

GTPL Hathway Limited

CIN: L64204GJ2006PLC048908

Registered Office : 202, 2nd Floor, Shahjanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004, Gujarat.
Phone : 079-25626470



Digital Cable TV | Broadband

AN ISO 27001:2013 & ISO 9001: 2015
CERTIFIED COMPANY

Ref. No.: GTPL/SE/2022

May 18, 2022

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 2021-22 including Notice of Annual General Meeting

This is to inform that the Sixteenth Annual General Meeting ("AGM") of the Members of the Company will be held on Friday, June 10, 2022 at 12:30 p.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Kindly find enclosed herewith the Annual Report of the Company for the financial year 2021-22 including Notice convening AGM ("Notice"), which has been sent to the members today i.e. May 18, 2022 through electronic mode.

The Annual Report including Notice is also uploaded on the Company's website and can be accessed at

https://www.gtpl.net/uploads/annual_report/file/Annual%20Report%20FY%202021-22.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



AT YOUR

SERVICE!



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Disclaimer

This document contains statements about expected future events and financials of GTPL Hathway Limited, 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 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 a number of 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 is qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis of this Annual Report.

Investor Information

CIN
L64204GJ2006PLC048908

BSE Code
540602

NSE Symbol
GTPL

Bloomberg Code
GTPL:IN

Dividend Recommended
40%

AGM Date and Time
June 10, 2022 | 12:30 PM IST

“ **A satisfied customer is the best business strategy** ”

- Michael LeBoeuf

We firmly believe in the adage **“Customer is King”**. For us, every customer is important, and we value their association with us. Our constant endeavour is to ensure that our customers are delighted with our services and become our brand ambassadors.

We, at GTPL Hathway Ltd. (referred to as ‘GTPL’ or ‘We’ hereinafter), recognise the significance of our customers and value the bond that we have painstakingly built with them over the years and maintaining our **“Connection Dil Se”** remains the guiding principle for us.

We are driven by our purpose of being present, **at your SERVICE** - through our Digital Cable TV distribution and High-speed Broadband making sure that our customers can always stay connected. For more than 15 years, we have been constantly serving our stakeholders and building **Strong connectivity**, while providing an **Engaging experience**, consistently delivering **Reliable services**, with **Versatile customer friendly offerings**, by investing in **Integrated technological capabilities**, always following a **Customer-centric approach** and being recognised for our **Excellent performance**.

₹ 19,569

Million

Market Capitalisation as on March 31, 2022

₹ 24,567

Million

Revenue for FY 2021-22

₹ 5,701

Million

EBITDA for FY 2021-22

₹ 2,006

Million

PAT for FY 2021-22



Performance Highlights of the year, as we remained at your Service



Q1 FY22

Listed in **India's Top 500 Companies** published by Dun & Bradstreet
Launched GIVA (GTPL Interactive Virtual Assistant), an industry - first WhatsApp-based Chatbot

Q2 FY22

ISO 9001:2015, 27001:2013 certifications (GTPL & Broadband Subsidiary)
Emerging as No. 1 Broadband Player in Gujarat

Q3 FY22

Emerging as No.1 MSO in India
Expanded in Karnataka & Odisha
Partnered with Aprecomm
Subsidiaries Listed in India's Top 500 SMEs / Mid-Corporate by Dun & Bradstreet

Q4 FY22

Launched Hybrid STBs: Cable TV + OTT
Expanded in Madhya Pradesh & Nagaland
Ranked 374th in High- Growth Companies Asia-Pacific, 2022
Ranked 76th in India's Growth Champions, 2022

Strong Connectivity

“Be genuine, Be remarkable,
Be worth connecting with
- Seth Godin

At GTPL, we are driven by our passion to deliver a strong value-proposition, facilitating **Strong Connectivity** and efficient communication channels to keep people and businesses connected. We constantly strive to explore opportunities for growth and have succeeded despite market volatility. We

are backed by our responsiveness and preparedness to meet the future.

We are now the largest Multi-System Operator (MSO) in India as well as in Gujarat, and a leading MSO in West Bengal. We are the largest Broadband service provider in Gujarat and are ranked No. 6 among Private Wireline Broadband Providers in India providing high-speed fiber broadband at affordable rates.

No. 1

MSO in India
MSO in Gujarat
Private Wireline Broadband Player in Gujarat**

No. 2

MSO in West Bengal

19

States

11 Million +

Set-Top-Boxes (STBs) Seeded

31,500+

Business Partners

75,000+

Kms
Optic Fiber

No. 6

Private Wireline Broadband Player in India*

1,200+

Towns

4.70

Million
Broadband Home-pass

2

Main Digital Head-ends

7,500+ Kms

Underground
Optic Fiber

* Performance Indicators Report, TRAI | ** Independent Third-party Report

Engaging Experience

“Our focus is on the customer
and improving their experience
- Bhavish Aggarwal

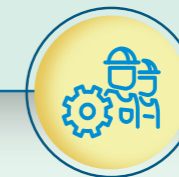
One of our key focus areas is to provide an **Engaging Experience** to drive high levels of customer satisfaction. We are available '*At Your SERVICE*' through multiple touchpoints, innovative services supported by 24X7 active chatbot, reduced issue redressal time, improved efficacy and introduction of customer friendly packs, among others. Our efforts are aimed at

keeping our customers engaged through innovation, pocket-friendly packs with relevant content suited to specific regional preferences. Our inherent strength combined with our passion to enhance our services enables us to forge ahead in implementing innovative ways to improve customer satisfaction while remaining in line with market trends.



Chatbot

24X7 availability to attend to customer queries and complaints.



Neighbourhood services

Strong network of last mile operators providing services on the go.



Customer Friendly Packs

Offering optimal, efficient and cost-effective customer packs.



Bundled Services

Offering a combined product with Live TV channels and 12+ OTT Apps.



Quick Customer Resolution

Ensuring reduced customer query resolution time besides an enhanced & efficient grievance redressal system.



Regional Content

Providing content across 10+ regional languages.



Reliable Services

“ The most reliable way to predict the future is to create it
- Abraham Lincoln ”

At GTPL, we are persistent and consistent in delivering **Reliable Services** to our customers. Our relentless efforts are directed towards ensuring that we successfully deliver on our commitment - of providing stronger connectivity, and facilitating efficient communication channels. Serving people's need of entertainment, data and commerce, we are focused on sustaining market leadership through continual enhancement of our services. The following is the outcome of our fulfilling journey which renders an optimistic outlook on our path towards progress.



Consistent value-creation for last 6 Years



Corporate Overview

Statutory Reports

Financial Statements

Upgraded
to 'IND AA-/Stable'
by India Ratings

40%
Dividend
Recommended
for FY22

Zero
Net-Debt
Company

Versatile Offerings

“Versatility is a mindset more than anything”
- Unknown

Digitalisation and virtual connectivity are becoming a necessity for humans and is gaining influence on their evolving needs. We understand this trend and continuously adapt and innovate to offer better services and nurture connections by enriching lives through **Versatile Offerings** in both of our principal business segments.

760+
Total TV Channels

95+
HD Channels

7.80 Mn
Paying Subscribers

100%
Base in Prepaid Business

8.40 Mn
Active STBs

80%+
Collection through Digital Mode



Digital Cable TV Segment

We offer a wide variety of Digital Cable TV services for all customer preferences including Standard Definition, High Definition and a combination of Cable TV and OTT services (Hybrid). We are present across 1,200+ towns in 19 states in India as of March 31, 2022. During the year, we have expanded operations in the States of Madhya Pradesh, Odisha, Karnataka and Nagaland. We continue to expand aggressively across all States with a focus on Maharashtra, Andhra Pradesh, Telangana, Tamil Nadu and the North-Eastern States.

41
Channels owned and operated by GTPL across 6 genres



GTPL Genie

The availability of new mode of audio-visual content delivery in the form of OTT services has opened new possibilities for us to expand our product portfolio. During the year, we launched GTPL Genie, an Android TV based Hybrid Set-Top-Box with bundled Cable TV and OTT services. The service offers the convenience of a single subscription for multiple bundled services at competitive prices. GTPL Genie enables customers to convert their normal TV into a Smart TV without the associated replacement costs.

Key features of GTPL Genie

- 12+ Bundled OTT Apps; access to 5,000+ Apps on Play Store
- Google Chromecast built-in
- Learning Remote with dedicated keys
- Powered by Google Voice Assistant
- Bluetooth connectivity



Broadband Segment

The wireline broadband segment in India has tremendous growth potential with current penetration of only ~8%* of the total homes. Our strategic focus is on expanding the customer base through our competitive service offerings. We offer unlimited data plans, coupled with uninterrupted high-speed internet connectivity through GPON-FTTH Technology to ensure digital delight for our customers. We now offer unlimited data plans ranging between 60 Mbps to 200 Mbps to cater to wide customer preferences.

816K
Active Subscribers

4.70 Mn
Homepass

256 GB
Average Data Consumption per Month

46% Y-o-Y
Revenue Growth

₹ 450
ARPU

* Calculated bases TRAI Report and BARC estimates 2020

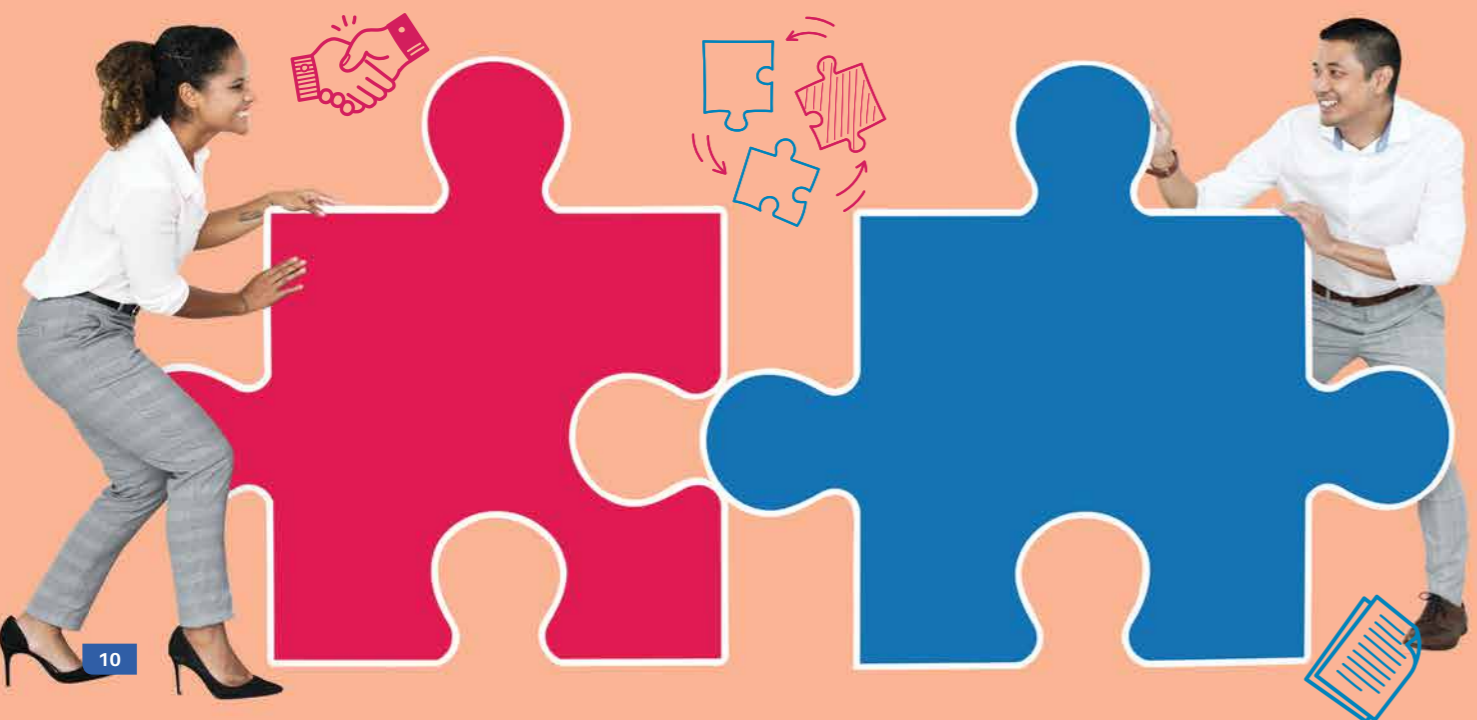
Integrating Capabilities

“ Work incessantly for the enhancement of capabilities ”
- Atharva Veda

We are able to enhance our services through constant investments in latest technology by **Integrating Capabilities** with our trusted partners. A well-defined roadmap and clear-cut actionable plans enable us to develop strategic alliances and push boundaries for continuous expansion. We value our enduring relationships and strive to deliver higher value proposition to our

stakeholders. We take pride in our strong execution capabilities coupled with our expertise and first-mover advantage in our key markets. We have successfully managed and implemented diverse projects including the Bharat Net Phase-II project in Gujarat for Gujarat Fiber Grid Network Ltd (GFGNL). We were the only agency which completed laying of more than 17,000 Kms of end-to-end fiber optic cables to connect 3,767 Gram Panchayats, within the defined timelines.

31,500+ Business Partners	200+ Broadcasters	25+ Government Projects	1,500+ Enterprise Clientele
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Value-added Offerings

- Combined offerings of Digital Cable TV & OTT Services
- Customized Packages for Regional Audience
- New-age Digital Payment Options

Cutting-edge Technology and Infrastructure

- State-of-the-art Next Generation Video Head-end System from Harmonic Inc., USA
- High-performance Exadata Database from Oracle
- State-of-the-art BNG Solutions from Nokia for High-speed FTTX Broadband
- Aprecomm's A.I. Technology for Broadband
- Owned Optic Fiber Cable Network of 75,000+ kms
- Out of which, 7,500+ kms is underground
- Leased Optic Fiber Cable Network of 6,500+ kms



Esteemed Technology Partners

Headend	harmonic, Ceateme	Database	ORACLE
STBs and Modems	Skyworth, ZTE, CISCO, CHANGHONG, NOKIA	NOC & OSS	NOKIA, alepo
SMS	magnaquest	Service Quality	aprecomm
CAS	NAGRA KUDELSKI, CISCO, verimatrix	Video Content Authority System (VCAS)	verimatrix



Customer-Centric

“ Customer centricity should be about delivering value for customers that will eventually create value for the Company

- Robert G Thompson

investments in technology and innovations. We have aligned our technologies and processes to support and drive customer engagement and proactively measure change while keeping customer feedback as our primary indicator of success.

We strive to deliver customer delight through our **Customer-Centric** approach. We aim to stay at the forefront by constant



Deploying award-winning Video Content Authority System (VCAS) by verimatrix.

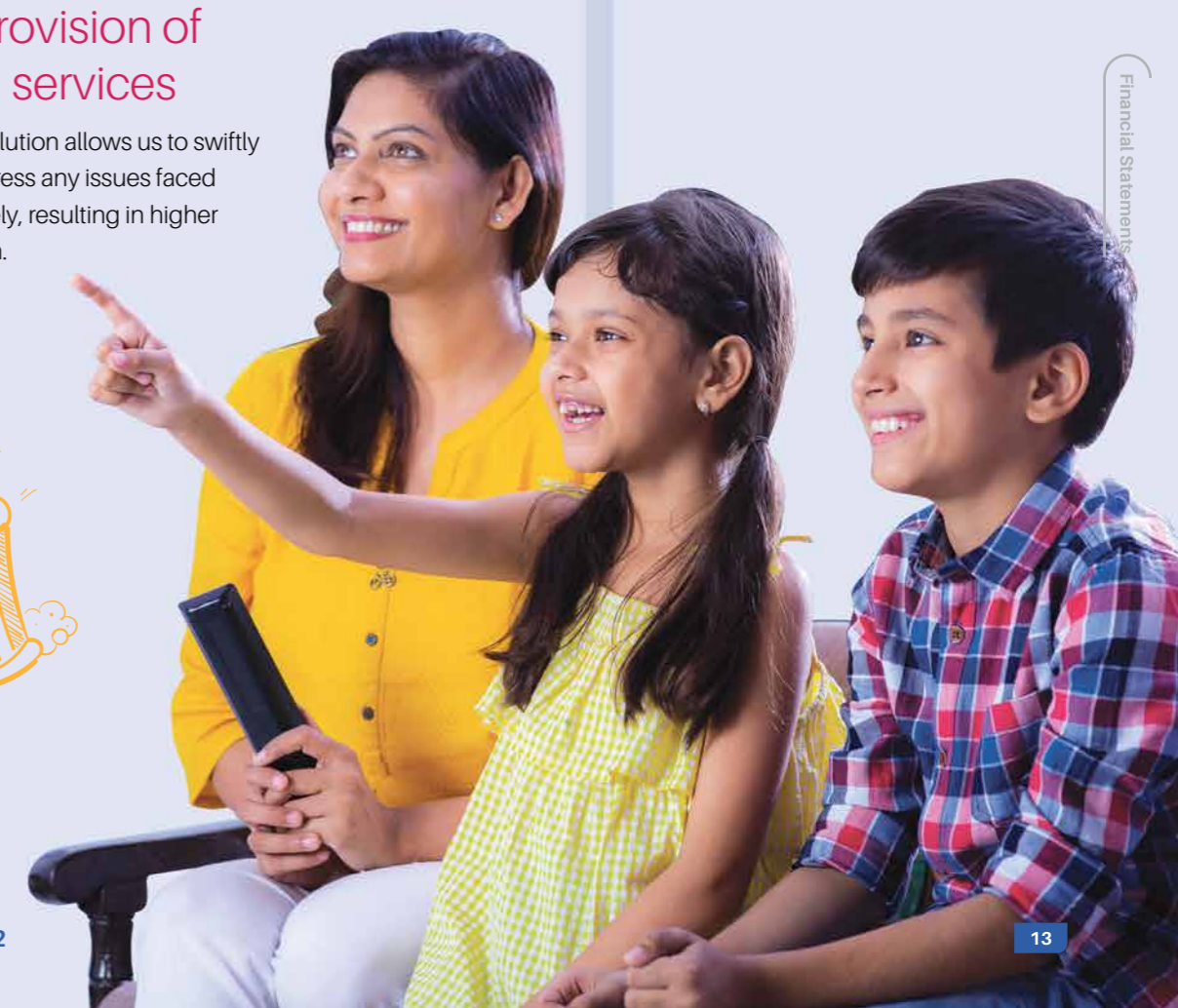
DRIVING TRUST

In order to secure the premium video content on our Google Android TV-based Hybrid Set-Top-Box, we have deployed the Video Content Authority System (VCAS) from Verimatrix, which is a time-tested, scalable security solution. This has enabled us to fortify the security of our Set-Top-Boxes with relative ease through a single security platform.

Tie-up with aprecomm for superior service quality in provision of broadband services

Drive Device Evolution

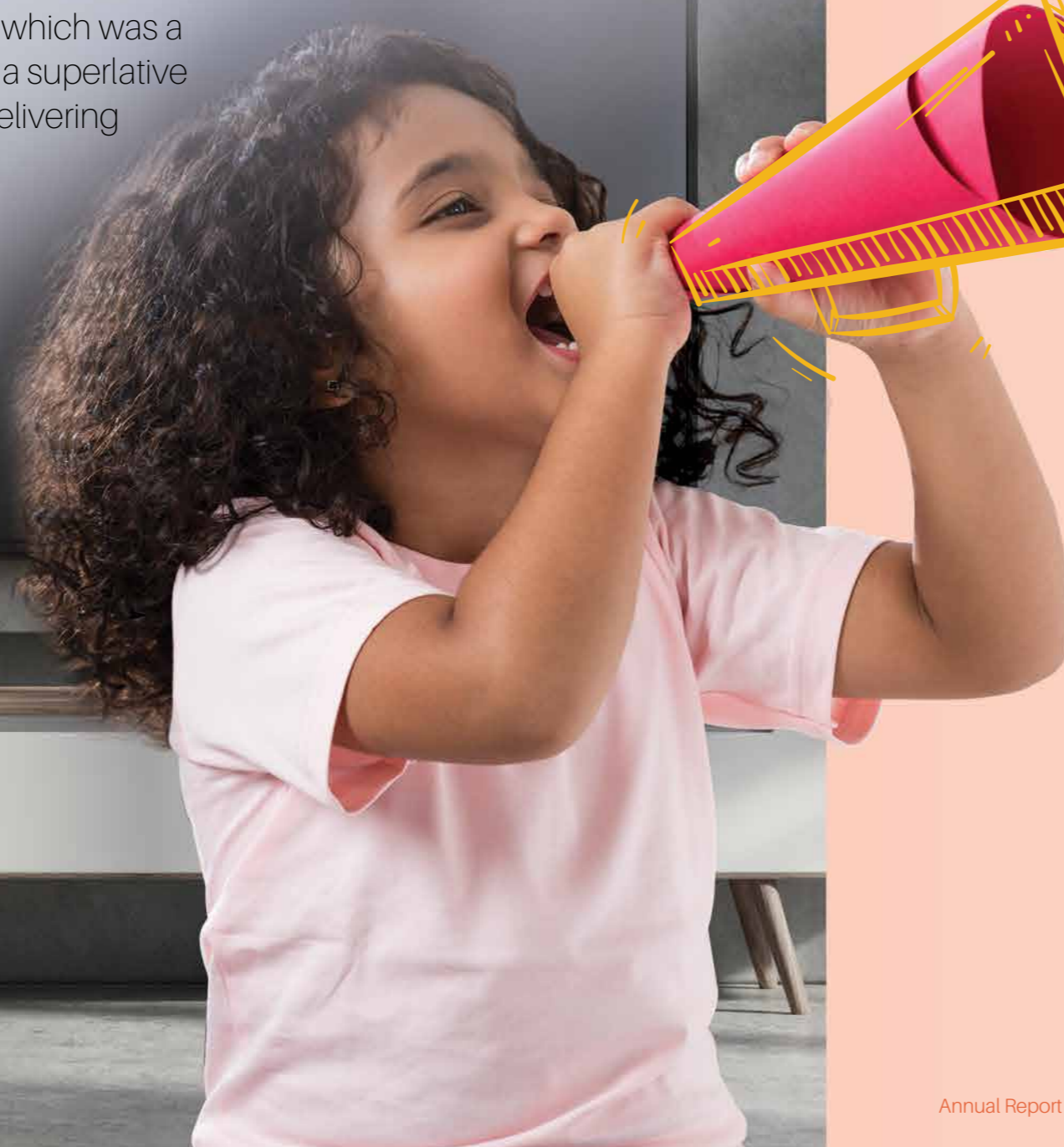
The Aprecomm AI solution allows us to swiftly understand and address any issues faced by customers remotely, resulting in higher customer satisfaction.



Excellent Performance

“ Excellence is doing ordinary things extraordinarily well
- John W Gardner

We gained National and International recognition during the year for our **Excellent Performance** which was a result of our commitment to a superlative customer experience and delivering value to our stakeholders.



<p>Asia-Pacific High Growth Companies, published by Financial Times and Statista</p> <ul style="list-style-type: none"> Ranked amongst 'Asia-Pacific High Growth Companies' Ranked #374 based on revenue growth in the past 3 years Ranked #9 in the Media sector in Asia Pacific 	<p>India's Growth Champions, published by Financial Times and Statista</p> <ul style="list-style-type: none"> Amongst 'India's Growth Champions', 2022 Ranked #76 based on revenue growth in the past 3 years Ranked #9 among companies with revenues of ₹ 500 Cr and above 	<p>India's Top 500 Companies, Dun & Bradstreet</p> <ul style="list-style-type: none"> 'India's Top 500 Companies' - GTPL Hathway 'India's Top 500 Mid Corporates' - GTPL Kolkata Cable Broadband Pariseva Ltd 'India's Top 500 SMEs' - GTPL Broadband Pvt Ltd
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Recognised as India's Top 500 Companies
By Dun & Bradstreet



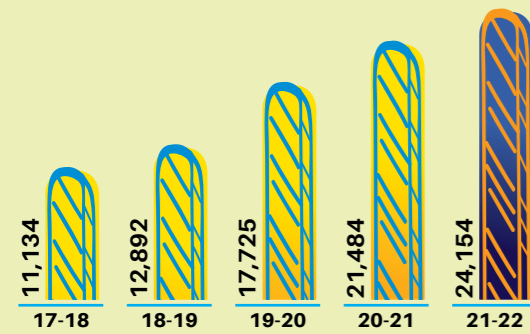
Listed in India's Growth Champions
By The Economic Times and Statista



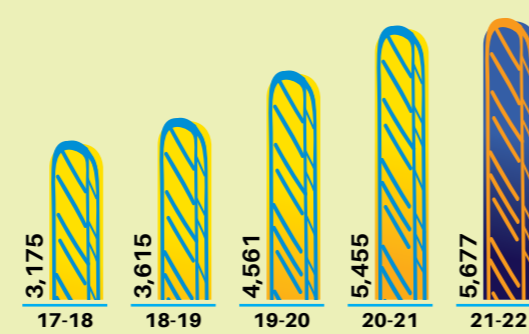
Awarded as Runner-up Finance Transformation Initiative of the Year
By Inventicon Business Intelligence

Performance Highlights

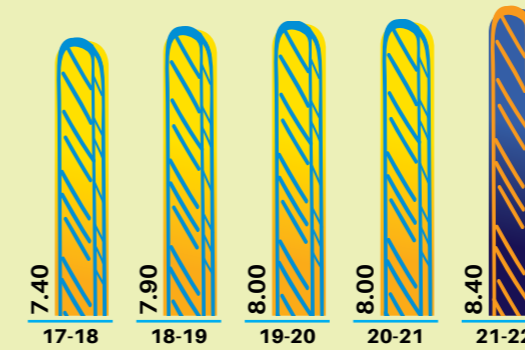
Revenue from Operations (Ex. EPC) (₹ In Millions)
CAGR: 21%



EBITDA (Ex. EPC) (₹ In Millions)
CAGR: 19%

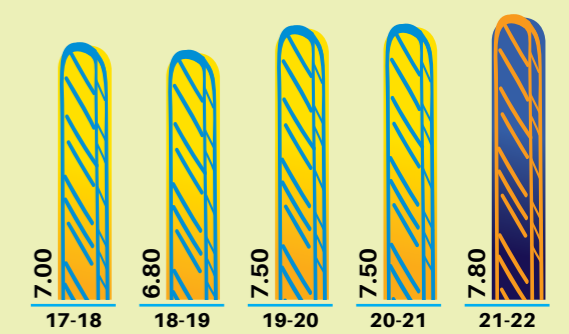


Active Subscribers (Nos. in Millions)

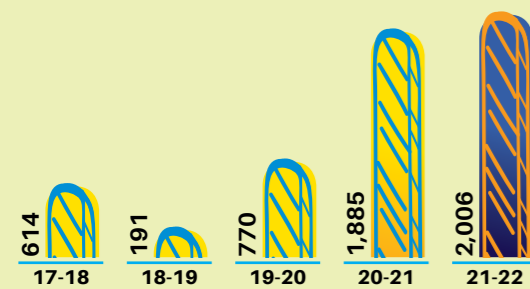


Cable TV

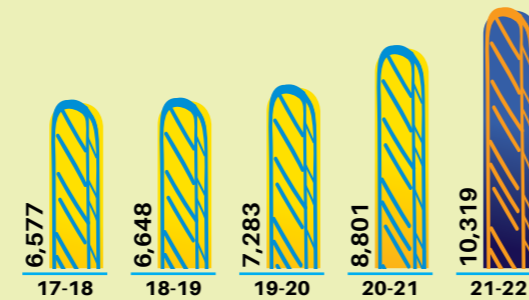
Paying Subscribers (Nos. in Millions)



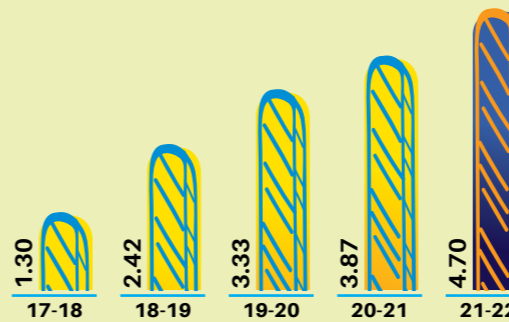
PAT (₹ In Millions)
CAGR: 38%



Net Worth (₹ In Millions)

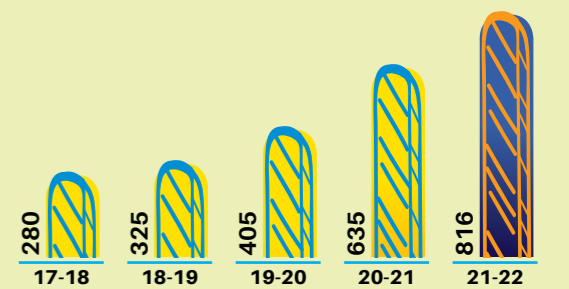


Homepass (Nos. in Millions)

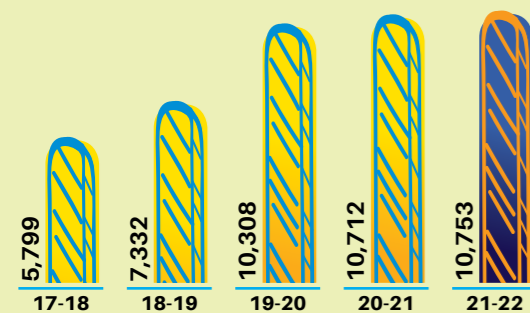


Broadband

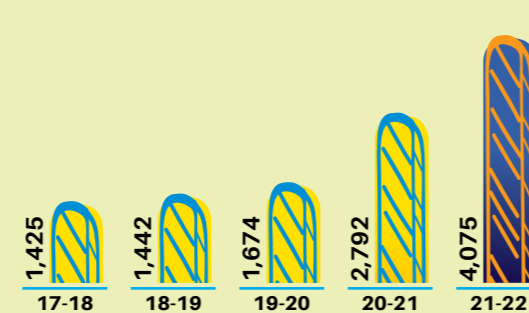
Active Subscribers (Nos in thousands)



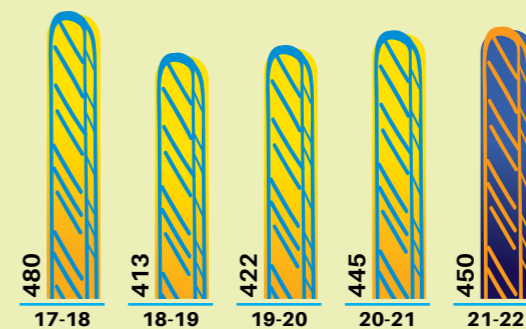
Cable TV Subscription Revenue (₹ In Millions)
CAGR: 19%



ISP Revenue (₹ In Millions)
CAGR: 26%



Broadband ARPU (in ₹)



*EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortisation | **PAT: Profit After Tax

MD's Message

GTPL is the largest Multi-System Operator (MSO) in India and continues to be amongst the leading wireline Broadband players in India. We continue to be the No.1 service provider in Digital Cable TV Services as well as in Broadband Services in Gujarat. Your Company is also amongst the few consistently profit-making Digital Cable TV and Broadband players in India.

Dear Stakeholders,

During the last fiscal, your Company completed 15 successful years of being "At Your Service". GTPL started in 2006 from Ahmedabad and Baroda and I take pleasure in informing you that your Company has become the largest Multi-System Operator (MSO) in India and continues to be amongst the leading wireline Broadband players in India. We continue to be the No.1 service provider in Digital Cable TV Services as well as in Broadband Services in Gujarat. Your Company is also amongst the few consistently profit-making Digital Cable TV and Broadband players in India. The Company's phenomenal growth in the last 15 years can be attributed to the contribution of all its stakeholders including its partners, affiliates, investors, and employees.

Covid-19 posed unique challenges in the last 2 years, forcing people and businesses to find new ways to survive, work, learn, shop, connect and interact without stepping out of the comfort of their homes. During this entire period, there was an exponential increase in the need for information and connectivity. Your Company was uniquely positioned to serve these needs and we stepped up to take responsibility and ensured access to information through our Digital Cable TV services and uninterrupted internet connectivity through our Broadband services. As the economy recovers from the effects of the pandemic, we look forward to growth opportunities, driven by our passion to serve, backed by our robust and consistent performance track record.

Encouraging Industry Trends

Increased levels of digital adoption are bringing in revolutionary change in all spheres of life, be it entertainment, education, medicine, work-from-home opportunities or shopping for daily necessities. The demand for data has seen an unprecedented rise, with every home and business connecting with the world using internet. Naturally, our broadband segment stands to gain immensely from this demand which is also evident from the exponential growth that we have seen.

As per the EY-FICCI Report, the M&E sector is expected to grow by 17% in FY 2022-23 to reach ₹ 1.89 Trillion and ₹ 2.32 Trillion by FY 2023-24. The television segment is expected to record a CAGR of 5% and reach from ₹ 787 Billion in 2019 to ₹ 826 Billion in 2024. The demand for hybrid set-top boxes is expected to increase as customers choose bundled linear channels & OTT services to satisfy all their entertainment needs. The importance of last mile connectivity cannot be underplayed, and last mile operators (LMO/LCO) will play a critical role in delivery of Broadband as well as video services. Your Company is well positioned to take advantage of this latent demand with availability of Digital Cable TV, Broadband and Hybrid set-top-boxes with attractive and competitive pricing.



Performance to Ponder

I take pride in informing you that your Company continued to deliver strong performance in the FY 2021-22 across all its businesses. Our continued commitment to provide unparalleled service with strategic investments in technology as well as constant upgradation of our operational capabilities are expected to reap rewards and aid our growth story. During FY 2021-22, the revenue from operations for your Company (Ex.EPC) increased by 12% from ₹ 21,484 Million in FY 2020-21 to ₹ 24,154 Million in FY 2021-22; while the EBITDA (Ex.EPC) grew by 4% and stood at ₹ 5,677 Million in FY 2021-22 from ₹ 5,455 Million in FY 2020-21. The Profit after Tax stood at ₹ 2,006 Million during the year, growing by a CAGR of 38% over the last 6 years. The Company reported an ROE of 21% for the FY 2021-22. The Company has performed consistently for the last 6 years with a CAGR of 21% in revenues (Ex. EPC) and 19% in EBITDA (Ex. EPC) over the period. Our Digital Cable TV subscriber base has surged by 2.3x while the broadband subscriber base has witnessed 4.8x growth in the same time span. The Board of

We launched GTPL Genie, an Android TV based, Hybrid Set-Top-Box compatible with all types of TV sets (4K, HD, LED, LCD, Plasma, CRT, etc) which offers the convenience of Live TV channels and subscription to multiple OTT applications as a bundled service at competitive prices.

Directors have recommended a final dividend of 40% for FY 2021-22 to the Company's shareholders.

Your Company expanded its Digital Cable TV operations in Madhya Pradesh, Karnataka, Odisha and Nagaland during the year and now reaches more than 1,200 towns across 19 States. The active Digital Cable TV subscriber base grew to 8.40 Million during the year. The Company saw healthy growth in Broadband subscribers and reached 8,16,000 subscribers as of March 31, 2022. Your Company also invested in creating new broadband home-pass reaching a total of 4.70 Million as on March 31, 2022. Data consumption per customer also increased substantially growing to 256 GB per month, up by 21% Y-o-Y from 212 GB in FY 2020-21. The Broadband ARPU for FY 2021-22 grew to ₹ 450 per subscriber per month.

Your Company introduced innovative products and services in the market during the last fiscal to cater diverse and evolving customer preferences. We launched GIVA (GTPL Interactive Virtual Assistant) a WhatsApp based chatbot for 24x7 support to our customers followed by a revamped user-friendly UI based on customer feedback. We implemented systems and built processes to ensure effective & consistent interaction, first call resolution of issues and shorter response time to the customers.

We launched GTPL Genie, an Android TV based, Hybrid Set-Top-Box compatible with all types of TV sets (4K, HD, LED, LCD, Plasma, CRT, etc) which enables the customers to download and utilize more than 5,000 Apps on the Google Play Store for TV. GTPL Genie offers the convenience of Live TV channels and subscription to multiple OTT applications as a bundled service at competitive prices.

Recognition

Your Company has been acknowledged for their consistent performance, nationally and internationally. Your

Company was listed amongst "India's Top 500 Companies" for the year 2021 by Dun & Bradstreet, an internationally acclaimed organization. Our subsidiaries GTPL Broadband Private Limited and GTPL Kolkata Cable & Broadband Pariseva Limited were also listed amongst the "Leading SMEs of India of 2021" and "Leading Mid-Corporates of 2021" respectively by Dun & Bradstreet.

Your Company has been recognised for its consistent financial performance and has been listed amongst "India's Growth Champions 2022" published by Economic Times and Statista. The listing is an annual feature that highlights the accelerators of the Indian economy. Your Company was also listed among the "High-Growth Companies Asia Pacific 2022" published by Financial Times and Statista, further re-enforcing your Company's financial performance as being among the highest in the Asia-Pacific region.

These achievements are an affirmation to your Company's unwavering commitment to the highest levels of corporate leadership, innovation, transparency, governance and is a testament to your Company being a front-runner within the industry.

Closing Note

We have entered 2022-23 with confidence in the outlook for our business and its ability to continue its successful evolution. Our continued investment over many years in our people and our systems has generated strong and resilient results in the past years and we believe that it will continue to do so. We thank all our stakeholders for their continued patronage in our success story and look forward to their support for many more years.

Best Regards,
Anirudhsinh Jadeja

Serving the Community

At GTPL, we work towards attainment of growth and excellence of our business operations, while also contributing towards community development. It is only through this symbiosis of business and community that we can truly capitalize on identified possibilities and progress further. Your Company mobilised its best efforts to assist people affected by the tremendous challenges due to the pandemic. The Company has continued its contribution in areas of education, healthcare, environment restoration and women empowerment.

Covid-19 Relief work

Your Company in association with the NGO-SARWA, carried out several relief activities including distribution of ration kits, Medicare kits, organizing free vaccination camps and awareness campaigns during the pandemic.

Education

Your Company actively supports Lotus Petal Foundation to provide free education and various other learning and development opportunities to the weaker sections of the community. As a part of our efforts, we are assisting Lotus Petal foundation in construction of a kitchen for the upcoming school being constructed for educating children from under privileged low-income families of village Dhunela, Gurugram.

Women Empowerment

GTPL in association with SARWA has initiated Project Udaan to empower women the opportunity to learn and upgrade their skills and become independent. Under the program, women are trained in several skills like sewing, jewellery making, computer training, etc. which will empower them and make them self-reliant.

Environment preservation

GTPL participated in forest plantation drive in Hardayu, Kutch where 5,000 plants were planted adopting the Miyawaki method of plantation. The Company is also working towards reduction of carbon footprint by distribution of energy saver LED lights, Organic fertilizers, LED Lanterns, etc.



Corporate Information

Board of Directors

- Mr. Rajan Gupta**
CHAIRMAN
- Mr. Anirudhsinh Jadeja**
MANAGING DIRECTOR
- Mr. Ajay Singh**
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
- Chief Financial Officer**
Mr. Anil Bothra
- Company Secretary & Compliance Officer**
Mr. Hardik Sanghvi
- Statutory Auditors**
Khimji Kunverji & Co LLP, Chartered Accountants

Bankers

- HDFC Bank Limited
- Axis Bank Limited
- YES Bank Limited

Registered Office

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

Corporate Office

'GTPL HOUSE', Opp. Armieda,
Nr. Pakwan Cross Road, 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

M/s. Link Intime India Private Limited
5th Floor, 506-508,
Amarnath Business Centre-1 (ABC-1),
Beside Gala Business Centre, Off C.G. Road,
Navrangpura, Ahmedabad: 380 009, Gujarat, India
Phone : 079-2646 5179; Fax : 079-2646 5179

BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's 16th Annual Report and the Company's audited financial statement for the financial year ended March 31, 2022.

FINANCIAL RESULTS

The Company's financial performance (Standalone and Consolidated) for the year ended March 31, 2022 is summarised below: -

(Amount: ₹ in Million)

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	March 31, 2022 Audited	March 31, 2021 Audited	March 31, 2022 Audited	March 31, 2021 Audited
1. Income				
a. Income from Operations	15,312.34	17,555.42	24,141.18	24,669.97
b. Other Income	364.46	489.48	425.35	630.38
Total Income	15,676.80	18,044.90	24,566.53	25,300.35
2. Expenses				
a. Pay Channel Cost	8,693.38	7,690.49	12,137.37	10,417.53
b. EPC cost of material consumed and sub contracting cost	307.06	3,703.11	307.06	3,703.11
c. Other Operating Expenses	702.79	519.53	2,394.26	1,675.23
d. Employee Benefits Expense	592.62	588.92	1,206.78	1,147.97
e. Finance Cost	104.04	174.38	144.29	230.34
f. Depreciation, Amortisation and Impairment	1,382.10	1,557.70	2,528.64	2,604.31
g. Other Expenses	2,089.44	1,982.98	2,820.26	2,632.81
Total Expenses	13,871.43	16,217.11	21,538.66	22,411.30
3. Profit/(Loss) before Exceptional Items & Tax Expenses (1-2)	1,805.37	1,827.79	3,027.87	2,889.05
4. Exceptional Items	-	-	123.88	-
5. Share of Profit/(Loss) of Associates / Joint Ventures			(4.96)	(10.00)
6. Profit / (Loss) before Tax (3-4+5)	1,805.37	1,827.79	2,899.03	2,879.05
7. Tax expense	433.35	501.77	712.44	775.04
a. Current Tax	344.83	345.53	470.76	601.56
b. Deferred Tax	83.98	143.12	347.21	164.10
c. Previous Year Tax Adjustments	4.54	13.12	(105.53)	9.38
8. Net Profit / (Loss) for the Period (6-7)	1,372.02	1,326.02	2,186.59	2,104.01
9. Other Comprehensive Income / (Loss)				
a. Items that will not be reclassified to profit or loss:	6.70	3.42	10.07	4.69
b. Income tax relating to above	0.84	(0.88)	0.06	(0.94)
10. Total Other Comprehensive Income / (Loss) (after Tax)	7.54	2.54	10.13	3.75
11. Total Comprehensive Income / (Loss) (after Tax) (8+10)	1,379.56	1,328.56	2,196.72	2,107.76
12. Profit / (Loss) attributable to:				
- Owners of the Company			1,996.62	1,881.02
- Non Controlling Interests			189.97	222.99
13. Other Comprehensive Income / (Loss) attributable to:				
- Owners of the Company			9.28	3.69
- Non Controlling Interests			0.85	0.06
14. Total Comprehensive Income / (Loss) attributable to:				
- Owners of the Company			2,005.90	1,884.71
- Non Controlling Interests			190.82	223.05
15. Earning Per Share - (basic and diluted) (in ₹)	12.20	11.79	17.75	16.73

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 ₹ 15,676.80 Million on standalone basis and ₹ 24,566.53 Million on consolidated basis as compared to the last year's revenue of ₹ 18,044.90 Million on standalone basis and ₹ 25,300.35 Million on consolidated basis respectively. The Profit after Tax (PAT) of your Company was ₹ 1,372.02 Million on standalone basis and ₹ 2,186.59 Million on consolidated basis as compared to the last financial year's PAT was ₹ 1,326.02 Million on standalone basis and ₹ 2,104.01 Million on consolidated basis respectively. The Company was "Net Debt-Free" as on March 31, 2022.

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/- (Rupees Four only) per equity share of ₹ 10/- (Rupees Ten) each fully paid-up of the Company (last year ₹ 4/- 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.pdf.

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 19 States across 1200+ 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, Andhra Pradesh, Telangana and Assam and is expanding its foothold in States of Bihar, Jharkhand, Tamil Nadu, Tripura and Rajasthan. During the FY 2021-22, the Company ventured into States of Karnataka, Madhya Pradesh, Nagaland and Odisha. The Company has launched GTPPL Genie, an Android TV based Hybrid Set-Top-Box to offer a bundle of a variety of content from linear channels as well as OTT platforms to cater to the evolving preferences of the customers.

The Active Cable TV Subscriber base stands at 8.40 Million as of March 31, 2022.

During the year, the Company has successfully completed work for the commissioning and laying of Optic Fiber Cable for the work order received from Gujarat Fibre Grid Network Limited (GFGNL) under Digital India Initiative. Subsequently, the Company has commenced the O&M for GFGNL.

➤ 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 2021-22, the Broadband business has further strengthened its leadership position by adding more than 1,81,000 active subscribers and creating more than 8,30,000 new home-pass.

The total home-pass stands at 4.70 Million and active connected homes stand at 8,16,000 as on March 31, 2022.

COVID-19

The Company has continued to operate and provide services to its customers, which had been declared as an essential

service, without any significant disruptions during ongoing COVID-19 crisis. However, disruptions to businesses worldwide and economic slowdown may have its eventual impact on the Company. The Company has evaluated its liquidity position and of recoverability and carrying values of its assets and accordingly, at present the management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

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-subsidiary.pdf.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

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, 2022, 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, 2022 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 REPORT

As stipulated under the SEBI Listing Regulations, the Business Responsibility Report 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.

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

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.pdf.

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. During the year, the Board of Directors, at its meeting held on March 28, 2022, has approved and adopted revised CSR Policy of the Company.

The CSR Policy may be accessed on the Company's website at https://www.gtpl.net/uploads/investor_relations/corporate-social-responsibility-policy.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 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.

