to ₹ 189.26 Million.

NOTE 47 : BUSINESS COMBINATIONS

Summary of Acquisitions				(₹ in Million)
Name of Company	Date of Acquisition	Percentage	Equity Capital Contribution	
GTPL 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	GTPL 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

NOTE 48 :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 March 31, 2023 on outstanding paid up share capital of the Parent as on date, in its board meeting held on April 15, 2023, 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, 2023 (Contd.)**
NOTE 49 :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 50:RELATIONSHIP WITH STRUCK OFF COMPANIES

The parent 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
Hotel Vinayak Private Limited	Payables	-	NA
Media Eleven Private Limited	Advance Payment Received	1.00	NA
Waltair Entertainment Private Limited*	Receivable	0.00	NA
Neelam Hotels Private Limited	Payables	0.00	NA

* Balance outstanding less than ₹5000/-.

NOTE 51 :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 52 :REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Group has not done revaluation of Property Plant and Equipments / Intangible assets.

NOTE 53 :UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

As on March 31, 2023 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 54 :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 55 :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 56 :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 57 :

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 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 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, 2023 (Contd.)

NOTE 58 :

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 59 : LOANS AND ADVANCES IN THE NATURE OF LOANS TO PROMOTERS, DIRECTORS, KMPS & THE RELATED PARTIES

(₹ In Million)

Type of borrower	As at March 31, 2023		As at March 31, 2022	
	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	39.00	20.49%	39.00	19.36%
Total	39.00	20.49%	39.00	19.36%

- Repayable on demand.

Note 60 : Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure.

See accompanying notes to the consolidated financial statements

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

Ajay Singh
Chairman
DIN:06899567
Place : Mumbai

Anil Bothra
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2023

Anirudhsinh Jadeja
Managing Director
DIN : 00461390
Place : Ahmedabad

Hardik Sanghvi
Company Secretary
Place : Ahmedabad

NOTICE

Notice is hereby given that the **Seventeenth Annual General Meeting** of the Members of GTPL Hathway Limited ("Company") will be held on **Friday, September 29, 2023 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, 2023 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, 2023 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, 2023 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, 2023 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, 2023 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT a dividend at the rate of ₹4.00/- (Four rupees only) per equity share of ₹10/- (Ten rupees 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, 2023 and the same be paid out of the profits of the Company."

- To appoint Mr. Ajay Singh (DIN: 06899567), 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. Ajay Singh (DIN: 06899567), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

- To appoint Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602) 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 ("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. Rajendra Dwarkadas Hingwala (DIN: 00160602), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and 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, be appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to July 12, 2026;

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."



5. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024 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 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, 2024, be and is hereby ratified.”

By order of the Board of Directors

Hardik Sanghvi

Company Secretary and Compliance Officer

Ahmedabad, July 13, 2023

Registered Office:

202, Sahajanand Shopping Center,
Opp. Swaminarayan Mandir, Shahibaug,
Ahmedabad - 380004, India
CIN: L64204GJ2006PLC048908
Phone: +91 79 61400000
E-mail : complianceofficer@gtpl.net
Website : www.gtpl.net

NOTES:

- The Ministry of Corporate Affairs (“MCA”) has, vide its circular dated December 28, 2022 read together with circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 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 and the 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 hereto.

- Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
- In terms of the provisions of Section 152 of the Act, Mr. Ajay Singh, Director of the Company, retires by rotation at the Meeting.

The Nomination and Remuneration Committee and the Board of Directors of the Company commend his re-appointment.

Mr. Ajay Singh 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. Ajay Singh may be deemed to be interested in the resolution 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 at this Meeting are provided in the “Annexure” to the Notice.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

- In compliance with the MCA Circulars and SEBI Circular dated January 05, 2023, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Share Transfer Agent/ Depository Participants/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company’s website 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 holding shares in physical mode and who have not registered/ updated their e-mail address may get their e-mail addresses registered with Link Intime India Private Limited, Registrar and Transfer Agent (“RTA”), by submitting Form ISR-1 (available on the website of the Company: www.gtpl.net) duly filled and signed along with requisite supporting documents to Link Intime India Private Limited at 506 to 508, Amarnath Business Centre - 1, Beside Gala Business Centre, Near St. Xavier’s College Corner, Off. CG Road, Navrangpura, Ahmedabad, Gujarat - 380 009.
 - Members holding shares in dematerialised mode are requested to register/ update their e-mail address with the relevant Depository Participant with whom they maintain their account.