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

Risk Management is the process of identification, assessment, and prioritisation of risks followed by coordinated efforts to minimise, monitor and mitigate/control the probability and / or

impact of unfortunate events or to maximise the realisation of opportunities. The Audit Committee reviews the risks faced by the Company and formulates risk management and mitigation procedures from time to time, which are also reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, customer service, market, litigation, logistics, project execution, financial, human resources, environment and statutory compliance.

The Board of Directors of the Company has constituted the Risk Management Committee which has inter alia, been entrusted with the responsibility of overseeing effective implementation, monitoring of risk management plan and policy, continuous review and obtaining assurance from the management for timely identifying, managing and mitigating the emerging risk associated with the Company.

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. Amit Shah (DIN: 02450422) 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.

The term of Ms. Parul Oza (DIN: 00401656) as an Independent Director came to an end on September 27, 2021. The Board places on record its gratitude and appreciation towards valuable contribution made by her during her tenure as an Independent Director of the Company.

The Board of Directors has:

- appointed Mrs. Divya Momaya (DIN: 00365757) as an Additional Director, to be an Independent Director, effective September 28, 2021 for a term of 3 (three)

consecutive years up to September 27, 2024, who shall hold office as an Additional Director of the Company up to the date of ensuing AGM. In the opinion of Board, she possesses requisite expertise, integrity and experience for appointment as Independent Director of the Company;

2. re-appointed Mr. Anirudhsinh Jadeja as Managing Director for a further period of three years effective December 8, 2022.

The Board of Directors, on the recommendation of the NRC, commends their appointment/re-appointment at the ensuing AGM.

During the year, Mr. Bharat B. Chovatia, Mr. Falgun Shah and Mr. Kunal Chandra have been re-appointed as Independent Directors of the Company for a second term at the Annual General Meeting of the Company held on August 27, 2021, for a period of three consecutive years with effect from September 28, 2021 to hold office up to September 27, 2024 based on the approval of the Board of Directors on recommendation of NRC, basis their performance evaluation, at its meeting held on June 11, 2021.

In the opinion of the Board, Mr. Bharat B. Chovatia and Mr. Falgun Shah - Chartered Accountants and Mr. Kunal Chandra - a lawyer by profession possess integrity of highest order, had provided lot of support during their first tenure to the Company management with regard to various accounting, legal and regulatory guidance from time to time and accordingly they have the requisite experience and expertise to guide the Company going forward.

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 which include criteria for performance evaluation of Non-executive Directors and Independent Directors.

The annual performance evaluation of the Board, its Committees and Individual Directors was carried out during the year by the NRC. A consolidated report was shared by the NRC with the Chairman of the Board for his review and giving feedback to each Director. The Independent Directors carried out annual performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole.

AUDITORS AND AUDITORS' REPORT

(I) STATUTORY AUDITORS

The Company had appointed M/s. Khimji Kunverji & Co. LLP, Chartered Accountants (Firm Registration No. 105146W / W100621) as the Statutory Auditors of the Company for a period of five years at the AGM of the Company held on September 25, 2017. Pursuant to the provisions of Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the term of M/s. Khimji Kunverji & Co. LLP, Chartered Accountants (Firm Registration No. 105146W / W100621), Statutory Auditors of the Company expires at the conclusion of the ensuing AGM of the Company.

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

The Board of Directors of the Company, at its meeting held on April 20, 2022, on the recommendation of the Audit Committee, has recommended the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W), as the Statutory Auditors of the Company to the members for a period five years from the conclusion of the 16th AGM till the conclusion of 21st AGM to be held in year 2027.

The Company has received a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

The Board recommends their appointment as Statutory Auditors for approval of members.

(II) SECRETARIAL AUDITOR

The Board of Directors of the Company had appointed M/s. Chirag Shah & Associates, Company Secretaries, to conduct Secretarial Audit for the FY 2021-22. The Secretarial Audit Report for the financial year ended March 31, 2022 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.

The Company is in compliance with Regulation 24A of SEBI Listing Regulations. As per regulation 24A(1) of the Listing Regulations, the secretarial audit reports of GTPL Broadband Private Limited and GTPL Kolkata Cable & Broadband Pariseva Limited, unlisted material subsidiary companies are annexed herewith as **Annexure 4A** and **Annexure 4B** respectively. The Secretarial Audit Report of these unlisted material subsidiaries does not contain any qualification, reservation or adverse remark or disclaimer.

(III) COST AUDITOR

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 2022-23 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

(I) MEETINGS OF THE BOARD

7 (seven) Board Meetings were held during the financial year ended on March 31, 2022. The particulars of the meetings held and attended by each Director are detailed in the Corporate Governance Report.

(II) AUDIT COMMITTEE

The Audit Committee comprises of Mr. Falgun Shah (Chairman), Mr. Bharat B. Chovatia, Mr. Kunal Chandra, Mrs. Divya Momaya, Mr. Ajay Singh and Mr. Amit Shah as members.

During the year, all the recommendations made by the Audit Committee were accepted by the Board.

(III) CSR COMMITTEE

The CSR Committee comprises of Mrs. Divya Momaya (Chairperson), Mr. Rajan Gupta, Mr. Amit Shah and Mr. Ajay Singh as members.

(IV) NRC

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

(V) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprises of Mrs. Divya Momaya (Chairperson), Mr. Rajan Gupta, Mr. Anirudhsinh Jadeja and Mr. Ajay Singh as members.

(VI) RISK MANAGEMENT COMMITTEE

The Risk Management Committee comprises of Mr. Falgun Shah (Chairman), Mr. Rajan Gupta, Mr. Anirudhsinh Jadeja and Mr. Ajay Singh as Members.

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

VIGIL MECHANISM

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

The Vigil Mechanism and Whistle Blower Policy 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 workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a policy for prevention of Sexual Harassment, which ensures a free and fair enquiry process with clear timelines for resolution. There were no cases/complaints filed during the year under POSH Act.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTIONS 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%202021-22.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 10 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.

PEOPLE DEVELOPMENT

Our professionals are our most important assets. We are committed to hiring, enabling and retaining the best talent. The Company believes that people's development is the key for overall growth of the organisation and recognises contribution of its Human Resources in providing it the competitive advantage. The Company focuses on promoting a collaborative, transparent and participative organisation culture rewarding merit and performance excellence. Our human resource management focuses on allowing our employees to develop their skills and grow in their careers.

An evolved onboarding model helped the Company to effectively integrate associates acquired through a strong localisation focus.

Going forward, the Company aims at launching initiatives for Talent Development, Succession Planning and Talent Retention.

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

Rajan Gupta
 Chairman
 DIN: 07603128
 Place: Mumbai

Anirudhsinh Jadeja
 Managing Director
 DIN: 00461390
 Place: Ahmedabad

Date: April 20, 2022

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 2021-22 ARE AS BELOW:

Sr. No.	Particulars	Details
I	Company which became subsidiary during the FY 2021-22	Subsequent to the acquisition of balance 9.80% equity shares, GTPL Zigma Vision Private Limited has become wholly-owned subsidiary.
II	Companies which ceased to be Subsidiaries during the FY 2021-22	<ol style="list-style-type: none"> 1. GTPL Ahmedabad Cable Network Private Limited 2. GTPL Video Badshah Private Limited 3. GTPL Sharda Cable Network Private Limited 4. GTPL Anjali Cable Network Private Limited 5. GTPL Blue Bell Network Private Limited 6. GTPL Deesha Cable Net Private Limited 7. GTPL Meghana Distributors Private Limited 8. GTPL Surat Telelink Private Limited 9. GTPL TV Tiger Private Limited 10. GTPL Vidarbha Tele Link Private Limited 11. GTPL Video Vision Private Limited 12. SCOD18 Networking Private Limited
III	Companies / Entities which have become Joint Venture or Associate during the FY 2021-22	Nil
IV	Companies / Entities which have ceased to be Joint Venture or Associate during the FY 2021-22	<ol style="list-style-type: none"> 1. GTPL Riddhi Digital Private Limited 2. GTPL City Channel 3. GTPL Gujarat Television Network 4. GTPL M Channel 5. GTPL Media Entertainment 6. GTPL Sai Vision 7. GTPL Shiv Cable 8. GTPL Valsad Network

Part A : Subsidiaries

Sr. No.	Name of the Subsidiary	Note No.	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	% of Shareholding	Date from which it becomes subsidiary
1	GTP Anjali Cable Network Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	03.02.2009
2	GTP Solanki Cable Network Private Limited	1,2	0.65	(2.66)	9.43	11.44	-	15.36	2.15	0.71	1.44	51.00%	02.07.2008
3	GTP Zigma Vision Private Limited	1,2	0.35	(2.72)	3.09	5.47	-	3.30	0.91	2.20	(1.29)	100.00%	20.02.2009
4	GTP SK Network Private Limited	1,2	0.20	4.90	19.04	13.94	-	21.92	1.87	(0.17)	2.03	51.00%	01.12.2008
5	GTP Video Badshah Private Limited	1,2,6	-	-	-	-	-	7.62	0.20	0.05	0.15	0.00%	04.08.2008
6	GTP Broadband Private Limited	1,2	323.14	1,589.38	6,993.88	5,081.36	-	3,684.26	515.77	114.00	401.77	100.00%	23.01.2009
7	GTP SMC Network Private Limited	1,2	0.10	1.99	4.00	1.91	-	10.46	0.30	0.05	0.25	51.00%	22.01.2009
8	GTP Surat Telelink Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	23.01.2009
9	GTP Vidarbha Tele Link Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	01.09.2009
10	GTP Vision Services Private Limited	1,2	2.04	36.19	294.90	256.67	-	185.03	(4.60)	0.04	(4.64)	51.00%	01.10.2009
11	GTP Narmada Cyberzone Private Limited	1,2	13.33	(4.32)	18.94	9.93	-	35.36	0.20	1.54	(1.34)	60.00%	01.10.2009
12	GTP Link Network Private Limited	1,2	2.00	9.29	59.80	48.51	-	29.03	(2.24)	(2.35)	0.11	51.00%	15.04.2009
13	GTP VVC Network Private Limited	1,2	2.00	(8.46)	17.68	24.14	-	13.00	(1.87)	(0.33)	(1.54)	51.00%	15.04.2009
14	GTP Blue Bell Network Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	01.10.2009
15	GTP Parshwa Cable Network Private Limited	1,2	0.10	6.35	8.89	2.45	-	11.39	0.71	0.01	0.70	57.32%	01.10.2009
16	GTP Insight Channel Network Private Limited	1,2	0.40	3.61	6.63	2.62	-	8.44	(1.32)	(0.28)	(1.04)	74.46%	01.01.2010
17	GTP Kolkata Cable & Broadband Pariseva Limited	1,2	83.29	1,579.76	3,425.39	1,762.36	-	4,622.64	525.09	142.28	382.81	51.11%	30.06.2010
18	GTP Dahod Television Network Private Limited	1,2	0.20	8.41	10.17	1.55	-	8.17	(0.25)	(0.77)	0.52	51.00%	01.08.2010
19	GTP Jay Santoshima Network Private Limited	1,2	1.00	(81.04)	89.94	169.98	-	124.32	(15.15)	(4.05)	(11.10)	51.00%	31.03.2011
20	GTP Sorath Telelink Private Limited	1,2	1.48	(16.20)	56.10	70.82	-	82.50	(16.30)	(5.53)	(10.77)	51.00%	01.04.2010
21	GTP DCPL Private Limited	1,2	312.55	(213.00)	251.29	151.75	-	185.26	3.81	2.74	1.07	100.00%	13.03.2015



ANNEXURE 2 TO THE BOARD'S REPORT (Contd.)

Sr. No.	Name of the Subsidiary	Note No.	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	% of Shareholding	Date from which it becomes subsidiary
22	GTP Bansidhar Telelink Private Limited	1,2	0.20	6.22	25.63	19.20	-	34.47	0.94	0.51	0.43	61.00%	05.11.2014
23	GTP Sharda Cable Network Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	02.11.2011
24	GTP Ahmedabad Cable Network Private Limited	1,2,6	-	-	-	-	-	-	(0.47)	(0.09)	(0.38)	0.00%	01.06.2011
25	DL GTP Cabinet Private Limited	1,3	1.20	117.44	449.54	330.90	-	709.87	13.81	4.10	9.71	26.00%	01.11.2011
26	GTP V & S Cable Private Limited	1,2	72.77	(53.83)	141.23	122.28	-	177.23	2.98	10.84	(7.86)	96.27%	17.01.2012
27	GTP Video Vision Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	01.10.2012
28	GTP Junagadh Network Private Limited	1,2	0.10	1.40	12.02	10.53	-	24.80	(1.09)	(0.24)	(0.85)	51.00%	15.03.2016
29	GTP Deesha Cable Net Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	17.09.2015
30	GTP Kaizen Infonet Private Limited	1,2	0.10	33.47	33.59	0.02	-	2.52	2.50	0.63	1.87	100.00%	01.04.2015
31	GTP TV Tiger Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	03.11.2016
32	GTP Meghana Distributors Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	17.11.2015
33	GTP Abhilash Communication Private Limited	1,2	42.06	(1.09)	83.68	42.71	-	84.75	2.78	(0.49)	3.27	70.88%	15.06.2015
34	Scod18 Networking Private Limited	1,2,6	-	-	-	-	-	-	(0.00)	-	(0.00)	0.00%	03.08.2019
35	GTP KCBPL Broad Band Private Limited	1,2,4	0.28	(66.80)	116.58	183.09	-	378.92	22.19	7.37	14.82	51.11%	14.03.2015
36	DL GTP Broadband Private Limited	1,2,5	0.50	(4.96)	43.75	48.22	-	51.72	10.93	2.77	8.16	26.00%	07.10.2015

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 1, 2021 and ends on March 31, 2022.
- Subsidiary based on our Company's right to appoint majority of directors on the board of Company.
- The Company is a step down subsidiary of the Parent company through GTP Kolkata Cable & Broadband Pariseva Limited.
- The Company is a step down subsidiary of the Parent company through DL GTP Cabinet Private Limited.
- The Company is sold during the year.

ANNEXURE 2 TO THE BOARD'S REPORT (Contd.)
Part B : Associates and Joint Ventures

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end			Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
					No.	Amount of Investment in Associates or Joint Venture	Extent of Holding (in percentage)				Considered in Consolidation	Not Considered in Consolidation
Associates Company												
1	GTPL Rajwadi Network Private Limited	1,2	31.03.2022	01.04.2009	20,000.00	3.15	25.00%	Holding more than 20% of total Share Capital		9.41	3.43	-
2	Gujarat Television Private Limited	1,2	31.03.2022	31.12.2014	1,900,000.00	54.00	42.11%	Holding more than 20% of total Share Capital		42.24	(0.58)	-
Joint Ventures												
1	GTPL Baniya Television Network	1,2,3	31.03.2022	23.02.2008	Not Applicable	0.54	51.00%	Partnership deed		Not Applicable	0.02	-
2	GTPL Jaydeep Cable	1,2,3	31.03.2022	08.04.2008	Not Applicable	0.52	51.00%	Partnership deed		Not Applicable	0.06	-
3	GTPL Khambhat Cable Network	1,2,3	31.03.2022	02.03.2008	Not Applicable	2.64	51.00%	Partnership deed		Not Applicable	(0.15)	-
4	GTPL Sai World Channel	1,2,3	31.03.2022	01.08.2012	Not Applicable	14.28	51.00%	Partnership deed		Not Applicable	(1.05)	-
5	GTPL World View Cable	1,2,3	31.03.2022	22.02.2008	Not Applicable	1.48	51.00%	Partnership deed		Not Applicable	0.35	-
6	GTPL Shreenathji Communication	1,2,3	31.03.2022	17.01.2014	Not Applicable	2.70	51.00%	Partnership deed		Not Applicable	(0.13)	-
7	GTPL Narmada Cable Services	1,2,3	31.03.2022	08.03.2010	Not Applicable	1.45	51.00%	Partnership deed		Not Applicable	0.10	-
8	GTPL Vira Cable	1,2,3	31.03.2022	04.05.2009	Not Applicable	6.78	51.00%	Partnership deed		Not Applicable	(0.31)	-
9	GTPL Leo Vision	1,2,3	31.03.2022	27.01.2011	Not Applicable	2.68	51.00%	Partnership deed		Not Applicable	(0.33)	-
10	GTPL World Vision	1,2,3	31.03.2022	01.04.2009	Not Applicable	2.38	51.00%	Partnership deed		Not Applicable	0.07	-
11	GTPL Ma Bhagawati Entertainment Services	1,2,3	31.03.2022	07.09.2009	Not Applicable	0.40	51.00%	Partnership deed		Not Applicable	(0.04)	-
12	GTPL Bawa Cable	1,2,3	31.03.2022	08.03.2010	Not Applicable	0.51	51.00%	Partnership deed		Not Applicable	(0.03)	-
13	GTPL Sai Vision	1,2,3,4	31.03.2021	14.02.2011	Not Applicable	-	51.00%	Partnership deed		Not Applicable	(0.03)	-
14	GTPL Jyoti Cable	1,2,3	31.03.2022	08.02.2011	Not Applicable	4.47	51.00%	Partnership deed		Not Applicable	(0.27)	-
15	GTPL Shiv Cable	1,2,3,4	31.03.2021	01.01.2012	Not Applicable	-	51.00%	Partnership deed		Not Applicable	-	-
16	GTPL Khusboo Video Channel	1,2,3	31.03.2022	01.04.2011	Not Applicable	0.77	51.00%	Partnership deed		Not Applicable	(0.03)	-
17	GTPL Lucky Video Cable	1,2,3	31.03.2022	01.06.2015	Not Applicable	2.40	51.00%	Partnership deed		Not Applicable	0.09	-
18	GTPL Parth World Vision	1,2,3	31.03.2022	01.01.2015	Not Applicable	2.89	51.00%	Partnership deed		Not Applicable	(0.18)	-
19	GTPL Swastik Communication	1,2,3	31.03.2022	01.07.2014	Not Applicable	5.90	51.00%	Partnership deed		Not Applicable	(0.59)	-
20	GTPL Crazy Network	1,2,3	31.03.2022	10.10.2015	Not Applicable	13.75	50.00%	Partnership deed		Not Applicable	(0.06)	-
21	GTPL Tridev Cable Network	1,2,3	31.03.2022	08.02.2016	Not Applicable	4.50	51.00%	Partnership deed		Not Applicable	(0.15)	-
22	GTPL Media Entertainment	1,2,3,4	31.03.2021	22.07.2016	Not Applicable	-	51.00%	Partnership deed		Not Applicable	0.03	-
23	GTPL Shiv Cable Network	1,2,3	31.03.2022	25.04.2016	Not Applicable	8.25	75.00%	Partnership deed		Not Applicable	(0.18)	-

ANNEXURE 2 TO THE BOARD'S REPORT (Contd.)

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end			Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
					No.	Amount of Investment in Associates or Joint Venture	Extent of Holding (in percentage)				Considered in Consolidation	Not Considered in Consolidation
24	GTPL SK Vision	1,2,3	31.03.2022	17.04.2017	Not Applicable	2.45	51.00%	Partnership deed		Not Applicable	(0.23)	-
25	GTPL Anil Cable Services	1,2	31.03.2022	31.07.2008	Not Applicable	0.69	51.00%	Partnership deed		Not Applicable	(0.08)	-
26	GTPL Ashok Cable Services	1,2	31.03.2022	31.07.2008	Not Applicable	0.67	51.00%	Partnership deed		Not Applicable	(0.01)	-
27	GTPL H K Cable	1,2	31.03.2022	31.07.2008	Not Applicable	0.29	51.00%	Partnership deed		Not Applicable	(0.02)	-
28	GTPL Krishna Cable Network	1,2	31.03.2022	21.05.2008	Not Applicable	1.50	51.00%	Partnership deed		Not Applicable	(0.08)	-
29	GTPL M Channel	1,2,4	31.03.2021	06.11.2008	Not Applicable	-	51.00%	Partnership deed		Not Applicable	(0.22)	-
30	GTPL Pearl Communication Network	1,2	31.03.2022	20.03.2010	Not Applicable	25.10	60.00%	Partnership deed		Not Applicable	(1.34)	-
31	GTPL Pooje Cable Services	1,2	31.03.2022	20.03.2010	Not Applicable	8.16	51.00%	Partnership deed		Not Applicable	(0.34)	-
32	GTPL Rainbow Multi Channel	1,2	31.03.2022	06.11.2008	Not Applicable	0.33	51.00%	Partnership deed		Not Applicable	0.04	-
33	GTPL Raj World Vision	1,2	31.03.2022	24.07.2008	Not Applicable	2.04	51.00%	Partnership deed		Not Applicable	(0.49)	-
34	GTPL Sagat Cable Service	1,2	31.03.2022	02.09.2008	Not Applicable	0.34	51.00%	Partnership deed		Not Applicable	(0.12)	-
35	GTPL Sai Cable	1,2	31.03.2022	20.08.2008	Not Applicable	0.46	51.00%	Partnership deed		Not Applicable	(0.14)	-
36	GTPL Shree Sai Cable Network	1,2	31.03.2022	12.08.2008	Not Applicable	4.76	60.00%	Partnership deed		Not Applicable	(0.12)	-
37	Altirk Communication	1,2	31.03.2022	22.12.2007	Not Applicable	4.66	51.00%	Partnership deed		Not Applicable	0.19	-
38	GTPL Gujarat Television Network	1,2,4	31.03.2021	30.04.2008	Not Applicable	-	51.00%	Partnership deed		Not Applicable	(0.26)	-
39	GTPL Krishna Cable Service	1,2	31.03.2022	02.09.2008	Not Applicable	0.70	51.00%	Partnership deed		Not Applicable	(0.01)	-
40	GTPL Space	1,2	31.03.2022	31.03.2012	Not Applicable	4.99	57.00%	Partnership deed		Not Applicable	(0.50)	-
41	GTPL Valsad Network	1,2,4	31.03.2021	15.02.2008	Not Applicable	-	60.00%	Partnership deed		Not Applicable	(2.74)	-
42	GTPL City Channel	1,2,4	31.03.2021	23.03.2015	Not Applicable	-	51.00%	Partnership deed		Not Applicable	(0.22)	-
43	GTPL Riddhi Digital Private Limited	1,2,4	31.03.2021	27.03.2010	Not Applicable	-	50.00%	Partnership deed		Not Applicable	(0.00)	-
44	GTPL So Lucky Cable Network	1,2	31.03.2022	01.01.2016	Not Applicable	11.10	51.00%	Partnership deed		Not Applicable	(0.90)	-
45	GTPL Yak Network	1,2	31.03.2022	22.10.2008	Not Applicable	0.52	50.00%	Partnership deed		Not Applicable	0.03	-
46	GTPL Sab Network	1,2	31.03.2022	22.10.2008	Not Applicable	0.52	50.00%	Partnership deed		Not Applicable	(0.01)	-
47	GTPL SLC Cable Network	1,2	31.03.2022	17.04.2017	Not Applicable	3.00	51.00%	Partnership deed		Not Applicable	0.04	-
48	GTPL Om Sai Network LLP	1,2	31.03.2022	21.02.2018	Not Applicable	3.06	51.00%	Partnership deed		Not Applicable	(0.10)	-
49	GTPL Parshwa Shivani Vision ^	1,2	31.03.2022	01.04.2016	Not Applicable	2.22	51.00%	Partnership deed		Not Applicable	(0.14)	-
50	GTPL Parshwa Shivani World Vision ^	1,2	31.03.2022	01.04.2016	Not Applicable	2.62	51.00%	Partnership deed		Not Applicable	(0.12)	-
51	GTPL Parshwa Shivshakti World ^	1,2	31.03.2022	01.04.2016	Not Applicable	2.02	51.00%	Partnership deed		Not Applicable	(0.19)	-
52	Sai DL Vision ^^	1,2	31.03.2022	01.11.2011	Not Applicable	0.38	50.00%	Partnership deed		Not Applicable	0.05	-

ANNEXURE 2 TO THE BOARD'S REPORT (Contd.)

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end		Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
					No.	Amount of Investment in Associates or Joint Venture				Extent of Holding (in percentage)	Considered in Consolidation
53	GTP Universal Cable Network			22.10.2008			Partnership deed	Books of Accounts not Available	Not Applicable		Yes
54	GTP Antriksh Cable Services			12.02.2016			Partnership deed		Not Applicable		Yes
55	GTP Ganesh Communication			25.04.2008			Partnership deed		Not Applicable		Yes
56	GTP GP Marketing			29.07.2009			Partnership deed		Not Applicable		Yes
57	GTP Kim Cable Entertainment			19.02.2008			Partnership deed		Not Applicable		Yes
58	GTP Lucky World Vision			03.05.2008			Partnership deed		Not Applicable		Yes
59	GTP Siddhi Digital Services			01.03.2013			Partnership deed		Not Applicable		Yes
60	GTP Zubi Video Vision			15.09.2008			Partnership deed		Not Applicable		Yes
61	GTP Akash Cable Vision			24.07.2014			Partnership deed		Not Applicable		Yes

Note

- The reporting currency for all the Associates and Joint venture is the Indian Rupee in Million.
 - The reporting period for all the subsidiary companies starts from April 1, 2021 and ends on March 31, 2022.
 - The company has adopted Ind AS w.e.f. April 1, 2015, and transit it's joint venture in to subsidiaries in accordance with Ind AS 101.
 - These Entities are dissolved/sold during the Year.
- ^ The joint venture is of GTP Shiv Cable Network and same is accounted in accordance with Indian Accounting Standard 28 'Investments in Associates and Joint Ventures.
- ^^ The joint venture is of DL GTP Cable 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 **GTP Hathway Limited**

Rajan Gupta
 Chairman
 DIN: 07603128
 Place : Mumbai

Anirudhsinh Jadeja
 Managing Director
 DIN: 00461390
 Place : Ahmedabad

Hardik Sanghvi
 Company Secretary
 Place : Ahmedabad

Anil Bothra
 Chief Financial Officer
 Place : Ahmedabad

Date : April 8, 2022

ANNEXURE 3 TO THE BOARD'S REPORT
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FY 2021-22
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	Ms. Parul Oza ¹	Chairperson / Independent Director	2	2
2	Mrs. Divya Momaya ²	Chairperson / Independent Director	2	1
3	Mr. Rajan Gupta	Member / Non-Executive Director	4	4
4	Mr. Amit Shah	Member / Whole-time Director	4	4
5	Mr. Ajay Singh	Member / Non-Executive Director	4	4

¹ Ceased to be a member of the Committee w.e.f September 27, 2021. Two meetings of the Committee were held during her tenure.

² Appointed as a member of the Committee w.e.f September 28, 2021. Two meetings of the Committee were held since her appointment.

3. Provide the web-link 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/gtpl/uploads/editor/files/Committees.pdf>

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

CSR projects approved by the board:

https://www.gtpl.net/uploads/investor_relations/csr-approved-projects.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable for the financial year under review.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (₹ in Million)	Amount required to be set-off for the financial year, if any (₹ in Million)
		Not Applicable	

6. Average net profit of the Company for last three financial years as per section 135(5): ₹ 1272.15 Million

- Two percent of average net profit of the Company as per section 135(5) : ₹ 25.44 Million
- Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Nil
- Amount required to be set off for the financial year, if any : Nil
- Total CSR obligation for the financial year (7a+7b-7c) : ₹ 25.44 Million

ANNEXURE 3 TO THE BOARD'S REPORT (Contd.)
ANNEXURE 3 TO THE BOARD'S REPORT (Contd.)
8. (a) 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 section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
25.45	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of The Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes/No)	Location of the project		Amount spent for the project (₹ in Million)	Mode of Implementation - Direct (Yes/No)	Mode of implementation Through implementing agency	
				State	District			Name	CSR Registration Number
1	Vaccination Drive and Covid Relief / Prevention Activities	Cl no. (i) Preventive health care	Yes	Gujarat	Surat	1.75	No	SARWA*	CSR00009704
2	Miyawaki Forest Plantation	Cl no. (iv) Ensuring environmental sustainability	Yes	Gujarat	Kutch	1.40	No	SARWA*	CSR00009704
3	School Kitchen construction	Cl no. (i) eradicating Hunger, poverty and malnutrition	No	Haryana	Gurugram	9.00	No	Lotus Petal Charitable Foundation	CSR00001939
4	Project Carbon Footprint	Cl no. (iv) Ensuring environmental sustainability	Yes	Gujarat	Ahmedabad, Surat, Baroda & Rajkot	6.00	No	SARWA*	CSR00009704
5	Women Empowerment	Cl no. (iii) Employment enhancing vocation skills especially among children, women	Yes	Gujarat	Ahmedabad, Surat & Baroda	5.00	No	SARWA*	CSR00009704
6	Ration distribution and Medical aid	Cl no. (i) Eradicating hunger, poverty and malnutrition	Yes	Gujarat	Surendranagar	2.30	No	Shri Jagatbharti Education and Charitable Trust	CSR00007065
TOTAL						25.45			

*Shree Arbuda Residential Welfare Association

- (d) Amount spent in Administrative Overheads Not Applicable
- (e) Amount spent on Impact Assessment, if applicable Not Applicable
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e) ₹ 25.45 Million

(g) 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 section 135(5)	-
(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)]	-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (₹ in Million)	Amount spent in the reporting Financial Year (₹ in Million)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (₹ in Million)
				Name of the Fund	Amount (₹ in Million)	Date of transfer	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Sl. No.	(2) Project ID	(3) Name of the Project	(4) Financial Year in which the project was commenced	(5) Project duration	(6) Total amount allocated for the project (₹ in Million)	(7) Amount spent on the project in the reporting Financial Year (₹ in Million)	(8) Cumulative amount spent at the end of reporting Financial Year (₹ in Million)	(9) Status of the project - Completed /Ongoing
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

Not Applicable

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

Not Applicable

Anirudhsinh Jadeja

 Managing Director
 DIN: 00461390
 Place: Ahmedabad

Date: April 20, 2022

Divya Momaya

 Chairperson - CSR Committee
 DIN: 00365757
 Place: Mumbai

ANNEXURE 4 TO THE BOARD'S REPORT
**FORM NO. MR-3
 SECRETARIAL AUDIT REPORT
 FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022**

[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, 2022, 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, 2022 according to the provisions of:

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

- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. 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, 2009 (Not Applicable to the Company during the audit period);
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to the Company during the audit period);
 - i. SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- (vi). Laws specifically applicable to the industry to which the Company belongs, as identified by the management, that is to say:
 1. Cable Television Networks (Regulation) Act, 1995, Cable Television Network (Regulation) Rules, 1994 and Content Certification Rules, 2008;

2. The Cinematography Act, 1952;
3. Telecom Regulatory Authority of India Act, 1997

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India;
- b. The Listing Agreements entered into by the Company with Stock Exchange(s).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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, the certified copy of the Order dated March 30, 2021, of the Hon'ble

ANNEXURE 4 TO THE BOARD'S REPORT (Contd.)

National Company Law Tribunal, Ahmedabad Bench, ('NCLT') along with Composite Scheme of Arrangement amongst GTPL Hathway Limited, GTPL Deesha Cable Net Private Limited, GTPL TV Tiger Private Limited, GTPL Meghana Distributors Private Limited, SCOD18 Networking Private Limited, GTPL Anjali Cable Network Private Limited, GTPL Video Vision Private Limited, GTPL Vidarbha Tele Link Private Limited, GTPL Surat Telelink Private Limited, GTPL Blue Bell Network Private Limited, GTPL City Channel Private Limited and GTPL Shivshakti Network Private Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") has been filed with the Registrar of Companies, Gujarat on April 6, 2021 upon which the Scheme has become effective.

We further report that during the year under review, following special resolutions have been passed by the members at Annual General Meeting held on August 27, 2021:

1. To re-appoint Mr. Amit Shah (DIN: 02450422) as a Whole-time Director.
2. To re-appoint Mr. Bharat B. Chovatia (DIN: 00271613) as an Independent Director.
3. To re-appoint Mr. Falgun Shah (DIN: 02567618) as an Independent Director.
4. To re-appoint Mr. Kunal Chandra (DIN: 07617184) as an Independent Director.

Chirag Shah

Partner
 Chirag Shah and Associates
 FCS No. 5545
 C P No.: 3498
 UDIN: F005545000082820

Place: Ahmedabad
 Date: April 8, 2022

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 8, 2022

Chirag Shah
 Partner
 Chirag Shah and Associates
 FCS No. 5545
 C P No.: 3498
 UDIN: F0055450000082820

ANNEXURE 4A TO THE BOARD'S REPORT
Form No. MR-3
SECRETARIAL AUDIT REPORT OF GTPL BROADBAND PRIVATE LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022
[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, 2022, 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, 2022 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. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009:- 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.

ANNEXURE 4A TO THE BOARD'S REPORT (Contd.)

(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. 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 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, following special resolution has been passed by the members at Extraordinary general Meeting held on July 31, 2021.

1. To give loan to the Company in which directors are interested.

We further report that during the year under review, following special resolutions have been passed by the members at Extraordinary General Meeting held on November 29, 2021.

1. To re-appoint Ms. Parul Jadeja as Managing Director of the Company for period of 3 years from January 1, 2022.
2. To re-appoint Mr. Paramveersinh Jadeja as Whole-time Director of the Company for period of 3 years from April 1, 2022.
3. To re-appoint Ms. Ranveersinh Jadeja as Whole-time Director of the Company for period of 3 years from July 1, 2022.
4. To increase the borrowing limit of the Company.

We further report that during the year under review, following special resolutions have been passed by the members at Extraordinary General Meeting held on March 3, 2022.

1. To adopt new set of Memorandum of Association as per Companies Act, 2013.
2. To adopt new set of Articles of Association of the Company.
3. To issue and offer of 38,09,523 Equity Shares on Preferential Allotment Basis.

CS Dhwani Rana

Partner
 Chirag Shah and Associates
 ACS No. 43629
 C P No.: 21737
 UDIN:A043529D000033181

Place: Ahmedabad
 Date: April 6, 2022

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 4A TO THE BOARD'S REPORT (Contd.)
'Annexure A'

To,
 The Members

GTPPL 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.

Place: Ahmedabad
 Date: April 6, 2022

CS Dhwani Rana

Partner
 Chirag Shah and Associates
 ACS No. 43629
 C P No.: 21737
 UDIN: A043529D000033181

ANNEXURE 4B TO THE BOARD'S REPORT
Form No. MR-3
SECRETARIAL AUDIT REPORT OF GTPPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022
[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,

GTPPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GTPPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the GTPPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED 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, 2022 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 GTPPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED ("the Company") for the financial year ended on March 31, 2022 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;
- (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.

(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.
- (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 GTPPL 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.
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not applicable to the Company.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not applicable to the Company.
- (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, 2009; Not applicable to the Company; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not applicable to the Company.
- (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 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 period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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

Place : Kolkata
 Date: April 5, 2022

Note: SEBI rules as modified effective from April 1, 2019 is applicable to the extent required as it is subsidiary Company of GTPPL Hathway Limited which is a listed Company.

ANNEXURE 4B TO THE BOARD'S REPORT (Contd.)

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 are captured and recorded as part of the minutes.

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

This Report is to be read with my letter of even date which is enclosed as Annexure A and forms integral part of this Report.

VASKAR DAS

Practicing Company Secretary

FCS No.: 9311

C.P. No.: 4467

UDIN No. F009311D000015781

ANNEXURE 4B TO THE BOARD'S REPORT (Contd.)
ANNEXURE A
**(TO THE SECRETARIAL AUDIT REPORT OF GTPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED
FOR YEAR ENDED MARCH 31, 2022)**

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

VASKAR DAS

Practicing Company Secretary
 FCS No.: 9311
 C.P. No.: 4467
 UDIN No. F009311D000015781

Place : Kolkata
 Date: April 5, 2022

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 utilizing alternate sources of energy:

Not Applicable

(iii) The capital investment on energy conservation equipment:

Not Applicable

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:

Not Applicable

(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 2021-22	FY 2020-21
Foreign Exchange Earned	-	-
Foreign Exchange Outgo	195.16	195.60

MANAGEMENT DISCUSSION AND ANALYSIS – FY 2021-22

A. ECONOMIC REVIEW

The pandemic has fundamentally changed the way people work, spend their time on leisure and their consumption behaviours. At a global level, the economies will have to undergo structural changes to adapt to an uneven but robust rebound of demand as compared to existing supplies and inflationary pressures. The Key Themes 2022: A World Redefined, S&P Global Ratings report highlights six themes on which the global economy will be shaped in the near future.



(Source : Key Themes 2022, A World Redefined, S&P Global Ratings)

Further, the global economy may face inflationary pressures fuelled by the ongoing Russia-Ukraine crisis and tightening of the monetary policies across nations.

The Asian markets witnessed an earlier recovery as compared to the rest of the world in 2021. The impact of the latest COVID variant, Omicron, was not as severe as compared to its earlier mutations but COVID continues to pose a threat to the economies of Asia. The region's economy is expected to grow at a projected 5.2% in 2022 & 5.3% in 2023 based on increasing exports and strong demand from domestic market. The growth projection for South Asia is expected to stay strong at 7.0% in 2022 & 7.4% in 2023. (Asian Development Outlook 2022)

The vaccination programme against COVID has covered the bulk of the Indian population with more than ~1841 Million vaccine doses being administered by March 31, 2022. The commencement of economic activity in the previous fiscal will gain momentum over the next few months and the likely long-term benefits of proposed supply-side reforms may see a growth of 8.0-8.5% in GDP for the country in 2022-23 as per the Economic Survey 2021-2022 released by Government of India. (Economic Survey)

a. Market Size:

The Indian economy has continued its growth story based on strong fundamentals in the FY 2021-22 with a marginal impact of COVID. The Economic Survey projects a GDP growth of 9.2% for FY 2021-22 thereby implying that India will surpass pre-COVID levels in real economic output. The confidence in the Indian economy was also evident through the performance of the markets as both indices touched their respective peaks in Oct-21.

India continued to be the 3rd largest economy as per Purchasing Power Parity (PPP) and the 6th largest economy by nominal GDP for FY 2021-22. As per the World Economic Outlook published by IMF in January-2022, India's economy is projected to grow at 9.00% for FY 2021-22 and at 7.50% for FY 2022-23.

India emerged as the third-largest start-up eco-system in the world with over 83 unicorns collectively valued at US\$ 277.78 Billion in January 2022. By 2025, India is expected to have ~100 unicorns and will create ~1.1 Million direct jobs according to the Nasscom - Zinnov report 'Indian Tech Start-up'.

b. Recent Developments:

In view of the pandemic, the Government of India (GoI) provided a safety net to the vulnerable sectors of the society in the form of availability of food to the poor, emergency liquidity support for MSMEs and holding the Insolvency and Bankruptcy Code in abeyance. The GoI preferred to implement an agile policy to support the economy instead of introducing front-loaded stimulus packages. As the economy started to revive itself, the GoI's fiscal policy responded to stimulate the demand in the economy with various initiatives & production linked incentives.

The economic impact of the second wave of COVID in Q1 of FY 2021-22 was muted as compared to the national lockdown in FY 2020-21. While the Agriculture and Allied sectors grew at 3.9% in FY 2021-22, Industry grew at 11.8% and Services grew at 8.2%.

The confidence in prospects of the economy, corporate sector performance and the markets was evident from the tremendous response received by 75 companies which went public during the April-November 2021 period and raised more than ₹ 8900 Billion. The funds raised in the primary markets during FY 2021-22 were the highest ever during the last decade.

c. Road Ahead:

India is expected to play a larger and leading role in the post COVID global recovery process, especially with the country taking over the G20 presidency in December 2022.

While COVID led to contraction in the per capita nominal GDP by (-) 2.40%, it is expected to rise by 16.00% in FY 2022 and reach ₹ 1,69,574 as per the EY-FICCI "Tuning into consumer, Indian M&E Rebounds with Customer Centric Approach - March 2022" report (EY FICCI). IMF also projects a similar growth of 13.10% for FY 2022-23 in per capita nominal GDP. Higher growth envisaged in India's per capita income in nominal terms is expected to support consumption growth.

The launch of several initiatives by GoI including Gati Shakti National Master Plan, Atmanirbhar Bharat mission, National Infrastructure Pipeline, National Monetisation Plan, etc. are expected to bring long term benefits to the country in boosting infrastructure development, increasing connectivity- inter-state and intra-state, as well as substantial benefits in the manufacturing sector. The wide-ranging development agenda supports initiatives across multiple sectors including reforms to consolidate multiple and disparate labour laws, drafting of the Insolvency and Bankruptcy Code, and banking reforms.

India is also well ahead of its target to achieve other ambitious commitments such as making renewables 40% of its energy mix by 2030. A recent report "World Economic Forum - Mission 2070: A Green New Deal for a Net-Zero India" - outlines how India's path to net zero will have an estimated economic impact of over US\$1 Trillion by 2030 and around US\$ 15 Trillion by 2070.

B. INDUSTRY REVIEW

a) Media & Entertainment (M&E)

During the year 2021, the global M&E industry witnessed continued changes with evolving consumption behaviour and progress in technologies amid ongoing impact from the global pandemic. People preferred to avoid in-person events while seeking to fulfil their media and entertainment requirements at home.

The global M&E revenues declined by 3.8% in 2020 as compared to 2019. As per the "Perspectives from the Global Entertainment & Media Outlook 2021-2025" report published by Deloitte, industry revenues are expected to grow by 6.50% in 2021 and a further 6.70% in 2022. The industry is expected to grow at a CAGR of 5.00% over the 2020-2025 period and touch US\$ 2.60 Trillion by 2025 as per the same report.

As per the EY-FICCI report, investments in content production are expected to continue at a robust pace which will drive customer interest and engagement across

content delivery platforms. While the D2C business is a focus area for most media companies, the segment continues to remain unprofitable and consumes cash.

There is an increased preference among customers for effortless interactions along the entire M&E consumption cycle from sign-up to usage and billing. This trend is expected to see network owners, broadband providers and connected TV manufacturers simplifying, optimising, and integrating tools to improve user experience.

While theatrical releases had taken a hit during 2020-21 due to the uncertainty around the spread of Covid-19, a slew of movie releases during 2022 is expected to bring the cinema audience back to the theatres. However, a shorter first-run window may allow studios and theatres to reap benefits of successful major releases by leveraging marketing spends into multiple distribution modes.

The M&E industry is expected to innovate and experiment in the Non Fungible Token (NFT) space in the coming years. While the economic returns are unclear, current NFT projects are essentially marketing investments meant to power engagement and to access fans. NFTs may generate royalty income for media companies in the future.

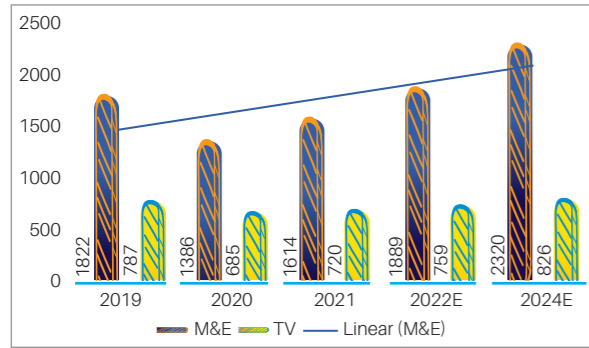
Mergers and Acquisitions in the M&E industry saw megamergers, acquisitions of smaller studios, deals for niche IP assets and innovative joint ventures during the last few years. Disney's take-over of 21st Century Fox, AT&T's take-over of Time Warner, merger of Discovery and Warner Brothers, Amazon's acquisition of MGM are setting the tone for large mergers by traditional rivals to build operational synergies and optimise cost.

(Indian M&E industry)

The Indian M&E industry has shown its resilience and recovered from the effects of the pandemic. The industry is poised well to take advantage of the growing user base with increasing consumption of content riding on innovations across multiple platforms.

The sector recovered by 16.40% to ₹ 1.61 Trillion in 2021. While television remained the largest segment with ~45% contribution, digital media cemented its position as a strong number two followed by a resurgence in the print segment. Digital media grew the most by ₹ 68 Billion and consequently, increased its contribution to the M&E sector from 16% in 2019 to 19% in 2021.

The M&E industry in India is expected to grow 17% to reach ₹ 1.89 Trillion in 2022 and further continue to grow at a CAGR of 11% to reach ₹ 2.32 Trillion by 2024. The growth will be led by Television, Digital & Films which are expected to add 65% of the total growth. Animation and VFX too will also be significant contributors.



All figures are gross of taxes (₹ in Billion) for calendar years | EY estimates

(Source: Tuning into Consumers, by FICCI-EY)

As per EY-FICCI, overall television segment increased by 5% reaching ₹ 720 Billion in 2021 and is expected to grow by 5.4% in 2022. Television advertising grew by 25% in 2021, recovering from a 21.5% drop in 2020 and almost reached pre-Covid levels of 2019 and are expected to continue growing in the future, driven by an increase in advertising on regional channels & growth in new advertisers. Connected TV sets reached 10 Million which is still ~5% of the total TV households in India. TV as a medium is expected to remain robust, given its function as a platform for family viewing, strong user base, and the evolution of content to meet everyone's needs. India's TV penetration and ARPU have remained steady unlike some advanced markets where there is a visible decline. Subscriptions will be driven by the strong performance of regional channels and cost advantage vis-à-vis OTT as stated in BCG's Blockbuster Script for The New Decade (BCG).

	2019	2020	2021	2022E	2024E	CAGR 2021-2024
Television	787	685	720	759	826	5%
Digital media	221	235	303	385	537	21%
Print	296	190	227	241	251	3%
Online gaming	65	79	101	120	153	15%
Filmed entertainment	191	72	93	150	212	32%
Animation and VFX	95	53	83	120	180	29%
Live events	83	27	32	49	74	32%
Out of Home media	39	16	20	26	38	25%
Music	15	15	19	21	28	15%
Radio	31	14	16	18	21	9%
Total	1,822	1,386	1,614	1,889	2,320	13%

All figures are gross of taxes (₹ in Billion) for calendar years | EY estimates

Overall Television segment is expected to reach ₹ 826 Billion by 2024 growing at a CAGR of 5% while the advertising segment is expected to grow at a CAGR of 8% and reach ₹ 394 Billion during the same period. This growth in television advertising will be driven by entry of new advertisers, existing brands advertising on television, upward correction in regional advertising rates and availability of new and fresh content.

Subscription revenue will continue to contribute more than 50% revenues of the total Television segment and is expected to cross ₹ 432 Billion by 2024. Electrification of rural India is expected to lead to an increase in overall TV households. As per BARC Universe Estimates 2020, total households in India were 300 Million with 70% of these being TV households at 210 Million. Along with the growth in number of TV households, the number of households with TV connections are expected to grow at a CAGR of 5% to reach 220 Million (~67%) of the Indian households by 2025 (EY-FICCI).

With broadband becoming more of a utility, the future will be hybrid, and significantly increase importance of hybrid set-top-boxes. Users will be able to get their television content in real-time linear mode through the cable connection, while accessing premium OTT content and catchup TV content using their broadband connections. The LCO business model too is expected to undergo change and become hybrid providing both linear cable TV and Broadband connections to customers providing efficient content services, broadband connectivity, smart home services and locality/ community services.

The Digital Media industry has seen a strong growth in subscription and investments being made in production of premium and original content. The Digital Media segment reached ₹ 303 Billion growing by 29% in 2021. Internet penetration reached ~829 Million subscriptions, of which 792 Million had broadband access as of December 2021 fuelling the steep growth in the Digital Media. Digital subscription revenue also grew 29% to reach ₹ 56 Billion by 2021. Increased mobile penetration and availability of affordable mobile data has enabled access to OTT content and digital videos to the remote areas of the country too. The wired broadband connected homes in India reached just 26.63 Million as of February 28, 2022 as per Telecom Subscription data published by Telecom Regulatory Authority of India (TRAI) which is just ~9% of the total households in India.

The Digital Media segment is expected to grow at a CAGR of 21% to reach ₹ 537 Billion by 2024. Digital advertising will contribute ~80% of the total Digital revenue and is expected to reach ₹ 430 Billion by 2024. Subscription revenues may grow at a CAGR of 24% as paid subscriptions are expected to grow to over 110 Million by 2024. Content will play a significant role in this growth story for the digital segment as the demand for fresh and relevant content will increase many folds. Limited genres will be broken by OTT introducing a much larger number of genres like medical dramas, political docu-dramas, comedy-horror, women achievement, urban noire, music-based content, etc.

Transactional Video on Demand (TVOD) services will gain scale to bring in audiences from a trial perspective. The Advertising Video on Demand (AVOD) model will evolve to include increased advertiser funded content and IP co-ownership. Bundling of various OTT applications by platforms, ISPs and telcos will gain scale and may become a preferred mode for customers.

The Print segment grew 20% in 2021 to reach 77% of the pre-pandemic levels. Recovery was seen in both Advertising and Circulations with growth of 24% and 12% respectively in 2021. Major contributors to spends on print advertising were the FMCG, education, auto and real estate sectors. The Print segment is expected to reach ₹ 250 Billion by 2024. Utility enhancement of the print product providing a hybrid print + digital product will offer a cogent news-through-the-day service and will evolve to have a positive impact.

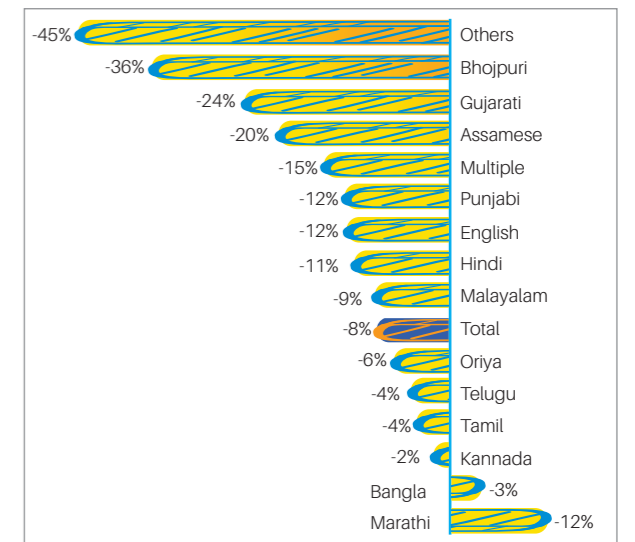
b. Distribution- TV households

The number of distribution platforms in India saw a growth of 3% in 2021 to reach 1,753. 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.

The availability of TV channels marginally increased by 3 to reach a total of 909 channels as on December 31, 2021 (TRAI). The number of Pay channels increased by 2, while the number of free-to-air (FTA) channels increased by 1 (TRAI), a shift which is largely aimed at building strong subscription revenue products through bouquets.

Even though the four major broadcasters have chosen to pull out their GEC channels from the Prasar Bharati operated Free Dish platform with effect from April 01, 2022, the number of channels available on Free Dish are expected to reach 200 by the end of 2022 as compared to 164 available currently. Of the presently available 164 channels on Free Dish, 91 are Doordarshan channels including 51 educational channels. The balance 73 private satellite channels are dominated by the news genre (~25%), movies and GEC, in Hindi language as well as in Regional languages.

Time spent on television dropped by 8% in comparison to 2020 owing to people returning to work during 2021 (BARC Wk 1 - Wk 52). Viewership of the Marathi and Bengali genres were the only bright spot which saw an increase during 2021, while viewership of channels in other languages decreased in comparison to 2020. Viewership in the Hindi speaking markets (HSM) saw a 10% drop while viewership in the South markets dropped by 5% in 2021.



BARC change in aggregated weekly AMA 2021 vs 2022

c. Advertising

TV advertising revenues recovered in 2021 and almost touched the pre-COVID 2019 levels. The growth in revenues was majorly driven by ad-volumes along with rate growth in regional entertainment, news and sports. Advertisement insertions were significantly higher YoY in the first three quarters of 2021, before dipping marginally below the 2020 number in Q4. (EY-FICCI)

Spending by the E-commerce sector saw the largest growth during 2021, contributing 43% of the absolute growth. The FMCG and Education sectors contributed 26% and 14% respectively towards the incremental growth in Ad revenues. FMCG remained the largest category to advertise on TV with 46% contribution. The GEC genre surpassed News Genre in leading the share of Advertising volumes with 28% share of the total.

Product category	Category contribution 2020	Category contribution 2021	Growth in spends
FMCG	51%	46%	13%
E-commerce	11%	18%	93%
Education	4%	6%	93%
Auto	6%	5%	20%
Telecom	8%	4%	-32%
Household durables	4%	4%	19%
Real estate and home improvement	3%	3%	55%
Banking, financial services, insurance	2%	3%	70%
Other	11%	11%	-
Total	100%	100%	25%

The number of advertisers saw a 3% drop in 2021 compared to the previous year. 52% of the total advertisers advertised only on television and did not advertise via Print or Radio. There was a marked regional focus which was evident from the fact that 4 out of 5 genres which saw highest increase in new advertisers were all from the regional language markets.

d. Customer ARPU

End Customer price reached ₹ 223 in 2021, a drop of 1% from ₹ 226 in 2020. DTH customer ARPU decreased as customers revised their subscriptions to remove channels they did not view. Cable TV ARPUs remained largely stable as most customers opted for packs recommended by MSOs and LCOs without many customisations.

e. Digital India

Digital media was amongst the few sectors which grew even during the pandemic. Digital advertising and subscription both grew by 29%, with Digital media contributing ₹ 303 Billion revenues in 2021, becoming the second largest revenue generating segment after TV. The numbers stated in EY-FICCI report suggest that 40 Million Indian households subscribed to an average of 2 paid video subscriptions, leading to 80 Million subscriptions during the year.

The increase in internet penetration, online video consumption and evolved digital infrastructure played a pivotal role in growth of the digital media. Indians spent 700 Billion hours watching online video content ranking second highest in the world but were largely watching free content with the country ranking 20th in terms of spending. Regional audience gained importance as majority novel content released on OTT platform and movies during the year were in regional languages. The pandemic led to a few films releasing directly on streaming platform though the release of big-budget films was delayed. Even with theatres now open, the exclusive window for theatrical viewing is reduced to 45 days. This will provide an opportunity for monetisation by leveraging marketing spends into multiple distribution modes.

Language will play a critical role for growth in digital media. OTT platforms aiming at national presence will have to be available in a minimum of 8-9 languages with continuous fresh content in all languages which will put pressure on smaller players.

f. Broadband

71% of the total 1.18 Billion telecom subscriptions were reported as using internet services as on December 2021. With 829 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 95% as of December 2021 while narrow band is on a decline as per available TRAI reports.

Currently, less than 1 in 10 Indian households have a wired broadband connection providing a great opportunity for the sector to grow with an ever-increasing demand for high-speed data.

60% of the total internet subscription was attributable to Urban subscribers which grew by 3% in 2021. Internet subscription in the Rural areas is gaining ground with the base growing by 8% in 2021. (TRAI)

Particular	December 2020	December 2021
Total Internet Subscriptions	795	829
Narrow Band Subscriptions	48	37
Broadband Subscriptions	747	792
Wireless	769	802
Wirelines	25	27
Urban Internet Subscription	487	496
Rural Internet Subscriptions	308	333

All count in Millions. Reference TRAI performance indicator Dec-2021

Among the telecom subscribers, smartphone penetration also grew and reached 60% in 2021 as per the TRAI Performance Indicator report published for the period July-September 2021. Average data consumption per smartphone reached 18.4 GB per month in 2021 which is expected to grow to 50 GB by 2027. (EY-FICCI)

Government Policies:

Policies Implemented:

- [IT \(Intermediary Guidelines and Digital Media Ethics Code\), Rules, 2021](#)

The Rules prescribe a framework for the regulation of content by online publishers of news and current affairs content, and curated audio-visual content. As per the Rules, all intermediaries are required to provide a grievance redressal mechanism for resolving complaints from users. A three-tier grievance redressal mechanism for self-regulation and an oversight mechanism has been prescribed.

- [Cable Television Network \(Amendment\) Rules, 2021](#)

The MIB also notified amendments in the Cable TV Rules; the rules required a formal redressal compliant mechanism related to grievances of the viewers. It reiterated the three-tier grievance redressal mechanism as suggested in IT Rules 2021. The amendment

also empowers the Central government to prohibit transmission/re-transmission of any content by a cable operator and to set-up a transparent mechanism for grievance redressal from viewers.

- [Infrastructure sharing between HITS and MSOs & between MSOs](#)

The Ministry of Information and Broadcasting (MIB) has amended the Headend-in-the-Sky (HITS) guidelines by allowing sharing of infrastructure by HITS operators with multi-system operators (MSOs). MIB has also given its go-ahead to the multi-system operators (MSOs) to share infrastructure with other MSOs on a voluntary basis. As per the guidelines released by the Ministry, the responsibility for compliance with guidelines and other regulations will lie with each MSO independently.

Initiatives Undertaken:

- [AVGC Task Force](#)

In the Budget for 2022, Finance Minister Nirmala Sitharaman announced creation of a task force to look at ways to build domestic capacity and also to serve the global demand in Animation, Visual Effects, Gaming and Comic (AVGC) sector. Information and Broadcasting Ministry (I&B Ministry) has constituted the said AVGC Promotion Task Force which will be headed by the Secretary, Ministry of Information & Broadcasting and shall be required to submit its plan of action in a 90-day period.

- [E-Vidya Channels to expand to 200](#)

Finance Minister Nirmala Sitharaman announced that the Government will expand the PM e-Vidya programme of 'One Class, One TV programme' from 12 to 200 TV channels to impart supplementary teaching and build a resilient mechanism for education delivery in this year's Budget. High quality e-content in all spoken languages will be developed for delivery via internet, mobile phones, TV and through radio and digital teachers.

- [Review of Intellectual Property Rights \(IPR\) Regime 2021:](#)

The Standing Committee presented its 161st report on IPR regime in India wherein the National IPR policy is to be reviewed on a holistic basis with reference to the existing challenges & corrective measures to be taken. The committee also recommended a uniformity in the valuation methodology along with awareness of IPR. Furthermore, with rising issues of piracy & breach of IPR, the committee also suggested capacity building by enforcement agencies.

- [Review of Television Audience Measurement and Rating System](#)

The major recommendation was for structural change in the governance of BARC so to avoid any potential risk arising out of conflict of interest. The proposal was also for changes in the board of BARC & for equal representation of AAAI, ISA & IBF. The recommendations included annual audits, division of BARC, and creation of an oversight committee along with defined tenure of the board members.

- [Joint Working Group for Return Path Data \(RPD\)](#)

The Ministry of Information and Broadcasting (MIB) has issued an order constituting a Joint Working Group to formulate a mandate for exploring data capturing capabilities in Set-Top Boxes (STBs) for audience measurement sampling. The Joint Working Group is chaired by the CEO of Prasar Bharati and comprises of one representative each from Ministry of Electronics and Information Technology (MeitY), Bureau of Indian Standards (BIS), Broadcast Audience Research Council (BARC), Direct-to-Home (DTH) Association, and All India Digital Cable Federation (AIDCF). The Ministry said that the group may study successful global best practices in RPD, like that of Canada, the models/pilots undertaken in India, by BARC and other independent experiments by DTH operators and other relevant stakeholders and formulate a mandate for combining the data sources including RPD, if so decided with the existing sampling methodology(ies).

Regulatory Interventions:

Implemented Recommendations:

- [Right-of-Way](#)

TRAI has recommended creation of a web-based national portal with role-based workflow for streamlining the Right of Way (RoW) permission processes, within one year. The Authority has recommended that the said web portal should have clearly defined roles for the Central, State, and Local Body authorities. The proposed national portal for RoW permissions has been recommended to have a single-window clearance for submission of application in the prescribed format, dashboard to provide real time status update of the applications, provision to make online payment of fee and charges, facility to issue electronically signed RoW permission as well as to communicate reasons for rejection, if any, to the applicant.

Initiatives for the Sector:

- Amendments in Tariff Order**

TRAI had floated a consultation paper in August 2019 which proposed certain amendments in the Tariff Order. The Amendment to the Tariff Order was issued in January 2020 which was challenged by various stakeholders. The challenges were eventually withdrawn in February 2022 after which the Regulator has notified June 01, 2022 as the implementation date for the amendments.

The amendment in guidelines focuses on the relationship between Broadcasters & Distributors. The Amendments prescribe ceilings on pricing of Pay channels which can be included in bouquets, discount on bouquet pricing, etc. which are expected to bring the end customer's price down.

- Ease of Doing Business:**

TRAI has also attempted to create a conducive business environment in India by seeking inputs from various stakeholders towards identifying various bottlenecks and new process requirements for reforming the regulatory processes, policies, practices, and procedures in the telecom and broadcasting sectors. The Authority has proposed to study existing processes subsisting at various ministries and departments and has sought views of the stakeholders to formulate efforts required to make the processes end-to-end online and paperless. The Authority has also emphasised on the need for a single-window clearance, wherein an investor/entrepreneur should be able to apply for all the licenses/approvals without any further need to submit physical copies of the application and visit any department physically.

- Local Manufacturing in Television and Broadcasting sector:**

TRAI has called for stakeholders' inputs for understanding the underlying challenges as well as enabling measures that can facilitate local manufacturing in the television broadcasting sector to meet domestic demand as also to pave the way for export-oriented growth. The intrinsic objective behind the said endeavour by the Authority is to make India realise its true potential in the domestic manufacturing of equipment deployed in the television broadcasting sector and enabling its transition from an import-driven industry to a sustained 'Atmanirbhar ecosystem'.

- Roadmap to promote Broadband Connectivity:**

TRAI has sought comments from various stakeholders regarding initiatives and measures that require to be adopted for proliferating the growth of both wired line and wireless broadband services in India. Additionally, the said consultation also emphasises on various issues relating to cross-sector collaboration for infrastructure creation and sharing, use of electric poles for aerial fiber installation, RoW permissions for erection of telecom infrastructure, and sharing of electric poles for hosting 5G small cells infrastructure.

Judicial Interventions

- Adjusted Gross Revenue (AGR) computation changes**

The Department of Telecommunications (DoT) has notified the amendment to the Unified Licence Agreement for calculation of Adjusted Gross Revenue for computation of licence fee. The amendment removed a host of non-telecom and miscellaneous income items such as income from property rent, revenue from operations under license issued by MIB, dividend and interest from calculation of adjusted gross revenue (AGR) with effect from 01.10.2021. The DoT, vide the said notification, introduced the concept of Applicable Gross Revenue (ApGR) which is arrived at by removing all the non-telecom revenue earned from gross revenue (GR). The amendment is expected to bring down the burden on non-telecom players while also allowing certain concessions for the telecom players for payment of past dues.

C. COMPANY OVERVIEW

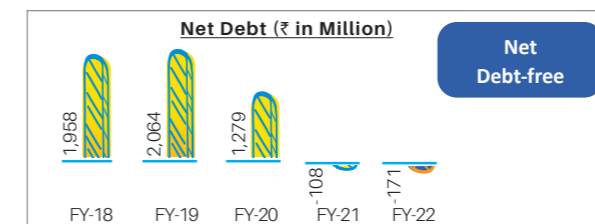
GTPL Hathway Limited (GTPL) is largest Multi System Operator (MSO) providing Digital Cable TV and Broadband services across multiple geographies in India. Since inception, GTPL has significantly evolved and created a leadership position for itself in the industry through advanced service offerings, strong 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 19 states across 1200+ towns with significant presence in states of Andhra Pradesh, Assam, Bihar, Goa, Gujarat, Jharkhand, Maharashtra, Manipur, Meghalaya, Odisha, Rajasthan, Tamil Nadu, Telangana, Tripura, West Bengal. The Company is expanding its base and has started operations in new markets of Karnataka, Odisha, Madhya Pradesh and Nagaland during the year 2021-22.

GTPL continues to be amongst the Top 10 Wireline Broadband service providers in India. GTPL offers unlimited and uninterrupted high-speed data services up to 200 Mbps). The Broadband business has been growing substantially and increased by ~29% last fiscal to reach 8,16,000 subscribers as of March 31, 2022. The Company has 4.70 Million Broadband homepass with 65% of these homepass ready for FTTH conversion. The Company has been constantly focused on serving customers with its cutting-edge technology. It has upgraded & deployed GPON technology to provide unlimited, high-speed broadband to its customers.

GTPL has become stronger over the years with a strong growth in subscribers as well as increasing revenues. The Company has increased its paying Digital Cable TV subscribers by 2.3X in the last six years and its broadband subscriber base has grown by 4.8X in the same period. The Company has been PAT positive and cash positive for the last six years.

GTPL has continued to be Net Debt-free in FY2021-22 owing to its planned fund management and appropriate budget allocations. The Company has further reduced the gross debt by ₹ 406 Million at consolidated level during the FY 2021-22.



GTPL has been consistent in paying dividend for the last six years and has recommended 40% dividend for the FY 2021-22. The Company has also continued its trend of generating free cash flow for over half a decade.

GTPL provides economical and high-speed broadband services to its customers via advanced Gigabit Passive Optical Network (GPON) technology. Further, it has over 68,000 kms of Optical Fiber Cable spread across India for better connectivity. The upgradation of network to GPON FTTH technology has enabled GTPL to launch 'Unlimited data' and high-speed services for retail consumers in Gujarat with speed options ranging between 60Mbps and 200 Mbps.

The Company was also one of the first Cable platforms to launch language-wise regional packs to all its customers across India thereby enhancing customer experience and giving them the choice to choose their channels as per their preference.

During the year, the Company has successfully completed work for the commissioning and laying of Optic Fiber

Cable for the work order received from Gujarat Fiber Grid Network Limited (GFGNL) under Digital India Initiative. Subsequently, the Company has commenced the Operation & Maintenance of optical fiber cable for GFGNL.

Year at a Glance:

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

- Business Reach**

- Growth in active Digital Cable TV subscribers by 2.3X in the last 6 years. Active STB as on March 31, 2022 stood at 8.40 Million
- 4.8X growth in active Broadband subscriber base in the last 6 years to reach 8,16,000 subscribers.
- 4.70 Million homepass with net addition of 0.85 Million in FY 2021-22. 65% of the homepass are available for FTTH conversion.



- Key Financial Figures**

- Total Revenues at ₹ 24.57 Billion.
- Consolidated Revenue growth of 12% annually (ex. EPC).
- Consolidated EBITDA growth of 4% annually (ex. EPC).
- PAT Positive for consecutive last six years
- Reduction in gross debt by ₹ 406 Million (~28%). Gross Debt stands at ₹ 1,057 Million as of March 31 2022.
- Continued dividend paying history (Recommended Dividend of 40% for FY 2021-22).

- Operational Efficiency**

- Conversion of 100% subscriber base to Prepaid model.
- Improved collection efficiency and better credit control.

- o Availability of applications in local languages for ease of operation.
- o Presence across multiple Digital platforms for better reach.

Key Highlights

- o Company maintained "Net Debt Free" status during FY 2021-22.
- o Growth of Broadband subscriber base by 29% during FY 2021-22.
- o Upgraded to "IND AA-/Stable" Rating by 'India Ratings'.

In-House Platform Services for Entertainment

The Company has varied platform service offerings for its customers. The Company has a strong bouquet of 41 owned and operated channels spread across various genres and languages. The channels offer diverse content to cater to different preferences of its widespread customer base.

Genre Wise Channels

Channel -Genre	Channel Count
Movies	13
GEC	8
Music	7
News	6
Religious	5
Others	2
Total	41

Awards & Recognition

- The Company was listed amongst the "Asia Pacific High Growth Companies, 2022" published by Financial Times & Statista.
 - o The Company was ranked at 9th position in the Media sector across Asia Pacific.
 - o The Company was ranked at 374th among all the Companies based on the Revenues for last three fiscals.
- The Company was listed amongst "India's Growth Champions, 2022" published by The Economic Times & Statista.
 - o The Company was ranked 9th amongst the companies with Revenue of ₹ 500 cr & above.
 - o The Company was 76th overall based on the Revenues for last three fiscals.
- The Company along with its subsidiaries has been recognised by Dun & Bradstreet:
 - o GTPL Hathway Limited - Listed amongst "India's Top 500 Companies"

- o GTPL Kolkata Cable Broadband Pariseva Limited - Listed amongst "India's Top 500 Mid Corporates"
- o GTPL Broadband Private Limited - Listed amongst "India's Top 500 SMEs"

- The Company bagged the Runner Up award at "Finance Transformation Initiative Award" at the 9th Finance Transformation Summit, 2022.

Business Partners

The Company has a strong network with 31,500+ Last Mile Operators as Business Partners spread across the country. The Company follows a bottom-up approach to ensure transparency with its trusted partners. The Company utilises the strength of the Business Partners and ensures growth for all stakeholders.

Technology

The Company sources the latest advanced technology and equipment from leading international and domestic technology vendors to ensure that the Company is able to provide high quality service delivery to the customers across its businesses. The Company constantly evaluates innovations and available technology in order to enhance the customer's experience.

Digital Cable TV

The Company procures equipment from its international technology partners including Harmonics, Skyworth, CISCO, Nokia, NAGRA, Verimatrix and others to deliver high quality video experience through cutting-edge technology.

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. At present, the Company distributes more than 760 channels including 95+ HD channels.

Broadband

The Company is strengthening its FTTH network deployment with an aim to ensure an enhanced customer experience. With its plans ranging from 60 Mbps to 200 Mbps and various attractive options for subscription, including annual and half-yearly subscriptions, the Company has been able to establish itself as one of the leading service providers of high-speed Broadband. New customers are being acquired in the higher speed plans yielding higher ARPUs. As one of the pioneers of the "Truly Unlimited" plans, the Company has successfully transitioned more than 99% of its customer base to unlimited data consumption plans.

SWOT Analysis

Strengths:

- Leader in the operating markets; number one in Gujarat and number two in West Bengal; significant presence in Maharashtra and regional markets like Andhra Pradesh, Telangana & North-Eastern States.
- Availability of multi-modal customer support.
- High quality technology and infrastructure.
- Skilled workforce and experienced management team.
- Increased Collection efficiency with around 80% collection via Digital Mode.

Weaknesses:

- Retention of customers in the face of direct competition with DTH players.
- 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:

- Of the total 300 Million+ households in India, only 70% are currently TV homes thereby creating an opportunity for expansion to ~100 Million homes for TV and subsequently Cable TV penetration.
- Fragmented digital cable market provides opportunities for consolidation.
- Launch of the "GTPL Genie", an Android TV based Hybrid Set-Top-Box which provides a combined offering of Live TV+ OTT Apps at a competitive pricing may create an opportunity for growth.
- Expansion of availability of GPON technology in order to provide high speed and high-volume Broadband.
- Customer demand for High-Speed Internet with Unlimited Data due to increased consumption will result in higher ARPUs.
- Cross-sell of Broadband services to the Company's wide Digital Cable TV subscriber base.

Threats:

- New entrants in Cable & Broadband businesses.
- Growth of OTT Platforms which may affect subscriber base.

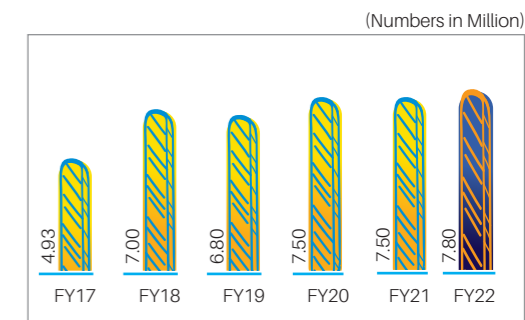
a) KPIs Performance

Digital Cable TV Business

Paying Subscribers:

Paying subscriber base has increased by 2.3X in the last 6 years from 4.93 Million to 7.80 Million.

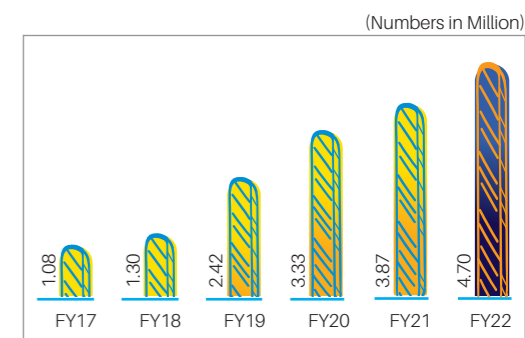
The Company has maintained paying subscriber base in the current year despite challenges due to the pandemic.



Broadband Business

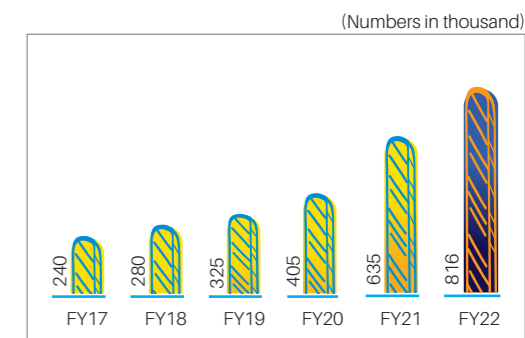
Homepass:

In FY 2021-22, the Company added around 8,31,000 new homepass at a growth rate of 21.5%. The total homepass as of March 31, 2022 stood at 4.70 Million.



Subscriber Base:

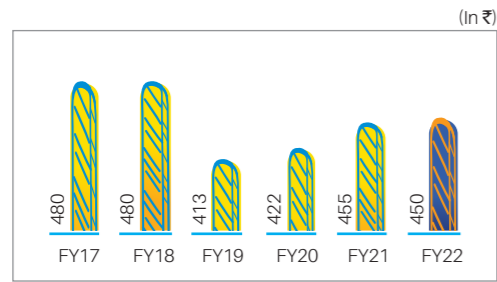
The Company crossed another milestone of 800K active broadband subscribers during the year. The total active Broadband subscriber base stood at 816K as of FY 2021-22 with an addition of 181K new subscribers during FY 2021-22 at a growth rate of 29%.



ARPU:

The Company was able to maintain ARPUs in FY 2021-22 at par with FY 2020-21 amidst rate competitive market players. The data consumption grew by 21% from 212 GB per

customer per month in Mar-21 to 256 GB per customer per month in Mar-22.



b) Financial Performance

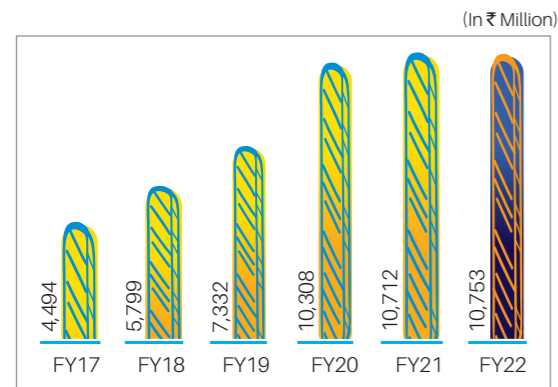
Revenues

The Company's revenue grew to ₹ 24,567 Million during FY 2021-22. The revenue growth was a healthy 12%, excluding the impact of EPC revenue accounted during the year.

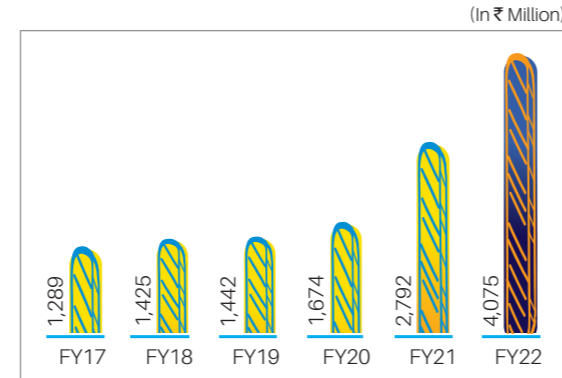
The Digital Cable TV subscription revenue grew by 0.4% during last year and reached ₹ 10,753 Million in FY 2021-22 against ₹ 10,712 Million in FY 2020-21. Cable TV subscription revenues have consistently grown during the last five years at a CAGR of 19%.

The ISP revenues stood at ₹ 4,057 Million in FY 2021-22 against ₹ 2,792 Million in FY 2020-21 with a growth of 46% on annual basis. The ISP revenue has been growing at CAGR of 26% for the past five years.

SUBSCRIPTION REVENUE

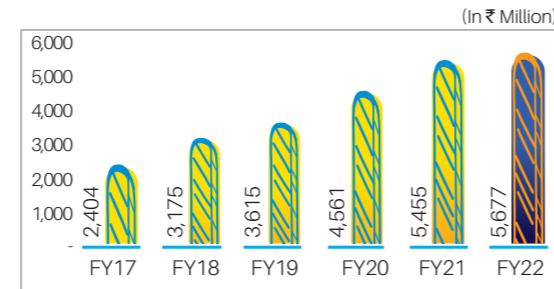


ISP REVENUE



EBITDA

The EBITDA for the Company stood at ₹ 3,292 Million on standalone basis. The consolidated EBITDA for FY 2021-22 was recorded at ₹ 5,701 Million. The EBITDA, excluding EPC, stood at ₹ 5,677 Million with a growth of 4% over the previous year's EBITDA of ₹ 5,455 Million. The EBITDA margin (ex. EPC) stood at 23.5% for FY 2021-22.



Expenses

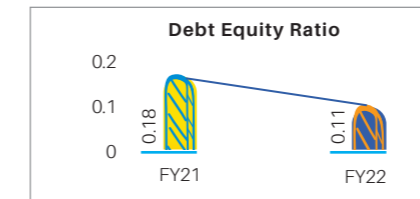
The total operating expense at consolidated level for FY 2021-22 stood at ₹ 18,477 Million (ex. EPC), with a rise of 15% annually against ₹ 16,029 Million (ex. EPC) in FY 2020-21.

Key Financial Ratios (Incl. EPC) (on consolidated basis)

There were no significant changes (i.e., change of 25% or more as compared to the previous financial year) in the key financial ratios for the current fiscal as compared to the last financial year except for the following:

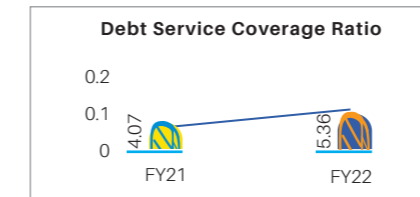
Particulars	Unit	As at	As at	% of Change in Ratio
		March 31, 2022	March 31, 2021	
Current Ratio	Times	0.55	0.56	-2%
Debt Equity Ratio	Times	0.11	0.18	-36%
Debt Service Coverage Ratio	Times	5.36	4.07	32%
Return on Equity (%)	Percentage	23%	26%	-13%
Inventory Turnover Ratio	Times	2.12	19.69	-89%
Trade Receivables Turnover Ratio	Times	6.94	7.14	-3%
Trade Payables Turnover Ratio	Times	3.44	3.16	9%
Net Capital Turnover Ratio	Times	2.34	2.80	-16%
Net Profit Ratio	Percentage	9.06%	8.53%	6%
Return on Capital Employed (%)	Percentage	23%	25%	-9%
Return on Net Worth Ratio (%)	Percentage	22.39%	23.91%	-6%

1. Debt Equity Ratio



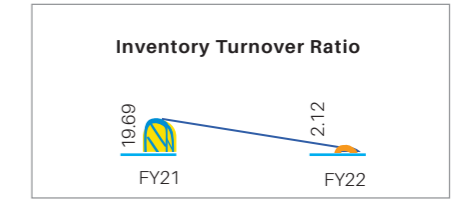
The Debt-Equity ratio is also favourable for the Company as it has reduced to 0.11 in FY 2021-22 as against 0.18 for FY 2020-21. The repayment of Term Loans and reduction in the overall debt contributed to the growth of this gearing ratio.

2. Debt Service Coverage Ratio



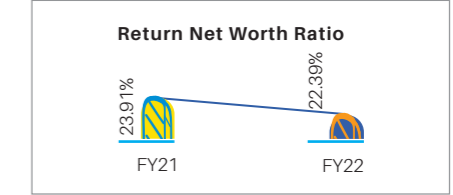
The Debt Service Coverage Ratio for the company improved from 4.07 times in FY 2020-21 to 5.36 times in FY 2021-22. The major reason for this improvement is company's capability to reduce the finance cost.

3. Inventory Turnover Ratio



The inventory turnover ratio has sharply reduced in FY 2021-22 to 2.12 times from 19.69 times in FY 2021. The major reason attributable for this change is the reduction of inventory related to EPC contract. The EPC contract is successfully delivered and there is no significant inventories being maintained.

4. Return on Net Worth Ratio



The Return on the Net Worth Ratio for FY 2021-22 is 22.39% as against the last fiscal's return of 23.91%. The major reason for the change in the return on net worth ratio is attributable to the exceptional item of ₹ 123.88 Million in FY 2021-22.

Key Initiatives:

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

- Launch of unique bundled subscription of Cable TV & OTT offerings via "GTPL Genie" to enhance customer experience. The Android based Hybrid Set-Top-Box offers the convenience of bundled Live TV channels and OTT applications at attractive prices to the customers.



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



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 31,500 partners spread across urban and rural areas are one of the mainstays of our business. In order to communicate the offers and services provided by GTPL, the Company regularly conducts interaction sessions with its partners. The Company has also developed a portal inhouse to communicate all such offers and services as well as to enable the partners to manage their customers better.

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

c) Human Resources

The Company believes that employees are at the core of its strategies to achieve all present and future organisational goals. The well-being of its employees and their families was a key priority during the pandemic. During the year, the Company organised training programmes in technical skills, behavioural skills, business excellence, general management, advanced management, leadership skills, customer orientation, safety and code of conduct.

Through the year, the Company built a systemic approach on well-being with customised interventions for various employee segments and to reinforce safety standards across its office locations. The HR department was continuously in touch with employees to create awareness, educate, guide and solve problems regarding COVID-19.

As on March 31, 2022, the Company had 729 permanent employees spread across different locations.

d) 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.

e) 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

Rajan Gupta
Chairman
DIN: 07603128
Place: Mumbai

Anirudhsinh Jadeja
Managing Director
DIN: 00461390
Place: Ahmedabad

Date: April 20, 2022

BUSINESS RESPONSIBILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1. Corporate Identity Number (CIN)	: L64204GJ2006PLC048908												
2. Name of the Company	: GTPL Hathway Limited												
3. Registered Address	: 202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380 004, Gujarat, India												
4. Website	: www.gtpl.net												
5. E-mail id	: info@gtpl.net / complianceofficer@gtpl.net												
6. Financial Year reported	: April 1, 2021 to March 31, 2022												
7. Sector(s) that the Company is engaged in (industrial activity code-wise)	<table border="1"> <thead> <tr> <th>Group</th> <th>Class</th> <th>Sub-class</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>611</td> <td>6110</td> <td>61103</td> <td>Activities of cable operators</td> </tr> <tr> <td>432</td> <td>4321</td> <td>43212</td> <td>EPC Contract</td> </tr> </tbody> </table> <p>As per National Industrial Classification - Ministry of Statistics and Program Implementations</p>	Group	Class	Sub-class	Description	611	6110	61103	Activities of cable operators	432	4321	43212	EPC Contract
Group	Class	Sub-class	Description										
611	6110	61103	Activities of cable operators										
432	4321	43212	EPC Contract										
8. List three key products/services that the Company manufactures/provides (as in balance sheet)	: The Company provides Digital Cable TV services in both standard definition and high definition to its customers. During the year, the Company has successfully completed work for the commissioning and laying of Optic Fiber Cable for the work order received from Gujarat Fibre Grid Network Limited (GFGNL) under Digital India Initiative. Subsequently, the Company has commenced the O&M for GFGNL.												
9. Total number of locations where business activity is undertaken by the Company	: (i) Number of international locations: N.A. (ii) Number of national locations: Across 19 States												
10. Markets served by the Company	: The Company has a strong presence in states of Gujarat, West Bengal, Maharashtra, Goa, Bihar, Uttar Pradesh, Madhya Pradesh, Jharkhand, Rajasthan, Odisha, Assam, Tripura, Meghalaya, Manipur, Nagaland, Telangana, Andhra Pradesh, Tamil Nadu and Karnataka. It is not present in any International market.												

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1. Paid up capital	: ₹ 1,124.63 Million
2. Total turnover	: ₹ 15,312.34 Million (on standalone basis)
3. Total Profit After Taxes	: ₹ 1372.02 Million (on standalone basis)
4. Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax	: ₹ 25.45 Million during FY 2021-22 (1.85% of PAT)
5. List of activities in which expenditure in 4 above has been incurred	: The major activities in which CSR was undertaken were the ones focusing on preventive healthcare, environmental sustainability, eradicating hunger, poverty & malnutrition and women empowerment. Please refer to Annexure 3 of Board's Report for details.

SECTION C: OTHER DETAILS

1. Does the Company have any Subsidiary Company / Companies?

The Company has 24 subsidiary companies as on March 31, 2022 as defined under section 2(87) of the Companies Act, 2013.

2. Do the subsidiary Company / companies participate in the BR initiatives of the parent Company?

The Company aspires to seek support from its various subsidiary companies in the years to come, to participate in its various BR initiatives.

3. Do any other entity / entities that the Company does business with participate in the BR initiatives of the Company?

Presently, other entity/entities (e.g., suppliers, distributors, etc.) that the Company does business with, do not participate in the Business Responsibility initiatives of the Company.

SECTION D: BR INFORMATION

1. Details of Director / Directors responsible for BR:

Details of the Director / Directors responsible for implementation of the BR policy/ policies:

- DIN: 00461390
- Name: Mr. Anirudhsinh Jadeja
- Designation: Managing Director

a) Details of the BR head:

Sr. No	Particulars	Details
1	DIN (if applicable)	00461390
2	Name	Mr. Anirudhsinh Jadeja
3	Designation	Managing Director
4	Telephone Number	(079) 6140 0000
5	E mail Id	info@gtpl.net / complianceofficer@gtpl.net

2(a) Details of Compliance (Reply in Y/N):

Sr. No.	Questions	Business Ethics	Product Life Responsibility	Employee Well-being	Stakeholder Engagement	Human Rights	Environment	Public Policy	CSR	Customer Relations
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have Principle-wise policy /policies.	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy been formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the policy conform to any national /international standards? If yes, specify? (The policies are based on the NVG-guidelines in addition to conformance to the spirit of international standards like ISO 9000, ISO 14000, OHSAS 18000)	The policies have been developed on the lines of the 'National Voluntary Guidelines on Social, Environment, and Economic Responsibilities of Businesses' established by the Ministry of Corporate Affairs, Government of India in 2011.								
4	Has the policy been approved by the Board? If yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5	Does the Company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6	Indicate the link for the policy to be viewed online?	All the policies are available internally. For more details, please contact info@gtpl.net / complianceofficer@gtpl.net								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	The communication is an ongoing process to cover all internal & external stakeholders.								

2. Principle-wise (as per NVGs) BR Policy / policies

- P1** Business should conduct and govern themselves with Ethics, Transparency and Accountability.
- P2** Business should provide goods and services that are safe and contribute to sustainability throughout their life circle.
- P3** Business should promote the well-being of all employees.
- P4** Business should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised.
- P5** Business should respect and promote human rights.
- P6** Business should respect, protect and make efforts to restore the environment.
- P7** Business, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
- P8** Business should support inclusive growth and equitable development.
- P9** Business should engage with and provide value to their customers and consumers in a responsible manner.

Sr. No.	Questions	Business Ethics	Product Life Responsibility	Employee Well-being	Stakeholder Engagement	Human Rights	Environment	Public Policy	CSR	Customer Relations
		P1	P2	P3	P4	P5	P6	P7	P8	P9
8	Does the Company have in-house structure to implement the policy /policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10	Has the Company carried out independent audit / evaluation of the working of this policy by an internal or external agency?	Policies are currently evaluated internally and would be subjected to external audits as and when applicable.								

*While the Company does not manufacture any products, the policy addresses the aspects of environmental protection in the Company's transactions as activities.

2(b) If answer to Sr. No. 1 against any principle, is 'No', please explain why: (Tick up to 2 options).

Sr. No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	The Company has not understood the principles	NOT APPLICABLE								
2	The Company is not at stage where it finds itself in a position to formulate and implement the policies on specified principles									
3	The Company does not have financial or manpower resources available for the task									
4	It is planned to be done within next six months									
5	It is planned to be done within next one year									
6	Any other reason (please specify)									

3. Governance related to BR:

- (i) **Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year:**

The Managing Director assesses the BR performance of the Company on a periodical basis.

- (ii) **Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?**

This report comprises the Company's third Business Responsibility Report as per the National Voluntary Guidelines on Social, Environmental and Economic Responsibility of Business (NVEG). The Company currently does not publish a separate Sustainability Report.

SECTION E: PRINCIPLE WISE PERFORMANCE

Principle 1: Business should conduct and govern themselves with Ethics, Transparency and Accountability:

1. Does the policy relating to ethics, bribery and corruption cover only the Company? Yes/No. Does it extend to the Group/ Joint Ventures/ Suppliers/ Contractors / NGOs / Others?

The Company follows the principles of Ethics, Transparency and Accountability. The Company's philosophy on code of governance is based on the following principles:

- Transparency, accountability and integrity in business practices;
- Compliance with all applicable laws of the land;
- Effective management control of the Board; and
- Transparency in timely disclosure of financial and other important information to Board of Directors.

The Company has adopted a Code of Conduct for its Directors, Key Managerial Personnel and Senior Management.

Senior management, Key Managerial Personnel and the Directors of the Company have adhered to the Code of Conduct, constituted with an objective to promote ethics and transparency in the conduct of its operations. It does not extend to any other entities.

Vigil Mechanism Policy provides a platform for reporting unethical behaviour, fraud and actual or potential violation of the Code and is applicable to each employee working with the organisation. No stakeholder complaints with respect to the Company's Code of Conduct and Whistle Blower Policy were received in the reporting year.

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management?

No stakeholder complaints pertaining to the above Codes were received in the past financial year.

Principle 2: Business should provide goods and services that are safe and contribute to sustainability throughout their life cycle.

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities:

The operations as carried by the Company are in compliance with applicable regulations/advisories issued by Telecom Regulatory Authority of India (TRAI) and Ministry of Information and Broadcasting (MIB).

The Company has designed and developed special user/customer education programme.

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional) a) Reduction during sourcing/production/distribution achieved since the previous year throughout the value chain? b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?

As a service provider, the operations of the Company require minimal energy consumption. Continuous efforts are being made to reduce the consumption of energy viz. use of low energy consuming LED lights is being encouraged at workplace. The Company and its employees ensure that there is optimum utilisation of the available resources (like water, energy, etc.)

3. Does the Company have procedures in place for sustainable sourcing (including transportation)?

The Company has a defined process in place for sourcing (including transportation). The Company has been seeking vendor commitments to good sustainability practices before registering them on board. The Company also maintains healthy relationship with its content providers, vendors and other suppliers. We encourage vendors to maintain safe working conditions, prevention of child labour, business ethics and general housekeeping.

4. Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

The Company's procurement includes goods purchases from Small and Medium Enterprises.

5. Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

The Company is not involved in any manufacturing activity and hence there is no consequent discharge of waste and effluents.

Principle 3: Business should promote the well-being of all employees.

1. Please indicate the total number of employees.

The Company has a total of 729 employees as of March 31, 2022.

2. Please indicate the total number of employees hired on temporary/contractual/casual basis:

Nil

3. Please indicate the number of permanent women employees:

The Company has 49 permanent women employees as of March 31, 2022.

4. Please indicate the number of permanent employees with disabilities:

Nil

5. Do you have an employee association that is recognised by management?

The Company does not have an employee association that is recognised by management.

6. What percentage of your permanent employees are members of this recognised employee association?

Not Applicable

7. Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

The Company does not engage in child labour, forced labour and involuntary labour. The Company discourages sexual harassment and has strict actions in place for such acts. The Company also has an Internal Complaints Committee in place to report any sexual harassment case. No complaints relating to child labour, forced labour, involuntary labour, sexual harassment were received during the FY 2021-22.

8. What percentage of under mentioned employees were given safety and skill up-gradation training in the FY 2021-22? (Permanent employees, Permanent women employees, Casual/temporary/contractual employees and Employees with disabilities.)

190 employees were given training on safety measures and 250 employees were provided training for skill upgradation. Ground training was given to workforce relating to packaging and schemes. Finance team were also imparted with training relating to ERP, IFC and current development due to legislation / environmental changes.

Principle 4: Business should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised.

1. Has the Company mapped its internal and external stakeholders?

Yes, the Company has mapped its internal and external stakeholders. Key internal and external stakeholders include Employees, Shareholders, Suppliers, Customers, Business partners, Local Cable Operators (LCOs), Bankers, Regulatory agencies and local communities around its areas of operation.

The Company maintains an active website through which it updates its stakeholders on regular basis regarding the products offered. It also issues press releases for information of the Stakeholders.

2. Out of the above, has the Company identified the disadvantaged, vulnerable & marginalised stakeholders?

No, the Company is yet to identify such stakeholders.

3. Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalised stakeholders. If so, provide details thereof, in about 50 words or so.

The Company works with the stakeholders through a consultative process whereby the concerned issues of the various stakeholders, if any, are addressed.

Principle 5: Business should respect and promote human rights.

1. Does the policy of the Company on human rights cover only the Company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

The Company has developed a policy on human rights which is applicable to all employees of the Company including our business associates. The Company encourages its stakeholders to adopt the principles as laid down in the Human Rights policy. The Company's approach to human rights is based upon prevailing national laws and internationally accepted best practices.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

The Company has not received any stakeholder complaint relating to human rights during the FY 2021-22.

Principle 6: Business should respect, protect and make efforts to restore the environment.

1. Does the policy related to Principle 6 cover only the Company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others.

The Company conducts its business in a manner that protects the environment and complies with environmental laws. The Company encourages its employees, subsidiaries and other associates to play their part in protecting environment and make it a priority.

2. Does the Company have strategies/initiatives to address global environmental issues such as climate change, global warming, etc.?

The Company is a service-oriented organisation and the impact on the environment as a result of our business operations is minimal. However, considering the environmental issues, our Company desires to achieve Energy and Sustainability goals together and understands that for, healthier and greener World, we need to invest in activities such as growing more forests, using bio-energy, switching to green energy, reducing energy wastes, using solar energy etc.

The Company has never pursued any of its business endeavours at the cost of the environment. The Company has been constantly striving to reduce the effect of carbon footprint in rural, urban, slum and remote areas with forest plantation. The Company has also initiated various environmental awareness programmes including seminars and have encouraged farmers to indulge in organic and natural farming. We have also engaged ourselves in various environmental-friendly initiatives like

distribution of solar lanterns, energy-saver light emitting diode (LEDs), organising cycle rallies, etc. In addition to this, the Company, has also undertaken various programmes and initiatives such as rain-water harvesting, organic plants distribution, organic fertiliser, distribution, save water campaign, forest plantation through Miyawaki Plantation method (*vide which the plantation is over 30% denser than the usual mediums*); with the primary objective of realising and achieving sustainable advancement together with environmental growth.

3. Does the Company identify and assess potential environmental risks?

As the Company's operations involves laying cables, the Company takes pertinent clearances from concerned regulatory bodies. The Company provides adequate safety equipment and safe working conditions to the ground operations staff in order to avoid any kind of injuries or accidents. The Company also ensures that it does not cause any irreparable damage to the environment or surroundings. The Company is also following practice of paperless billing and documentation as far as possible.

4. Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?

The Company is not involved in any manufacturing activity. However, the Company is committed to safety and protecting the environment in which it operates. The Company does not have any project related to Clean Development Mechanism.

5. Has the Company undertaken any other initiatives on - clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.

The Company has undertaken initiatives related to efficient and renewable energy by distribution of energy saver LED Bulbs and Solar Lantern.

6. Are the Emissions/Waste generated by the Company within the permissible limits given by CPCB/SPCB for the financial year being reported?

The same is not applicable to the Company as our business activities do not involve the generation of effluents and air emissions.

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e., not resolved to satisfaction) as on end of Financial Year.

There are no show cause / legal notices received from CPCB/SPCB which are pending as of end of financial year.

Principle 7: Business, when engaged in influencing public and regulatory policy, should do so in a responsible manner.

1. Is your Company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with.

Yes, the Company is a member of the following key association:

1. All India Digital Cable Federation (AIDCF)

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others).

Yes, the Company has represented various issues related to the orderly growth of the Cable TV industry to Ministry of Information and Broadcasting, Department of Telecommunication and Telecom Regulatory Authority of India.

Principle 8: Business should support inclusive growth and equitable development.

1. Does the Company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.

Yes, Company has specific programmes/initiatives/projects in pursuance of its CSR Policy.

Please refer to Annexure 3 of Board's Report for details.

2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organisation?

The Company spends towards Corporate Social Responsibility activities from time to time through external charitable organisations / trusts.

3. Have you done any impact assessment of your initiative?

The Company is in the process of establishing suitable framework to capture the impact (social/economic and developmental) of its initiatives.

4. What is your Company's direct contribution to community development projects- Amount in (₹) and the details of the projects undertaken?

The Company's monetary contribution to community development projects in FY 2021-22 was ₹ 25.45 Million. The focus areas of the Company's community development projects are preventive healthcare, environmental sustainability, eradicating Hunger, poverty & malnutrition and women empowerment, etc.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community?

We regularly monitor the efficient utilisation of the funds contributed by us towards CSR activities.

Principle 9: Business should engage with and provide value to their customers and consumers in a responsible manner.

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year.

243 customer complaints were pending as on March 31, 2022 which constitutes 0.004% of our total customers.

5 consumer cases against the Company were pending as on March 31, 2022.

2. Does the Company display product information on the product label, over and above what is mandated as per local laws?

This is not applicable to us as we are not involved in the sale of any product. We provide a Manual of Practice for

our subscribers, which carry information like Consumer Care Numbers and Complaint Redressal Mechanisms.

3. Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

No such case has been filed by any stakeholder against the Company.

4. Did your Company carry out any consumer survey/ consumer satisfaction trends?

The Company has not carried out a formal consumer survey, however there is continuous improvement process through which periodic feedback is taken on a regular basis from customers/stakeholders and immediate action is taken on any issues that they are facing.

For & on behalf of the Board of Directors

Rajan Gupta

Chairman

DIN: 07603128

Place: Mumbai

Anirudhsinh Jadeja

Managing Director

DIN: 00461390

Place: Ahmedabad

Date: April 20, 2022

REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto) ('Listing Regulations'), hereinafter referred to as SEBI Listing Regulations, the Board of Directors of GTPPL Hathway Limited ("GTPPL") has pleasure in presenting the Company's report containing the details of governance systems and processes for the FY 2021-22.

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 the 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, communication and documentation.

ETHICS/GOVERNANCE POLICIES

At GTPPL, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

1. Code for Independent Directors
2. Code of Conduct for Directors, Key Managerial Personnel and Senior Management
3. Code to regulate, monitor and report trading by directors, promoters, designated persons and specified connected persons of the Company and material subsidiaries of the Company
4. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
5. Corporate Social Responsibility Policy

6. Dividend Distribution Policy
7. Succession Plan for the Board and Senior Management
8. Archival Policy
9. Nomination and Remuneration Policy
10. Prevention 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

AUDITS AND INTERNAL CHECKS AND BALANCES

M/s. Khimji Kunverji & Co LLP, Chartered Accountants are the Statutory Auditor and M/s. J. B. Shah & Co., 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 action.

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, 2022 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. Rajan Gupta (DIN: 07603128)	None	Chairman	Non-Independent, Non-Executive	2	Hathway Cable and Datacom Limited - Managing Director (Executive Director)	2	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. Ajay Singh (DIN: 06899567)	None	Director	Non-Independent, Non-Executive	1	None	3	0
Mr. Bharat B. Chovatia (DIN: 00271613)	None	Director	Independent, Non-Executive	1	None	3	2
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
Mrs. Divya Momaya (DIN: 00365757)	None	Director	Independent, Non-Executive	3	1. Arihant Superstructures Limited- Independent Director 2. Motilal Oswal Financial Services Limited- Independent Director	4	1

¹It 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.

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	Designation	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	88
TOTAL			14,135,988

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 programme 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, programmes 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 programmes for Independent Directors are available on the Company's website.

The details of such familiarisation programmes 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. Rajan Gupta	<ul style="list-style-type: none"> • Leadership / Operational experience • Strategic Planning • Industry Experience • Research & Development and Innovation • Global Business • 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

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. Bharat B. Chovatia	<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
Mrs. Divya Momaya	<ul style="list-style-type: none"> Leadership / Operational experience Strategic Planning 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.

MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors met once during the FY 2021-22. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

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 2021-22, 7 (Seven) 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 16, 2021	8	8
2.	June 11, 2021	8	6
3.	July 19, 2021	8	8
4.	September 24, 2021	8	7
5.	October 14, 2021	8	6
6.	January 13, 2022	8	8
7.	March 28, 2022	8	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 August 27, 2021
No. of Board Meetings held during the year	7	
Mr. Rajan Gupta	7	Yes
Mr. Anirudhsinh Jadeja	7	Yes
Mr. Amit Shah	7	Yes
Mr. Ajay Singh	7	Yes
Mr. Bharat B. Chovatia	7	Yes
Mr. Falgun Shah	7	Yes
Ms. Parul Oza ¹	3	Yes
Mr. Kunal Chandra	3	Yes
Mrs. Divya Momaya ²	2	NA

¹ Ceased to be a Director w.e.f September 27, 2021. Four meetings were held during her tenure.

² Appointed as a Director w.e.f September 28, 2021. Three meetings were held since her 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 of 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 2021-22

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

Committee Members	Category	Designation	Directors Attended
Number of Committee Meeting Held during the year			8
Mr. Falgun Shah	Independent, Non-Executive	Chairman	8
Mr. Bharat B. Chovatia	Independent, Non-Executive	Member	8
Ms. Parul Oza ¹	Independent, Non-Executive	Member	4
Mr. Kunal Chandra	Independent, Non-Executive	Member	7
Mr. Amit Shah	Non-Independent, Executive	Member	8
Mr. Ajay Singh	Non-Independent, Non-Executive	Member	8
Mrs. Divya Momaya ²	Independent, Non-Executive	Member	2

¹Ceased to be a member of the Committee w.e.f September 27, 2021. Five meetings of the Committee were held during her tenure.

²Appointed as a member of the Committee w.e.f September 28, 2021. Three meetings of the Committee were held since her appointment.

During the FY 2021-22, the Audit Committee have met 8 (Eight) times and the gap between two meetings was not more than 120 days. The dates of meetings held during the FY 2021-22 are as below:

Sr. No.	Date of Meeting
1.	April 13, 2021
2.	April 16, 2021
3.	June 11, 2021
4.	July 13, 2021
5.	July 19, 2021
6.	October 14, 2021
7.	January 13, 2022
8.	March 28, 2022

The Chairman of the Audit Committee attended the last AGM held on August 27, 2021.

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) 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 of 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 2021-22

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

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

¹Ceased to be a member of the Committee w.e.f September 27, 2021. Two meetings of the Committee were held during her tenure.

²Appointed as a member of the Committee w.e.f September 28, 2021. One meeting of the Committee were held since her appointment.

During the FY 2021-22, the Nomination and Remuneration Committee have met 3 (three) times and the dates are given below:

Sr. No.	Date of Meeting
1.	June 11, 2021
2.	September 24, 2021
3.	January 13, 2022

The Chairman of the Nomination and Remuneration Committee attended the last AGM held on August 27, 2021.

Terms of Reference

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

- 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;
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- 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;
- 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;
- recommend to the board, all remuneration, in whatever form, payable to senior management;
- analysing, monitoring and reviewing various human resource and compensation matters;
- 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;
- 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;
- reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- 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

- 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 of 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 2021-22

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	Ms. Parul Oza ¹	Independent, Non-Executive	Chairperson	2
2	Mr. Rajan Gupta	Non-Independent, Non-Executive	Member	4
3	Mr. Anirudhsinh Jadeja	Non-Independent, Executive (Promoter)	Member	4
4	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	4
5	Mrs. Divya Momaya ²	Independent, Non-Executive	Chairperson	1

¹Ceased to be a member of the Committee w.e.f September 27, 2021. Two meetings of the Committee were held during her tenure.

²Appointed as a member of the Committee w.e.f September 28, 2021. Two meetings of the Committee were held since her appointment.

During the FY 2021-22, the SRC has met 4 (Four) times and the details are given below:

Sr. No.	Date of Meeting
1.	April 16, 2021
2.	July 19, 2021
3.	October 14, 2021
4.	January 13, 2022

The Chairman of the SRC attended the last AGM held on August 27, 2021.

Terms of Reference

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

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

Name and designation of the Compliance Officer

Mr. Hardik Sanghvi, Company Secretary and Compliance Officer of the Company is the Compliance Officer for complying with the requirements of 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 FY 2021-22 are as under:

Received from	Opening Balance	Received during the year	Resolved during the year	Pending as on March 31, 2022
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	7	7	0
Total	0	7	7	0

RISK MANAGEMENT COMMITTEE

Constitution

The Risk Management Committee comprises of 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 2021-22

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	Non-Independent, Non-Executive	Member	2
3.	Mr. Anirudhsinh Jadeja	Non-independent, Executive (Promoter)	Member	2
4.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	2

During the FY 2021-22, the Risk Management Committee has met 2 (Two) times and the details are given below:

Sr. No.	Date of Meeting
1.	November 1, 2021
2.	March 28, 2022

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 of 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 2021-22

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.	Ms. Parul Oza ¹	Independent, Non-Executive	Chairperson	2
2.	Mr. Rajan Gupta	Non-Independent, Non-Executive	Member	4
3.	Mr. Amit Shah	Non-Independent, Executive	Member	4
4.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	4
5.	Mrs. Divya Momaya ²	Independent, Non-Executive	Chairperson	1

¹Ceased to be a member of the Committee w.e.f September 27, 2021. Two meetings of the Committee were held during her tenure.

²Appointed as a member of the Committee w.e.f September 28, 2021. Two meetings of the Committee were held since her appointment.

During the FY 2021-22, the CSR Committee have met 4 (four) times and the details are given below:

Sr. No.	Date of Meeting
1.	April 16, 2021
2.	July 19, 2021
3.	October 14, 2021
4.	January 13, 2022

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 ANY COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY

During FY 2021-22, 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 2021-22 are as under:

Sl. No.	Name of Director	Sitting Fees (₹ in Million)
1.	Mr. Rajan Gupta	0.45
2.	Mr. Ajay Singh	0.80
3.	Mr. Bharat B. Chovatia	0.67
4.	Mr. Falgun Shah	0.71
5.	Ms. Parul Oza ¹	0.37
6.	Mr. Kunal Chandra	0.44
7.	Mrs. Divya Momaya ²	0.21
	Total	3.65

¹ Ceased to be a Director w.e.f September 27, 2021

² Appointed as a Director w.e.f September 28, 2021.

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, 2022.

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 2021-22 are as under:

Particulars	Mr. Anirudhsinh Jadeja	Mr. Amit Shah
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.	₹ 33.45 Million	₹ 9.82 Million
Details of fixed component and performance linked incentives (PLI) along with the performance criteria	Fixed: ₹ 33.45 Million PLI: Nil	Fixed: ₹ 9.82 Million PLI: Nil
Service Contracts	Yes	Yes
Severance Fee	Nil	Nil
Notice Period	3 Months	3 Months
Stock option details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Nil	Nil

FRAMEWORK FOR MONITORING SUBSIDIARY COMPANIES

During the year under review, GTPL Kolkata Cable & Broadband Pariseva Limited and GTPL Broadband Private Limited are material subsidiaries of the Company as per SEBI Listing Regulations.

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.

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
2018-19	August 30, 2019 at 12:30 p.m.	J. B. Auditorium, AMA, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad - 380015	Three Special Resolutions were passed: <ul style="list-style-type: none"> • Revision in remuneration of Mr. Anirudhsinh Jadeja, Managing Director. • Re-appointment of Mr. Anirudhsinh Jadeja as a Managing Director. • Revision in remuneration of Mr. Amit Shah, Whole-time Director.
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.
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 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.

Postal Ballot

No postal ballot was conducted during the FY 2021-22. There is no immediate proposal for passing any resolution through postal ballot.

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 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 2019-20, FY 2020-21 and FY 2021-22.

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.

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 2021-22	Number of Complaints disposed of during FY 2021-22	Number of Complaints pending for FY 2021-22
0	0	0

DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED'

Details	Balance as at March 31, 2022 (₹ in Million)
During the year, GTPPL Broadband Private Limited, WOS has given loan amounting to ₹ 7.72 Million to Gujarat Television Private Limited.	Nil

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) and 'Jai Hind' for FY 2021-22 financial results. 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, June 10, 2022 at 12:30 p.m. IST through Video Conferencing /Other Audio Visual Means as set out in the notice convening the Annual General Meeting. Deemed venue of the Meeting is 202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004.

FINANCIAL YEAR

April 1 to March 31

FINANCIAL CALENDAR FOR FY 2022-23 (TENTATIVE):

Period	Approval of Quarterly Results
Quarter ending June 30, 2022	Second week of July, 2022
Quarter and half year ending September 30, 2022	Second week of October, 2022
Quarter and nine months ending December 31, 2022	Second week of January, 2023
Quarter and year ending March 31, 2023	Third week of April, 2023

BOOK CLOSURE DATE:

Friday, June 3, 2022 to Friday, June 10, 2022 (both days inclusive) for the purpose of 16th AGM and for the purpose of entitlement of dividend.

DIVIDEND PAYMENT DATE

Dividend, if approved by the members, will be paid to all the eligible members within 20 days of the declaration of dividend.

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	GTPPL

ADDRESS FOR CORRESPONDENCE

Mr. Hardik Sanghvi, Company Secretary & Compliance Officer "GTPPL HOUSE", Opp. Armieda, Nr. Pakwan Cross Road, Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380 059 Tel: +91 79 6140 0002 E-mail: complianceofficer@gtpl.net	For transfer/dematerialisation of shares, change of address of members and other queries: Registrar and Share Transfer Agents: Link Intime India Private Limited 506-508, Amarnath Business Centre-1, Beside Gala Business Centre, Near St. Xavier's College Corner, Off CG Road, Navrangpura, Ahmedabad 380009 Tel.: +91 79 26465179; Fax: +91 79 26465179 E-mail: ahmedabad@linkintime.co.in; Website: www.linkintime.co.in
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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, on half-yearly basis, a certificate 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 Listing Regulations read with SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/59, dated April 13, 2020. These certificates were 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 2022-23 will be paid by the Company to BSE Limited and National Stock Exchange of India Limited before due dates.

PAYMENT OF DEPOSITORY FEES

Annual Custody / Issuer fee for the FY 2022-23 will be paid by the Company to National Securities Depository Limited and Central Depository Services (India) Limited before due dates.

FEES PAID TO STATUTORY AUDITOR

During the year, an amount of ₹ 9.63 Million was paid to M/s. Khimji Kunverji & Co LLP, Chartered Accountants, Statutory Auditor of the Company for all services rendered by it to the Company, its subsidiaries, and all entities in the network firm/network entity of which the Statutory Auditor is a part, on a consolidated basis.

CREDIT RATING

India Ratings & Research revised Company's Long-Term Issuer rating upward to 'IND AA-/ Stable' and Short-Term Issuer rating of 'IND AA-/ Stable/IND A1+' on December 13, 2021 from Long-Term Issuer rating of 'IND A+/ Stable' and Short-Term Issuer rating of 'IND A1+/Stable'.

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, 2022 is given below:

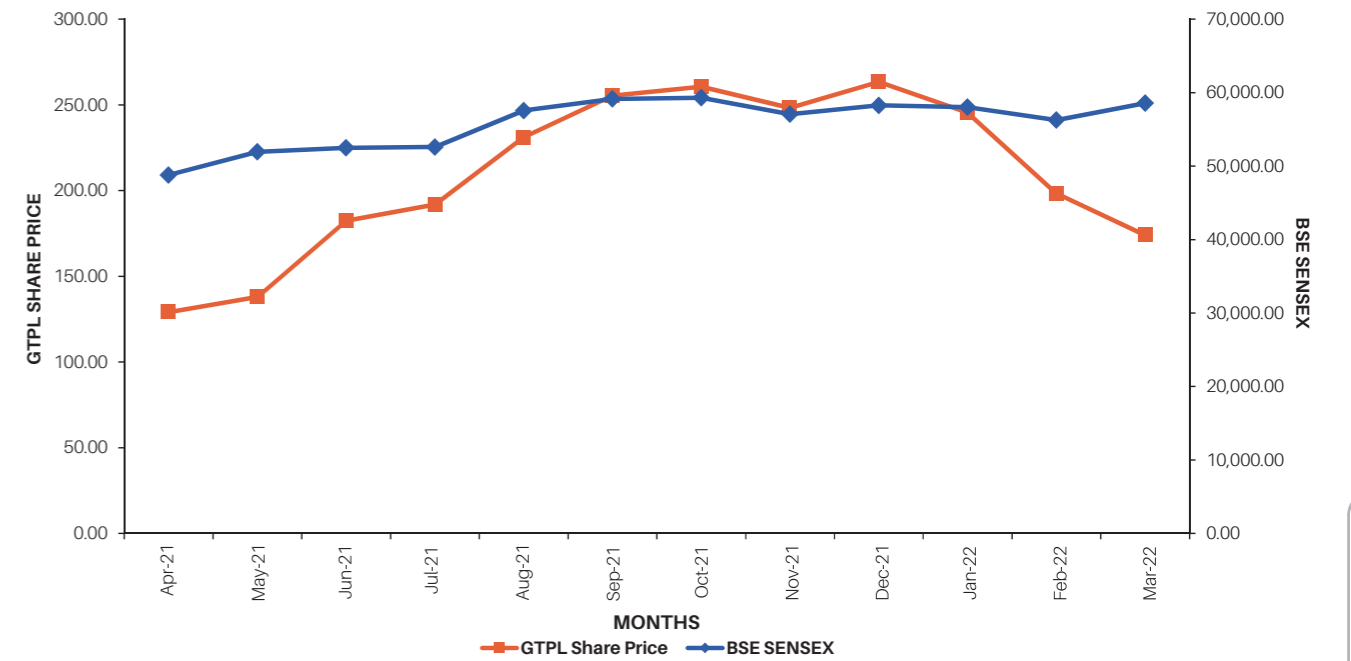
i. Market Price Data:

Month	BSE			NSE		
	High (₹)	Low (₹)	Volume (No. of shares)	High (₹)	Low (₹)	Volume (No. of shares)
April, 2021	141.65	117.00	3,97,337	141.65	118.45	31,86,815
May, 2021	152.90	125.40	2,26,742	149.80	127.75	23,56,956
June, 2021	191.70	136.75	5,81,049	191.50	136.85	56,21,654
July, 2021	212.00	171.00	3,71,282	206.70	175.80	43,13,108
August, 2021	255.40	188.25	6,35,679	255.95	192.05	64,90,112
September, 2021	258.60	182.10	3,24,089	259.00	212.80	26,31,874
October, 2021	313.15	244.05	7,87,829	313.90	242.55	84,74,442
November, 2021	290.00	236.75	1,55,481	288.70	236.20	15,04,599
December, 2021	289.45	245.90	1,47,475	284.35	246.25	16,59,537
January, 2022	307.85	243.65	2,85,476	307.45	243.80	24,50,846
February, 2022	249.25	182.60	1,66,354	250.00	184.10	15,52,301
March, 2022	220.05	148.60	5,00,207	220.90	148.90	45,39,951
Total			45,79,000	Total		4,47,82,195

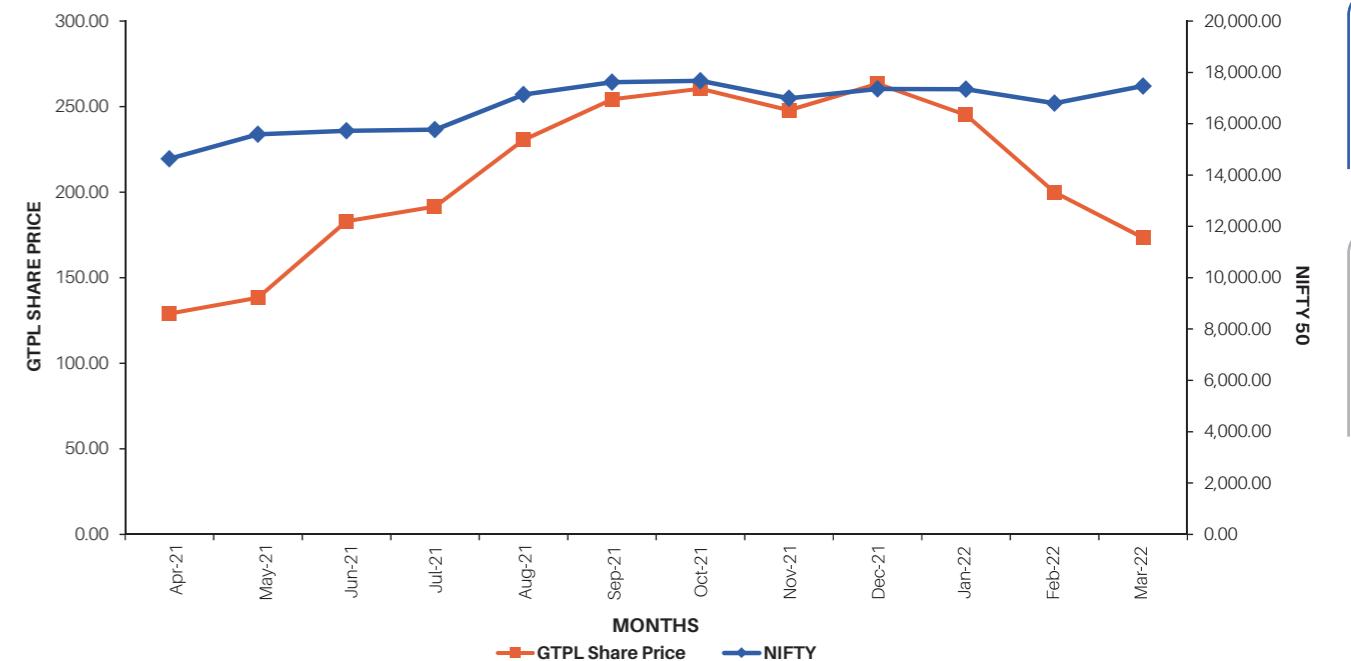
[Source: This information is compiled from the data available on the websites of BSE and NSE]

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, 2022:

Category (No. of Shares)	No. of Members	% to total Members	No. of Shares	% of share capital
Upto 500	26,337	94.28	20,59,384	1.83
501-1000	743	2.66	5,68,861	0.51
1001-2000	402	1.44	5,74,415	0.51
2001-3000	136	0.49	3,44,558	0.31
3001-4000	58	0.21	2,04,183	0.18
4001-5000	45	0.16	2,10,007	0.19
5001-10000	82	0.28	6,10,656	0.54
Above 10000	133	0.48	10,78,90,974	95.93
Total	27,936	100.00	11,24,63,038	100.00

SHAREHOLDING PATTERN AS ON MARCH 31, 2022:

Category	No. of Shares held	% of paid up share capital
Promoter and Promoter Group	8,43,47,278	75.00
Mutual Funds	4,04,856	0.36
Foreign Portfolio Investors	1,16,15,490	10.33
NRIs	8,20,843	0.73
Bodies Corporate	63,99,622	5.69
Limited Liability Partnerships	62,798	0.06
Hindu Undivided Family	1,68,237	0.15
Indian Public and Others	85,65,549	7.62
Clearing Member	78,365	0.06
Total	11,24,63,038	100.00

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are compulsorily in demat segment and are available for trading in the depository systems of both the depositories i.e., National Securities Depository Limited and Central Depository Services (India) Limited under the ISIN INE869I01013.

Equity shares of the Company representing 100.00% of the Company's equity share capital were in dematerialised form as on March 31, 2022.

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.

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-directors
Composition of various Committees of the Board	https://www.gtpl.net/gtpl/uploads/editor/files/Committees.pdf
Familiarisation Program for Independent Directors	https://www.gtpl.net/uploads/investor_relations/familiarisation-programme.pdf
Code for Independent Directors	https://www.gtpl.net/uploads/investor_relations/code-for-independent-directors.pdf
Code of Conduct for Directors, Key Managerial Personnel and Senior Management	https://www.gtpl.net/uploads/investor_relations/code-of-conduct.pdf
Nomination and Remuneration Policy	https://www.gtpl.net/uploads/investor_relations/nomination-and-remuneration-policy.pdf
Succession Plan for the Board and Senior Management	https://www.gtpl.net/uploads/investor_relations/succession-plan-for-board-and-senior-management.pdf
Policy on Material Subsidiaries	https://www.gtpl.net/uploads/investor_relations/policy-on-material-subsiary.pdf
Related Party Transactions Policy	https://www.gtpl.net/uploads/investor_relations/policy-on-related-party-transactions.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.pdf
Archival Policy	https://www.gtpl.net/uploads/investor_relations/archival-policy.pdf
Vigil Mechanism Policy	https://www.gtpl.net/uploads/investor_relations/vigil-mechanism-policy.pdf
Quarterly, Half-yearly and Annual Financial Results	https://www.gtpl.net/investorrelations/financial_result/
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

Sr. No.	Particulars	Regulation	Compliance Status Yes / No / N.A.	Key Compliance observed
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.	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
7.	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
8.	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
9.	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
10.	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
11.	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
12.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> Filing of quarterly, half-yearly and yearly compliance report on Corporate Governance
13	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, 2022.

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, 2022 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, 2022, 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 20, 2022
Place: Ahmedabad

Anirudhsinh Jadeja

Managing Director
DIN: 00461390

For & on behalf of the Board of Directors

Date: April 20, 2022

Rajan Gupta

Chairman
DIN: 07603128
Place: Mumbai

Anirudhsinh Jadeja

Managing Director
DIN: 00461390
Place: Ahmedabad

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 of
GTPPL 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 **GTPPL 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, 2022 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. Rajan Gupta	07603128	28/09/2016
2.	Mr. Anirudhsinh Noghubha Jadeja	00461390	21/08/2006
3.	Mr. Amitkumar Jayantilal Shah	02450422	12/08/2009
4.	Mr. Ajay Singh`	06899567	28/11/2014
5.	Mr. Bharat Bhogilal Chovatia	00271613	28/09/2016
6.	Mr. Falgun Harishkumar Shah	02567618	28/09/2016
7.	Mr. Kunal Chandra	07617184	28/09/2016
8.	Mrs. Divya Sameer Momaya	00365757	28/09/2021

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

Chirag Shah

Membership No.: 5545
 CP No.: 3498
 UDIN : F005545D000168367

Date: April 20, 2022
 Place: Ahmedabad

COMPLIANCE CERTIFICATE IN RELATION TO AUDITED ANNUAL FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF GTPPL HATHWAY LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

To,
 The Board of Directors
GTPPL Hathway Limited

- A. We have reviewed financial statements and the cash flow statement of **GTPPL Hathway Limited** ("the Company") for the year ended March 31, 2022 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violate Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
- (1) Significant changes, if any, in internal control over financial reporting during the year;
 - (2) Significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) Instances of significant fraud of which we have become aware and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

Date: April 8, 2022
 Place: Ahmedabad

Anirudhsinh Jadeja
 Managing Director
 DIN: 00461390

Anil Bothra
 Chief Financial Officer

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
 The Members of
GTPL HATHWAY LIMITED

We have examined the compliance of conditions of Corporate Governance by **GTPL Hathway Limited** ("the Company") for the year ended on March 31, 2022 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.

CS Chirag Shah
 Partner
 Chirag Shah and Associates
 FCS No.: 5545
 C. P. No. 3498
 UDIN: F005545D000168356

Place: Ahmedabad
 Date: April 20, 2022

INDEPENDENT AUDITOR'S REPORT

To the Members of
GTPL Hathway Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

1. We have audited the accompanying standalone Ind AS financial statements of GTPL Hathway Limited ("the Company"), which comprise the standalone balance sheet as at 31 March 2022, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information ("the Standalone Financial Statements").
2. 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 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profit and other comprehensive income, changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities 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 thereunder, and we have fulfilled

our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Emphasis of Matter

4. We draw attention to Note no.30 (ii) to the Standalone Financial Statements wherein it is stated that, the Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand on the Company consisting of principal amount of ₹ 2,286.50 Million and interest, penalty and interest on penalty (as of 15 January 2020) of ₹ 7,068.90 Million towards license fee in respect of the Company's Internet Services Provider's License (ISP). The Company, in line with the observations made by the Honourable Supreme Court of India in its final order dated 18 June 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with observations made by the Honourable Supreme Court of India in its order dated 18 June 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 - 6399 & 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, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the Standalone Financial Statements. Our opinion is not modified in respect of this matter.

Key Audit Matters

5. 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 year. 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.

Key Audit Matter	How the matter was addressed in our audit
<p>Revenue recognition</p> <ul style="list-style-type: none"> Subscription, activation, installation and one time rental income is recognised and accrued based on the underlying subscription plans, tariff and agreements with the concerned subscribers or cable operators. Similarly, placement, carriage and marketing revenue are recognised and accrued based on the underlying agreements with the concerned broadcasters. The Company has presence across different marketing regions within the country. Accordingly, there is large variety and complexity in the contractual terms with the subscribers, cable operators and broadcasters. The revenue is also recognised based on estimation as per the latest terms of the agreement or latest negotiation with customers and broadcaster as appropriate. Based on the above it is considered as key audit matter. 	<p>Our procedures included:</p> <ul style="list-style-type: none"> Understood, evaluated and tested the key controls over the revenue recognised on sample basis On sample basis, checked the revenue recognised under subscription income with the rates approved by the management of the Company and communicated to the local cable operators or subscribers using subscriber management system. On sample basis, checked the revenue recognised under the placement, carriage and marketing income with the agreement entered into by the company with the broadcasters. Performed analytical procedures and cut-off procedures for reasonableness of revenues recognised. Reviewed the reconciliation between the accounting system and operating system. Assessed the judgements and estimates made by the management in revenue recognition.
<p>Impairment of Investments in Subsidiaries, Associates and Joint Venture</p> <p>The Company has significant balance of Investment as at 31 March 2022 (refer note no.3 to the financial statements). Accordingly, it requires involvement of significant management judgement in the impairment assessment and hence it is considered as key audit matter.</p>	<p>Our procedures included</p> <ul style="list-style-type: none"> Considered the need for any impairment assessment in value of Investment based on performance and future plans for those entities and in accordance with requirements of the applicable Indian accounting standards. Reviewed the reports of valuation of investment and considered the appropriateness of the key assumptions used in the valuation for impairment assessment of investments. Assessing the adequacy of the Company's disclosures in respect of the impairment in accordance with accounting standards.

Other Information

- The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Standalone Financial Statements and our auditors' report thereon. The Other Information is expected to be made available to us after the date of this auditor's report. 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 in the 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.

Management's responsibility 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 state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards ("Ind AS") specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- In preparing the Standalone Financial Statements, the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities 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.

12.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) 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.

12.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

12.4 Conclude on the appropriateness of the 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.

12.5 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.

- 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 year 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

16. We refer to note no. 43 to the Standalone financial statements which mentions about the amalgamation of two entities and demerger of nine business undertakings. We did not audit the financial statements of the amalgamated/demerged undertaking, as considered in these Standalone Financial Statements (before elimination adjustments) for the following periods:

Particulars	Year ended
	Mar'21
Total assets	479.52
Total revenue	851.42
Total net profit after tax	139.55

These financial statements have been audited by the auditors of the amalgamated/demerged undertaking whose report has been furnished to us by the management and our conclusion on the Standalone Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the amalgamated/demerged undertaking, is based solely on the report of the auditors of the amalgamated/demerged undertaking as adjusted for the accounting effects of the scheme recorded by the Company (in particular, the accounting effects of Ind AS 103 "Business Combinations") and other consequential adjustments, which have been audited by us. Our opinion is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

17. As required by the Companies (Auditor's Report) Order, 2020 ("the Order" or "the CARO"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

18. As required by Section 143(3) of the Act, we report that:

18.1 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.

18.2 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.

18.3 The standalone balance sheet, the standalone statement of profit and loss including other comprehensive income, the statement of changes in equity and the standalone cash flow statement dealt with by this Report are in agreement with the books of account.

18.4 In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.

18.5 On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.

18.6 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 B".

18.7 In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

19. 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, in our opinion and to the best of our information and according to the explanations given to us:

19.1 The Company has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its Standalone Financial Statements - Refer Note no. 30(E) to the Standalone Financial Statements;

19.2 The Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 30(D) to the Standalone Financial Statements;

19.3 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

19.4 The management has represented that 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, whether, 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. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.

19.5. The management has represented that 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, whether, 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 reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.

19.6 In our opinion and according to the information and explanations given to us, the dividend declared and / or paid during the year the Company is in compliance with Section 123 of the Act.

For **Khimji Kunverji & Co LLP**

Chartered Accountants

Firm Registration Number: 105146W/W100621

Gautam V Shah

Partner

Place: Mumbai

ICAI Membership No: 117348

Date: 08 April 2022

UDIN: 22117348AGRRGK4706

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF GTPL HATHWAY LIMITED FOR THE YEAR ENDED 31 MARCH 2022

(Referred to in paragraph 18 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ("PPE") and relevant details of right-of-use assets except in case of certain network equipment like cables and Set top boxes and other distribution line equipments. As explained to us the nature of some of the assets like cables, set top boxes, & network equipments are such that maintaining location wise details is impractical.

The Company is maintaining proper records showing full particulars of intangible assets.

(b) The Company has a regular programme of physical verification of its PPE by which all PPE are verified in a phased manner over a period of three years except set top boxes installed at customer premises and those in transit or lying with local cable operators and distributing equipment comprising overhead and underground cables because of nature and location

of these assets. According to information and explanation given to us existence of set top boxes at customer premises is verified based on 'active user' status in the system. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain PPE were physically verified by the management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, 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) disclosed in the financial statements are held in the name of the Company except as follows;

(₹ In Million)

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of company
801 to 812, 6 th floor, Sadodaya Plaza, Nagpur	18.38	Gujarat Telelink Private Limited	NA	01-11-2009 Till date	The property is in the name of the Company's earlier name, which the Company is in the process of changing to its current name i.e. GTPL Hathway Limited
Shop No. 116, Trade Square, Khokhra	0.13	Gujarat Telelink Private Limited	NA	01-04-2009 Till date	
Shop No. 1/A, Gagandeep Tower, Paldi	10.84	Gujarat Telelink Private Limited	NA	01-07-2011 Till date	

(d) In our opinion and according to the information and explanations given to us, the Company has not revalued its PPE (including Right of Use assets) or intangible assets or both during the year.

(e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) In our opinion and according to the information and explanations given to us, the physical verification

of inventories has been conducted at reasonable intervals by the management and, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records have been properly dealt with in the books of account.

(b) In our opinion and according to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions which are secured on the basis of security of current assets. The quarterly returns or statements

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 respective quarters and no material discrepancies have been observed as stated in Note no 50 of the Financial Statements.

iii. (a) In our opinion and according to the information and explanations given to us, the Company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, and the details are mentioned in the following table

(₹ In Million)

Particulars	Guarantees	Security	Loans	Advances in the nature of loans
Aggregate amount granted/ provided during the year				
Subsidiaries	530	-	630	-
Joint Ventures	-	-	-	-
Associates	-	-	-	-
Others	-	-	-	-
Balance outstanding as at balance sheet date in respect of above cases				
Subsidiaries	530	-	1,670.45	-
Joint Ventures	-	-	-	-
Associates	13	-	-	-
Others	-	-	-	0.91

(b) In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.

(c) In respect of loans granted, the schedule of repayment of principal and payment of interest has been stipulated and repayments of principal amounts and receipt of interest are regular as per stipulation.

(d) According to the information and explanation given to us and based on our audit procedure performed, in respect of loans granted, there are no overdue amount remaining outstanding as at balance sheet date.

(e) In our opinion and according to the information and explanations given to us, neither loans or advances in nature of loans have been renewed or extended nor any fresh loans have been granted to settle the overdue of existing loans.

(f) In our opinion and according to the information and explanations given to us, the Company has not granted loans or advances in the nature of loans to Promoters/Related Parties (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of repayment.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act with

respect to the loans given, investments made, guarantees given and security provided.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. We have broadly reviewed the books of account maintained by the Company as specified under section 148(1) of the Act, for the maintenance of cost records in respect of the Company's services, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. (a) In our opinion and according to the information and explanations given to us, amounts deducted/acrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, Goods and Services Tax, duty of customs, cess

and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

- (b) In our opinion and according to the information and explanations given to us, we confirm that the following dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, have not been deposited to/with the appropriate authority on account of any dispute.

(₹ in Million)

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending
Maharashtra Land Revenue Act	Entertainment Tax	41.36	2013-14 & 2014-2015	Bombay High Court
The Gujarat Entertainment Tax(Amendment)Act, 2014	Interest on Entertainment Tax	23.28	2014 to 2017 (till June 30, 2017)	Assessor & Tax Collector, Assessment & Tax Collection Department, Entertainment Division
Customs Act	Custom Duty	342.98	2015 - 2016	CESTAT (DRI)-Mumbai
Customs Act	Custom Duty	1.14	2012 - 2013 & 2013 - 2014	CESTAT - Ahmedabad
Customs Act	Custom Duty	20.03	2012 - 2013 & 2013 - 2014	Principal Commissioner of Custom - Ahmedabad
Income Tax Act	Income Tax	108.52	2017-18	Commissioner of Income Tax (Appeals)
Finance Act	Service Tax	67.53	2014-15, 2015-16, 2016-17 & 2017-18 (till June 30, 2017)	The Director General of Goods & Service Tax Intelligence, Ahmedabad
Finance Act	Service Tax	73.94	2015-16, 2016-17 & 2017-18 (till June 30, 2017)	The Additional Director General (Audit)
TRAI Regulation	License Fees	9355.40#	2007-08 to 2016-17	Department of Telecommunications (DOT)

Principal amount, interest, penalty and interest on penalty till 15 January, 2020

- viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that 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) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The Company has not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year.
- xi. (a) In our opinion and according to the information and explanations given to us, there has been no fraud by

the Company or any fraud on the Company that has been noticed or reported during the year.

- (b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. (a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- xv. According to the information and explanations given to us, 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. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company. and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
- xvi. According to the information and explanations given to us and in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.
- According to the information and explanations given to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.

- xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer of Fund specified in Schedule VII to the Companies Act or special account in compliance with provision of sub-section (6) of section 135 of said Act. Accordingly, reporting under clause (xx) of the order is not applicable for the year.
- xxi. According to the information and explanations given to us, and based on the CARO reports issued by the auditors of the subsidiaries, associates and joint ventures included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors and provided to us, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the companies incorporated in India and included in the consolidated financial statements.

For **Khimji Kunverji & Co LLP**
 Chartered Accountants
 Firm Registration Number: 105146W/W100621

Gautam V Shah
 Partner

ICAI Membership No: 117348
 UDIN: 22117348AGRRGK4706

Place: Mumbai
 Date: 08 April 2022

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF GTPL HATHWAY LIMITED FOR THE YEAR ENDED 31 MARCH 2022

(Referred to in paragraph "18.6" under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE AFORESAID STANDALONE FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013.

Opinion

1. We have audited the internal financial controls with reference to the Standalone Financial Statements of GTPL Hathway Limited ("the Company") as at 31 March 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.
2. In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal controls over financial reporting 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 ("the Guidance Note").