PROCEDURE FOR JOINING THE AGM THROUGH VC/ OAVM:

- The Company will provide VC/OAVM facility to its Members for participating at the AGM.
 - 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 the URL: <https://jiomeet.jio.com/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); or For holders of shares in physical form: Your EVEN+Folio No. is your User ID (to be typed continuously)

Password: Enter your password for e-voting sent by the Company 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 25, 2023 at 9:00 a.m. IST to Tuesday, September 26, 2023 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 6:00 p.m. IST on all working days). Kindly quote your name, DP ID-Client ID/ Folio no. 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.



15. **Institutional /Corporate Members (that is, other than Individuals, HUFs, NRIs, etc.) are required to send 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@kfinotech.com. Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the AGM.**
16. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
17. 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, Regulation 44 of SEBI Listing Regulations, read with circular of SEBI on e-voting Facility provided by Listed Entities, dated December 09, 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 KFin Tech 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, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address, is explained in the instructions given under C. and D. hereinbelow.

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 26, 2023
End of remote evoting	5:00 p.m. IST on Thursday, September 28, 2023

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 (in case of electronic shareholding) 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 22, 2023 (“Cut-Off Date”).

The Board of Directors of the Company has appointed Mr. Chirag Shah, a Practicing Company Secretary (Membership No. F5545) of M/s. Chirag Shah and Associates, Practicing Company Secretaries or failing him Mr. Raimeen Maradiya, a Practicing Company Secretary (Membership No. F11283) of M/s. Chirag Shah and Associates, Practicing Company Secretaries, 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.

B. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

- i. **The Member who has cast his / her / its vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast his / her / its vote(s) again at the Meeting.**
- ii. **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.**
- iii. 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”.
- iv. **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 the Notice for information purpose only.

- v. 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:

- vi. **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"> i. Type in the browser / Click on the following e-Services link: https://eservices.nsd.com ii. Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section. iii. A new page will open. Enter your User ID and Password for accessing IDeAS. iv. 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. v. Click on “Active E-voting Cycles” option under E-voting. vi. You will see Company Name: “GTPL Hathway Limited” on the next screen. 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. 	<p>1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure</p> <ol style="list-style-type: none"> i. Type in the browser / Click on any of the following links: https://web.cdslindia.com/myeasinew/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) ii. Enter your User ID and Password for accessing Easi / Easiest. iii. You will see Company Name: “GTPL Hathway Limited” on the next screen. 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.. <p>2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:</p> <ol style="list-style-type: none"> i. To register, type in the browser / Click on the following link: https://web.cdslindia.com/myeasinew/Registration/EasiRegistration ii. Proceed to complete registration using your DP ID-Client ID (BO ID), etc.



National Securities Depository Limited ("NSDL")	Central Depository Services (India) Limited ("CDSL")
<p>2. Users not registered for iDeAS e-Services facility of NSDL may follow the following procedure:</p> <p>i. To register, type in the browser / Click on the following e-Services link: https://eservices.nsdl.com.</p> <p>ii. Select option "Register Online for iDeAS" available on the left hand side of the page.</p> <p>iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</p> <p>iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</p>	<p>iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</p>
<p>3. Users may directly access the e-Voting module of NSDL as per the following procedure:</p> <p>i. Type in the browser / Click on the following link: https://www.evoting.nsdl.com/</p> <p>ii. Click on the button "Login" available under "Shareholder/Member" section</p> <p>iii. 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.</p> <p>iv. 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: "GTPL Hathway Limited" on the next screen. 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.</p>	<p>3. Users may directly access the e-Voting module of CDSL as per the following procedure:</p> <p>i. Type in the browser / Click on the following links: https://www.cdslindia.com/ / https://www.evotingindia.com</p> <p>ii. Provide Demat Account Number and PAN</p> <p>iii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.</p> <p>iv. On successful authentication, you will enter the e-voting module of CDSL. 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.</p>