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

3. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

4. Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ("SA"), prescribed under section 143(10) of the Act, to the extent applicable to an audit of

internal financial controls with reference to the Standalone Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the 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 Standalone Financial Statements, whether due to fraud or error.
6. 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 the Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE STANDALONE FINANCIAL STATEMENTS

7. A company's internal financial controls with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to the Standalone Financial Statements include 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 Standalone 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 Standalone Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE STANDALONE FINANCIAL STATEMENTS

8. Because of the inherent limitations of internal financial controls with reference to the 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 the Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **Khimji Kunverji & Co LLP**

Chartered Accountants

Firm Registration Number: 105146W/W100621

Gautam V Shah

Partner

Place: Mumbai

Date: 08 April 2022

ICAI Membership No: 117348

UDIN: 22117348AGRRGK4706

STANDALONE BALANCE SHEET

AS AT MARCH 31, 2022

All Amounts In ₹ In Million Unless Otherwise Stated

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I. ASSETS			
Non-Current Assets			
Property Plant & Equipment	2	5,390.21	5,151.83
Capital Work-in-Progress	62	99.26	24.89
Goodwill	2A	357.33	357.33
Other Intangible Assets	2A	784.54	934.20
		6,631.34	6,468.25
Financial Assets			
Investments	3	2,023.53	1,653.34
Loans	4	1,670.45	1,296.20
Other financial assets	5	34.28	41.09
Deferred Tax Assets (Net)	34	293.31	376.45
Other Non-Current Assets	6	451.50	182.57
Total Non-Current Assets		11,104.41	10,017.90
Current Assets			
Inventories	7	128.16	139.65
Financial Assets			
Trade Receivables	8	2,311.42	3,993.86
Cash And Cash Equivalents	9	499.62	701.00
Bank Balances Other Than Cash And Cash Equivalents	10	119.70	173.09
Loans	11	0.91	0.60
Other financial assets	12	63.91	72.63
Current Tax Assets (Net)		291.04	226.17
Other Current Assets	13	774.39	727.07
Total Current Assets		4,189.15	6,034.07
TOTAL ASSETS		15,293.56	16,051.97
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	1,124.63	1,124.63
Other Equity	15	7,331.03	6,401.32
		8,455.66	7,525.95
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	300.00	67.17
Lease Liabilities		94.82	128.27
Provisions	17	59.11	58.10
Other Non-Current Liabilities	18	50.56	111.31
Total Non-Current Liabilities		504.49	364.85
Current Liabilities			
Financial Liabilities			
Borrowings	19	596.16	1,023.88
Lease Liabilities		30.88	33.44
Trade Payables	20		
(i) Total dues of Micro enterprises and small enterprises		36.64	156.22
(ii) Total dues of creditors other than Micro enterprises and small enterprises		3,160.97	5,470.29
Other Financial Liabilities	21	1,540.42	559.27
Other Current Liabilities	22	966.78	915.94
Provisions	23	1.56	2.13
Current Tax Liabilities (Net)		-	-
Total Current Liabilities		6,333.41	8,161.17
TOTAL EQUITY AND LIABILITIES		15,293.56	16,051.97
Significant Accounting Policies	1		

Notes to the financial statement are an integral part of the financial statements.

As per our attached report of even date.

 For **Khimji Kunverji & Co LLP**
Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

Gautam V Shah
Partner
 Mem. No.: 117348

 Place : Mumbai
 Date : April 08, 2022

 For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED
Rajan Gupta
Chairman
 DIN : 07603128
 Place : Mumbai

Anil Bothra
Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

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, 2022

All Amounts In ₹ In Million Unless Otherwise Stated

Particulars	Note No.	Year Ended March 31, 2022	Year Ended March 31, 2021
INCOME			
Revenue From Operations	24	15,312.34	17,555.42
Other Income	25	364.46	489.48
TOTAL INCOME		15,676.80	18,044.90
EXPENSES			
Operating Expenses	26	9,396.17	8,210.02
EPC cost of material consumed and sub contracting cost		307.06	3,703.11
Employees' Benefits Expenses	27	592.62	588.92
Finance Costs	28	104.04	174.38
Depreciation, Amortisation and Impairment	2 & 2A	1,382.10	1,557.70
Other Expenses	29	2,089.44	1,982.98
TOTAL EXPENSES		13,871.43	16,217.11
Profit Before Tax		1,805.37	1,827.79
Tax Expenses (i+ii+iii)	34	433.35	501.77
(i) Current Tax		344.83	345.53
(ii) Deferred Tax		83.98	143.12
(iii) Previous Year Tax Adjustments		4.54	13.12
Profit For The Year		1,372.02	1,326.02
Other Comprehensive Income			
(i) Items That Will Not Be Reclassified To Profit or Loss			
Remeasurement Of The Net Defined Benefit Liability/Asset		6.70	3.42
(ii) Income Tax Relating To Items That Will Not Be Reclassified To Profit Or Loss			
Remeasurement Of Post-Employment Benefit Obligations		0.84	(0.88)
Total Comprehensive Income For The Year		1,379.56	1,328.56
Earnings Per Equity Share (Face Value Of ₹ 10/- each)	37		
Basic		12.20	11.79
Diluted		12.20	11.79
Significant Accounting Policies	1		

Notes to the financial statement are an integral part of the financial statements.

As per our attached report of even date.

 For **Khimji Kunverji & Co LLP**
Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

Gautam V Shah
Partner
 Mem. No.: 117348

 Place : Mumbai
 Date : April 08, 2022

 For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED
Rajan Gupta
Chairman
 DIN : 07603128
 Place : Mumbai

Anil Bothra
Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

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, 2022

(A) Equity Share Capital

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Balance at The Beginning of the Reporting Period	1,124.63	1,124.63
Add : Shares Issued During the Year	-	-
Balance at The End of the Reporting Period	1,124.63	1,124.63

(B) Other Equity

(₹ in Million)

Particulars	Reserves & Surplus			Total Other Equity
	Capital Reserve	Securities Premium	Retained Earnings	
Balance As At April 01, 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, 2020	2.94	3,397.40	2,009.81	5,410.15
Profit For The Year	-	-	1,326.02	1,326.02
Remeasurement gain/(Loss) On Defined Benefit Plan (Net of Tax)	-	-	2.54	2.54
Total Comprehensive Income For The Year	-	-	1,328.56	1,328.56
Dividend	-	-	(337.39)	(337.39)
Balance As At March 31, 2021	2.94	3,397.40	3,000.98	6,401.32

The Description of the nature and purpose of reserve within equity is as follows:

Securities Premium : Securities Premium Reserve is credited when shares are issued at premium. It is utilised in accordance with the provision of the Act, 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.

As per our attached report of even date.

 For **Khimji Kunverji & Co LLP**
 Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

 For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED
Gautam V Shah
 Partner
 Mem. No.: 117348

Rajan Gupta
 Chairman
 DIN : 07603128
 Place : Mumbai

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad

 Place : Mumbai
 Date : April 08, 2022

Anil Bothra
 Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

Hardik Sanghvi
 Company Secretary
 Place : Ahmedabad

STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2022

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended March 31, 2022	Year Ended March 31, 2021
A Cash Flow from operating Activities		
Profit Before Tax	1,805.37	1,827.79
Adjustment for:		
Depreciation, Amortisation Expense and Impairment	1,382.10	1,557.70
Interest Expenses	104.04	174.38
Foreign Exchange Gain (Net)	(2.35)	-
Allowance for Credit Losses on Financial Assets	10.55	124.47
Allowance for Doubtful Advances, Deposit & Claims	3.74	82.02
Loss on Sale of Investment	27.55	92.16
Provision for Impairment in Investments	10.74	38.38
Bad Debts Write-off	-	1.72
Balance Written Back	(43.49)	(74.66)
(Profit)/Loss on Sale of Property Plant & Equipments	(1.13)	30.84
Loss from Partnership Firms (Net)	10.39	9.02
Interest/Dividend on Preference Shares	(15.06)	(3.40)
Interest Income	(173.07)	(114.12)
Other Adjustments	-	(2.95)
Operating Profit Before Working Capital Adjustments	3,119.38	3,743.35
Movements In Working Capital		
Decrease/(Increase) In Inventories	11.49	146.48
Decrease/(Increase) In Trade Receivable	1,671.89	(1,092.98)
Decrease/(Increase) In Loans	(378.30)	(412.63)
Decrease/(Increase) In Financial Assets	14.64	307.27
Decrease/(Increase) In Non Financial Assets	(331.31)	196.99
Increase/(Decrease) In Non Financial Liabilities	125.72	125.92
Increase/(Decrease) In Financial Liabilities	(2,388.18)	132.59
Cash Generated From Operating Activities	1,845.33	3,146.99
Taxes Paid (Income Tax)	(414.24)	(378.53)
Net Cash Generated From In Operating Activities	1,431.09	2,768.46
B Cash Flow from Investing Activities		
Purchase of Property Plant & Equipments/Intangible	(821.78)	(1,489.28)
Proceeds from sales of Property Plant & Equipments/Intangible	-	27.54
Investment in Subsidiaries/Jointly controlled entity/Networks	(250.92)	-
Profit/(Loss) from Partnership firms (Net)	(10.39)	(9.02)
Interest Received	173.96	112.12
Net Cash Used In Investing Activities	(909.13)	(1,358.64)
C Cash Flow from Financing Activities		
Repayment of Borrowings (Net)	(194.89)	(514.56)
Fixed Deposits with Banks (Maturity > than 3 Months)	53.39	(70.41)
Principal payment of Lease liabilities	(30.34)	(25.58)
Interest Paid on Lease	(14.69)	(16.87)
Interest Paid	(86.96)	(160.32)
Dividend Paid	(449.85)	(337.39)
Net Cash Used In Financing Activities	(723.34)	(1,125.13)

STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2022

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended	Year Ended
	March 31, 2022	March 31, 2021
D Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(201.38)	284.70
Cash And Cash Equivalents At The Beginning Of The Year	701.00	416.30
Cash And Cash Equivalents At The End Of The Year	499.62	701.00
Components Of Cash And Cash Equivalents As At The End Of The Year		
Cash and Cheques on hand	4.22	172.33
With Scheduled Banks		
- in Current Accounts	320.40	528.66
- in Fixed Deposits with Bank	175.00	0.01
	499.62	701.00

Changes in liabilities arising from financing activities

Particulars	As at March 31, 2021	Net Cash Inflow (Outflows)	Fair Value Changes	As at March 31, 2022
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	291.21	232.83	-	524.04
Current Borrowings	799.84	(427.72)	-	372.12
	1,091.05	(194.89)	-	896.16

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 **Khimji Kunverji & Co LLP**
Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

Gautam V Shah
Partner
 Mem. No.: 117348

 Place : Mumbai
 Date : April 08, 2022

For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED
Rajan Gupta
Chairman
 DIN : 07603128
 Place : Mumbai

Anil Bothra
Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

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, 2022

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Corporate Information

GTPPL Hathway Limited 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. The Company is also appointed as Project Implementation Agency for Package B of Bharat Net Phase-II project in which the Company has to implement end-to-end optic fiber cable and digital infrastructure.

1.2 Statement of Compliance

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 08, 2022.

1.2.1 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.

1.2.2 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.

1.2.3 Classification of Assets and Liabilities into Current/Non-Current

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and noncurrent.

For the purpose of Balance Sheet, an asset is classified as current if:

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to realise the asset within twelve months after the reporting period; or
- The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

1.3 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

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

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 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, Jointly Controlled Entities 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 is 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.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
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.

- 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.
- Unbilled revenue represents the value of services rendered but not yet been invoiced on the reporting date due to contractual terms.
- 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.
- 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.
- 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. Carriage / 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
From Services

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, and no significant uncertainties exist regarding the amount of consideration that will be derived.

From Sales of goods

Other Operating Income comprises of profit received on sale of Set Top Boxes. Income from profit from set top box is arrived at by netting off the cost of purchases of set top boxes with its sale. Income from such sale of goods is recognised when no significant uncertainties exist regarding the amount of consideration that will be derived and risk and rewards of ownership of the goods is transferred.

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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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.

1.6 Leases
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 based on the useful life of the right-of-use asset determined on the same basis as those of Property plant and equipment or as per the lease term. 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.

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

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

'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. 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, jointly controlled entities and associates

The Company's investments in its subsidiaries, jointly controlled entities 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.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
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 financials 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

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

- 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

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the 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

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

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

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.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

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.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
NOTE 2 : 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, 2020	352.67	10,345.75	59.13	581.46	32.88	60.77	56.58	24.07	11,513.31
Right to Use Assets - Additions	23.92	-	-	-	-	-	-	-	23.92
Additions	5.56	1,330.91	13.99	70.58	1.64	3.86	8.90	6.32	1,441.77
Disposals	2.19	486.30	-	-	0.20	0.57	0.03	0.09	489.38
As at March 31, 2021	379.96	11,190.36	73.12	652.04	34.32	64.06	65.45	30.30	12,489.61
Right to Use Assets - Additions	-	-	-	-	-	-	-	-	-
Additions	1.17	1,423.41	6.87	25.27	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	79.23	677.31	23.17	56.77	62.85	33.18	13,481.17
Accumulated Depreciation and Impairment									
As at April 01, 2020	69.88	5,979.71	32.03	252.36	20.49	35.88	41.98	10.75	6,443.08
Charge for the year	42.71	1,215.89	4.58	33.26	3.25	7.53	7.60	3.49	1,318.31
Disposals	2.07	430.31	-	-	0.19	0.52	0.03	0.03	433.15
Impairment (Refer Note No.2.1 below)	-	9.54	-	-	-	-	-	-	9.54
As at March 31, 2021	110.52	6,774.83	36.61	285.62	23.55	42.89	49.55	14.21	7,337.78
Charge for the year	39.28	1,059.30	5.34	35.86	2.01	7.72	6.59	2.70	1,158.79
Disposals	-	401.09	0.50	-	10.06	11.53	9.75	1.97	434.90
Impairment (Refer Note No.2.1 below)	-	29.29	-	-	-	-	-	-	29.29
As at March 31, 2022	149.80	7,462.33	41.45	321.48	15.50	39.08	46.39	14.94	8,090.96
Net Block									
As at March 31, 2021	269.44	4,415.53	36.51	366.42	10.77	21.17	15.90	16.09	5,151.83
As at March 31, 2022	231.33	4,705.20	37.78	355.83	7.68	17.69	16.46	18.24	5,390.21

Charge is created against entire movable and immovable properties with the net carrying amount of ₹5287.86 Million (Previous year ₹4,996.29 Million)

Note 2.1 During the current year, Company had provided the impairment of ₹ 29.29 Million in respect of obsolete/inactive STBs (Previous year ₹ 9.54 Million).

Note 2.2 The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company except as follows which are held in the name of company's earlier name.

Description of item of property	Gross carrying value	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
			Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	
801 to 812, 6 floor, Sadodaya Plaza, Nagpur	18.38	Gujarat Telelink Pvt. Ltd.	NA	NA	11-01-2009 to till date
Shop No. 116, Trade Square, Khokhra	0.13	Gujarat Telelink Pvt. Ltd.	NA	NA	04-01-2009 to till date
Shop No. 1/A, Gagandeep tower, Paldi	10.84	Gujarat Telelink Pvt. Ltd.	NA	NA	07-01-2011 to till date

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE 2A : 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, 2020	358.43	229.21	1,258.08	372.59	1,859.88
Additions	-	113.64	5.83	-	119.47
Disposals	1.10	-	-	-	-
As at March 31, 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
Accumulated Amortisation and Impairment					
As at April 01, 2020	1.10	140.90	498.76	175.61	815.27
Charge for the year	-	53.65	121.99	48.42	224.06
Disposals	1.10	-	-	-	-
Impairment	-	-	5.83	-	5.83
As at March 31, 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
Net Block					
As at March 31, 2021	357.33	148.31	637.33	148.56	934.20
As at March 31, 2022	357.33	114.42	546.60	123.53	784.54

NOTE 3 : INVESTMENTS

(₹ in Million)

Particulars	Face Value per Share (in ₹)	As at March 31, 2022		As at March 31, 2021	
		No. of Shares	Amount	No. of Shares	Amount
(A) Investment in Equity Instruments - Subsidiary Companies - Fully paid up- Measured at Cost - Unquoted					
1 GTPH Anjali Cable Network Private Limited**	10.00	-	-	10,000	0.10
2 GTPH Blue Bell Network Private Limited**	10.00	-	-	10,000	0.10
3 GTPH Broadband Private Limited	10.00	3,23,13,502	810.02	2,85,03,979	410.02
4 GTPH Link Network Private Limited	10.00	1,02,000	22.44	1,02,000	22.44
5 GTPH SK Network Private Limited	10.00	10,200	5.10	10,200	5.10
6 GTPH SMC Network Private Limited	10.00	5,100	4.43	5,100	4.43
7 GTPH Solanki Cable Network Private Limited	10.00	33,150	21.81	33,150	21.81
8 GTPH Surat Telelink Private Limited**	10.00	-	-	10,000	0.10
9 GTPH Vidarbha Telelink Private Limited**	10.00	-	-	10,000	0.10
10 GTPH Video Badshah Private Limited**	10.00	-	-	5,100	15.61
11 GTPH VVC Network Private Limited	10.00	1,02,000	12.65	1,02,000	12.65
12 GTPH Insight Channel Network Private Limited	10.00	30,000	5.60	30,000	5.60
13 GTPH Vision Services Private Limited	10.00	1,04,082	178.29	1,04,082	178.29
14 GTPH Narmada Cyberzone Private Limited	10.00	7,99,870	41.52	7,99,870	41.52
15 GTPH Parshwa Cable Network Private Limited	10.00	5,732	29.33	5,732	29.33
16 GTPH Sorath Telelink Private Limited	10.00	75,573	18.67	75,573	18.67
17 GTPH Kolkata Cable & Broadband Pariseva Limited*	10.00	4,25,700	230.20	4,25,700	230.20

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Particulars	Face Value per Share (in ₹)	As at March 31, 2022		As at March 31, 2021	
		No. of Shares	Amount	No. of Shares	Amount
18 GTPH Dahod Television Network Private Limited	10.00	10,200	7.70	10,200	7.70
19 GTPH Jay Santoshima Network Private Limited	10.00	51,000	13.57	51,000	13.57
20 GTPH Ahmedabad Cable Network Private Limited**	10.00	-	-	14,900	9.01
21 GTPH Sharda Cable Network Private Limited**	10.00	-	-	5,100	0.05
22 DL GTPH Cabnet Private Limited	10.00	31,200	49.80	31,200	49.80
23 GTPH V&S Cable Private Limited	100.00	7,00,593	79.23	28,250	23.67
24 GTPH Bansidhar Telelink Private Limited	10.00	12,200	18.30	12,200	18.30
25 GTPH DCPL Private Limited	10.00	3,12,55,000	305.67	3,12,55,000	305.67
26 GTPH Video Vision Private Limited**	10.00	-	-	10,000	0.10
27 GTPH Abhilash Communication Private Limited	10.00	29,81,245	29.81	29,81,245	29.81
28 GTPH Junagadh Network Private Limited	10.00	5,100	3.57	5,100	3.57
29 GTPH Kaizen Infonet Private Limited	10.00	10,000	29.03	10,000	29.03
30 GTPH Deesha Cable Net Private Limited**	10.00	-	-	10,000	0.10
31 GTPH Meghana Distributors Private Limited**	10.00	-	-	10,000	0.10
32 GTPH TV Tiger Private Limited**	10.00	-	-	10,000	0.10
33 GTPH Zigma Vision Private Limited	10.00	34,720	23.30	31,317	23.27
34 SCOD 18 Networking Private Limited**	10.00	-	-	10,000	0.10
(Less) : Provision for Impairment in Value of Investments			(58.22)		(47.53)
			1,881.82		1,462.48
Investment in Partnership Firms - Subsidiaries - Measured at Cost - Unquoted					
1 GTPH Bariya Television Network		-	0.54	-	0.54
2 GTPH Bawa Cable		-	0.51	-	0.51
3 GTPH Jaydeep Cable		-	0.52	-	0.52
4 GTPH Khambhat Cable Network		-	2.64	-	2.64
5 GTPH Ma Bhagwati Entertainment Services		-	0.40	-	0.40
6 GTPH Narmada Cable Service		-	1.45	-	1.45
7 GTPH Vraj Cable		-	6.78	-	6.78
8 GTPH World View Cable		-	1.48	-	1.48
9 GTPH World Vision		-	2.38	-	2.38
10 GTPH Leo Vision		-	2.68	-	2.68
11 GTPH Jyoti Cable		-	4.47	-	4.47
12 GTPH Sai Vision*		-	-	-	0.94
13 GTPH Khushboo Video Channel		-	0.77	-	0.77
14 GTPH Shiv Cable*		-	-	-	1.08
15 GTPH Lucky Video Cable		-	2.40	-	2.40
16 GTPH Shrinathji Communication		-	2.70	-	2.70
17 GTPH Crazy Network		-	13.75	-	13.75
18 GTPH Sai World Channel		-	14.28	-	14.28
19 GTPH Swastik Communication		-	5.90	-	5.90
20 GTPH Tridev Cable Network		-	4.50	-	4.50
21 GTPH Parth World Vision		-	2.89	-	2.89
22 GTPH Shiv Cable Network		-	8.25	-	8.25
23 GTPH Media Entertainment*		-	-	-	0.73
24 GTPH SK Vision		-	2.45	-	2.45
(Less) : Share of Loss from Partnership firm			(27.30)		(25.70)
(Less) : Provision for Impairment in Value of Investment			(7.37)		(7.37)
Total Investment In Subsidiaries			1,928.89		1,513.91

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Particulars	Face Value per Share (in ₹)	As at March 31, 2022		As at March 31, 2021	
		No. of Shares	Amount	No. of Shares	Amount
(B) Investment in Equity Instruments - Associate Companies - Fully paid up - Measured at Cost - Unquoted					
Unquoted, fully paid up					
1 GTPL Rajwadi Network Private Limited	10.00	5,000	3.15	5,000	3.15
2 Gujarat Television Private Limited	10.00	8,00,000	54.36	8,00,000	54.36
Total Investments in Associates			57.51		57.51
(C) Investment in Equity Instruments - Others - Fully paid up - Measured at Fair Value through Profit & Loss - Unquoted					
1 GTPL Jay Mataji Network Private Limited	10.00	10,000	9.25	10,000	9.25
(Less) : Provision for Impairment in Value of Investment			(9.25)		(9.25)
Total Investment - Others			-		-
(D) Investment in Preference Instruments - Subsidiaries - Fully paid up - Measured at Cost - Unquoted					
Unquoted, Fully Paid-up					
12% Cumulative Convertible Preference Shares					
1 GTPL V&S Cable Private Limited	10.00	-	-	40,50,200	40.50
Total Preference Instrument Investments in Subsidiaries					40.50
(E) Investments in Government Securities - Measured at Amotised Cost - Unquoted					
1 National Savings Certificate (Govt Securities) (Lodged with Government Authorities)			0.10		0.10
Total Investment in Government Securities			0.10		0.10

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
(F) Investment in Partnership Firms - Jointly Controlled Entities - Measured at Cost - Unquoted		
1 Airlink Communication	4.66	4.66
2 GTPL Anil Cable Services	0.69	0.69
3 GTPL Ashok Cable Services	0.67	0.67
4 GTPL Gujarat Television Network*	-	0.61
5 GTPL H K Cable	0.28	0.28
6 GTPL Krishna Cable Network	1.50	1.50
7 GTPL Krishna Cable Service	0.70	0.70
8 GTPL M Channel*	-	0.60
9 GTPL Pearl Communication Network	25.10	25.10
10 GTPL Pooja Cable Services	8.16	8.16
11 GTPL Rainbow Multi Channel	0.33	0.33
12 GTPL Raj world Vision	2.04	2.04
13 GTPL Sab Network	0.52	0.52
14 GTPL Sagar Cable Service	0.34	0.34
15 GTPL Sai Cable	0.46	0.46

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
16 GTPL Shree Sai Cable Network	4.76	4.76
17 GTPL Valsad Network*	-	4.80
18 GTPL Yak Network	0.52	0.52
19 GTPL Space	4.99	4.99
20 GTPL So Lucky Cable Network	11.10	11.10
21 GTPL City Channel*	-	0.05
22 GTPL SLC Cable Network	3.00	3.00
Less: Share of Loss from Partnership	-	-
Add/(Less) : Share of Profit/(loss) from Partnership	(33.17)	(34.46)
(Less) : Provision for Diminution in Investments	(2.04)	(2.66)
Investment in Equity Instrument - Jointly Controlled Entity - Fully paid up - Measured at Cost - Unquoted		
1 GTPL Riddhi Digital Private Limited (Face Value of ₹ 10/- each) - (No. Of Shares P.Y. 5,000)**	-	0.05
Investment in Limited Liability Partnership Firm - Jointly Controlled Entity - Measured at Cost - Unquoted		
1 GTPL Om Sai Network LLP	3.06	3.06
Add/(Less) : Share of Profit/(loss) from Partnership	(0.65)	(0.56)
Total Investments In Jointly Controlled Entities	37.02	41.31
(G) Investment in Partnership Firms - Others - Measured at Fair Value through Profit & Loss - Unquoted		
1 GTPL Ganesh Communication	0.92	0.92
2 GTPL G P Marketing	3.00	3.00
3 GTPL Kim Cable Entertainment	1.04	1.04
4 GTPL Lucky World Vision	0.20	0.20
5 GTPL Zubi Video Vision	1.38	1.38
6 GTPL Siddhi Digital Services	19.20	19.20
7 GTPL Akash Cable Vision	0.96	0.96
8 GTPL Universal Cable Network	0.62	0.62
9 GTPL Antriksh Cable Services	6.50	6.50
(Less) : Fair Value Measurement Impact	(33.82)	(33.82)
Total Investments In Partnership Firms- Others	-	-
Total Investments	2,023.53	1,653.34
Aggregate amount of unquoted investments	2,100.41	1,717.48
Aggregate amount of quoted investments	-	-
Aggregate amount of provision for impairment in investments	(76.88)	(64.15)

* During the current year following partnership firms have been dissolved, consequently Investments in such entities have been ceased to exist

GTPL Sai Vision	Dissolved with effect from July 01, 2021
GTPL Shiv Cable	Dissolved with effect from April 01, 2021
GTPL Media Entertainment	Dissolved with effect from March 01, 2022
GTPL Gujarat Television Network	Dissolved with effect from March 01, 2022
GTPL M Channel	Dissolved with effect from March 01, 2022
GTPL Valsad Network	Dissolved with effect from September 01, 2021
GTPL City Channel	Dissolved with effect from January 01, 2022

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

** During the current year the stake from the following entities were sold off, consequently Investment in such entities have been ceased to exist

GTPL Anjali Cable Network Private Limited	Stake sold on March 30, 2022
GTPL Video Badshah Private Limited	Stake sold on September 08, 2021
GTPL Surat Telelink Private Limited	Stake sold on March 30, 2022
GTPL Vidarbha Telelink Private Limited	Stake sold on March 30, 2022
GTPL Blue Bell Network Private Limited	Stake sold on March 30, 2022
GTPL-Ahmedabad Cable Network Private Limited	Stake sold on September 08, 2021
GTPL-Sharda Cable Network Private Limited	Stake sold on September 08, 2021
GTPL Video Vision Private Limited	Stake sold on March 30, 2022
GTPL Deesha Cable net Pvt Ltd	Stake sold on March 30, 2022
GTPL Meghana Distributors Pvt. Ltd.	Stake sold on March 30, 2022
GTPL TV Tiger Pvt. Ltd	Stake sold on March 30, 2022
Scod 18 Networking Private Ltd	Stake sold on March 30, 2022
GTPL Riddhi Digital Private Limited	Stake sold on February 08, 2022

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 31 st March 2022		As at 31 st March 2021	
		%	Amount	%	Amount
Airlink Communication	3	49.00%	4.48	49.00%	4.48
GTPL Anil Cable Services	1	49.00%	0.66	49.00%	0.66
GTPL Ashok Cable Services	1	49.00%	0.64	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 City Channel #	1	0.00%	-	49.00%	0.05
GTPL Crazy Network	1	50.00%	13.75	50.00%	13.75
GTPL Gujarat Television Network#	2	0.00%	-	49.00%	0.58
GTPL H K Cable	1	49.00%	0.28	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 M Channel#	1	0.00%	-	49.00%	0.58
GTPL Ma Bhagwati Entertainment Services	1	49.00%	0.39	49.00%	0.39
GTPL Media Entertainment#	1	0.00%	-	49.00%	0.70
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%	0.54	50.00%	0.54
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 Vision#	4	0.00%	-	49.00%	0.91

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

(₹ in Million)

Name of Partnership Firm	Total partners (Other than the Company) *	Capital of other partner			
		As at 31 st March 2022		As at 31 st March 2021	
		%	Amount	%	Amount
GTPL Sai World Channel	1	49.00%	13.72	49.00%	13.72
GTPL Shiv Cable#	1	0.00%	-	49.00%	2.27
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
GTPL Shrinathji Communication	1	49.00%	2.60	49.00%	2.60
GTPL SK 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 Valsad Network#	3	0.00%	-	40.00%	3.20
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 Sai Vision	Dissolved with effect from July 01, 2021
GTPL Shiv Cable	Dissolved with effect from April 01, 2021
GTPL Media Entertainment	Dissolved with effect from March 01, 2022
GTPL Gujarat Television Network	Dissolved with effect from March 01, 2022
GTPL M Channel	Dissolved with effect from March 01, 2022
GTPL Valsad Network	Dissolved with effect from September 01, 2021
GTPL City Channel	Dissolved with effect from January 01, 2022

NOTE - 4 : NON CURRENT LOANS

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, Considered Good		
Loans to Subsidiaries (Refer Note No. 41)	1,670.45	1,296.20
Total	1,670.45	1,296.20

NOTE - 5 : OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, Considered Good		
Security Deposits		
Security Deposits, considered good	34.28	41.09
Security Deposits, considered doubtful	9.06	9.06
Less: Allowance for bad & doubtful deposits	(9.06)	(9.06)
Total	34.28	41.09

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 6 : OTHER NON-CURRENT ASSETS

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Capital Advances	185.25	57.34
Less: Allowance for bad & doubtful advance	(9.39)	(9.86)
Advances for Network Acquisition	200.91	58.41
Less: Allowance for bad & doubtful advance	(58.41)	(58.41)
Total	318.36	47.48
Others		
Secured, considered good		
Balance with Government Authorities	109.74	107.04
Prepaid Expenses	23.40	28.05
Total	133.14	135.09
Total	451.50	182.57

NOTE - 7 : INVENTORIES (VALUED AT LOWER OF COST OR NET REALISABLE VALUE)

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Inventory	128.16	139.65
Total	128.16	139.65

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

NOTE - 8 : TRADE RECEIVABLES

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Unsecured (Refer Note No. 35 & 60)		
Considered Good Unsecured	2,311.42	3,993.86
Significant increase in credit risk	1,026.62	1,268.83
Less: Allowance for Credit Losses	(1,026.62)	(1,268.83)
Total	2,311.42	3,993.86

NOTE - 9 : CASH AND CASH EQUIVALENTS

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Balances With Banks		
Cheques on Hand	-	163.96
Balances with Banks (Current Account)	320.40	528.66
Cash on Hand	4.22	8.37
Other Bank Balances		
Fixed Deposits with Banks (Maturity Period < 3 Months)	175.00	0.01
Total	499.62	701.00

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Fixed Deposit with Banks*	119.52	172.98
Earmarked Balances with Banks (Unpaid - Dividend)	0.18	0.11
Total	119.70	173.09

*Held as a margin money with banks for borrowings and bank guarantees

NOTE - 11 : CURRENT LOANS

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Unsecured, Considered Good		
Advances to Others	0.91	0.60
Advances to Others-Significant increase in Credit risk	24.60	24.60
Less: Allowance for credit loss	(24.60)	(24.60)
Total	0.91	0.60

NOTE - 12 : OTHER FINANCIAL ASSETS

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Interest Accrued but Not Due	1.15	2.04
Insurance Claim Receivable	-	6.45
Others (Includes Collection affiliates and advances)	62.76	64.14
Total	63.91	72.63

NOTE - 13 : OTHER CURRENT ASSETS

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Advance To Suppliers (Refer Note No. 35)	66.60	115.34
Less: Provision for doubtful advance	(2.06)	(2.53)
	64.54	112.81
Prepaid Expenses	40.88	25.21
Balance with Government Authorities	608.55	212.35
Cost to fulfill the EPC Contract (Refer Note No. 45)	-	365.50
Others	60.42	11.20
Total	774.39	727.07

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 14 : EQUITY SHARE CAPITAL

(₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹10/- Each	15,26,31,000	1,526.31	15,26,31,000	1,526.31
Issued				
Equity Shares of ₹10/- Each	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Subscribed & Fully Paid up				
Equity Shares of ₹10/- Each	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Total	11,24,63,038	1,124.63	11,24,63,038	1,124.63

NOTE - 14.1 : RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD

(₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Shares Outstanding at the Beginning of the Year	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Shares Issued During the Year	-	-	-	-
Shares Outstanding at the End of the Year	11,24,63,038	1,124.63	11,24,63,038	1,124.63

NOTE - 14.2 : SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 PERCENT SHARES

Name of Shareholder	2021-22		2020-21	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable & Datacom Ltd.	4,19,72,694	37.32%	4,19,72,694	37.32%
Pruthvi Broadcasting Services Private Limited (Formerly known as Pruthvi Steel Private Limited)	2,37,19,753	21.09%	2,37,19,753	21.09%
Anirudhsinh Noghubha Jadeja	1,32,44,650	11.78%	1,32,44,650	11.78%

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

Promoter Name	2021-22		2020-21	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable & Datacom Ltd.	4,19,72,694	37.32%	4,19,72,694	37.32%
Pruthvi Broadcasting Services Private Limited (Formerly known as Pruthvi Steel Private Limited)	2,37,19,753	21.09%	2,37,19,753	21.09%
Anirudhsinh Noghubha Jadeja	1,32,44,650	11.78%	1,32,44,650	11.78%
Kanaksinh Bhurubha Rana	46,85,000	4.17%	46,85,000	4.17%
Jio Content Distribution Holdings Private Limited	7,25,131	0.64%	7,25,131	0.64%
Siddharth Kanaksinh Rana	50	0.00%	50	0.00%

NOTE - 14.4 : As at March 31, 2022, 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.

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 15 : OTHER EQUITY

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
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	3,008.50	2,019.87
Add : Net Profit For the Year	1,372.02	1,326.02
Less: Dividend	(449.85)	(337.39)
Closing Balance	3,930.67	3,008.50
d. Other Comprehensive Income		
Opening Balance	(7.52)	(10.06)
Add : Remeasurement Gain/(Loss) on Defined Benefit Obligation(Net of Tax)	7.54	2.54
Closing Balance	0.02	(7.52)
Grand Total	7,331.03	6,401.32

NOTE - 16 : BORROWINGS

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Secured		
Term loans		
From Banks - Term Loans (Refer Note No. 16(a))	300.00	67.17
	300.00	67.17
Total	300.00	67.17

Note :

- The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- The Company was not declared wilful defaulter by any bank or financial Institution or other lender.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE 16 (a) : STATEMENT OF PRINCIPAL TERMS OF LONG TERM LOANS OUTSTANDING AS AT MARCH 31, 2022

(₹ In Million)

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	As at March 31, 2022	As at March 31, 2021	Repayment terms	Security as per Loan agreement
1	BMW (I) Fin Services Private Limited HDFC Bank Limited Kotak Mahindra Prime Limited	Vehicle Loan	9.5%-12%	-	0.94		Secured by hypothecation of Vehicle purchase
2	Axis Bank Limited	Term Loan	6% - 10.15%	-	62.15		Primary Security: Pari passu first charge on the entire movable fixed assets of the company (Both present & future) except those pertaining to Bharat net project. Extension of first charge on the specific immovable properties of the Company. Collateral Security: Pari passu second charge by way of hypothecation of entire current assets of the company (both present and future) except those pertaining to Bharat net project.
	Axis Bank Limited	Term Loan	6% - 9.50%	-	132.79		Primary Security: Pari passu first charge on the entire movable fixed assets of the company (Both present & future) except those pertaining to Bharat net project. Collateral Security: Pari passu second charge by way of hypothecation of entire current assets of the company (both present and future) except those pertaining to Bharat net project. Extension of first charge on the specific immovable properties of the Company.

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	As at March 31, 2022	As at March 31, 2021	Repayment terms	Security as per Loan agreement
3	HDFC Bank Limited	Term Loan	5.9% - 9.50%	-	95.22		Primary Security: Pari passu first charge on the entire movable fixed assets of the company (Both present & future) except those pertaining to Bharat net project. Collateral Security: Pari passu second charge by way of hypothecation of entire current assets of the company (both present and future) except those pertaining to Bharat net project.
4	HDFC Bank Limited	Term Loan	18.50%	-	0.11		Unsecured Loan
5	HDFC Bank Limited	Term Loan	5.90%	500.00	-	Balance is payable in 30 Monthly instalments	Primary Security: Movable fixed assets : first pari passu charge by way of hypothecation on entire movable fixed assets of the company (both present and future) Secondary Collateral : Current Assets : Second Pari passu charge by way of hypothecation on entire current assets of the company including all stocks and book debts (both present and future) Immovable property : immovable properties currently mortgaged with axis bank or fixed deposit of ₹ 10 Million to be provided under lien with HDFC bank
Total				500.00	291.21		
Less: Current Maturities of Long Term Debts				200.00	224.04		
Secured Long Term Borrowings				300.00	67.17		

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 17 : PROVISIONS

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Provision for Employee Benefits		
Gratuity (Refer Note No. 42)	32.51	33.00
Compensated Absences	26.60	25.10
Total	59.11	58.10

NOTE - 18 : OTHER NON CURRENT LIABILITIES

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Deferred Revenue	50.56	111.31
Total	50.56	111.31

NOTE - 19 : BORROWINGS

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Secured (Refer Note No. 19(a))		
Loans Repayable on Demand from Banks		
Cash Credit / Overdraft/WCDL	392.13	595.94
Factoring Facility	-	199.87
Current maturities of long-term debt (Refer Note No. 16(a))	200.00	224.04
Total	592.13	1,019.85
Unsecured Loan		
From Related parties	4.03	4.03
Total	4.03	4.03
Total	596.16	1,023.88

Note :

- i) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- ii) The Company was not declared wilful defaulter by any bank or financial Institution or other lender.

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE 19(a) : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2022

(₹ in Million)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2022	As at March 31, 2021	Security as per loan agreement
1	Axis Bank Limited	Cash Credit/ OD	6% - 9.25%	142.13	200.00	Pari passu first charge by way of hypothecation of entire Current Assets the Company (present & future) except on those pertaining to Bharatnet Project. Second pari passu charge on the entire movable fixed assets of the company (present & future) Extension of Second charge on the specific immovable properties of the company already charged to existing facilities First charge on immovable property located at office no. 801 to 812, 6 th Floor, Sadodaya Plaza, Opp. Mayo Hospital, Nr. Ram Mandir, Central Avenue, CA Road, Nagpur of approx. market value of ₹ 40.00 Million charged to existing facilities. (as per Appendix 1, 1 Sr no, 1-8) Second charge on fixed deposit of ₹ 10.8 Million already charged to existing facilities. Corporate Guarantee of Hathway Cable and Datacom Limited.
2	HDFC Bank Limited	Cash Credit/ OD	5.95%	-	36.16	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 the company (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
3	Axis Bank Limited	Cash Credit/ OD	6% - 9.70%	-	159.78	Primary Security: Pari passu 1 st charge by way of hypothecation on the entire current assets of the company (both present and future) along with other WC lenders except on those pertaining to Bharatnet Project. Second pari passu charge on the entire movable fixed assets of the company (present & future) Collateral Security: 1.) Pari passu second charge on the entire movable fixed assets of the company (both present and future) except Bharat net project. 2) Exclusive charge on property owned by company located at 707 to 712, 7 th floor, C Wing, Manubhai Towers, Sayaji Gunj, Baroda. 3) Extension of charge on collateral.
4	Axis Bank Limited	WCDL	5.00%	-	200.00	Primary Security: Pari passu 1 st charge by way of hypothecation on the entire current assets of the company (both present and future) along with other WC lenders except on those pertaining to Bharatnet Project. Collateral Security: 1.) Pari passu second charge on the entire movable fixed assets of the company (both present and future) except Bharat net project. 2) Exclusive charge on property owned by company located at 707 to 712, 7 th floor, C Wing, Manubhai Towers, Sayaji Gunj, Baroda. 3) Extension of charge on collateral.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(₹ in Million)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2022	As at March 31, 2021	Security as per loan agreement
5	HDFC Bank Limited	WC DL	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 the company (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
6	Axis Bank Limited	Factoring Facility	7.25%	-	199.87	Secured by identified domestic receivable.
Total				392.13	795.81	

NOTE - 20 : TRADE PAYABLES

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Trade Payables (Refer Note No. 35, 40 and 61)		
Total outstanding dues of micro enterprises and small enterprises	36.64	156.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,160.97	5,470.29
Total	3,197.61	5,626.51

NOTE - 21 : OTHER FINANCIAL LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Salary & Reimbursements	54.58	54.18
Interest Accrued But Not Due on Borrowings	2.58	2.54
Payables for Capital Expenditure (Refer Note No. 40)	1,063.20	213.48
Other Payables (includes accrued expenses)	419.88	288.96
Unpaid Dividend	0.18	0.11
Total	1,540.42	559.27

NOTE - 22 : OTHER CURRENT LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Unearned Revenue	89.80	45.25
Advances from Customers	178.05	238.10
Statutory Liabilities	132.47	115.42
Deferred Revenue	566.46	517.17
Total	966.78	915.94

NOTE - 23 : PROVISIONS

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Gratuity	-	0.54
Compensated Absences	1.56	1.59
Total	1.56	2.13

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 24 : REVENUE FROM OPERATIONS

(₹ in Million)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Sale of Services		
Subscription Income (Refer Note No. 46)	7,487.76	7,397.41
Revenue from EPC contract (Refer Note No. 46)	988.91	4,093.10
Placement / Carriage Income / Marketing Incentive	6,040.42	5,076.41
Activation Charges / One time Rental Charges	323.78	604.14
Other Operating Revenues		
Consultancy Income	20.51	16.52
Equipment Lease & Rent Income	133.03	53.88
Licensee Fees	144.00	144.00
Other Operational Income	173.93	169.96
Total	15,312.34	17,555.42

NOTE - 25 : OTHER INCOME

(₹ in Million)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Interest Income		
- On Fixed Deposits with Banks	7.07	9.18
- On Loans to related parties	160.88	108.34
- Others	20.18	-
Balances Written Back	66.06	263.64
Miscellaneous Income	107.92	108.32
Foreign Exchange Gain (Net)	2.35	-
Total	364.46	489.48

NOTE - 26 : OPERATING EXPENSES

(₹ in Million)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Pay Channel Expenses	8,693.38	7,690.49
Movie Rights Expenses	42.24	58.03
Cabling Expenses	227.08	95.60
Bandwidth and Lease Charges of Equipments	373.79	310.45
Programming Expenses	3.19	2.70
Placement Expenses	56.49	52.75
Total	9,396.17	8,210.02

NOTE - 27 : EMPLOYEES' BENEFITS EXPENSES

(₹ in Million)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Salaries and Incentives	539.37	535.41
Contributions to Provident and other Funds (Refer Note No. 42)		
- Provident Fund & Others	31.01	31.37
- Gratuity Fund	11.91	11.66
Staff Welfare Expenses	10.33	10.48
Total	592.62	588.92

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 28 : FINANCE COSTS

Particulars	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Interest Expense	102.41	133.82
Other Borrowing Cost	1.63	40.56
Total	104.04	174.38

NOTE - 29 : OTHER EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Electricity Expenses	55.20	49.33
Rent	75.23	59.87
Repairs:-		
- Plant & Machinery	101.15	103.89
- Buildings	5.07	17.03
- Others	36.39	23.37
Insurance	17.63	11.33
Rates and Taxes	6.90	25.74
Corporate Social Responsibility Expenses (Refer Note No. 36)	25.45	21.71
Security Expenses	15.64	13.26
Printing and Stationery	3.18	3.56
Conveyance, Travelling and Vehicle Expenses	23.03	15.27
Business Promotion Expenses	57.16	32.31
Balances written off	-	1.72
Allowance for Doubtful Advances, Deposit & Claims	3.74	82.02
Allowance for credit losses	10.55	124.47
Provision for Impairment of Investments	10.74	38.38
Communication Expenses	9.38	8.63
Legal & Professional Expenses	80.60	85.41
Commission Expenses	591.82	508.64
Business Support Service Expenses	400.74	245.38
Office Expenses	30.88	30.11
Loss on sale of JV/Subsidiary	27.55	92.16
Loss on Sale of Property Plant & Equipment	34.07	27.89
Selling & Distribution Expenses	383.12	303.88
Auditor's Remuneration		
(i) Audit Fees (Including Quarterly Review)	9.63	9.63
(ii) Other services	-	0.10
(iii) Reimbursement of Expenses	0.08	0.10
Miscellaneous Expenses	64.12	38.77
Share of Loss From Partnership Firms (Net)	10.39	9.02
Total	2,089.44	1,982.98

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE 30 : CONTINGENT LIABILITIES
(A) Claims against the Company not acknowledged as debt: (to the extent not provided)

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
(i) Income tax matters related to compliance and allowance / disallowance	135.64	138.39
Sales-tax / VAT matters related to tax rates	2.39	13.14
Service Tax matters related to tax rates	141.47	148.60
GST related matters	0.27	-
Customs matters related to classification	474.51	464.16
Entertainment tax matters related to applicability of the Act	41.36	41.36
ESIC matters related to applicability of the Act	-	3.13

Cash outflows for the above are determinable only on the receipt of judgements pending at various forums/authorities

- (ii) The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand on the Company consisting of Principal amount of ₹2,286.50 Million and interest, penalty and interest on penalty (as of January 15, 2020) of ₹7,068.90 Million towards license fee in respect of the Company's Internet Services Provider's License (ISP). The Company, in line with the observations made by the Supreme Court of India in its final order dated June 18, 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with observations made by the Supreme Court of India in Its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & ORS bearing C.A. Nos.6328 - 6399 & 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, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial statements.

(B) Corporate Guarantees:

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Corporate guarantees have been issued to Yes Bank Limited for Term Loan facility on behalf of subsidiary company "GTPPL Kolkata Cable & Broadband Pariseva Limited"	-	210.00
Corporate guarantees have been issued to IDBI Bank Limited for borrowing facility on behalf of Associate company "Gujarat Television Private Limited"	13.00	13.00
Corporate guarantees have been issued to Axis Bank Limited for Term Loan, Overdraft & Bank Guarantee facility on behalf of Subsidiary company "GTPPL Broadband Private Limited"	-	385.00
Corporate guarantees have been issued to Tata Capital Finance for Equipment Loan on behalf of Subsidiary company "GTPPL Broadband Private Limited"	-	50.00
Corporate guarantees have been issued to RBL Bank Limited for Term Loan, Overdraft & Bank Guarantee on behalf of Subsidiary company "GTPPL Broadband Private Limited"	-	40.00
Corporate guarantees have been issued to RBL Bank Limited for Term Loan, Overdraft & Bank Guarantee on behalf of Subsidiary company "GTPPL Broadband Private Limited"	-	150.00
Corporate guarantees have been issued to Tata Capital Finance for Operating Lease on behalf of Subsidiary company "GTPPL Broadband Private Limited"	-	50.00
Corporate guarantees have been issued to Tata Capital Finance for Lease Agreement on behalf of Subsidiary company "GTPPL Broadband Private Limited"	-	110.00
Corporate guarantees have been issued to HDFC Bank Limited for Working Capital on behalf of Subsidiary company "GTPPL Broadband Private Limited"	530.00	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(C) Commitments
Capital Commitments

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

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Capital Commitments	1,667.09	909.63

(D) Foreseeable Losses

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ applicable accounting standards for material foreseeable losses on such long term contracts has been made in the books of account.

(E) Note on pending litigations

The Company has reviewed its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

NOTE 31: CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Investments (Non-Current)	0.10	0.10	0.10	0.10
Loans	1,671.36	1,671.36	1,296.80	1,296.80
Trade Receivables	2,311.42	2,311.42	3,993.86	3,993.86
Cash and Cash Equivalents	499.62	499.62	701.00	701.00
Bank Balances other than Cash and Cash Equivalents	119.70	119.70	173.09	173.09
Others	98.19	98.19	113.72	113.72
Financial Assets at Fair Value through Profit & Loss (FVTPL)				
Total Financial Assets	4,700.39	4,700.39	6,278.57	6,278.57
Financial Liabilities at Amortised Cost				
Long - Term Borrowings	300.00	300.00	67.17	67.17
Lease Liabilities	125.70	125.70	161.71	161.71
Short-term Borrowings	596.16	596.16	1,023.88	1,023.88
Trade Payables	3,197.61	3,197.61	5,626.51	5,626.51
Other Financial Liability	1,540.42	1,540.42	559.27	559.27
Total Financial Liabilities	5,759.89	5,759.89	7,438.54	7,438.54

As per Ind AS 27, investment in subsidiaries, jointly controlled entities and associates are carried at 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.

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE 32: FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprises of borrowings trade payable lease liabilities and other payable. The main purpose of these financial liabilities is to finance the company's operations. The Company's principal financial assets includes trade and other receivables investments cash and cash equivalents 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

The sources of risks which the company 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 rates	Sensitivity analysis Interest rate movements
(b) Foreign Exchange Risk	Various assets and liabilities which are denominated in currencies other than INR	Sensitivity analysis cash flow analysis
(B) Credit Risk	Trade Receivables Investments Loans	Ageing analysis
(C) Liquidity Risk	Borrowings Lease Liabilities and other liabilities and liquid investments	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 INR.

Interest rate risk exposure

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Floating rate borrowings	892.15	1,085.95
Fixed rate borrowings	-	1.06
Total Borrowings	892.15	1,087.01

At the end of reporting period the Company had the following floating rate borrowings

(₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	6.97%	892.15	9.50%	1,085.95

Interest rate sensitivity analysis unhedged exposure Floating Rate Borrowings

(₹ in Million)

Particulars	Impact on Profit before tax	
	As at March 31, 2022	As at March 31, 2021
Interest Rate - increase by 100 basis points	(8.92)	(10.86)
Interest Rate - decrease by 100 basis points	8.92	10.86

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, 2022 (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 obtain foreign currency loans and trade payables and is therefore exposed to foreign exchange risk. Based on the market scenario management normally decide to hedge the risk management follows hedging policy depending on market scenario.

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	US\$	US\$
Financial Liabilities	0.54	0.57
Gross Exposure	0.54	0.57

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	
	As at	As at
	March 31, 2022	March 31, 2021
Exchange Rate – increase by 100 basis points	(0.40)	(0.41)
Exchange Rate – decrease by 100 basis points	0.40	0.41

(B) Credit Risk

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, foreign exchange transactions and other financial instruments.

Trade Receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Trade receivable 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 simplified approach, 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. Provision matrix for entities followed by company is as follows except direct confirmation received.

Particulars	0-90 days	91-180 days	181-365 days	> 1 Yrs
Trade Receivables other than Carriage	0.50%	3.00%	20.00%	100.00%
Trade Receivables - Carriage	-	-	10.00%	15.00%

During previous year, in case of trade receivable related to carriage, in addition to above provision matrix, the company did an independent assessment of credit risk from broadcasters and provided for additional expected credit loss with respect to those specific broadcasters.

Information about Major Customers

- One of the Broadcaster accounted for 10% of the revenues in year ended March 31, 2022. In the previous year, it was 9% of Revenue.
- Gujarat Fibre Grid Network Limited individually accounted for more than 6% of the revenues in the year ended March 31, 2022. In the previous year, it was more than 23% of Revenue.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
Movement in expected credit loss allowance on trade receivables

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Opening Balance	1,268.83	1,775.09
Add: Allowances for Credit Losses/Reversal	(37.63)	80.30
Less: Utilisation during the Year (Balances Written off)	(204.58)	(586.56)
Closing Balance	1,026.62	1,268.83

(C) Liquidity Risk

Liquidity Risk is the risk that company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to maintain optimum level of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquid position and deploys robust cash management system. It maintains adequate sources of financing at an optimised cost

The table below summarises the maturity profile of the Company's financial liabilities:-

(₹ in Million)

Year ended March 31, 2022	Payable within	more than	Total
	0-12 months	12 months	
Borrowings	596.16	300.00	896.16
Trade Payable	3,197.61	-	3,197.61
Other Financial Liabilities	1,540.42	-	1,540.42
Lease Liabilities (Undiscounted)	42.49	110.89	153.38
Year ended March 31, 2021			
Borrowings	1,023.88	67.17	1,091.05
Trade Payable	5,626.51	-	5,626.51
Other Financial Liability	559.27	-	559.27
Lease Liabilities (Undiscounted)	50.86	153.38	204.24

NOTE 33: CAPITAL MANAGEMENT

The company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by Total equity (as shown in the balance sheet).

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Net Debt	276.84	216.95
Total Equity	8,455.66	7,525.95
Net Debt Equity Ratio	0.03	0.03

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	As at	As at
	March 31, 2022	March 31, 2021
Current Tax	344.83	345.53
Deferred Tax Expenses/(Deferred Tax Income)	83.98	143.12
Previous year tax adjustment	4.54	13.12
Total Income Tax Expenses	433.35	501.77

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Reconciliation Of Effective Tax Rate

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Profit before tax	1,805.37	1,827.79
Applicable tax rate[^]	25.17%	25.17%
Computed tax expenses at Normal Rates	454.38	460.02
Tax effect of:		
i) Expenses permanently disallowed under Income tax act, 1961	(25.57)	28.63
ii) Tax Adjustment of earlier Years	4.54	13.12
Tax expenses recognised in Statement of Profit & Loss	433.35	501.77
Effective tax rate	24.00%	27.45%

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, 2022	March 31, 2021
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	285.61	354.95
Provision for Employee Benefits	15.27	15.21
Provision for Diminution Investment	27.86	25.33
Deferred Income	31.57	73.00
Others	32.82	44.66
Total Deferred Income tax assets	393.13	513.15
Deferred Income Tax Liabilities		
Difference of Depreciation as per I. Tax & Companies Act	99.82	136.70
Total Deferred Income Tax Liabilities	99.82	136.70
Deferred Income Tax Assets after set-off	293.31	376.45

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.

NOTE 35: RELATED PARTY DISCLOSURE

SN	Entity Name
1(A)	Subsidiary Companies
	GTPL Anjali Cable Network Private Limited (Refer Note No. 43) (Complete stake sold on March 30, 2022)
	GTPL Blue Bell Network Private Limited (Refer Note No. 43) (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 (Refer Note No. 43) (Complete stake sold on March 30, 2022)
	GTPL Vidarbha Telelink Private Limited (Refer Note No. 43) (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

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

SN	Entity Name
	GTPL Sorath Telelink Private Limited
	GTPL Kolkata Cable & Broadband 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
	SCOD 18 Networking Private Limited (Refer Note No. 43) (Complete stake sold on March 30, 2022)
	GTPL Bansidhar Telelink Private Limited
	GTPL DCPL Private Limited
	GTPL Video Vision Private Limited (Refer Note No. 43) (Complete stake sold on March 30, 2022)
	GTPL Abhilash Communication Private Limited
	GTPL Junagadh Network Private Limited
	GTPL Jay Mataji Network Private Limited
	GTPL Kaizen Infonet Private Limited
	GTPL Deesha Cable Net Private Limited (Refer Note No. 43) (Complete stake sold on March 30, 2022)
	GTPL Meghana Distributors Private Limited (Refer Note No. 43) (Complete stake sold on March 30, 2022)
	GTPL TV Tiger Private Limited (Refer Note No. 43) (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 Khushboo 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
	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 SK Vision
	GTPL KCBPL Broadband Private Limited*
	DL GTPL Broadband Private Limited**
2(B)	Jointly Controlled Entities
	Airlink Communication
	GTPL Anil Cable Services
	GTPL Ashok Cable Services
	GTPL Gujarat Television Network (Dissolved w.e.f. March 01, 2022)
	GTPL H K Cable
	GTPL Krishna Cable Network
	GTPL Krishna Cable Service
	GTPL M Channel (Dissolved w.e.f. March 01, 2022)

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

SN	Entity Name
	GTPH Pearl Communication Network
	GTPH Pooja Cable Services
	GTPH Rainbow Multi Channel
	GTPH Raj world Vision
	GTPH Sab Network
	GTPH Sagar Cable Service
	GTPH Sai Cable
	GTPH Shree Sai Cable Network
	GTPH Valsad Network (Dissolved w.e.f. September 01, 2021)
	GTPH Yak Network
	GTPH Space
	GTPH So Lucky Cable Network
	GTPH City Channel (Dissolved w.e.f. January 01, 2022)
	GTPH SLC Cable Network
	GTPH Riddhi Digital Private Limited (Complete stake sold on February 08, 2022)
	GTPH Om Sai Network LLP
	GTPH Parshwa Shivani Vision^
	GTPH Parshwa Shivani World Vision^
	GTPH Parshwa Shivshakti World^
3 (C)	Associate Companies
	GTPH Rajwadi Network Private Limited
	Gujarat Television Private Limited
4(D)	Key Managerial Personnel
	Mr. Anirudhsinh Jadeja, Managing Director
	Mr. Amit Shah, Whole time Director
	Mr. Rajan Gupta, Non-Executive Director
	Mr. Ajay Singh, Non-Executive Director
	Mr. Bharat Chovatia, Independent Director
	Mr. Falgun Shah, Independent Director
	Ms. Parul Oza, Independent Director (Cease to Independent Director on September 27, 2021)
	Mrs. Divya Momaya, Independent Director (Appointed as Independent Director on September 28, 2021)
	Mr. Kunal Chandra, Independent Director
5(E)	Relative of Key Managerial Personnel
	Mr. Paramveersinh Jadeja (Son of Mr. Anirudhsinh Jadeja)
6(F)	Promoter Company
	Hathway Cable and Datacom Limited
7(G)	Entities where Key Management Personnel (KMP) / Relatives of Key Management Personnel (RKMP)/Promoter exercise significant influence
	Pruthvi Broadcasting Services Private Limited (formerly known as Pruthvi Steel Private Limited)
	Hathway Digital Private Limited
	Mantavya News Private Limited (w.e.f. October 14, 2021)
8(H)	Fellow Subsidiaries of Promoter Company
	IndiaCast Media Distributions Private Limited
	GreyCells18 Media Limited
	TV 18 Broadcast Limited
	Viacom18 Media Private Limited
	Reliance Jio Infocomm Limited

* Subsidiary of GTPH Kolkata Cable & Broadband Pariseva Limited

** Subsidiary of DL GTPH Cabnet Private Limited

^ Jointly Controlled Entities of GTPH Shiv Network

Note - 1 : Above mentioned related parties are identified by the Management and the same has been relied upon by the auditors

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
RELATED PARTY TRANSACTION DISCLOSURE

The following transactions were carried out with the related parties in the ordinary course of business during the period from April 1, 2021 to March 31, 2022

Particulars	Entity in which Promoter is having Substantial Interest			Promoter Entity			Subsidiaries			Associate			Jointly Controlled Entity			Key Managerial Personnel Compensation			Fellow Subsidiary of Promoter Company			Relatives of KMP			
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	
	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)	(₹ in Million)
Subscription / Repairing / Activation (Net)	-	-	-	780.90	905.29	48.59	50.63	23.70	29.90	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Installation/Shifting Expense	-	-	-	25.66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Sale - STB	-	-	-	41.25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultancy Income	-	-	-	19.77	14.20	-	1.97	1.24	0.35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Lease & Rent Income	-	-	-	133.89	49.46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Income	-	-	-	42.43	34.49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	160.28	104.27	-	-	0.60	0.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Licence Fees and SMS & CAS Income	-	-	-	144.00	144.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement Income and Marketing Incentive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pay channel Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bandwidth and Lease charges of Equipments	-	-	-	-	2.06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement and Other Marketing charges	-	-	-	424.25	344.87	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movie rights expenses	-	-	-	-	-	1.59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission expenses	-	-	-	8.13	8.62	-	-	1.75	1.85	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EPC Cost	70.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent Expenses	1.54	1.11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Short term Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Post Employment Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Services Rendered (including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement of expenses to Company	-	-	-	0.80	2.59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement of expenses by Company	-	-	-	0.02	25.98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans given	-	-	-	630.00	466.13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of loans given	-	-	-	-	155.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement Expenses	-	-	-	0.18	0.93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings/Creditors Write Back	-	-	-	-	-	-	-	-	0.80	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(₹ in Million)

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, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Trade Receivable	-	-	726.63	782.71	35.85	47.40	28.80	39.01	-	156.53	177.83	-	-	-	-	-
Advance from Customer	-	-	9.15	8.94	-	-	1.73	1.56	-	0.00	-	-	-	-	-	-
Trade and other payables	-	0.00	226.24	43.72	0.46	-	0.73	0.33	-	201.03	380.92	-	-	-	-	-
Unsecured Loans Receivable	-	-	1,670.45	1,296.20	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	4.03	-	-	-	-	-	-	-	-	-	-	-	-
Advance to suppliers	10.00	-	0.00	0.12	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Guarantees given	-	-	530.00	635.00	13.00	13.00	-	-	-	-	-	-	-	-	-	-
Short term Employee Benefits	-	-	-	-	-	-	-	-	-	2.07	1.96	-	-	-	-	-
Post Employment Benefits	-	-	-	-	-	-	-	-	-	13.37	12.00	-	-	-	-	-

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, 2022 (Contd.)

NOTE 36: CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(₹ in Million)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
1. Gross amount required to be spent by the Company	25.44	21.71
2. Amount spent during the year :		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	25.45	21.71
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;	-	-
(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:

Sr. No.	CSR Activity	Year Ended March 31, 2022	Year Ended March 31, 2021
1	Eradicating Hunger	2.30	5.00
2	Promoting Education	9.00	9.79
3	Relief against poverty	-	0.50
4	Daughters Empowerment Centres	5.00	5.01
5	Promotion of Health Care	1.75	1.41
6	Environmental Sustainability Projects	6.00	-
7	Forest Plantation	1.40	-
TOTAL		25.45	21.71

NOTE 37: EARNINGS PER SHARE

(₹ in Million)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Net Profit after Tax as per statement of profit and loss attributable to Equity Shareholders	1,372.02	1,326.02
Weighted Average Number of Equity Shares	11,24,63,038	11,24,63,038
Basic and Diluted Earning per share (₹)	12.20	11.79
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, 2022 (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, 2022:

Particulars	(₹ in Million)	
	Leasehold Building	Plant & Machinery
Gross Block		
As at April 01, 2020 (on account of adoption of Ind AS 116)	156.65	46.13
Reclassified on account of Ind AS 116	-	-
Additions	23.67	-
As at March 31, 2021	180.32	46.13
Additions	-	-
ROU asset converted to owned asset as per lease arrangement	-	(23.34)
Disposal	-	(5.53)
As at March 31, 2022	180.32	17.26
Accumulated Depreciation and amortisation		
As at April 01, 2020	25.83	8.63
Additions	27.89	8.63
As at March 31, 2021	53.72	17.26
Additions	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
Net Block		
As at March 31, 2021	126.60	28.87
As at March 31, 2022	98.04	4.31

(b) Lease Expenses recognised in Profit and Loss statement not included in the measurement of lease liabilities:

Particulars	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Variable lease payments	-	-
Expenses relating to Short term Leases	75.23	59.87
Expenses relating to low value assets, excluding short term leases low value assets	-	-

(c) Maturity analysis of lease liabilities-contractual undiscounted cash flows:

Maturity Analysis- contractual undiscounted cashflow	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Less than one year	42.49	50.86
One to five years	110.89	152.71
More than five years	0.00	0.67
Total undiscounted lease liabilities	153.38	204.24
Current	42.49	50.86
Non-current	110.89	153.38

(d) The total Cash outflow for leases (excluding short term leases) for the year ended March 31, 2022 is ₹ 45.04 Millions (Previous Year is ₹ 42.44 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, 2022 (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:

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
The principal amount due thereon remaining unpaid to any suppliers as at the end of the accounting year	0.43	131.12
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	10.04
The principal amount not due and remaining unpaid*	68.88	25.10
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 ₹32.67 Million (previous year ₹ NIL) in Note No. 21 - Other Financial Liabilities>Payable for capital expenditure.

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

Name of the Party	Relationship	(₹ in Million)			
		Amount outstanding as at March 31, 2022	Amount outstanding as at March 31, 2021	Maximum balance outstanding during the year March'22	Maximum balance outstanding during the year March'21
GTPPL Broadband Private Limited	Subsidiary	1,670.45	1,296.20	1,892.54	1,296.20

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 loans is given to GTPPL Broadband Private Limited, which is wholly owned subsidiary.
- (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, 2022 (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.

Contribution by Employer (₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Employer's Contribution towards Provident Fund	29.68	28.47

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	As at	
	March 31, 2022	March 31, 2021
Approach used	Projected Units Credit Method	Projected Units Credit Method
Salary escalation rate	7.00%	7.00%
Discount rate	7.30%	6.70 - 6.80%
Attrition rate		
Upto 30 yrs	4.00%	4.00 - 5.00%
31-44 yrs	3.00%	3.00%
Above 44 yrs	1.00%	1.00%
Retirement age	60 Yrs	58-60 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:**

Particulars	As at	
	March 31, 2022	March 31, 2021
Liability at the beginning of the period	57.57	67.04
Acquisition adjustment	(5.49)	(17.52)
Interest Costs	3.46	3.39
Current service costs	10.08	9.85
Past Service Costs	-	-
Benefits paid	(0.75)	(1.77)
Actuarial (Gain)/Loss on obligations due to change in	-	-
- Demography	-	0.22
- Financials	(3.61)	(2.89)
- Experience	(3.09)	(0.75)
Liability at the end of the period	58.17	57.57

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(c) Movements in the fair value of plan assets (₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Fair value of plan assets at the beginning of the period	24.03	23.11
Interest income	1.63	1.58
Expected return on plan assets	-	-
Employers contributions	-	-
Transfers	-	-
Actuarial (Gain)/Loss	-	-
Benefits paid	-	(0.66)
Fair value of plan assets at the end of the period	25.66	24.03

(d) Net Assets/(liability) recognised in the Balance Sheet (₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Fair value of plan assets at the end of the period	25.66	24.03
Liability as at the end of the period	58.17	57.57
Net (Liability)/Asset	(32.51)	(33.54)

(e) Expenses recognised in the Statement of Profit & Loss (₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Net interest cost	1.83	1.81
Current service cost	10.08	9.85
Past Service Costs	-	-
Expenses recognised in the Standalone Profit & Loss	11.91	11.66

(f) Other Comprehensive Income (₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Actuarial (Gain)/Loss		
change in demographic assumption	-	0.22
change in financial assumption	(3.61)	(2.89)
experience variance (Actual experience vs assumptions)	(3.09)	(0.75)
Others		
Return on plan assets, excluding amount recognised in net interest expense	-	-
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	(6.70)	(3.42)

(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

Particulars	As at	
	March 31, 2022	March 31, 2021
Defined benefit obligation (base)	58.17	57.57

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

(₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Decrease	Increase	Decrease	Increase
discount rate (-/+ 1%)	65.69	51.81	65.40	51.00
% change compare to base due to sensitivity	12.90%	-10.90%	13.72%	-11.00%
salary growth (-/+ 1%)	51.74	65.64	50.96	65.30
% change compare to base due to sensitivity	-11.10%	12.80%	-11.00%	13.00%
attrition rate (-/+50% of attrition rate)	58.17	58.15	57.90	5.26
% change compare to base due to sensitivity	0.10%	0.10%	1.36%	-1.22%
Mortality rate (-/+ 10% of mortality rate)	58.16	58.18	57.57	57.57
% change compare to base due to sensitivity	0.10%	0.10%	0.01%	-0.02%

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 ₹ 43.25 Million

(i) Asset Liability Matching Strategy

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset).

(j) Weighted duration on defined benefit obligation

Particulars	As at	
	March 31, 2022	March 31, 2021
Weighted Average duration (Based on discounted Cashflows)	12 years	10 to 13 years

Other Long term Benefits

Amount recognised as an expense in respect of Compensated Absences is ₹ 3.23 Million (PY ₹ 6.03 Million)

NOTE 43 : BUSINESS COMBINATION

During the year ended March 31, 2021, The Composite Scheme of Arrangement (involving amalgamation/demerger) of Digital Cable TV Business of the Company's wholly-owned subsidiaries namely GTP Deesha Cable Net Private Limited, GTP TV Tiger Private Limited, GTP Meghana Distributors Private Limited, SCOD18 Networking Private Limited, GTP Anjali Cable Network Private Limited, GTP Video Vision Private Limited, GTP Vidarbha Tele Link Private Limited, GTP Surat Telelink Private Limited, GTP Blue Bell Network Private Limited, GTP City Channel Private Limited and GTP Shivshakti Network Private Limited. Subsidiary companies, with the Company has been approved by the Ahmedabad Bench of National Company Law Tribunal and on completion of the required formalities on April 06, 2021, the Composite Scheme has become effective w.e.f. the appointed date i.e April 01, 2020. The amalgamation/ demerger has been accounted as per 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' and comparatives figures have been restated from the beginning of the year i.e. April 01, 2020. Accordingly, Financial Statements of the Digital Cable TV Business of the Company's wholly-owned subsidiaries have been included in all the periods presented. Further, in the term of the Composite Scheme, as a consideration of the amalgamation/demerger of Digital Cable TV Business of the Company's wholly-owned subsidiaries with the Company, no shares would be issued by the Company.

Previous year, Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the company disclosed that the effect of such Scheme of Arrangements have been accounted for in the books of account of the company 'in accordance with the Scheme' and 'in accordance with accounting standards.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

Summary of relevant quantitative information of the Digital Cable TV Business of the Company's wholly-owned subsidiaries as at the April 01, 2019 has been provided below:

(₹ in Million)

Name of Transferor	GTP Anjali Cable Network Private Limited,	GTP City Channel Private Limited	GTP Surat Telelink Private Limited	GTP Vidarbha Tele Link Private Limited	GTP Shivshakti Network Private Limited	GTP Blue Bell Network Private Limited	GTP Video Vision Private Limited	GTP Deesha Cable Net Private Limited	GTP TV Tiger Private Limited	GTP Meghana Distributors Private Limited	SCOD18 Networking Private Limited
Non Current Assets	14.27	-	0.26	5.33	-	1.54	2.82	124.62	28.24	104.27	593.92
Current Assets	5.83	0.02	2.34	0.18	0.05	0.06	20.26	52.01	36.45	31.41	166.43
Total Assets (A)	20.10	0.02	2.60	5.51	0.05	1.60	23.08	176.63	64.69	135.68	760.35
Non Current Liabilities	-	-	-	-	-	-	-	-	-	-	135.59
Current Liabilities	6.85	0.02	8.27	40.32	0.02	17.50	18.69	147.42	51.47	187.90	805.87
Total Liabilities (B)	6.85	0.02	8.27	40.32	0.02	17.50	18.69	147.42	51.47	187.90	941.45
Net asset takeover (C = A-B)	13.25	(0.00)	(5.67)	(34.81)	0.03	(15.91)	4.39	29.21	13.22	(52.22)	(181.11)
Reserves transferred to the Company (D)	(11.60)	(0.10)	(6.36)	(36.62)	(0.06)	(15.91)	2.14	(51.03)	(52.56)	(52.21)	0.00
Less: Cancellation of investments in the Company (E)	41.20	28.15	-	7.50	0.10	-	-	80.25	80.00	(0.00)	111.90
Goodwill/(Capital Reserve) (C+D-E)	16.35	28.05	(0.69)	5.69	0.01	-	(2.25)	-	14.22	0.00	293.01

The present arrangement would result in the following benefits for the abovementioned companies:

- Consolidation of Cable TV Distribution Business undertaken by GTP and its wholly owned subsidiaries
- It will help the Resulting Company to have focus management and a leadership attention for the cable tv distribution
- It will enable the shareholders of GTP to make direct participation in the business of its wholly owned subsidiary
- Greater efficiencies in operations with optimum utilisation of resources, increased cost saving are expected to flow from focused operational efforts, rationalisation, standardisation and simplification of business process and optimum utilisation of resources.

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, 2022 on outstanding paid up share capital of the Company as on date, in its board meeting held on April 08, 2022, subject to approval of shareholders at ensuing Annual General Meeting of the Company.

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 Fiber 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 the year the Company has achieved milestone of connecting 3744 GPs and the project has been completed significantly. The revenues and cost have been actualized and booked accordingly.

As on 31st March 2022, the company has recognised :

- 1) Cost to fulfill EPC contract aggregating to Nil (Previous year - ₹365.50 Million) - (Note 13 - Other Current Assets)
- 2) Materials procured and not consumed of ₹ 128.16 Million (Previous year ₹ 139.65 Million) - (Note-7 Inventories)

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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(a) 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	Year Ended
	March 31, 2022	March 31, 2021
Revenue as per Contract price	7,556.94	7,405.43
Less: Incentives	(69.18)	(8.02)
Revenue as per Statement of Profit & Loss	7,487.76	7,397.41

(b) Contract Assets and Contract Liabilities

Particulars	As at March 31, 2022		As at March 31, 2021	
	Current	Non current	Current	Non current
Contract liabilities - EPC contract	12.52	-	28.51	-
Contract liabilities - Subscription contracts	746.92	-	191.70	-

The Company has received contracts from Gujarat Fibre Grid Network Limited (GFGNL) for laying of Optical Fiber Cable connecting various locations with respective OLTs and state NOC and installation, testing, commissioning of electronics, relevant hardware components and softwares (here in after known as "EPC contracts").

(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 Contact liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31 2022 except, Contract Liabilities of EPC contracts.
- The Company is engaged in distribution of television channels through digital cable distribution network and earn revenue primarily in the form of subscription, carriage and activation. The company does not give significant credit period resulting in no significant financing component.
- The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price.
- With reference to the revenue from EPC contract, as per the terms, the revenue is certain on completion of end to end connectivity of each location. Accordingly, the company recognises the revenue on completion of milestone with reference to end to end connectivity of each location

NOTE 47 :LOANS AND ADVANCES IN THE NATURE OF LOANS TO PROMOTERS, DIRECTORS, KMPs & THE RELATED PARTIES

Type of borrower	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	1,670.45	99.95%
Total	1,670.45	99.95%

- 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.

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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
Waltair Entertainment Private Limited*	Receivable	0.00	NA
Neelam Hotels Private Limited	Payables	-	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 except reconciliation items amounting to ₹78.94 Million for Quarter 1, ₹ 73.65 Million for Quarter 2 and ₹69.69 Million for Quarter 3. These reconciliation items of book debts are related to other operational division of the Company which has been excluded in book debt statement basis the mutual understanding with Bank.

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, 2022 there is no unutilised amounts in respect of any issue of securities and long term borrowings from banks and financial institutions. The borrowed funds have been utilised for the specific purpose for which the funds were raised.

NOTE 53 :UNDISCLOSED INCOME

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

NOTE 54 :DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

NOTE 55 :REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

NOTE 56 :COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

NOTE 57 :

The Company have 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

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE 58 :

The Company 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 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, 2022	As at March 31,2021	% of Change in Ratio	Explanation
Current Ratio	0.66	0.74	-10.54%	
Debt Equity Ratio	0.11	0.14	-26.89%	Improvement in debt Equity Ratio is due to repayment of debt & increase in other equity resulting from current year profit.
Debt Service Coverage Ratio	6.09	3.33	83.24%	Inprovement in debt Service Coverage ratio due to repayment of loan during current year & maintaining profitability.
Return on Equity (%)	17%	19%	-8.90%	
Inventory Turnover Ratio	2.29	20.29	-88.70%	Related to EPC project, as project is significantly completed, reduction in Inventory & COGS
Trade Receivables Turnover Ratio	4.86	4.89	-0.62%	
Trade Payables Turnover Ratio	2.65	2.61	1.65%	
Net Capital Turnover Ratio	1.81	2.33	-22.29%	
Net Profit Ratio	0.09	0.08	18.63%	
Return on Capital Employed (%)	17%	18%	-4.68%	
Return on Investments (%)	NA	NA	NA	

PARAMETERS USED FOR COMPUTATION OF FINANCIAL RATIOS ARE AS FOLLOWS:

Particulars	Formula
Current Ratio	$\frac{\text{Current Asset}}{\text{Current Liabilities}}$
Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax, Exceptional Items and Non Cash Item}}{\text{Interest Expense + Principal Repayments of external loans \& Lease Payments}}$
Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivable}}$
Trade Payable Turnover Ratio	$\frac{\text{Cost of Material Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses}}{\text{Average Trade Payables}}$
Net Capital Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Net Worth}}$
Net Profit Ratio	$\frac{\text{Profit After Tax}}{\text{Value of Sales \& Services}}$
Return on Capital Employed (Excluding Working Capital Financing)	$\frac{\text{Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Average Capital Employed}}$

 NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE 60 : TRADE RECEIVABLES AGEING

As at March 31, 2022

(₹ in Million)

Particulars	Outstanding for following periods Total 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	-	-	-	-	-	-	-
Total	590.14	1,363.19	282.45	254.06	114.86	733.34	3,338.04

As at March 31, 2021

(₹ in Million)

Particulars	Outstanding for following periods Total 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	279.97	3,347.67	177.36	31.86	6.28	75.48	3,918.62
Undisputed Trade Receivables - which have significant increase in credit risk	-	72.22	17.65	391.45	270.84	475.93	1,228.09
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	1.10	1.10	26.45	41.95	4.64	75.24
Disputed Trade Receivables - which have significant increase in credit risk	-	0.08	0.12	0.23	12.49	27.82	40.74
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Total	279.97	3,421.07	196.23	449.99	331.56	583.87	5,262.69

NOTE 61 : TRADE PAYABLE AGEING

As at March 31, 2022

(₹ in Million)

Particulars	Outstanding for following periods Total 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	1,117.53	1,893.84	100.38	2.33	1.00	3,115.08
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	45.89	45.89
Total	1,117.53	1,920.86	109.04	3.29	46.89	3,197.61

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

As at March 31, 2021 (₹ in Million)

Particulars	Outstanding for following periods Total from transaction date					Total
	Unbilled / Provision	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	115.11	41.11	-	-	156.22
Others	1,046.73	4,181.59	187.05	2.74	0.65	5,418.76
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	5.64	45.88	51.52
Total	1,046.73	4,296.70	228.16	8.38	46.53	5,626.51

NOTE 62 : CAPITAL WORK-IN-PROGRESS AGEING
(A) CWIP AGEING SCHEDULE

As at March 31, 2022 (₹ in Million)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Set Top Box	99.26	-	-	-	99.26

As at March 31, 2021 (₹ in Million)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Set Top Box	24.89	-	-	-	24.89

(B) There are no such CWIP of which completion is overdue or has exceeded its cost compared to its original plan.

(C) There is no project which is temporary suspended.

NOTE 63:

Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

As per our attached report of even date.

 For **Khimji Kunverji & Co LLP**
Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

Gautam V Shah
Partner
 Mem. No.: 117348

 Place : Mumbai
 Date : April 08, 2022

 For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED
Rajan Gupta
Chairman
 DIN : 07603128
 Place : Mumbai

Anil Bothra
Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

Anirudhsinh Jadeja
Managing Director
 DIN : 00461390
 Place : Ahmedabad

Hardik Sanghvi
Company Secretary
 Place : Ahmedabad

INDEPENDENT AUDITOR'S REPORT

 To the Members of
GTPPL Hathway Limited
REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS
Opinion

- We have audited the accompanying consolidated Ind AS financial statements of GTPPL Hathway Limited ("the Holding Company" or "the Parent" or "the Company") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), its associates and joint ventures, which comprise the consolidated balance sheet as at 31 March 2022 and the consolidated statement of profit (including other comprehensive income), the consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information ("the Consolidated Financial Statements").
- 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 other auditors on separate financial statements of such subsidiaries, associates and joint venture as were audited by the other auditors, 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 accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and joint ventures as at 31 March 2022, and its consolidated profit and other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

- We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements

and the Code of Ethics. We believe that the audit evidence we have obtained along with the consideration of audit reports of the other auditors referred to in the "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Emphasis of Matter

- We draw attention to Note no. 30(b) to the Consolidated Financial Statements wherein it is stated that, the Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand on the Company consisting of principal amount of ₹ 2,286.50 Million and interest, penalty and interest on penalty (as of 15 January 2020) of ₹ 7,068.90 Million towards license fee in respect of the Company's Internet Services Provider's License (ISP). The Company, in line with the observations made by the Honourable Supreme Court of India in its final order dated 18 June 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with observations made by the Honourable Supreme Court of India in its order dated 18 June 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 - 6399 & 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, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the Consolidated Financial Statements. Our opinion is not modified in respect of this matter.

- The Statutory Auditor of GTPPL Broadband Private Limited ("GBPL"), a subsidiary Company, without modifying their opinion on the Financial statements of GBPL have drawn attention to Note no. 30(c) 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. Our opinion is not modified in respect of this matter based on the opinion drawn by the Statutory Auditor of GBPL.

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 year. 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.

Key Audit Matter	How the matter was addressed in our audit
Revenue recognition We and auditors of GTPL Kolkata Cable & Broadband Pariseva Limited, have also reported the below matter as KAM: <ul style="list-style-type: none"> Subscription, activation, installation and one time rental income is recognised and accrued based on the underlying subscription plans, tariff and agreements with the concerned subscribers or cable operators. Similarly, carriage and placement revenue are recognised and accrued based on the underlying agreements with the concerned broadcasters. The Company has presence across different marketing regions within the country. Accordingly, there is large variety and complexity in the contractual terms with the subscribers, cable operators and broadcasters. The revenue is also recognised based on estimation as per the latest terms of the agreement or latest negotiation with customers and broadcaster as appropriate. Based on the above points it is considered as key audit matter. 	Our procedures and the procedures carried out by the auditors of GTPL Kolkata Cable & Broadband Pariseva Limited included: <ul style="list-style-type: none"> Understood, evaluated and tested the key controls over the revenue recognised on sample basis On sample basis, checked the revenue recognised under subscription income with the rates approved by the management of the Company or the subsidiaries as mentioned above and communicated to the local cable operators or subscribers using subscriber management system. On sample basis, checked the revenue recognised under the placement, carriage and marketing income with the agreement entered into by the Company or the subsidiaries as mentioned above with the broadcasters. Performed analytical procedures and cut-off procedures for reasonableness of revenues recognised. Reviewed the reconciliation between the accounting system and operating system. Assessed the judgements and estimates made by the management in revenue recognition.

Other Information

- The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the Consolidated Financial Statements and our auditors' report thereon. The Other Information is expected to be made available to us after the date of this auditor's report. 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 and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done / audit report of other auditors, 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.

Management's responsibility for the Consolidated Financial Statements

- The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements, that give a true and fair view of the consolidated state of affairs, consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including its associates and joint venture in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associates and joint venture and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for

ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated 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 Holding Company, as aforesaid.

- In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group 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 associates and joint venture are responsible for overseeing the financial reporting process of the Group and of its associates and joint venture.

Auditor's responsibilities 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.

13.2 Obtain an understanding of internal 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 Holding Company has adequate internal financial controls with reference to the Consolidated Financial Statements and the operating effectiveness of such controls.

13.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

13.4 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 venture entities 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 venture to cease to continue as a going concern.

13.5 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.

13.6 Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint venture to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by 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.

14. We communicate with those charged with governance of the Holding Company 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.
15. 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.
16. 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 year 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

17. We refer to note no. 48 to the Consolidated Financial Statements which mention about the amalgamation of two entities and demerger of nine business undertakings. We did not audit the financial statements of the amalgamated/demergered undertaking, as considered in these Consolidated Financial Statements (before elimination adjustments) for the following periods:

(₹ in Million)

Particulars	Year ended Mar'21
Total assets	479.52
Total revenue	851.42
Total net profit after tax	139.55

These Consolidated Financial Statements have been audited by the auditors of the amalgamated/demergered undertaking whose report has been furnished to us by the management and our conclusion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the amalgamated/demergered undertaking, is based solely on the report of the auditors of the amalgamated/demergered undertaking as adjusted for the accounting effects of the scheme recorded by the Company (in particular, the accounting effects of Ind AS 103 "Business Combinations") and other consequential adjustments, which have been audited by us. Our conclusion is not modified in respect of this matter.

18. We did not audit the financial statements of fifty nine subsidiaries, whose financial statements reflect total assets of ₹ 12146.40 Million as at 31 March 2022, total revenues of ₹ 10586.82 Million and net cash outflows amounting to ₹ (30.18) Million for the year ended on that date, as considered in the Consolidated Financial Statements. The Consolidated Financial Statements also include the Group's share of net (loss) of ₹ (4.96) Million for the year ended 31 March 2022, as considered in the Consolidated Financial Statements, in respect of two associates and twenty eight joint venture, 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, associates and joint venture, and our report in terms of section 143(3) of the Act, in so far as it relates to the aforesaid subsidiaries, associates and joint venture, is based solely on the reports of the other auditors.
19. Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

20. As required by section 143(3) of the Act, based on our audit and on the consideration of audit reports of the other auditors on separate financial statements of such subsidiaries, associates and joint venture as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:
 - 20.1 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.
 - 20.2 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.
 - 20.3 The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flow 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.

- 20.4 In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- 20.5 On the basis of the written representations received from the directors of the Holding Company as on 31 March 2022, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and joint venture incorporated in India, none of the directors of the Group companies, its associate companies and joint venture incorporated in India are disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- 20.6 With respect to the adequacy of internal financial controls with reference to the Consolidated Financial Statements of the Holding Company, its subsidiary companies, associate companies and joint venture incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- 20.7 In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies, associate companies and joint venture incorporated in India which were not audited by us, the remuneration paid during the current year by the Holding Company, its subsidiary companies, associate companies and joint venture incorporated in India to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company, its subsidiary companies, associate companies and joint venture incorporated in India is not in excess of the limit laid down under Section 197 of the Act.

21. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of audit reports of the other auditors on separate financial statements of such subsidiaries, associates and joint venture, as noted in the 'Other Matters' paragraph:
 - 21.1 The Consolidated Financial Statements disclose the impact of pending litigations as at 31 March 2022 on the consolidated financial position of the Group, its associates and joint venture - Refer Note no. 30(h) to the Consolidated Financial Statements.
 - 21.2 Provision has been made in the Consolidated Financial Statements, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including

derivative contracts - Refer Note no. 30(g) to the Consolidated Financial Statements in respect of such items as it relates to the Group, its associates and joint venture.

- 21.3 There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Holding Company and/or its subsidiary companies, associate companies and joint venture incorporated in India during the year ended 31 March 2022.
- 21.4 The management has represented that 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 Holding 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 21.5 The management has represented that no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, 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 reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 21.6 In our opinion and according to the information and explanations given to us, the dividend declared and / or paid during the year the Group is in compliance with Section 123 of the Act.

For **Khimji Kunverji & Co LLP**

Chartered Accountants

Firm Registration Number: 105146W/W100621

Gautam V Shah

Partner

Place: Mumbai

ICAI Membership No: 117348

Date: 08 April 2022

UDIN: 22117348AGRPO1044

Annexure "A" to the Independent Auditors' report on the Consolidated Financial Statements of GTPL Hathway Limited for the year ended 31 March 2022

(Referred to in paragraph "20.6" under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE AFORESAID CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

Opinion

1. In conjunction with our audit of the Consolidated Financial Statements of GTPL Hathway Limited as of and for the year ended 31 March 2022, we have audited the internal financial controls with reference to the Consolidated Financial Statements of GTPL Hathway Limited ("the Holding Company") and its subsidiary companies, its associate companies and its joint venture companies, which are companies incorporated in India, as of that date.
2. In our opinion, the Holding Company, and its subsidiary companies, its associate companies and its joint venture companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to the Consolidated Financial Statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal controls over financial reporting criteria established by the respective companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note").

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

3. The respective Board of Directors of the Holding Company, its subsidiary companies, its associate companies and its joint venture companies, 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 controls over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. 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 Act.

AUDITOR'S RESPONSIBILITY

4. Our responsibility is to express an opinion on the Holding Company, its subsidiaries, its associates and joint ventures, which are companies incorporated in India, internal financial controls with reference to the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ("SA"), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Consolidated Financial Statements. Those SAs 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 the Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.
5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to the Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls 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 Consolidated Financial Statements, whether due to fraud or error.
6. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors 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 the Consolidated Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE CONSOLIDATED FINANCIAL STATEMENTS

7. A company's internal financial controls with reference to the 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 controls with reference to the 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 THE CONSOLIDATED FINANCIAL STATEMENTS

8. Because of the inherent limitations of internal financial controls with reference to the 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 the Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OTHER MATTERS

9. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls system with reference to the Consolidated Financial Statements in so far as it relates to twenty four subsidiary companies and two associate companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries and associates incorporated in India.

The criteria of section 143(3)(i) of the Act on the reporting of adequacy and operating effectiveness of the internal financial controls with reference to Ind AS financial statements in so far as it relates to twenty one subsidiaries and twenty three joint venture entities are not applicable.

For **Khimji Kunverji & Co LLP**
Chartered Accountants

Firm Registration Number: 105146W/W100621

Gautam V Shah

Partner

Place: Mumbai

ICAI Membership No: 117348

Date: 08 April 2022

UDIN: 22117348AGRPO1044

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2022

All Amounts in ₹ In Million Unless Otherwise Stated

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I. ASSETS			
Non-Current Assets			
Property Plant & Equipments	2	12,342.10	11,236.59
Capital Work-in-Progress	64	922.70	710.40
Goodwill	2A	708.00	729.75
Other Intangible Assets	2A	2,019.45	1,965.59
		15,992.25	14,642.33
Financial Assets			
Investments	3	91.62	98.70
Loans	4	51.15	138.01
Other financial assets	5	93.51	193.06
Deferred Tax Assets (Net)	44	601.98	752.55
Other Non-Current Assets	6	590.94	371.26
Total Non-Current Assets		17,421.45	16,195.92
Current Assets			
Inventories	7	138.55	150.88
Financial Assets			
Trade Receivables	8	2,836.49	4,125.22
Cash And Cash Equivalents	9	633.76	865.32
Bank Balances Other Than Cash And Cash Equivalents	10	710.68	581.49
Loans	11	150.34	150.02
Other financial assets	12	139.71	268.96
Current Tax Assets (Net)		439.09	321.24
Other Current Assets	13	1,051.32	868.14
Total Current Assets		6,099.94	7,331.28
TOTAL ASSETS		23,521.39	23,527.19
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	1,124.63	1,124.63
Other Equity	15	9,194.12	7,676.74
		10,318.75	8,801.37
Non Controlling Interests		937.27	725.31
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	347.22	155.36
Lease Liabilities		94.82	157.18
Provisions	17	102.09	96.70
Deferred Tax Liabilities (Net)	44	551.54	349.12
Other Non Current Liabilities	18	150.67	214.55
Total Non-Current Liabilities		1,246.34	972.91
Current Liabilities			
Financial Liabilities			
Borrowings	19	830.11	1,425.27
Lease Liabilities		60.65	66.89
Trade Payables	20		
(i) Total outstanding dues of micro enterprises and small enterprises		43.54	156.22
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		4,518.42	5,495.80
Other Financial Liabilities	21	1,867.91	2,291.98
Other Current Liabilities	22	3,682.74	3,478.77
Provisions	23	6.19	4.55
Current Tax Liabilities (Net)		9.47	108.11
Total Current Liabilities		11,019.03	13,027.60
TOTAL EQUITY AND LIABILITIES		23,521.39	23,527.19

Significant Accounting Policies

Notes to the financial statement are an integral part of the financial statements.