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 Participants** 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	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 or 022-23058542-43.

vii. INFORMATION AND INSTRUCTIONS FOR REMOTE- VOTING BY (I) SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND (II) ALL SHAREHOLDERS HOLDING SHARES IN PHYSICAL 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+Folio No. or 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 6:00 p.m. (IST) on all working days) 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 folios/demat accounts shall choose the voting process separately for each of the folios / 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/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 authorised representative(s), to the Scrutiniser at e-mail id pcschirag@gmail.com with a copy marked to evoting@kfintech.com. Such authorisation 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 holding shares in physical mode and who have not registered/ updated their e-mail address may get their e-mail addresses registered with Link Intime India Private Limited, Registrar and Transfer Agent (“RTA”), by submitting Form ISR-1 (available on the website of the Company: www.gtpl.net) duly filled and signed along with requisite supporting documents to Link Intime India Private Limited at 506 to 508, Amarnath Business Centre – 1, Beside Gala Business Centre, Near St. Xavier’s College Corner, Off. CG Road, Navrangpura, Ahmedabad, Gujarat – 380 009.
 - Members holding shares in dematerialised mode 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, the Company / KFinTech will forward your login credentials to your registered e-mail address.
 - Follow the instructions at 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 and 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 Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting

Event Number+Folio No. or DP ID Client ID to 9212993399.

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX123456789

- If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- 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, 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 6:00 p.m. IST on all working days)
E-mail: evoting@kfintech.com

D. INSTA POLL:

VI. Information and instructions for Insta Poll:

Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen 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:

VII. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser’s Report and submit the same to the Chairman. The result of e-voting, along with the consolidated Scrutiniser’s Report, will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser’s Report, 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 also be communicated to the stock exchanges. The Company will also display the results at its registered office.

VIII. 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. September 29, 2023.

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 the 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.

20. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Friday, September 22, 2023 through e-mail on complianceofficer@gtpl.net. The same will be replied by the Company suitably.

IEPF RELATED INFORMATION:

21. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

22. Due dates for transfer of unclaimed / unpaid dividends to IEPF are as under:

FY ended	Declaration Date	Due Date
March 31, 2017	September 25, 2017	October 30, 2024
March 31, 2018	September 26, 2018	October 31, 2025
March 31, 2019	August 30, 2019	October 05, 2026
March 31, 2020	August 28, 2020	October 03, 2027
March 31, 2021	August 27, 2021	October 02, 2028
March 31, 2022	June 10, 2022	July 15, 2029

DIVIDEND RELATED INFORMATION:

23. Subject to approval of the Members at the AGM, the dividend will be paid within twenty days from the conclusion of the AGM, to the Members whose names appear on the Company’s Register of Members as on the Record Date, and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

The Company has fixed Friday, September 22, 2023 as the “Record Date” for the purpose of determining the Members eligible to receive dividend for the financial year 2022-23.

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, if shares are held in dematerialised mode by submitting the requisite documents. Details in a form prescribed by your Depository Participant may also required to be furnished.
- with the RTA of the Company if shares are held in physical mode at https://linkintime.co.in/EmailReg/Email_Register.html by submitting (i) scanned copy of the signed request letter which shall contain member’s name, folio number, bank details (Bank account number, Bank and Branch name, IFSC) (ii) self-attested copy of PAN card along with copy of Aadhar and (iii) cancelled cheque leaf.

Tax Deductible at Source / Withholding tax:

Pursuant to the requirement of Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members.