As per our attached report of even date.

 For **Khimji Kunverji & Co LLP**
 Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

Gautam V Shah
 Partner
 Mem. No.: 117348

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

Rajan Gupta
 Chairman
 DIN : 07603128
 Place : Mumbai

Anil Bothra
 Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad

Hardik Sanghvi
 Company Secretary
 Place : Ahmedabad

 Place : Mumbai
 Date : April 08, 2022

CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2022

All Amounts in ₹ In Million Unless Otherwise Stated

Particulars	Note No.	Year Ended March 31, 2022	Year Ended March 31, 2021
INCOME			
Revenue From Operations	24	24,141.18	24,669.97
Other Income	25	425.35	630.38
TOTAL INCOME		24,566.53	25,300.35
EXPENSES			
Operating Expenses	26	14,531.63	12,092.76
EPC cost of material consumed and sub contracting cost		307.06	3,703.11
Employees Benefits Expenses	27	1,206.78	1,147.97
Finance Costs	28	144.29	230.34
Depreciation, Amortisation Expense and Impairment	2 & 2A	2,528.64	2,604.31
Other Expenses	29	2,820.26	2,632.81
TOTAL EXPENSES		21,538.66	22,411.30
Profit Before Share of Profit/(Loss) of an Associate, Joint Venture and Exceptional Items		3,027.87	2,889.05
(Less): Share of (Loss) from an Associate and Joint Venture (Net of Tax)		(4.96)	(10.00)
Profit Before Exceptional Items and Tax		3,022.91	2,879.05
Exceptional Items	47	123.88	-
Profit Before Tax		2,899.03	2,879.05
Tax Expenses (i+ii+iii)	44	712.44	775.04
(i) Current Tax		470.76	601.56
(ii) Deferred Tax		347.21	164.10
(iii) Previous Year Tax Adjustments		(105.53)	9.38
Profit For The Year		2,186.59	2,104.01
Other Comprehensive Income			
(i) Items That Will Not Be Reclassified To Profit or Loss			
Remeasurement of the net Defined Benefit Plan		10.07	4.69
(ii) Income Tax Relating To Items That Will Not Be Reclassified To Profit Or Loss		0.06	(0.94)
Total Comprehensive Income For The Year		2,196.72	2,107.76
Profit/(Loss) For The Year Attributable to :			
Owners of the Parent		1,996.62	1,881.02
Non Controlling Interest		189.97	222.99
Other Comprehensive Income For The Year Attributable to :			
Owners of the Parent		9.28	3.69
Non Controlling Interest		0.85	0.06
Total Comprehensive Income For The Year Attributable to :			
Owners of the Parent		2,005.90	1,884.71
Non Controlling Interest		190.82	223.05
Earnings Per Equity Share of Face Value of ₹ 10 Each	43		
Basic		17.75	16.73
Diluted		17.75	16.73

Significant Accounting Policies

Notes to the financial statement are an integral part of the financial statements.

As per our attached report of even date.

 For **Khimji Kunverji & Co LLP**
 Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

Gautam V Shah
 Partner
 Mem. No.: 117348

 Place : Mumbai
 Date : April 08, 2022

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

Rajan Gupta
 Chairman
 DIN : 07603128
 Place : Mumbai

Anil Bothra
 Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad

Hardik Sanghvi
 Company Secretary
 Place : Ahmedabad

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2022

(A) Equity Share Capital							(₹ in Million)	
Particulars	As at		As at					
	March 31, 2022		March 31, 2021					
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, 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		
Remeasurement Gain On Defined Benefit Plan (Net of tax)			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/(Deletion)			-	-		-		
Changes in Ownership interest in Subsidiaries			(38.67)	(38.67)	38.67	-		
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		
Balance As At April 01, 2020	3,397.40	20.06	2,740.90	6,158.36	457.71	6,616.07		
Profit For The Year			1,881.02	1,881.02	222.99	2,104.01		
Remeasurement Gain On Defined Benefit Plan (Net of tax)			3.69	3.69	0.06	3.75		
Total Comprehensive Income For The Year			1,884.71	1,884.71	223.05	2,107.76		
Addition/(Deletion)		(0.18)		(0.18)		(0.18)		
Changes in Ownership interest in Subsidiaries			(28.76)	(28.76)	28.76	-		
Dividend			(337.39)	(337.39)		(337.39)		
Transactions with Non Controlling Interests					15.79	15.79		
Balance As At March 31, 2021	3,397.40	19.88	4,259.46	7,676.74	725.31	8,402.05		

The Description of the nature and purpose of reserve within equity is as follows:

Securities Premium : Securities Premium is credited when shares are issued at premium. It is utilized in accordance with the provision of the Act, 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.

Notes to the financial statements are an integral part of the financial statements.

As per our attached report of even date.

For **Khimji Kunverji & Co LLP**
 Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

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

Gautam V Shah
 Partner
 Mem. No.: 117348

Rajan Gupta
 Chairman
 DIN : 07603128
 Place : Mumbai

Anirudhsinh Jadeja
 Managing Director
 DIN : 00461390
 Place : Ahmedabad

Place : Mumbai
 Date : April 08, 2022

Anil Bothra
 Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

Hardik Sanghvi
 Company Secretary
 Place : Ahmedabad

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2022

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended	Year Ended
	March 31, 2022	March 31, 2021
A Cash Flow from operating Activities		
Profit Before Tax	2,899.03	2,879.05
Adjustment for:		
Depreciation, Amortization Expense and Impairment	2,528.64	2,604.31
Exceptional Items (Refer Note No. 47)	123.88	-
Interest Expenses	144.29	230.34
Foreign Exchange (Gain) / Loss (Net)	(3.82)	4.48
Allowance for Credit Losses on Financial Assets	41.39	158.16
Allowance for Doubtful Advances, Deposits & Claim	3.74	114.99
Provision for Impairment in Investments	9.40	28.50
Bad Debts and Advances write-off	1.26	4.29
Loss on Sale of Investment	27.55	87.92
(Profit) / Loss on sale of Property Plant & Equipments	33.35	27.98
Interest Income	(68.05)	(49.66)
Operating Profit Before Working Capital Adjustments	5,740.66	6,090.36
Movements in Working Capital		
Decrease/(Increase) In Inventories	12.33	74.42
Decrease/(Increase) In Trade Receivable	1,246.08	(1,501.63)
Decrease/(Increase) In Loans	82.80	(277.52)
Decrease/(Increase) In Other financial assets	14.89	709.56
Decrease/(Increase) In Other Assets	(202.88)	439.95
Increase/(Decrease) In Other Financial Liabilities	(1,368.64)	1,182.18
Increase/(Decrease) In Liabilities & Provisions	(923.22)	(630.05)
Cash Generated From Operating Activities	4,602.02	6,087.27
Taxes Paid (Income Tax)	(581.72)	(581.80)
Net Cash Generated From In Operating Activities	4,020.30	5,505.47
B Cash Flow from Investing Activities		
Purchase of Property Plant & Equipment/Intangible	(3,032.54)	(3,709.68)
Proceeds from Sales of Property Plant & Equipments/Intangible	2.64	-
Investment in Networks & others	(208.32)	(98.51)
Interest Received	60.31	29.23
Net Cash Used In Investing Activities	(3,177.91)	(3,778.96)
C Cash Flow from Financing Activities		
Non Controlling Interest	21.14	44.55
Repayment of Borrowings (Net)	(403.30)	(577.81)
Fixed Deposits with Banks (Maturity Period > Than 3 Months)	(31.42)	(466.92)
Principal payment of Lease liabilities	(64.58)	(58.75)
Interest Paid on Lease	(19.54)	(25.66)
Interest Paid	(126.40)	(208.70)
Dividend Paid	(449.85)	(337.39)
Net Cash Used In Financing Activities	(1,073.95)	(1,630.68)
D Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(231.56)	95.83

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2022

All Amounts In ₹ In Million Unless Otherwise Stated

PARTICULARS	Year Ended	Year Ended
	March 31, 2022	March 31, 2021
Cash And Cash Equivalents At The Beginning of The Year	865.32	769.49
Cash and Cash Assets Held for Sale	-	-
Cash And Cash Equivalents At The End of The Year	633.76	865.32
Components Of Cash And Cash Equivalents As At The End of The Year		
Cash and Cheques on hand	43.23	211.46
With Scheduled Banks		
- in Current Accounts	413.92	653.55
- in Fixed Deposits with Bank	176.61	0.31
	633.76	865.32

Changes in liabilities arising from financing activities

Particulars	As at March 31, 2021	Net Cash Inflow (Outflows)	Fair Value Changes	As at March 31, 2022
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	483.54	126.76	-	610.30
Current Borrowings	1,097.09	(530.06)	-	567.03
	1,580.63	(403.30)	-	1,177.33

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 **Khimji Kunverji & Co LLP**
Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

Gautam V Shah
Partner
 Mem. No.: 117348

 Place : Mumbai
 Date : April 08, 2022

 For and on behalf of Board of Directors of
GTPPL HATHWAY LIMITED
Rajan Gupta
Chairman
 DIN : 07603128
 Place : Mumbai

Anil Bothra
Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

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, 2022

1. Significant Accounting Policies

1.1 Corporate Information

GTPPL Hathway Limited ("the Holding Company") is a Public Limited Company incorporated in India having its registered office at Ahmedabad, Gujarat, India. The Holding Company, its subsidiaries, associates and joint venture are engaged in distribution of television channels through digital cable distribution network and Internet services. The Holding Company, its subsidiaries, associates and joint venture together referred to as "the Company" or "the Group".

1.2 Statement of Compliance

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 08, 2022.

1.2.1 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.

1.2.2 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.

1.2.3 Classification of Assets and Liabilities into Current/Non-Current

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and noncurrent.

For the purpose of Balance Sheet, an asset is classified as current if:

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to realise the asset within twelve months after the reporting period; or
- The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

1.3 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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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.

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

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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 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 is 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.

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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

Revenue from Operations in DAS notified area is recognised on accrual basis based on underlying subscription plan or agreements with the concerned subscribers / Cable Operators. In cases where revision of number of connections and / or rate is under negotiations at the time of recognition of revenue, the Company recognises revenue as per invoice raised and adjustments if any, is adjusted against the revenue on settlement.

- 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. Carriage / 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 pays sales commission to its channel partners for customer acquisition and retention. Such costs are recognised as an asset and deferred over the average expected customer life-cycle, which is currently estimated to be 5 years. The Company re-estimates the average customer life cycle on a periodic basis.

The Company collects service tax/Goods and Service Tax (GST) and entertainment tax 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
From Services

Other Operating Income comprises of 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, and no significant uncertainties exist regarding the amount of consideration that will be derived.

From Sales of goods

Other Operating Income comprises of profit received on sale of Set Top Boxes. Income from profit from set top box is arrived at by netting off the cost of purchases of set top boxes with its sale. Income from such sale of goods is recognised when no significant uncertainties exist regarding the amount of consideration that will be derived and risk and rewards of ownership of the goods is transferred.

1.5.3 Interest Income

Interest income from is recognised using the effective interest rate method.

1.6 Income tax

Income Tax expenses comprise current tax and deferred tax.

1.6.1 Current Tax

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

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 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
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.

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 and equipment. In addition, the right-of-use asset is periodically reduced by 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.

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

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. Company recognises the lease payments associated with these leases as an expense on a straight-line basis 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.

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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
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:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

- 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.

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.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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.

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

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, Internet Service Provider 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	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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
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 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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

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, 2022 (Contd.)**

Particulars	Tangible Assets						Total		
	Office Building	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipments	Computers		Electrical fittings	Land
Gross Block (At Cost)									
As at April 1, 2020	402.67	19,555.97	148.48	81.69	113.11	239.11	66.19	0.15	20,607.37
Right to Use Assets - Additions	23.67	87.14	-	-	-	-	-	-	110.81
Additions	3.20	2,707.96	33.56	11.36	6.34	90.32	9.92	-	2,862.65
Disposals	2.22	647.49	-	4.65	0.57	0.03	0.09	-	655.05
Right to Use Assets - Consolidation Adjustment	-	164.73	-	-	-	-	-	-	164.73
Deduction for old Subsidiaries	-	338.24	2.66	1.76	15.23	1.81	1.83	-	361.53
As at March 31, 2021	427.32	21,200.61	179.38	86.64	103.65	327.59	74.19	0.15	22,399.53
Right to Use Assets - Additions	-	-	-	-	-	-	-	-	-
Additions	1.17	3,128.61	22.85	6.58	14.14	109.71	24.07	-	3,307.13
Disposals	-	612.18	0.76	14.25	12.49	10.45	2.08	-	662.21
Deduction for old Subsidiaries	-	17.50	1.07	0.29	0.88	0.74	-	-	20.48
As at March 31, 2022	428.49	23,699.54	200.40	78.68	104.42	426.11	96.18	0.15	25,033.97
Accumulated Depreciation and Impairment									
As at April 1, 2020	108.21	9,286.16	65.16	41.18	70.40	172.23	25.10	-	9,768.44
Charge for the year	7.92	2,125.58	10.92	7.24	12.60	33.88	7.50	-	2,205.64
Disposals/Adjustment	0.48	604.79	-	3.55	0.52	0.02	0.03	-	609.39
Right to Use Assets - Consolidation Adjustment	-	65.89	-	-	-	-	-	-	65.89
Impairment (Refer Note No.2.1 below)	-	15.32	-	-	-	-	-	-	15.32
Deduction for old Subsidiaries	-	133.39	1.02	1.35	12.59	1.74	1.09	-	151.18
As at March 31, 2021	115.65	10,622.99	75.06	43.52	69.89	204.35	31.48	-	11,162.94
Charge for the year	40.39	1,904.90	12.30	6.08	11.40	52.25	7.85	-	2,035.17
Disposals/Adjustment	-	497.37	0.50	11.50	11.53	9.75	1.97	-	532.62
Impairment (Refer Note No.2.1 below)	-	39.96	-	-	-	-	-	-	39.96
Deduction for old Subsidiaries	-	11.05	0.93	0.27	0.63	0.70	-	-	13.58
As at March 31, 2022	156.04	12,059.43	85.93	37.83	69.13	246.15	37.36	-	12,691.87
NETBLOCK									
As at March 31, 2021	311.67	10,577.62	104.32	43.12	33.76	123.24	42.71	0.15	11,236.59
As at March 31, 2022	272.45	11,640.11	114.47	40.85	35.29	179.96	58.82	0.15	12,342.10

Charge is created against entire movable and immovable properties with the net carrying amount of ₹ 9,711.76 Million (Previous year ₹ 8,485.50 Million)

Note 2.1 During the current year, The Group had provided the impairment of ₹ 39.96 Million in respect of obsolete/inactive STBs (Previous year ₹ 15.32 Million).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
NOTE 2A: GOODWILL AND OTHER INTANGIBLE ASSETS

Particulars	Goodwill	Other Intangible Assets					Total
		Softwares	Copy Rights	CATV / ISP franchise	Non-Compete	Customer Acquisition Cost (Refer Note No.2.3 below)	
Gross Block (At Cost)							
As at April 1, 2020	778.70	258.08	2.62	1,780.32	372.60	286.16	2,699.78
Additions	-	115.30	-	28.96	-	546.03	690.29
Disposals/Adjustment	23.60	-	-	-	-	-	-
Deduction for old Subsidiaries	-	-	-	25.04	-	-	25.04
As at March 31, 2021	755.10	373.38	2.62	1,784.24	372.60	832.19	3,365.03
Additions	-	16.02	-	182.41	-	316.50	514.93
Disposals/Adjustment	-	-	-	2.63	-	-	2.63
Deduction for old Subsidiaries	12.35	-	-	12.04	-	-	12.04
As at March 31, 2022	742.75	389.40	2.62	1,951.98	372.60	1,148.69	3,865.29
Accumulated Amortisation and Impairment							
As at April 1, 2020	33.27	167.96	1.05	657.79	175.61	27.81	1,030.21
Charge for the year	-	63.01	0.37	144.43	59.99	115.55	383.35
Impairment (Refer Note No.2.2 below)	7.92	-	-	-	-	-	-
Disposals/Adjustment	-	-	-	-	-	-	-
Deduction for old Subsidiaries	-	-	-	14.12	-	-	14.12
As at March 31, 2021	25.35	230.97	1.42	788.10	235.60	143.36	1,399.44
Charge for the year	-	51.42	0.27	140.77	44.99	216.06	453.51
Impairment (Refer Note No.2.2 below)	9.40	-	-	-	-	-	-
Disposals/Adjustment	-	-	-	1.37	-	-	1.37
Deduction for old Subsidiaries	-	-	-	5.74	-	-	5.74
As at March 31, 2022	34.75	282.39	1.69	921.76	280.59	359.42	1,845.84
Net Block							
As at March 31, 2021	729.75	142.41	1.20	996.14	137.00	688.83	1,965.59
As at March 31, 2022	708.00	107.01	0.93	1,030.22	92.01	789.27	2,019.45

Note 2.2

Impairment of Goodwill during the Current year ₹9.40 Million and Previous year ₹7.92 Million.

Note 2.3

One of the subsidiary has capitalised customer acquisition cost of amounting ₹ 316.50 Million (previous year ₹546.03 Million). The subsidiary assumes the benefits incurring from this cost would flow to the subsidiary for the next 5 year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE 3 : INVESTMENTS

(₹ in Million)

Particulars	Face Value per Share (in ₹)	As at March 31, 2022		As at March 31, 2021	
		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	5,000	3.15
2 Gujarat Television Private Limited	10.00	800,000	54.36	800,000	54.36
Add : Share of Profit/(Loss)			2.17		(0.68)
Total Investments in Associates			59.68		56.83
(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) (Lodged with Government Authorities)			0.10		0.10
Total Investment in Government Securities			0.10		0.10

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
(d) Investments in partnership firms - Jointly Controlled Entities - Accounted using Equity method - Unquoted		
1 Airlink Communication	4.66	4.66
2 GTPPL Anil Cable Services	0.69	0.69
3 GTPPL Ashok Cable Services	0.67	0.67
4 GTPPL Gujarat Television Network*	-	0.61
5 GTPPL H K Cable	0.28	0.28
6 GTPPL Krishna Cable Network	1.50	1.50
7 GTPPL Krishna Cable Service	0.70	0.70
8 GTPPL M Channel*	-	0.60
9 GTPPL Pearl Communication Network	25.10	25.10
10 GTPPL Pooja Cable Services	8.16	8.16
11 GTPPL Rainbow Multi Channel	0.33	0.33
12 GTPPL Raj world Vision	2.04	2.04
13 GTPPL Sab Network	0.52	0.52
14 GTPPL Sagar Cable Service	0.34	0.34
15 GTPPL Sai Cable	0.46	0.46
16 GTPPL Shree Sai Cable Network	4.76	4.76
17 GTPPL Valsad Network*	-	4.80
18 GTPPL Yak Network	0.52	0.52
19 GTPPL Space	4.99	4.99
20 GTPPL So Lucky Cable Network	11.10	11.10
21 GTPPL City Channel*	-	0.05
22 GTPPL SLC CABLE NETWORK	3.00	3.00

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
23 GTPPL Parshwa Shivani Vision ^	2.22	2.22
24 GTPPL Parshwa Shivani World Vision ^	2.62	2.62
25 GTPPL Parshwa Shivshakti World ^	2.02	2.02
26 Sai DL Vision ^^	0.47	0.47
(Less) : Provision for impairment in value of investments	(2.04)	(2.66)
(Less) : Share of Loss from Partnership Firms	(45.68)	(41.30)
	29.43	39.25
Investment in Equity Instrument - Jointly Controlled Entity - Fully paid up - Accounted using Equity method - Unquoted		
1 GTPPL Riddhi Digital Private Limited (Face Value of Rs 10/- each) - (No. Of Shares P.Y. 5,000)**	-	0.05
(Less) : Share of Loss	-	(0.04)
	-	0.01
Investment in Limited Liability Partnership Firm - Jointly Controlled Entity - Accounted using Equity method - Unquoted		
1 GTPPL Om Sai Network LLP	3.06	3.06
Add/(Less) : Share of Profit/(Loss)	(0.65)	(0.55)
	2.41	2.51
Total Investments In Jointly Controlled Entities	31.84	41.77
(e) Investment in Partnership Firms - Others - Measured at Fair Value through Profit and Loss - Unquoted		
1 GTPPL Ganesh Communication #	0.92	0.92
2 GTPPL G P Marketing #	3.00	3.00
3 GTPPL Kim Cable Entertainment #	1.04	1.04
4 GTPPL Lucky World Vision #	0.20	0.20
5 GTPPL Zubi Video Vision #	1.38	1.38
6 GTPPL Siddhi Digital Services #	19.20	19.20
7 GTPPL Akash Cable Vision #	0.96	0.96
8 GTPPL Universal Cable Network #	0.62	0.62
9 GTPPL Antriksh Cable Services #	6.50	6.50
(Less) : Fair Value Measurement Impact	(33.83)	(33.83)
Total Investments In Partnership Firms- Others	-	-
Total Investments	91.62	98.70
Aggregate amount of unquoted investments	91.62	98.70
Aggregate amount of quoted investments	-	-
Aggregate amount of provision for Impairment in investments	(11.29)	(11.91)

These Jointly Controlled Entity are not considered for consolidation for March 31, 2022 and March 31, 2021, as the criteria of effective joint control could not be established.

^ These Jointly Controlled Entity are of GTPPL Shiv Cable Network i.e. Subsidiary of the parent company.

^^ These Jointly Controlled Entity are of DL GTPPL Cabnet Private Limited i.e. subsidiary company of the parent company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

* During the current year following partnership firms have been dissolved, consequently Investments in such entities have been ceased to exist

GTPPL M Channel	Dissolved with effect from March 01, 2022
GTPPL Gujarat Television Network	Dissolved with effect from March 01, 2022
GTPPL Valsad Network	Dissolved with effect from September 01, 2021
GTPPL City Channel	Dissolved with effect from January 01, 2022

** During the current year the stake from the following entities were sold off, consequently Investment in such entities have been ceased to exist

GTPPL Riddhi Digital Private Limited	Stake sold on February 08, 2022
--------------------------------------	---------------------------------

NOTE - 4 : NON CURRENT LOANS

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Unsecured, Considered Good		
Others	51.15	138.01
Total	51.15	138.01

NOTE - 5 : NON CURRENT - OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Security Deposits considered good	89.34	91.12
Security Deposit considered doubtful	9.06	9.06
Less: Allowance for bad & doubtful deposits	(9.06)	(9.06)
Fixed Deposits Having Maturities after 12 Months	4.17	101.94
Total	93.51	193.06

NOTE - 6 : OTHER NON-CURRENT ASSETS

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Capital Advances	283.67	223.95
Less: Allowance for bad & doubtful advance	(9.39)	(9.86)
Advances For Network Acquisition	200.91	58.41
Less: Allowance for bad & doubtful advance	(58.41)	(58.41)
Others		
Balance with Government Authorities	150.76	129.13
Prepaid Expenses	23.40	28.04
Total	590.94	371.26

NOTE - 7 : INVENTORIES (VALUED AT LOWER OF COST OR NET REALISABLE VALUE)

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Inventory	138.55	150.88
Total	138.55	150.88

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

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 8 : TRADE RECEIVABLES

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Trade Receivables - (Refer Note No. 38 & 62)		
Considered Good Unsecured	2,836.49	4,125.22
Significant increase in credit risk	1,231.94	1,595.93
Less: Allowances for Credit Losses	(1,231.94)	(1,595.93)
Total	2,836.49	4,125.22

NOTE - 9 : CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Balances With Banks		
Cheques on hand	-	163.96
Balances with Banks (Current Account)	413.92	653.55
Cash on Hand	43.23	47.50
Other Bank Balances		
Fixed Deposits with Banks (Maturity Period < 3 Months)	176.61	0.31
Total	633.76	865.32

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

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Fixed Deposit with Banks*	587.90	581.38
Bank Deposits more than 3 months but Less than 12 Months Maturities	122.60	-
Earmarked Balances with Banks (Unpaid - Dividend)	0.18	0.11
Total	710.68	581.49

* Held as a margin money with banks for borrowings and bank guarantees

NOTE - 11 : CURRENT LOANS

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Unsecured, considered good		
Advances to Related Party (Refer Note No. 38)	39.00	39.00
Advances to Others	111.34	111.02
Advances to Others, significant increase in Credit Risk	24.60	24.60
Less : Allowances for Credit Losses	(24.60)	(24.60)
Total	150.34	150.02

NOTE - 12 : CURRENT - OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Interest Accrued but not due	30.53	22.79
Insurance Claim Receivable - (Refer Note No. 47)	-	130.37
Others (Includes collection affiliates and advances)	109.18	115.80
Total	139.71	268.96

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 13 : OTHER CURRENT ASSETS

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Advance To Suppliers - (Refer Note No. 38)	102.13	155.86
Less : Provision for doubtful advance	(2.06)	(2.11)
	100.07	153.75
Advances For Network Acquisitions	0.41	3.13
Balance with Government Authorities	701.17	251.02
Prepaid Expenses	78.62	51.49
Cost to fulfill EPC contract - (Refer Note No. 45)	-	365.50
Others	171.05	43.25
Total	1,051.32	868.14

NOTE - 14 : EQUITY SHARE CAPITAL

(₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹10/- Each	15,26,31,000	1,526.31	15,26,31,000	1,526.31
Issued				
Equity Shares of ₹10/- Each	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Subscribed & Fully Paid up				
Equity Shares of ₹10/- Each	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Total	11,24,63,038	1,124.63	11,24,63,038	1,124.63

NOTE - 14.1 : RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD

(₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	11,24,63,038	1,124.63	11,24,63,038	1,124.63

NOTE - 14.2 : SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 PERCENT SHARES

Name of Shareholder	2021-22		2020-21	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable and Datacom Limited	4,19,72,694	37.32%	4,19,72,694	37.32%
Pruthvi Broadcasting Services Private Limited (Formerly known as Pruthvi Steel Private Limited)	2,37,19,753	21.09%	2,37,19,753	21.09%
Anirudhsinh Noghubha Jadeja	1,32,44,650	11.78%	1,32,44,650	11.78%

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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

Promoter Name	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable and Datacom Limited	4,19,72,694	37.32%	4,19,72,694	37.32%
Pruthvi Broadcasting Services Private Limited (Formerly known as Pruthvi Steel Private Limited)	2,37,19,753	21.09%	2,37,19,753	21.09%
Anirudhsinh Noghubha Jadeja	1,32,44,650	11.78%	1,32,44,650	11.78%
Kanaksinh Bhurubha Rana	46,85,000	4.17%	46,85,000	4.17%
Jio Content Distribution Holdings Private Limited	7,25,131	0.64%	7,25,131	0.64%
Siddharth Kanaksinh Rana	50	0.00%	50	0.00%

NOTE - 14.4 : 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 - 15 : OTHER EQUITY

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Reserves and Surplus		
a. Capital Reserves		
Opening Balance	19.88	20.06
Addition/(Deletion)	-	(0.18)
Closing Balance	19.88	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	4,258.09	2,743.22
Add : Net Profit For the year	1,996.62	1,881.02
Less :		
Changes in Ownership interest in Subsidiaries	(38.67)	(28.76)
Dividend	(449.85)	(337.39)
Closing Balance	5,766.19	4,258.09
d. Other Comprehensive Income		
Opening balance	1.37	(2.32)
Add : Remeasurement Gain on Defined Benefit Obligation (Net of Tax)	9.28	3.69
Closing Balance	10.65	1.37
Grand Total	9,194.12	7,676.74

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 16 : BORROWINGS

(₹ In Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Secured - (Refer Note No. 16(a))		
Term loans		
From Banks - Term Loans	325.17	104.38
From Banks - Vehicle Loans	1.51	2.18
	326.68	106.56
Unsecured		
Loans from Others	20.54	48.80
	20.54	48.80
Total	347.22	155.36

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 16 (a) : STATEMENT OF PRINCIPAL TERMS OF LONG TERM LOANS OUTSTANDING AS AT MARCH 31, 2022

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Effective Rate of Interest	As at March 31, 2022	As at March 31, 2021	Repayment terms	Security as per Loan agreement
1	HDFC Bank Limited Kotak Mahindra Prime Limited BMW India Financial Services Private Limited	Vehicle loan	9.50% - 12.00%	-	0.94		Secured by hypothecation of vehicle purchased.
2	Axis Bank Limited	Term Loan	6% - 10.15%	-	62.15		Primary Security: Pari passu first charge on the entire movable fixed assets of GTPPL Hathway Limited (Both present & future) except those pertaining to Bharat net project. Extension of first charge on the specific immovable properties of GTPPL Hathway Limited. Collateral Security: Pari passu second charge by way of hypothecation of entire current assets of GTPPL Hathway Limited (both present and future) except those pertaining to Bharat net project.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Effective Rate of Interest	As at March 31, 2022	As at March 31, 2021	Repayment terms	Security as per Loan agreement
3	Axis Bank Limited	Term Loan	6% - 9.50%	-	132.79		Primary Security: Pari passu first charge on the entire movable fixed assets of GTPPL Hathway Limited (Both present & future) except those pertaining to Bharat net project. Collateral Security: Pari passu second charge by way of hypothecation of entire current assets of GTPPL Hathway Limited (both present and future) except those pertaining to Bharat net project. Extension of first charge on the specific immovable properties of GTPPL Hathway Limited.
4	HDFC Bank Limited	Term Loan	5.9% - 9.50%	-	95.22		Primary Security: Pari passu first charge on the entire movable fixed assets of GTPPL Hathway Limited (Both present & future) except those pertaining to Bharat net project. Collateral Security: Pari passu second charge by way of hypothecation of entire current assets of GTPPL Hathway Limited (both present and future) except those pertaining to Bharat net project.
5	HDFC Bank Limited	Term Loan	18.50%	-	0.11		Unsecured Loan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	As at March 31, 2022	As at March 31, 2021	Repayment terms	Security as per Loan agreement
6	HDFC Bank Limited	Term Loan	5.90%	500.00	-	Balance is payable in 30 Monthly instalments	Primary Security: Movable fixed assets : first pari passu charge by way of hypothecation on entire movable fixed assets of GTPPL Hathway Limited (both present and future) Secondary Collateral : Current Assets : Second Pari passu charge by way of hypothecation on entire current assets of GTPPL Hathway Limited including all stocks and book debts (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
7	HDFC Bank Limited Axis Bank Limited Mahindra & Mahindra Financial Services Limited	Vehicle loan	9.00% -14.10%	1.74	3.98	Balance is payable in 15 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
8	HDFC Bank Limited	Vehicle loan	9.25%	-	0.15		Secured by hypothecation of vehicle purchased utilising the loan.
9	ICICI Bank Limited	Vehicle loan	9.00%	1.24	-	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	As at March 31, 2022	As at March 31, 2021	Repayment terms	Security as per Loan agreement
10	Axis Bank Limited	Term Loan/ Capex LC	9.45%-9.75%	-	100.00		First Pari Passu charge with RBL Bank by way of hypothecation over entire movable Fixed Assets of GTPPL Broadband Private Limited (present and future) except for those which are specifically financed by and are charged to other bank /Fls. Extension of First charge way of hypothecation over entire Current Assets of GTPPL Broadband Private Limited (present and future). Unconditional irrevocable personal guarantee of Mr. Anirudhsinh Jadeja Unconditional irrevocable corporate guarantee of GTPPL Hathway Limited.
11	Axis Bank Limited	WCTL	8.95%	-	39.40		First Pari Passu charge with RBL and other bank by way of hypothecation over current assets and movable Fixed Assets of GTPPL Broadband Private Limited (present and future) except for those which are specifically financed by and are charged to other banks. All securities ranking Second charge 100% credit Guarantee by NCGTC
12	HDFC Bank Limited	WCTL	7.45%	38.31	-	48 months including 12 months moratorium period from the first date of disbursement	Extension of Second Ranking Charge over existing primary & Collateral securities including Mortgage created in favour of the bank.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(₹ In Million)

Sr. No.	Name of Banks/FI	Facility Type	Effective Rate of Interest	As at March 31, 2022	As at March 31, 2021	Repayment terms	Security as per Loan agreement
13	HDFC Bank Limited	Term Loan	5.90%	48.47	-	13 months from the first date of disbursement	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. Corporate Gaunatee of GTPPL Hathway Limited.
Total				589.76	434.74		
Less: Current Maturities of Long Term Debts #				263.08	328.18		
Secured Long Term Borrowings				326.68	106.56		

NOTE - 17 : PROVISIONS

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Employee Benefits		
Gratuity - (Refer Note No. 39)	61.84	58.17
Compensated Absences	40.25	38.53
Total	102.09	96.70

NOTE - 18 : OTHER NON CURRENT LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Revenue	150.67	214.55
Total	150.67	214.55

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 19 : BORROWINGS

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Secured - (Refer Note No. 19(a))		
Loans repayable on demand From banks		
Cash Credit / Overdraft / WCDL	527.05	840.70
Factoring Facility	-	199.87
Current maturities of long-term debt (Refer Note No. 16(a))	263.08	328.18
Total	790.13	1,368.75
Unsecured Loan		
Loans repayable on demand		
Loans from Related Parties (Refer Note No. 38)	4.03	4.03
Loans from Others	35.95	51.60
Loans from Banks	-	0.89
Total	39.98	56.52
Total	830.11	1,425.27

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 AT MARCH 31, 2022

(₹ in Million)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2022	As at March 31, 2021	Security as per loan agreement
1	Axis Bank Limited	Cash Credit/ OD	6% - 9.25%	142.13	200.00	Pari passu first charge by way of hypothecation of entire Current Assets of GTPPL Hathway Limited (present & future) except on those pertaining to Bharatnet Project. Second pari passu charge on the entire movable fixed assets of GTPPL Hathway Limited (present & future) Extension of Second charge on the specific immovable properties of GTPPL Hathway Limited already charged to existing facilities First charge on immovable property located at office no. 801 to 812, 6 th Floor, Sadodaya Plaza, Opp. Mayo Hospital, Nr. Ram Mandir, Central Avenue, CA Road, Nagpur of approx. market value of ₹ 40.00 Million charged to existing facilities. Second charge on fixed deposit of ₹ 10.8 Million already charged to existing facilities. Corporate Guarantee of Hathway Cable and Datacom Limited.
2	HDFC Bank Limited	Cash Credit/ OD	5.95%	-	36.16	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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2022	As at March 31, 2021	Security as per loan agreement
3	Axis Bank Limited	Cash Credit/OD	6% - 9.70%	-	159.78	<p>Primary Security: Pari passu 1st charge by way of hypothecation on the entire current assets of GTPPL Hathway Limited (both present and future) along with other WC lenders except on those pertaining to Bharatnet Project.</p> <p>Second pari passu charge on the entire movable fixed assets of GTPPL Hathway Limited (present & future)</p> <p>Collateral Security: 1.) Pari passu second charge on the entire movable fixed assets of GTPPL Hathway Limited (both present and future) except Bharat net project. 2) Exclusive charge on property owned by company located at 707 to 712, 7th floor, C Wing, Manubhai Towers, Sayaji Gunj, Baroda. 3) Extension of charge on collateral.</p>
4	Axis Bank Limited	WCDL	5.00%	-	200.00	<p>Primary Security: Pari passu 1st charge by way of hypothecation on the entire current assets of GTPPL Hathway Limited (both present and future) along with other WC lenders except on those pertaining to Bharatnet Project.</p> <p>Collateral Security: 1.) Pari passu second charge on the entire movable fixed assets of GTPPL Hathway Limited (both present and future) except Bharat net project. 2) Exclusive charge on property owned by company located at 707 to 712, 7th floor, C Wing, Manubhai Towers, Sayaji Gunj, Baroda. 3) Extension of charge on collateral.</p>
5	Yes Bank Limited	WCDL	4.90%	-	-	First Pari passu charge on current assets (excluding Bhart Net Project assets) and Second pari passu charge on movable fixed assets (excluding bhart net project)
6	HDFC Bank Limited	WCDL	5.00%	250.00	-	<p>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)</p> <p>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)</p> <p>Immovable property : Immovable properties currently mortgaged with Axis bank or Fixed deposit of ₹ 10 Million to be provided under lien with HDFC Bank</p>
7	Axis Bank Limited	Factoring Facility	7.25%	-	199.87	Secured by identified domestic receivable.
8	Yes Bank Limited	Cash Credit/OD	FD RATE + 1%	119.11	115.53	110% margin by way of lien marked FD placed with Yes Bank by GTPPL Kolkata Cable & Broad Band Pariseva Limited.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Sr. no.	Name of banks	Facility type	Rate of interest	As at March 31, 2022	As at March 31, 2021	Security as per loan agreement
9	ICICI Bank Limited	Cash Credit/OD	8.50%	15.81	17.60	<p>Exclusive Charge on Current Assets and Movable Fixed Assets both present and future and Set Top Boxes purchased under TL of DL GTPPL Cabnet Private Limited</p> <p>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</p> <p>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</p> <p>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</p>
10	RBL Bank Limited	Cash Credit/OD	9.65%	-	17.35	<p>First Pari Passu charge on all the Current Assets of GTPPL Broadband Private Limited.</p> <p>Exclusive charge on the Commercial Office No.9 admeasuring 143.49.44 sq mtr., 4th floor, Mangalmurti City Survey, Block No. 16 and City survey No. 697/3, Junagadh.</p> <p>Unconditional irrevocable personal guarantee of Mr. Anniruddhsinh Jadeja and Mr. Kanaksinh Rana.</p> <p>Unconditional irrevocable corporate guarantee of GTPPL Hathway Limited.</p>
11	Yes Bank Limited	Cash Credit/OD	6.90%	-	94.28	110% margin by way of lien marked FD placed with YBL by GTPPL Broadband Private Limited or third party
Secured Short Term Borrowings				527.05	1,040.57	

NOTE - 20 : TRADE PAYABLES

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Trade Payables - (Refer Note No. 38, 41 and 63)		
Total outstanding dues of micro enterprises and small enterprises	43.54	156.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,518.42	5,495.80
Total	4,561.96	5,652.02

NOTE - 21 : OTHER FINANCIAL LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Salary & Reimbursements	114.20	119.36
Interest Accrued but not due on Borrowings	2.96	4.61
Payables for Capital Expenditure - (Refer Note No. 41)	1,263.27	321.07
Other Payables - (Refer Note No. 38)	487.30	1,846.83
Unpaid Dividend	0.18	0.11
Total	1,867.91	2,291.98

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 22 : OTHER CURRENT LIABILITIES

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Unearned Revenue	1,792.45	1,503.33
Advances from Customers	375.59	284.33
Deposits*	447.74	593.81
Statutory Liabilities	290.89	239.56
Deferred Revenue	776.07	857.74
Total	3,682.74	3,478.77

* The Deposit is Security Deposit taken by some of the subsidiaries from its customers, against the Set Top Boxes or Customer Premises Equipments and these deposits will be recognised as revenue on systematic basis.

NOTE - 23 : PROVISIONS

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
Compensated Absences	4.29	2.29
Gratuity - (Refer Note No. 39)	1.90	2.26
Total	6.19	4.55

NOTE - 24 : REVENUE FROM OPERATIONS

Particulars	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Sale of Services		
Subscription Income - (Refer Note No. 46)	10,752.70	10,712.03
Revenue from EPC Contract - (Refer Note No. 46)	988.91	4,093.10
Internet Services Provider Access Revenue	4,075.29	2,791.96
Placement / Carriage / Marketing Incentive	7,546.42	5,975.44
Activation / Installation / One Time Rental Charges	584.45	924.04
Other Operating Revenues		
Consultancy Income	1.94	3.52
Equipment Lease Income	7.58	8.78
Advertisement Income	121.04	78.80
Other Operational Income	62.85	82.30
Total	24,141.18	24,669.97

NOTE - 25 : OTHER INCOME

Particulars	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Interest Income		
- On Fixed Deposits with Banks	47.27	49.00
- On Loans to Related Parties	0.60	0.66
- Others	20.18	-
Balances Written Back	66.06	263.64
Miscellaneous Income	287.42	317.08
Foreign Exchange Gain (Net)	3.82	-
Total	425.35	630.38

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 26 : OPERATING EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Pay Channel Expenses	12,137.37	10,417.53
Movie Rights expenses	42.24	58.03
Cabling Expenses	485.59	328.88
Bandwidth and Lease Charges Of Equipments	1,151.24	939.75
Engineering and Splicer Charges	709.29	342.92
Programming Expenses	5.90	5.65
Total	14,531.63	12,092.76

NOTE - 27 : EMPLOYEES' BENEFITS EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Salaries And Incentives	1,100.08	1,044.04
Contributions to Provident and other Funds - (Refer Note No. 39)		
- Provident Fund & Others	62.41	58.79
- Gratuity Fund	20.45	23.54
Staff Welfare Expenses	23.84	21.60
Total	1,206.78	1,147.97

NOTE - 28 : FINANCE COSTS

Particulars	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Interest Expense	128.30	176.20
Other Borrowing Cost	15.99	54.14
Total	144.29	230.34

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE - 29 : OTHER EXPENSES

Particulars	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Electricity Expenses	98.39	88.93
Rent	175.89	112.50
Repairs To Buildings & Machinery	201.48	219.08
Insurance	27.83	21.55
Rates And Taxes	15.55	57.14
Charity And Donations	15.06	9.03
Corporate Social Responsibility Expenses - (Refer Note No. 32)	25.45	21.71
Security Expenses	18.70	15.75
Printing And Stationery	6.34	5.87
Conveyance, Travelling And Vehicle Expenses	79.28	61.64
Business Promotion Expenses	87.64	43.67
Balances Written off	1.26	4.29
Allowance for Credit Losses	41.39	158.16
Provision for Impairment in Investments	9.40	28.50
Allowance for Doubtful Advances, Deposits & Claim	3.74	114.99
Communication Expenses	37.55	29.41
Legal & Professional Expenses	141.01	142.97
Commission Expenses	1,090.38	893.36
Business Support Service Expenses	400.74	245.38
Office Expenses	44.00	43.31
Loss on Sale of Investment	27.55	87.92
Loss on Sale of Property Plant & Equipments	34.13	27.98
Selling & Distribution Expenses	73.94	58.56
Auditor's Remuneration		
(i) Audit Fees (Including Quarterly Review)	9.63	9.63
(ii) Other Services	-	0.10
(iii) Reimbursement Of Expenses	0.08	0.10
Miscellaneous Expenses	153.85	126.80
Foreign Currency Transactions and Translation (Net)	-	4.48
Total	2,820.26	2,632.81

NOTE 30 : CONTINGENT LIABILITIES

(₹ in Million)		
Particulars	As at	
	March 31, 2022	March 31, 2021
Income tax matters related to compliance and allowance / disallowance	189.01	193.77
Sales-tax / VAT matters related to tax rates	70.97	81.74
Entertainment tax matters related to applicability of the Act	55.23	70.58
Customs matters related to classification	474.51	464.16
Services tax matters related to applicability of the Act	335.35	342.48
ESIC matters related to applicability of the Act	-	3.13

Cash outflows for the above are determinable only on the receipt of judgements pending at various forums/authorities

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

b) The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand on the Company consisting of Principal amount of ₹2,286.50 Million and interest, penalty and interest on penalty (as of January 15, 2020) of ₹ 7,068.90 Million towards license fee in respect of the company's Internet Services Provider's License (ISP). The Company, in line with the observations made by the Supreme Court in its final order dated June 18, 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with observations made by the Supreme Court in its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 - 6399 & 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, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial statements.

c) GTPPL Broadband Private Limited (GBPL"), one of our subsidiary Company, has been granted Unified License from Department of Telecommunication ("DoT"), under which GBPL is required to pay annual license fee at the rate of 8% of the adjusted gross revenue ("AGR"). The definition of "Gross Revenue" under the ISP license issued prior to 2013 excluded revenue from Pure Internet Services ("PIS"). However, the Unified License introduced in 2013 removed the exclusion/exemption granted to revenue from PIS without following the due process of law as required under Section 11(1) of the TRAI Act. This discrimination was challenged by 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 GBPL vide another petition 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 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 GBPL challenging inclusion of PIS for computation of AGR and set aside the letter of DOT seeking inclusion of revenue from PIS for computation of AGR. This judgement has not been challenged before the Hon'ble Supreme Court of India.

On March 31, 2021, DOT through amendment dated 31.03.2021 ("DoT Amendment") amended the definition of AGR for ISP Licenses granted under the old regime, thereby including the revenue from PIS as part of AGR for calculating license fee payable by ISP Licenses. The said DoT Amendment has been stayed by the TDSAT in relation to cases filed by the license holders of the old regime.

GBPL, basis external legal opinions, assessed that since the matter relating to levy of license fees on PIS is sub judice as the position of disparity in relation to the levy of license fees on PIS amongst various ISPs continues since the same was introduced without following the due process of law, the liability has been assessed to be contingent and no provision for such levy is considered necessary at this stage.