The 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	With holding Tax Rate	Documents required (if any) / Remarks
1	Valid PAN updated in the Company's Register of Members	10%	No document 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	20%	TDS/ Withholding tax will be deducted at 20% as provided under Section 206AA of the Income Tax Act, 1961, 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 & cumulative dividend payment to an individual shareholder is more than ₹ 5000, TDS / Withholding tax will be deducted at 20% under Section 206AA of the Income Tax Act, 1961. All the members are requested to update, on or before September 15, 2023, their PAN with their Depository Participant (if shares are held in electronic form) and Company / Link Intime India Private Limited (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3	A shareholder falls in the category of "specified person" as defined in Section 206AB of Income Tax Act, 1961	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 & accordingly 20% TDS / Withholding tax will be deducted with reference to Section 206AB of Income Tax Act, 1961, if the person is "specified person". Please also refer note (vii) below.
4	Availability of lower/ nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before September 15, 2023.
5	Benefits under Income Tax Rule 37BA	Rates based on applicability of Income Tax Act, 1961 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 Income Tax Rule Form 37BA(2) is provided regarding the beneficial owner, the TDS / Withholding tax will be deducted at the rates applicable to the beneficial shareholders.

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 15, 2023.

Sr. No. (1)	Particulars (2)	With holding 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), fulfilling certain conditions.
2	Members to whom section 194 of the Income Tax, 1961 does not apply as per second proviso to section 194 such as LIC, GIC, etc.	Nil	Valid documentary evidence for exemption u/s 194 of Income Tax Act, 1961
3	Member covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	Nil	Valid documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4	Category I and II Alternative Investment Fund	Nil	SEBI registration certificate to claim benefit under Section 197A (1F) of Income Tax Act, 1961

Sr. No. (1)	Particulars (2)	With holding Tax Rate (3)	Documents required (if any) (4)
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 Income Tax Act, 1961. 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

B. NON-RESIDENT SHAREHOLDERS:

The table below shows withholding tax on dividend payment to non-resident members who submit, on or before September 15, 2023, 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)	With holding 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	FPI registration certificate in case of FIIs / FPIs. To avail beneficial rate of tax treaty following tax documents would be required: <ol style="list-style-type: none"> Tax Residency certificate 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 Income Tax Rules, 1962 in a specified format. Electronically uploaded Form 10F in cases where PAN is available. Form 10F filled & duly signed in cases where PAN is not available. Self-declaration for non-existence of permanent establishment/ fixed base in India. (Note: 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)
2	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) of Income Tax Act, 1961 obtained from Income Tax Authority. 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. In case above documents are not made available, then TDS / Withholding tax will be at 40% (plus applicable surcharge and cess).



Sr. No. (1)	Particulars (2)	With holding Tax Rate (3)	Documents required (if any) (4)
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 Income Tax 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
5	Benefits under Income Tax Rule 37BA	Rates based on the applicability of Income Tax Act, 1961 / 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 Income Tax Rule Form 37BA(2) is provided regarding the beneficial owner, the TDS / Withholding tax will be deducted at the rates applicable to the beneficial shareholders. The documents as mentioned against Sr. No 1 to 4 in column 4 will be required in addition to the above declaration.

Notes:

- 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 Income Tax Act, 1961. Members will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindia.gov.in/Pages/default.aspx>.
- 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://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before September 15, 2023 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any documents/communication on the tax determination/ deduction received after September 15, 2023 shall not be considered. Formats of Form 15G / Form 15H can be downloaded by clicking on the **General tab** on <https://linkintime.co.in/client-downloads.html>.
- 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.
- In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund.

- 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 (if shares are held in electronic form) and Company / RTA (if shares are held in physical form) against all their folio holdings on or before September 15, 2023.

- 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.
- 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 AY 22-23/AY 23-24, as may be applicable 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.

- 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.
- 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.

OTHER INFORMATION

- Non-resident Indian Members are requested to inform the Registrar and Share Transfer Agent ("RTA") of the Company or to the concerned Depository Participants ("DPS"), as the case may be, immediately:
 - the change in the residential status on return to India for permanent settlement.
 - the particulars of the bank Account with a Bank in India, if not furnished earlier.
- Members are requested to notify immediately the information regarding change of address and bank particulars to their respective DP/ RTA.
- 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 / RTA.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") AND 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, based on the recommendation of the Nomination and Remuneration Committee ("NRC")

meeting and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") read with the Articles of Association of the Company, had approved the appointment of Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602) as an Additional Director, designated as an Independent Director of the Company for a term of 3 (three) consecutive years with effect from July 13, 2023.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and applicable provisions of the Act, appointment of Mr. Rajendra Dwarkadas Hingwala as an independent director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2014 ("Listing Regulations"), appointment of Mr. Rajendra Dwarkadas Hingwala as an independent director requires approval of Members of the Company by passing a special resolution.

Mr. Rajendra Dwarkadas Hingwala is not disqualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Mr. Rajendra Dwarkadas Hingwala that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the 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") or any such authority.

The Company has also received notice under Section 160 of the Act from a member proposing the candidature of Mr. Rajendra Dwarkadas Hingwala for the office of a Director of the Company.

In the opinion of the Board, Mr. Rajendra Dwarkadas Hingwala fulfills the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.

Mr. Rajendra Dwarkadas Hingwala is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. Mr. Rajendra Dwarkadas Hingwala is a Chartered Accountant from the Institute of Chartered Accountants of India and has deep insights on advising on Double Taxation Avoidance Agreements, direct and indirect tax implications of acquiring undertakings/companies, structuring of business transactions, compliance of tax laws including litigation support and structuring of investment by foreign entities in India through various investment routes. Considering the educational background and rich experience of over four decades in the areas of finance and tax, appointment of Mr. Rajendra Dwarkadas Hingwala as an Independent Director is in the interest of the Company.



Details of Mr. Rajendra Dwarkadas Hingwala, pursuant to the provisions of (i) the 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 the Notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof and or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

The letter of appointment of Mr. Rajendra Dwarkadas Hingwala setting out the terms and conditions of appointment is available for inspection by the Members electronically.

Save and except Mr. Rajendra Dwarkadas Hingwala and his relatives (to the extent of their shareholding, if any), 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.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

ITEM NO. 5

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 ending March 31, 2024 and also approved the remuneration of ₹ 2,00,000/- (Rupees Two Lakhs only) to be paid to the Cost Auditors.

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, has 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, 2024 by passing an Ordinary Resolution as set out at Item No. 5 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. 5 of the Notice for ratification by the members.

By order of the Board of Directors

Hardik Sanghvi

Company Secretary and Compliance Officer

Ahmedabad, July 13, 2023

Registered Office:

202, Sahajanand Shopping Center,
 Opp. Swaminarayan Mandir, Shahibaug,
 Ahmedabad - 380004, India
 CIN: L64204GJ2006PLC048908
 Phone: +91 79 61400000
 E-mail : complianceofficer@gtpl.net
 Website : www.gtpl.net

ANNEXURE TO THE NOTICE DATED JULY 13, 2023

Details of Directors retiring by rotation / seeking appointment at the meeting:

Mr. Ajay Singh (DIN: 06899567)	
Age	51 years
Date of first appointment on the Board	November 28, 2014
Nationality	Indian
Qualifications	FCS, PGDBM (FIN.), ICWA (I), Certified AMFI (B)
Experience (including expertise in specific functional area) / Brief Resume	Mr. Ajay Singh is a senior corporate professional with more than 25 years of expertise in managing a gamut of matters related to corporate legal affairs, risk & compliance, regulatory affairs, secretarial matters, people & team management, general management with very strong PR skills across various sectors. He is well known in the Cable Television Industry for his contribution towards digitisation of the Cable Television Industry. Presently, he is working as Head Corporate Legal, Company Secretary & Chief Compliance Officer of Hathway Cable and Datacom Limited and is on the Board of Hathway Digital Limited, one of India's leading Multi System Operator.
Terms and conditions of re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Ajay Singh is liable to retire by rotation at the meeting.
Remuneration last drawn (FY 2022-23)	Nil. However, sitting fees were paid for the Board and Committee meetings attended by him.
Remuneration proposed to be paid	Nil. However, he shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2023	Nil
Relationship with other Directors / Key Managerial Personnel	Mr. Ajay Singh is not related to any other Director / Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2022-23	6 out of 6 meetings held
Directorship of other Boards as on March 31, 2023	Listed: Nil Unlisted: <ul style="list-style-type: none"> Hathway Sai Star Cable and Datacom Private Limited Hathway Digital Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2023	Hathway Digital Limited <ul style="list-style-type: none"> Audit Committee - Member Administrative-Cum-Regulatory Committee - Member Investment & Loan Committee - Member Finance Committee - Member
Listed entities from which the Director has resigned in the past three years	Nil



Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602)	
Age	70 years
Date of first appointment on the Board	July 13, 2023
Nationality	Indian
Qualifications	Chartered Accountant
Experience (including expertise in specific functional area) / Brief Resume	Mr. Rajendra Dwarkadas Hingwala has worked as Director/ Partner with PricewaterhouseCoopers Private Limited (PWC) and retired therefrom after 38 years of service. His area of work included advising on various provisions of Double Taxation Avoidance Agreements, direct and indirect tax implications of acquiring undertakings/ companies, structuring of business transactions, compliance of tax laws including litigation support and structuring of investment by foreign entities in India through various investment routes.
Terms and conditions of re-appointment	As per the resolution at Item No. 4 of the Notice convening this meeting read with the Statement hereto.
Remuneration last drawn (FY 2022-23)	Nil
Remuneration proposed to be paid	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.
Shareholding in the Company including shareholding as a beneficial owner as on the date of appointment	Nil
Relationship with other Directors / Key Managerial Personnel	Mr. Rajendra Dwarkadas Hingwala is not related to any other Director / Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2022-23	Not Applicable
Directorship of other Boards as on the date of appointment	Listed: <ul style="list-style-type: none"> DEN Networks Limited Balkrishna Industries Limited Unlisted: <ul style="list-style-type: none"> Infinite India Investment Management Limited
Membership/ Chairmanship of the Committees of other Boards as on the date of appointment	DEN Networks Limited <ul style="list-style-type: none"> Audit Committee - Chairman Nomination and Remuneration Committee - Chairman Stakeholders Relationship Committee - Chairman Risk Management Committee - Chairman Corporate Social Responsibility Committee - Chairman Finance Committee - Chairman Balkrishna Industries Limited <ul style="list-style-type: none"> Audit Committee - Member Nomination and Remuneration Committee - Member Infinite India Investment Management Limited <ul style="list-style-type: none"> Audit Committee - Chairman Nomination and Remuneration Committee - Member Invit Committee - Member
Listed entities from which the Director has resigned in the past three years	Nil

By order of the Board of Directors

Hardik Sanghvi

Company Secretary and Compliance Officer

Ahmedabad, July 13, 2023

Registered Office:

202, Sahajanand Shopping Center,
Opp. Swaminarayan Mandir, Shahibaug,
Ahmedabad - 380004, India
CIN: L64204GJ2006PLC048908
Phone: +91 79 61400000
E-mail : complianceofficer@gtpl.net
Website : www.gtpl.net



@GTPLHathwayLimited



@gtpl_entertain



@gtpl-hathway



@GTPLHathwayLtd



@GTPLHathway

Disclaimer

This document contains statements about expected future events and financials of GTPL Hathway Limited ('the Company'), which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

Accelerate Build
CONNECT
Digital ENTERTAIN
Fiber Grow Human
Innovate Journey
Knowledge Life Cycle
Maximise Network
Opportunity Proactive
QUALITY Robust Subscription
TECHNOLOGY Unlimited
Welfare X-Factor VIBRANT
Youth Zenith



REGISTERED OFFICE
202, Sahajanand Shopping Centre, Opposite Swaminarayan Mandir, Shahibaug,
Ahmedabad, Gujarat - 380 004

CORPORATE OFFICE
'GTPPL House', Sindhu Bhavan Road,
Near Pakwan Cross Road, Bodakdev, Ahmedabad, Gujarat - 380 059
CIN: L64204GJ2006PLC048908