Considering the nature of above disputes / litigations, it is difficult to reliably ascertain the amount or timing of outflow.

d) "A shareholder of GTPPL Kolkata Cable & Broadband Pariseva Limited ("GTPPL KCBPL") (one of our subsidiary company) offered to sell his 30,000 share to GTPPL KCBPL (buy back), the price offered by GTPPL KCBPL was not accepted by him and hence the matter was then referred to Company Law Board, whereby Board appointed valuer. Valuation finalized by Company Law Board was not accepted by GTPPL KCBPL, hence, petition was filed with High Court against Board's order. Value was finalized by valuer of High Court at ₹ 24.75 Million (₹ 825/- per share). Hence, petition was filed in Supreme Court against order passed by high court.

Supreme Court agreed to hear petition on a condition that "GTPPL KCBPL to deposit 20.00 Million in cash & ₹ 4.75 Million as bank guarantee with registrar of court". Hence, GTPPL KCBPL has paid ₹ 24.75 Million as guarantee with Registrar. Supreme Court has redirected the matter to the High Court and petition is yet to be heard in High Court."

e) "GTPPL KCBPL Broadband Private Limited, one of our step down subsidiary Company, The department of telecommunications, through amendment vide File No. 820-01/2006-LR(VOL-II) Pt-2 dated March 31, 2021 ("DOT Amendment") amended the

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

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 license holders. The Company has made payment of licenses fee (under protest) by inclusion of revenue from pure internet service for dues of Quarter 1 & Quarter 2 of financial year 2021-22. Further, the Company has not paid dues of AGR on pure internet service for Quarter 3 & 4 of financial year 2021-22. 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.

Since the litigation is pending with Hon'ble Supreme Court and also with TDSAT, a liability for payment of license fee till March 31, 2022 works out to ₹ 521.62 Lacs (8% of ₹ 6520.26 Lacs Adjusted Gross Revenue) while till March 31, 2021 ₹ 243.57 Lacs (8% of ₹ 3044.65 Lacs Adjusted Gross Revenue) has been considered to be contingent in nature. However the company has paid ₹ 140.40 Lacs towards DOT fees under Protest."

f) Corporate Guarantees :

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Corporate guarantee issued to IDBI Bank Ltd for borrowing facility of Associates "Gujarat Television Private Limited"	13.00	13.00

g) Foreseeable Losses

The Group has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the group has reviewed and ensured that adequate provision as required under any law/ applicable accounting standards for material foreseeable losses on such long term contracts has been made in the books of account.

h) Note on pending litigations

The Group has reviewed its pending litigations and proceedings and has adequately provided for where Provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The group does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

NOTE 31: COMMITMENTS
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, 2022	March 31, 2021
Capital Commitments	2,479.33	1,124.45

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
NOTE 32: CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(₹ in Million)

Particulars	Year Ended	Year Ended
	March 31, 2022	March 31, 2021
1. Gross Amount required to be spent by the company	25.44	21.71
2. Amount spent during the year :		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	25.45	21.71
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:

Sr. No.	CSR Activity	Year Ended	Year Ended
		March 31, 2022	March 31, 2021
1	Eradicating Hunger	2.30	5.00
2	Promoting Education	9.00	9.79
3	Relief against poverty	-	0.50
4	Daughters Empowerment Centres	5.00	5.01
5	Promotion of Health Care	1.75	1.41
6	Environmental Sustainability Projects	6.00	-
7	Forest Plantation	1.40	-
TOTAL		25.45	21.71

NOTE 33: CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Investments (Non Current)	0.10	0.10	0.10	0.10
Loans	201.49	201.49	288.03	288.03
Trade Receivables	2,836.49	2,836.49	4,125.22	4,125.22
Cash and Cash Equivalents	633.76	633.76	865.32	865.32
Bank Balances other than cash and cash equivalents	710.68	710.68	581.49	581.49
Other Financial Assets	233.22	233.22	462.02	462.02
Financial Assets at Fair Value through Profit and Loss (FVTPL)				
Total Financial Assets	4,615.74	4,615.74	6,322.18	6,322.18
Financial Liabilities at Amortised Cost				
Long - Term Borrowings	347.22	347.22	155.36	155.36
Lease Liabilities	155.47	155.47	224.07	224.07
Short-term Borrowings	830.11	830.11	1,425.27	1,425.27
Trade Payables	4,561.96	4,561.96	5,652.03	5,652.03
Other Financial Liability	1,867.91	1,867.91	2,291.98	2,291.98
Total Financial Liabilities	7,762.67	7,762.67	9,748.71	9,748.71

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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.

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 company'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 company.

The sources of risks which the company 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 rates	Sensitivity Analysis, Interest rate movements
(b) Foreign Exchange Risk	Foreign Transactions, Financial Assets and Liabilities not denominated in INR	Sensitivity Analysis, Cash flow analysis
(B) Credit Risk	Trade Receivables, Investments, Loans	Aging Analysis
(C) Liquidity Risk	Borrowings, Lease Liabilities and other liabilities and liquid investments	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 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 ₹.

Particulars	As at March 31, 2022	As at March 31, 2021
Floating Rate Borrowings	1,118.26	1,477.74
Fixed Rate Borrowings	1.51	3.07
Total Borrowings	1,119.77	1,480.81

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

At the end of reporting period the Company had the following floating rate borrowings (₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	8.08%	1,118.26	7.58%	1,477.74

Interest rate sensitivity analysis unhedged exposure Floating Rate Borrowings (₹ in Million)

Particulars	Impact on Profit before tax	
	As at March 31, 2022	As at March 31, 2021
Interest Rate - increase by 100 basis points	(11.18)	(14.78)
Interest Rate - decrease by 100 basis points	11.18	14.78

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 obtain foreign currency loans and trade payables and is therefore exposed to foreign exchange risk. Based on the market scenario management normally decides to hedge the risk, management follows hedging policy depending on market scenario.

Foreign currency risk exposure

Particulars	As at March 31, 2022 US\$	As at March 31, 2021 US\$
Financial Liabilities	0.65	9.13
Gross Exposure	0.65	9.13

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	
	As at March 31, 2022	As at March 31, 2021
Exchange Rate - increase by 100 basis points	(0.48)	(6.63)
Exchange Rate - decrease by 100 basis points	0.48	6.63

(B) Credit Risk

The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, foreign exchange transactions and other financial instruments.

Trade Receivables

Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Trade receivable 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 .

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

As per Ind AS 109, The group follows simplified approach, 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. Provision matrix for entities followed by group is as follows except direct confirmation received.

Particulars	0-90 days	91-180 days	181-365 days	> 1 Yrs
Trade Receivables other than Carriage	0.50%	3.00%	20.00%	100.00%
Trade Receivables - Carriage	-	-	10.00%	15.00%

During the previous year, in case of trade receivables related to carriage, in addition to above provision matrix, the company did an independent assessment of credit risk in receivables from broadcasters and provided for additional expected credit loss with respect to those specific broadcasters.

Movement of Provision for Doubtful Debts (₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Balance	1,595.93	2,095.65
Add: Allowances for Credit Losses/Reversal	(5.01)	158.16
Less: Utilization during the Year	(358.98)	(657.88)
Closing Balance	1,231.94	1,595.93

(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

The table below summarises the maturity profile of the Company's financial liabilities:- (₹ in Million)

Year ended March 31, 2022	Payable within 0-12 months	more than 12 months	Total
Borrowings	830.11	347.22	1,177.33
Trade Payable	4,561.96	-	4,561.96
Other Financial Liabilities	1,854.81	-	1,854.81
Lease Liabilities (Undiscounted)	73.75	110.89	184.64
Year ended March 31, 2021			
Borrowings	1,425.27	155.36	1,580.63
Trade Payable	5,652.03	-	5,652.03
Other Financial Liability	2,269.84	-	2,269.84
Lease Liabilities (Undiscounted)	89.03	183.73	272.76

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 cash equivalents) divided by Total equity (as shown in the balance sheet).

Particulars	As at March 31, 2022	As at March 31, 2021
Net Debt	-168.14	36.60
Total Equity	10,318.75	8,801.37
Debt Equity Ratio	(0.02)	0.00

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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 EPC Project under Bharat Net phase II

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.

(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.

(₹ in Million)

Segments	As at March 31, 2022				As at March 31, 2021			
	Cable Television	Internet	EPC Project	Total	Cable Television	Internet	EPC Project	Total
Segment Revenue	19,075.32	4,076.95	988.91	24,141.18	17,783.42	2,793.45	4,093.10	24,669.97
Segment Operating Profit (EBITDA)	3,388.52	1,479.82	283.23	5,151.57	3,745.38	1,042.35	305.59	5,093.32
Add: Other Income	327.27	30.03	-	357.30	579.82	0.90	-	580.72
Interest Income	60.36	6.56	1.13	68.05	41.15	7.00	1.51	49.66
Less: Interest Expense	104.81	(249.10)	-	(144.29)	(51.71)	(168.85)	(9.78)	(230.34)
Less: Depreciation / Amortisation	(1,808.79)	(719.77)	(0.08)	(2,528.64)	(2,149.32)	(454.93)	(0.06)	(2,604.31)
Profit/(Loss) Before Share of Profit/(Loss) From Associate and Joint Venture and Tax	2,072.17	547.53	284.29	2,903.99	2,165.33	426.46	297.26	2,889.05
Share of Loss from Associate and Joint venture	(4.96)	-	-	(4.96)	(10.00)	-	-	(10.00)
Profit/(Loss) Before Tax	2,067.21	547.53	284.29	2,899.03	2,155.33	426.46	297.26	2,879.05
Taxes Expenses								
(i) Current Tax				365.23				610.94
(ii) Deferred Tax				347.21				164.10
Profit / (Loss) for the year				2,186.59				2,104.01
Segment Assets	14,942.63	7,154.22	1,424.54	23,521.39	14,633.84	5,559.05	3,334.30	23,527.19
Segment Liabilities	6,605.46	5,312.68	347.23	12,265.37	6,600.98	4,542.91	2,856.62	14,000.51

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

1. Information about Products and Services (₹ in Million)

Product/Service	As at March 31, 2022	As at March 31, 2021
Subscription Income	10,752.70	10,712.03
Revenue from EPC Contract	988.91	4,093.10
Internet Services Provider Access Revenue	4,075.29	2,791.96
Placement / Carriage Income	7,546.42	5,975.44
Activation Charges	584.45	924.04
Equipment Lease & Rent Income	7.58	8.78
Other Operational Income	185.83	164.62
Total	24,141.18	24,669.97

2. Information about Geographical Areas (₹ in Million)

Geographical Information	As at March 31, 2022	As at March 31, 2021
Revenues		
India	24,141.18	24,669.97
Non Current Assets		
	17,421.45	16,195.92

3. Information about Major Customers

- One of the Broadcaster accounted for 10% of the revenues in year ended March 31, 2022. In the previous year, it was 9% of Revenue.
- Gujarat Fibre Grid Network Limited individually accounted for more than 6% of the revenues in the year ended March 31, 2022. In the previous year, it was more than 23% of 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, 2022 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, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	
1	GTP Anjali Cable Network Private Limited**	India	0.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
2	GTP Solanki Cable Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
3	GTP Zigma Vision Private Limited	India	100.00%	0.00%	90.20%	9.80%	Digital Cable TV Business
4	GTP Sk Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
5	GTP Video Badshah Private Limited**	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
6	GTP Broadband Private Limited	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (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, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	
7	GTP SMC Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
8	GTP Surat Telelink Private Limited**	India	0.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
9	GTP Vidarbha Telelink Private Limited**	India	0.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
10	GTP Vision Services Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
11	GTP Narmada Cyberzone Private Limited	India	60.00%	40.00%	60.00%	40.00%	Digital Cable TV Business
12	GTP Link Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
13	GTP Vvc Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
14	GTP Blue Bell Network Private Limited**	India	0.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
15	GTP Parshwa Cable Network Private Limited	India	57.32%	42.68%	57.32%	42.68%	Digital Cable TV Business
16	GTP Insight Channel Network Private Limited	India	74.46%	25.54%	74.46%	25.54%	Digital Cable TV Business
17	GTP Kolkata Cable & Broadband Pariseva Limited	India	51.11%	48.89%	51.11%	48.89%	Digital Cable TV Business
18	GTP Dahod Television Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
19	GTP Jay Santoshima Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
20	GTP Sorath Telelink Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
21	GTP Sharda Cable Network Private Limited**	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
22	GTP Ahmedabad Cable Network Private Limited**	India	0.00%	0.00%	74.50%	25.50%	Digital Cable TV Business
23	DL GTP Cabinet Private Limited	India	26.00%	74.00%	26.00%	74.00%	Digital Cable TV Business
24	GTP V & S Cable Private Limited	India	96.27%	3.73%	51.00%	49.00%	Digital Cable TV Business
25	GTP Video Vision Private Limited**	India	0.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
26	GTP Bansidhar Telelink Private Limited	India	61.00%	39.00%	61.00%	39.00%	Digital Cable TV Business
27	GTP DCPL Private Limited	India	100.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
28	GTP KCBPL Broadband Private Limited #	India	51.11%	48.89%	51.11%	48.89%	Internet Service Provider Business
29	GTP Junagadh Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
30	GTP Deesha Cable net Private Limited**	India	0.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
31	GTP Kaizen Infonet Private Limited	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business
32	GTP Meghana Distributors Private Limited**	India	0.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
33	GTP Abhilash Communication Private Limited	India	70.88%	29.12%	70.88%	29.12%	Digital Cable TV Business
34	GTP TV Tiger Private Limited**	India	0.00%	0.00%	100.00%	0.00%	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, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	
35	Scod18 Networking Private Limited**	India	0.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
36	DL GTPH Broadband Private Limited#	India	26.00%	74.00%	26.00%	74.00%	Internet Service Provider Business
37	GTPH Bariya Television Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
38	GTPH Bawa Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
39	GTPH Jaydeep Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
40	GTPH Ma Bhagawati Entertainment Services	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
41	GTPH Narmada Cable Services	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
42	GTPH Vraj Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
43	GTPH World View Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
44	GTPH World Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
45	GTPH Leo Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
46	GTPH Jyoti Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
47	GTPH Sai Vision*	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
48	GTPH Khusboo Video Channel	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
49	GTPH Khambhat Cable Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
50	GTPH Shreenathji Communication	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
51	GTPH Crazy Network	India	50.00%	50.00%	50.00%	50.00%	Digital Cable TV Business
52	GTPH Sai World Channel	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
53	GTPH Swastik Communication	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
54	GTPH Tridev Cable Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
55	GTPH Parth World Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
56	GTPH Lucky Video Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
57	GTPH Shiv Cable*	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
58	GTPH Media Entertainment*	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
59	GTPH Shiv Cable Network	India	75.00%	25.00%	75.00%	25.00%	Digital Cable TV Business
60	GTPH SK VISION	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business

These Subsidiaries are step down subsidiary of the Holding company.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

* During the current year following partnership firms have been dissolved, consequently Investments in such entities have been ceased to exist

GTPH Sai Vision	Dissolved with effect from July 01, 2021
GTPH Shiv Cable	Dissolved with effect from April 01, 2021
GTPH Media Entertainment	Dissolved with effect from March 01, 2022

** During the current year the stake from the following entities were sold off, consequently Investment in such entities have been ceased to exist

GTPH Anjali Cable Network Private Limited	Stake sold on March 30, 2022
GTPH Video Badshah Private Limited	Stake sold on September 08, 2021
GTPH Surat Telelink Private Limited	Stake sold on March 30, 2022
GTPH Vidarbha Telelink Private Limited	Stake sold on March 30, 2022
GTPH Blue Bell Network Private Limited	Stake sold on March 30, 2022
GTPH Ahmedabad Cable Network Private Limited	Stake sold on September 08, 2021
GTPH Sharda Cable Network Private Limited	Stake sold on September 08, 2021
GTPH Video Vision Private Limited	Stake sold on March 30, 2022
GTPH Deesha Cable net Private Limited	Stake sold on March 30, 2022
GTPH Meghana Distributors Private Limited	Stake sold on March 30, 2022
GTPH TV Tiger Private Limited	Stake sold on March 30, 2022
Scod18 Networking Private Limited	Stake sold on March 30, 2022

c) Investments in associates and Jointly Controlled Entities

Set out below are the associates and Jointly Controlled Entities of the group as at March 31, 2022 which, in the opinion of the directors, are material to the group. The entities listed below have share capital consisting solely of equity shares, which are held directly by the group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

(₹ in Million)

Sr. no	Name of Entity	Place of Business	% of ownership interest	Relationship	Accounting Method	Carrying Amount	
						As at March 31, 2022	As at March 31, 2021
1	GTPH Rajwadi Network Private Limited	India	25.00%	Associates	Equity Method	3.15	3.15
2	Gujarat Television Private Limited	India	42.11%	Associates	Equity Method	54.36	54.36
3	GTPH Anil Cable Services	India	51.00%	Jointly Controlled Entity	Equity Method	0.69	0.69
4	GTPH Ashok Cable Services	India	51.00%	Jointly Controlled Entity	Equity Method	0.67	0.67
5	GTPH H K Cable	India	51.00%	Jointly Controlled Entity	Equity Method	0.28	0.28
6	GTPH Krishna Cable Network	India	51.00%	Jointly Controlled Entity	Equity Method	1.50	1.50
7	GTPH M Channel*	India	51.00%	Jointly Controlled Entity	Equity Method	-	0.60
8	GTPH Pearl Communication Network	India	60.00%	Jointly Controlled Entity	Equity Method	25.10	25.10
9	GTPH Pooja Cable Services	India	51.00%	Jointly Controlled Entity	Equity Method	8.16	8.16
10	GTPH Rainbow Multi Channel	India	51.00%	Jointly Controlled Entity	Equity Method	0.33	0.33
11	GTPH Raj World Vision	India	51.00%	Jointly Controlled Entity	Equity Method	2.04	2.04
12	GTPH Sagar Cable Service	India	51.00%	Jointly Controlled Entity	Equity Method	0.34	0.34
13	GTPH Sai Cable	India	51.00%	Jointly Controlled Entity	Equity Method	0.46	0.46
14	GTPH Shree Sai Cable Network	India	60.00%	Jointly Controlled Entity	Equity Method	4.76	4.76
15	Airlink Communication	India	51.00%	Jointly Controlled Entity	Equity Method	4.66	4.66
16	GTPH Gujarat Television Network*	India	51.00%	Jointly Controlled Entity	Equity Method	-	0.61

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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(₹ in Million)

Sr. no	Name of Entity	Place of Business	% of ownership interest	Relationship	Accounting Method	Carrying Amount	
						As at March 31, 2022	As at March 31, 2021
17	GTP Krishna Cable Service	India	51.00%	Jointly Controlled Entity	Equity Method	0.70	0.70
18	GTP Space	India	57.00%	Jointly Controlled Entity	Equity Method	4.99	4.99
19	GTP Valsad Network*	India	60.00%	Jointly Controlled Entity	Equity Method	-	4.80
20	GTP City Channel*	India	51.00%	Jointly Controlled Entity	Equity Method	-	0.05
21	GTP Riddhi Digital Private Limited**	India	50.00%	Jointly Controlled Entity	Equity Method	-	0.05
22	GTP So Lucky Cable Network	India	51.00%	Jointly Controlled Entity	Equity Method	11.10	11.10
23	GTP Yak Network	India	50.00%	Jointly Controlled Entity	Equity Method	0.52	0.52
24	GTP Sab Network	India	50.00%	Jointly Controlled Entity	Equity Method	0.52	0.52
25	GTP SLC Cable Network	India	51.00%	Jointly Controlled Entity	Equity Method	3.00	3.00
26	GTP Om Sai Network LLP	India	51.00%	Jointly Controlled Entity	Equity Method	3.06	3.06
27	GTP Parshwa Shivani Vision ^	India	51.00%	Jointly Controlled Entity	Equity Method	2.22	2.22
28	GTP Parshwa Shivani World Vision ^	India	51.00%	Jointly Controlled Entity	Equity Method	2.62	2.62
29	GTP Parshwa Shivshakti World ^	India	51.00%	Jointly Controlled Entity	Equity Method	2.02	2.02
30	Sai DL Vision ^^	India	50.00%	Jointly Controlled Entity	Equity Method	0.47	0.47

^ The jointly controlled entities are of GTP Shiv Cable Network i.e. Partnership of the Holding company.

^^ The jointly controlled entities are of DL GTP Cabnet Private Limited i.e. subsidiary company of the Holding company.

* During the current year following partnership firms have been dissolved, consequently Investments in such entities have been ceased to exist

GTP M Channel	Dissolved with effect from March 01, 2022
GTP Gujarat Television Network	Dissolved with effect from March 01, 2022
GTP Valsad Network	Dissolved with effect from September 01, 2021
GTP City Channel	Dissolved with effect from January 01, 2022

** During the current year the stake from the following entity was sold off, consequently Investment in such entity have been ceased to exist

GTP Riddhi Digital Private Limited	Stake sold on February 08, 2022
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d) Details of Subsidiaries Companies and Jointly Controlled Entities 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, 2022	As at March 31, 2021
GTP Jay Mataji Network Private Limited	India	August 01, 2009	50.00%	50.00%

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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(ii) Following Jointly Controlled Entity / Partnership firms 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 Jointly Controlled Entity/ Partnership Firm	Country of Incorporation	Effective Ownership as on	Effective Ownership as on
		As at March 31, 2022	As at March 31, 2021
GTP Akash Cable Vision	India	51.00%	51.00%
GTP Siddhi Digital Services	India	51.00%	51.00%
GTP Zubi Video Vision	India	51.00%	51.00%
GTP Lucky World Vision	India	51.00%	51.00%
GTP Ganesh Communication	India	51.00%	51.00%
GTP G P Marketing	India	51.00%	51.00%
GTP Kim Cable Entertainment	India	51.00%	51.00%
GTP Universal Cable Network	India	50.00%	50.00%
GTP Antriksh Cable Services	India	51.00%	51.00%

NOTE 38: RELATED PARTY DISCLOSURE

SN	Entity Name
1	Jointly Controlled Entities
	GTP Anil Cable Services
	GTP Ashok Cable Services
	GTP H K Cable
	GTP Krishna Cable Network
	GTP M Channel (Dissolved w.e.f. March 01, 2022)
	GTP Pearl Communication Network
	GTP Pooja Cable Services
	GTP Rainbow Multi Channel
	GTP Raj World Vision
	GTP Sagar Cable Service
	GTP Sai Cable
	GTP Shree Sai Cable Network
	Airlink Communication
	GTP Gujarat Television Network (Dissolved w.e.f. March 01, 2022)
	GTP Krishna Cable Service
	GTP Space
	GTP Valsad Network (Dissolved w.e.f. September 01, 2021)
	GTP City Channel (Dissolved w.e.f. January 01, 2022)
	GTP Riddhi Digital Private Limited (Complete Stake sold on February 08, 2022)
	GTP So Lucky Cable Network
	GTP Yak Network
	GTP Sab Network
	GTP SLC Cable Network
	GTP Om Sai Network LLP
	Sai DL Vision*
	GTP Parshwa Shivani Vision^
	GTP Parshwa Shivani World Vision^
	GTP Parshwa Shivshakti World^

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

SN	Entity Name
2	Associate Companies
	GTPH Rajwadi Network Private Limited
	Gujarat Television Private Limited
3	Key Managerial Personnel
	Mr. Anirudhsinh Jadeja, Managing Director
	Mr. Amit Shah, Whole time Director
	Mr. Rajan Gupta, Non-Executive Director
	Mr. Ajay Singh, Non-Executive Director
	Mr. Bharat Chovatia, Independent Director
	Mr. Falgun Shah, Independent Director
	Ms. Parul Oza, Independent Director (Cease to Independent Director on September 27, 2021)
	Mrs. Divya Momaya, Independent Director (Appointed as Independent Director on September 28, 2021)
	Mr. Kunal Chandra, Independent Director
4	Relative of Key Managerial Personnel
	Mr. Paramveersinh Jadeja (Son of Mr. Anirudhsinh Jadeja)
5	Promoter Company
	Hathway Cable and Datacom Limited
6	Entities where Key Management Personnel (KMP) / Relatives of Key Management Personnel (RKMP)/Promoter exercise significant influence
	Pruthvi Broadcasting Services Private Limited (formerly known as Pruthvi Steel Private Limited)
	Hathway Digital Private Limited
	Mantavya News Private Limited (w.e.f. October 14, 2021)
7	Fellow Subsidiaries of Promoter Company
	IndiaCast Media Distribution Private Limited
	Greycells18 Media Limited
	TV18 Broadcast Limited
	Viacom18 Media Private Limited
	Reliance Jio Infocomm Limited

* Jointly Controlled Entities of DL GTPH Cabnet Private Limited

^ Jointly Controlled Entities of GTPH Shiv Network

Note 1: Above mentioned related parties are identified by the Management and the same has been relied upon by the auditors.

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

RELATED PARTY TRANSACTION DISCLOSURE
 The following transactions were carried out with the related parties in the ordinary course of business during the period from April 1, 2021 to March 31, 2022 (₹ in Million)

Particulars	Entity in which Promoter is having Substantial Interest		Promoter Entity		Associate		Jointly Controlled Entity		Key Managerial Personnel Compensation		Fellow Subsidiary of Promoter Company		Relatives of KMP	
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Subscription / Repairing / Activation (Net)	-	-	-	50.63	48.59	34.44	-	0.00	-	0.01	-	-	-	-
Consultancy Income	-	-	-	1.97	-	0.35	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	0.60	-	-	-	-	-	-	-	-
Advertisement Income	-	-	-	-	-	-	-	-	-	1.25	-	-	-	-
Placement Income and Marketing Incentive	-	-	-	-	-	-	-	-	-	1,667.40	724.24	-	-	-
Pay channel Cost	-	-	-	-	-	-	-	-	-	1,847.52	1,274.64	-	-	-
Bandwidth and Lease charges of Equipments	-	-	-	-	-	-	-	-	-	90.53	39.90	-	-	-
Movie Rights expenses	-	-	-	-	1.59	-	-	-	-	-	-	-	-	-
Commission expenses	-	-	-	-	-	1.75	1.85	-	-	-	-	-	-	-
EPC Cost	70.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent Expenses	1.54	1.11	-	-	-	-	-	-	3.14	2.12	-	-	0.94	0.89
Short term Employee Benefits	-	-	-	-	-	-	-	-	43.27	39.92	-	-	-	-
Post Employment Benefits	-	-	-	-	-	-	-	-	1.36	2.38	-	-	-	-
Services Rendered (including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	3.17	2.95	-	-	-	-
Reimbursement of expenses to Company	-	-	-	0.11	-	-	-	-	-	-	-	-	-	-
Reimbursement of expenses by Company	-	-	-	-	-	-	-	-	0.21	-	-	-	-	-
Borrowings/Creditors Write Back	-	-	-	-	-	0.80	-	-	-	-	-	-	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Particulars	Entity in which Promoter is having Substantial Interest		Promoter Entity		Associate		Jointly Controlled Entity		Key Managerial Personnel Compensation		Fellow Subsidiary of Promotor Company		Relatives of KMP	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Trade Receivable	-	-	-	47.40	28.80	39.01	-	-	319.42	246.65	-	-	-	-
Advance from Customer	-	-	-	-	1.73	1.56	-	-	0.00	-	-	-	-	-
Advance to Related Party	-	-	39.00	39.00	-	-	-	-	-	-	-	-	-	-
Trade and other Payables	0.00	-	0.46	-	0.73	0.33	0.03	-	395.94	499.81	-	-	-	-
Borrowings	-	4.03	-	-	-	-	-	-	-	-	-	-	-	-
Advance to suppliers	10.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Guarantees given	-	-	13.00	13.00	-	-	-	-	-	-	-	-	-	-
Short term Employee Benefits	-	-	-	-	-	-	2.07	1.96	-	-	-	-	-	-
Post Employment Benefits	-	-	-	-	-	-	13.37	12.00	-	-	-	-	-	-

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 CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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.

Contribution by Employer

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Group's Contribution towards Provident Fund	54.15	48.37

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	As at
	March 31, 2022	March 31, 2021
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	5.90% - 7.30%	6.70% - 6.95%
Attrition Rate		
Upto 30 yrs	4.00% - 47.00%	4.00% - 8.00%
31-44 yrs	3.00% - 24.00%	3.00% - 6.00%
Above 44 yrs	1.00% - 17.00%	1.00% - 3.00%
Retirement Age	58 - 60 Yrs	58 - 60 Yrs
Mortality Rate (% of IALM 12-14)	100.00%	100.00%

- (b) **The amounts disclosed in the standalone balance sheet and the movements in the defined benefit obligation over the period:**

(₹ in Million)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Liability at the beginning of the period	87.08	87.73
Acquisition adjustment	(5.49)	(18.92)
Interest Costs	5.49	4.72
Current Service Costs	16.78	16.02
Past Service Costs	-	4.55
Benefits paid	(1.59)	(2.66)
Actuarial (Gain)/Loss on obligations due to change in		
- Demography	(2.83)	0.20
- Financials	(3.93)	(3.59)
- Experience	(4.28)	(0.97)
Liability at the end of the period	91.23	87.08

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

 (c) **Movements in the fair value of plan assets**

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Fair value of plan assets at the beginning of the period	26.65	25.56
Interest Income	1.81	1.75
Expected return on plan assets	(0.97)	-
Contributions	0.42	0.50
Transfers	-	-
Actuarial (Gain)/Loss	-	-
Benefits paid	(0.42)	(1.16)
Fair value of plan assets at the end of the period	27.49	26.65

 (d) **Net Assets/(liability) recognised in the Balance Sheet**

(₹ in Million)

Particulars	As at	
	March 31, 2022	March 31, 2021
Fair value of plan assets at the end of the period	27.49	26.65
Liability as at the end of the period	91.23	87.08
Net Assets (Liability)	(63.74)	(60.43)

 (e) **Expenses recognised in the Statement of Profit & Loss**

(₹ in Million)

Particulars	March 31, 2022		March 31, 2021	
	Net Interest Cost	3.67	2.97	
Current Service Cost	16.78	16.02		
Past Service Costs	-	4.55		
Expenses recognised in the consolidated profit and loss	20.45	23.54		

 (f) **Other Comprehensive Income**

(₹ in Million)

Particulars	March 31, 2022		March 31, 2021	
	Re measurement			
Expected return on plan assets	0.97	-		
Actuarial (Gain) or Loss	(11.04)	(4.69)		
Components of defined benefit cost recognised in other comprehensive income	(10.07)	(4.69)		

 (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		As at	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Defined benefit obligation (base)	91.23	87.08		

(₹ in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Decrease	Increase	Decrease	Increase
discount rate (-/+ 1%)	103.31	82.53	99.01	77.12
% change compare to base due to sensitivity	13.25%	-9.54%	13.70%	-11.44%
salary growth (-/+ 1%)	82.39	103.25	76.99	98.94
% change compare to base due to sensitivity	-9.69%	13.17%	-11.59%	13.62%
attrition rate (-/+50% of attrition rate)	93.53	90.96	87.68	86.52
% change compare to base due to sensitivity	2.52%	-0.29%	0.69%	-0.65%
Mortality rate (-/+ 10% of mortality rate)	74.21	74.20	72.65	72.64
% change compare to base due to sensitivity	-18.66%	-18.66%	-16.58%	-16.58%

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

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 ₹ 52.46 Million

 (i) **Asset Liability Matching Strategy**

The Holding 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	As at	
	March 31, 2022	March 31, 2021
Weighted Average duration (Based on discounted Cashflows)	5 to 15 years	5.67 to 17 years

Other Long term Benefits

Amount recognised as an expense in respect of Compensated Absences is ₹ 9.74 Million (March 31, 2021 ₹ 10.01 Million)

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, 2022:**

(₹ in Million)

Particulars	Leasehold Building		Plant & Machinery	
Gross Block				
As at April 01, 2020	156.65		223.04	
Additions	23.67		87.14	
Consolidation Adjustment	-		(164.73)	
As at March 31, 2021	180.32		145.45	
Additions	-		-	
ROU asset converted to owned asset as per lease arrangement	-		(23.34)	
Disposal	-		(5.53)	
As at March 31, 2022	180.32		116.58	
Accumulated Depreciation and amortisation				
As at April 01, 2020	25.83		45.75	
Additions	27.89		77.71	
Consolidation Adjustment	-		(65.89)	
As at March 31, 2021	53.72		57.57	
Additions	28.57		40.94	
ROU asset converted to owned asset as per lease arrangement	-		(6.06)	
Disposal	-		(5.53)	
As at March 31, 2022	82.29		86.92	
Net Block				
As at March 31, 2021	126.60		87.88	
As at March 31, 2022	98.03		29.66	

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
(b) Lease Expenses recognized in Profit and Loss statement not included in the measurement of lease liabilities

The Group has elected to apply exemptions provided under Ind AS 116 in case of short term leases (less than a year) and leases for which the underlying asset is low value. Accordingly for those agreements the Group has not recognised Right of use assets and lease liabilities. The Group recognises the lease payments associated with these leases as an expense on a straight line basis over the lease term.

The Group has recognised ₹ 175.89 Million (previous year ₹112.50 Million) as short term or low value lease expense during the year.

(c) Maturity analysis of lease liabilities-contractual undiscounted cash flows:

Maturity Analysis- contractual undiscounted cashflow	(₹ in Million)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Less than one year	73.75	89.03
One to five years	110.89	183.06
More than five years	-	0.67
Total undiscounted lease liabilities	184.64	272.76
Current	73.75	89.03
Non-current	110.89	183.73

(d) The total Cash outflow for leases (excluding short term leases) for the year ended March 31, 2022 is Rs 79.28 Millions (Previous Year Rs 81.41 Millions)

General Description of leasing agreements:

1. Leased Asset: Godowns, offices & set top box
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 41: 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 Companies and relied upon by auditors are as under:

Particulars	(₹ in Million)	
	As at March 31, 2022	As at March 31, 2021
The principal amount and interest due thereon remaining unpaid to any suppliers as at the end of the accounting year	3.21	131.12
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	2.74	13.18
The principal amount not due and remaining unpaid*	70.29	54.77
The amount of further interest due and payable even in the succeeding year, untill such date when the interest dues are as above are actually paid to small enterprise .	-	-

* The Holding Company has classified MSME payables amount worth ₹32.67 Million (previous year ₹ NIL) in Note No. 21 - Other Financial Liabilities->Payable for capital expenditure.

One of the subsidiary has classified MSME payables amount worth ₹NIL Million (previous year ₹ 29.67 Million) in Note No. 21 - Other Financial Liabilities->Payable for capital expenditure.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
NOTE 42: ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY / ASSOCIATES / JOINTLY CONTROLLED ENTITIES

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
Parent								
GTPL Hathway Limited	81.94%	8,455.66	68.72%	1,372.02	81.29%	7.54	68.78%	1,379.56
Subsidiaries								
Indian								
GTPL Anjali Cable Network Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Solanki Cable Network Private Limited	-0.02%	-2.01	0.07%	1.44	0.20%	0.02	0.07%	1.46
GTPL Zigma Vision Private Limited	-0.02%	-2.37	-0.06%	-1.29	0.00%	-	-0.06%	-1.29
GTPL SK Network Private Limited	0.05%	5.10	0.10%	2.03	0.00%	-	0.10%	2.03
GTPL Video Badshah Private Limited	0.00%	-	0.01%	0.15	0.00%	-	0.01%	0.15
GTPL Broadband Private Limited	18.53%	1,912.52	20.12%	401.77	5.78%	0.54	20.06%	402.31
GTPL SMC Network Private Limited	0.02%	2.09	0.01%	0.25	0.00%	-	0.01%	0.25
GTPL Surat Telelink Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Vidarbha Telelink Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Vision Services Private Limited	0.37%	38.23	-0.23%	-4.64	0.00%	-	-0.23%	-4.64
GTPL Narmada Cyberzone Private Limited	0.09%	9.01	-0.07%	-1.34	5.21%	0.48	-0.04%	-0.86
GTPL Link Network Private Limited	0.11%	11.29	0.01%	0.11	0.00%	-	0.01%	0.11
GTPL VVC Network Private Limited	-0.06%	-6.46	-0.08%	-1.54	0.00%	-	-0.08%	-1.54
GTPL Blue Bell Network Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Parsha Cable Network Private Limited	0.06%	6.45	0.03%	0.70	0.00%	-	0.03%	0.70
GTPL Insight Channel Network Private Limited	0.04%	4.01	-0.05%	-1.04	0.00%	-	-0.05%	-1.04
GTPL Kolkata Cable & Broadband Pariseva Limited	15.47%	1,596.25	19.91%	397.62	10.75%	1.00	19.87%	398.62
GTPL Dahod Television Network Private Limited	0.08%	8.61	0.03%	0.52	0.00%	-	0.03%	0.52
GTPL Jay Santoshima Network Private Limited	-0.78%	-80.04	-0.56%	-11.10	0.00%	-	-0.55%	-11.10
GTPL Sorath Telelink Private Limited	-0.14%	-14.72	-0.54%	-10.77	0.00%	-	-0.54%	-10.77
GTPL DCP Limited	0.96%	99.55	0.05%	1.07	1.97%	0.18	0.06%	1.25
GTPL Bansidhar Telelink Private Limited	0.06%	6.42	0.02%	0.43	1.88%	0.17	0.03%	0.60

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 Sharda Cable Network Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Ahmedabad Cable Network Private Limited	0.00%	-	-0.02%	-0.38	0.00%	-	-0.02%	-0.38
DL GTPL Cabnet Private Limited	1.10%	113.68	0.90%	17.87	0.00%	-	0.89%	17.87
GTPL V & S Cable Private Limited	0.18%	18.95	-0.39%	-7.86	1.91%	0.18	-0.38%	-7.68
GTPL Video Vision Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Jungagadh Network Private Limited	0.01%	1.50	-0.04%	-0.85	0.00%	-	-0.04%	-0.85
GTPL Deesha Cable net Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Kaizen Infonet Private Limited	0.33%	33.57	0.09%	1.87	0.00%	-	0.09%	1.87
GTPL TV Tiger Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Meghana Distributors Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Abhilash Communication Private Limited	0.40%	40.97	0.16%	3.27	0.17%	0.02	0.16%	3.29
Scod18 Networking Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPL Bariya Television Network	0.00%	0.02	0.00%	0.04	0.00%	-	0.00%	0.04
GTPL Jaydeep Cable	0.00%	0.51	0.01%	0.11	0.00%	-	0.01%	0.11
GTPL Khambhat Cable Network	-0.04%	-3.74	-0.01%	-0.29	0.00%	-	-0.01%	-0.29
GTPL Sai World Channel	0.13%	13.41	-0.10%	-2.07	0.00%	-	-0.10%	-2.07
GTPL World View Cable	0.02%	1.94	0.03%	0.68	0.00%	-	0.03%	0.68
GTPL Shreenathji Communication	0.03%	2.85	-0.01%	-0.26	0.00%	-	-0.01%	-0.26
GTPL Narmada Cable Services	0.01%	0.71	0.01%	0.19	0.00%	-	0.01%	0.19
GTPL Vraj Cable	-0.02%	-1.78	-0.03%	-0.62	0.00%	-	-0.03%	-0.62
GTPL Leo Vision	0.00%	0.29	-0.03%	-0.65	0.00%	-	-0.03%	-0.65
GTPL World Vision	0.03%	3.19	0.01%	0.14	0.00%	-	0.01%	0.14
GTPL Ma Bhagwati Entertainment Services	-0.02%	-2.66	0.00%	-0.07	0.00%	-	0.00%	-0.07
GTPL Bawa Cable	0.01%	0.62	0.00%	-0.06	0.00%	-	0.00%	-0.06
GTPL Sai Vision	0.00%	-	0.00%	-0.05	0.00%	-	0.00%	-0.05
GTPL Jyoti Cable	0.06%	6.01	-0.03%	-0.53	0.00%	-	-0.03%	-0.53
GTPL Shiv Cable	0.00%	-	0.00%	-	0.00%	-	0.00%	-
GTPL Khusboo video Channel	0.01%	0.91	0.00%	-0.07	0.00%	-	0.00%	-0.07
GTPL Lucky Video Cable	0.03%	3.15	0.01%	0.18	0.00%	-	0.01%	0.18

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (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 Parth World Vision	0.02%	2.51	-0.02%	-0.35	0.00%	-	-0.02%	-0.35
GTPL Swastik Communication	0.07%	7.44	-0.06%	-1.15	0.00%	-	-0.06%	-1.15
GTPL Crazy Network	0.15%	15.67	-0.01%	-0.12	0.00%	-	-0.01%	-0.12
GTPL Tridev Cable Network	0.05%	5.61	-0.01%	-0.30	0.00%	-	-0.01%	-0.30
GTPL Media Entertainment	0.00%	-	0.00%	0.06	0.00%	-	0.00%	0.06
GTPL Shiv Cable Network	0.09%	9.68	-0.01%	-0.24	0.00%	-	-0.01%	-0.24
GTPL SK Vision	0.04%	3.86	-0.02%	-0.44	0.00%	-	-0.02%	-0.44
Non Controlling Interest in all Subsidiaries	0.00%	-937.27	-9.51%	-189.97	-9.16%	-0.85	-9.51%	-190.82
Associates company (Investment accounted as per the Equity Method)								
Indian								
Gujarat Television Private Limited	0.00%	-	-0.03%	-0.58	0.00%	-	-0.03%	-0.58
GTPL Rajwadi Network Private Limited	0.00%	-	0.17%	3.43	0.00%	-	0.17%	3.43
Jointly Controlled Entities (Investment accounted as per the Equity Method)								
Indian								
GTPL Anil Cable Services	0.00%	-	0.00%	-0.08	0.00%	-	0.00%	-0.08
GTPL Ashok Cable Services	0.00%	-	0.00%	-0.01	0.00%	-	0.00%	-0.01
GTPL Gujarat Television Network	0.00%	-	-0.01%	-0.26	0.00%	-	-0.01%	-0.26
GTPL H. K.Cable	0.00%	-	0.00%	-0.02	0.00%	-	0.00%	-0.02
GTPL Krishna Cable Network	0.00%	-	0.00%	-0.08	0.00%	-	0.00%	-0.08
GTPL Sagar Cable Services	0.00%	-	-0.01%	-0.12	0.00%	-	-0.01%	-0.12
GTPL Sai Cable	0.00%	-	-0.01%	-0.14	0.00%	-	-0.01%	-0.14
GTPL Shree Sai Cable Network	0.00%	-	-0.01%	-0.12	0.00%	-	-0.01%	-0.12
GTPL Krishna Cable Services	0.00%	-	0.00%	-0.01	0.00%	-	0.00%	-0.01
GTPL Raj World Vision	0.00%	-	-0.02%	-0.49	0.00%	-	-0.02%	-0.49
GTPL M Channel	0.00%	-	-0.01%	-0.22	0.00%	-	-0.01%	-0.22
GTPL Rainbow Multi Channel	0.00%	-	0.00%	0.04	0.00%	-	0.00%	0.04



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
Airtel Communication	0.00%	-	0.01%	0.19	0.00%	-	0.01%	0.19
GTPPL Valsad Network	0.00%	-	-0.14%	-2.74	0.00%	-	-0.14%	-2.74
GTPPL Pearl Communication	0.00%	-	-0.07%	-1.34	0.00%	-	-0.07%	-1.34
GTPPL Pooja	0.00%	-	-0.02%	-0.34	0.00%	-	-0.02%	-0.34
GTPPL Riddhi Digital Private Limited	0.00%	-	0.00%	-0.00	0.00%	-	0.00%	-0.00
GTPPL Space	0.00%	-	-0.03%	-0.50	0.00%	-	-0.03%	-0.50
GTPPL So Lucky Cable Network	0.00%	-	-0.04%	-0.90	0.00%	-	-0.04%	-0.90
GTPPL Yak Network	0.00%	-	0.00%	0.03	0.00%	-	0.00%	0.03
GTPPL Sab Cable	0.00%	-	0.00%	-0.01	0.00%	-	0.00%	-0.01
GTPPL City Channel	0.00%	-	-0.01%	-0.22	0.00%	-	-0.01%	-0.22
GTPPL SLC Cable Network	0.00%	-	0.00%	0.04	0.00%	-	0.00%	0.04
GTPPL Om Sai Network LLP	0.00%	-	0.00%	-0.10	0.00%	-	0.00%	-0.10
Consolidated Adjustment and elimination	-10.39%	-1,072.53	1.84%	36.74	0.00%	-	1.83%	36.74
Total	109.08%	10,318.75	100.00%	1,996.62	100.00%	9.28	100.00%	2,005.90

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

NOTE 43 : EARNINGS PER SHARE (EPS)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders (₹ In Million)	1,996.62	1,881.02
Weighted Average Number of Equity Shares	11,24,63,038	11,24,63,038
Basic and Diluted Earning per share (₹)	17.75	16.73
Face Value per Equity Share (₹)	10.00	10.00

NOTE 44: INCOME TAXES

Income Tax Expenses consists of current and deferred income tax. Income tax expenses are recognised in Statement of Profit and Loss. Current income tax for current and prior period is recognised at the amount expected to be paid from the tax authorities, using the tax rates. Deferred Income tax assets and liabilities are recognised for all temporarily differences arising from tax base of assets and liabilities and their carrying amount in the financial statements.

Income tax expenses

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Current tax		
In respect of the current year	470.76	601.56
In respect of prior year	(105.53)	9.38
	365.23	610.94
Deferred tax		
In respect of the current year	347.21	164.10
	347.21	164.10
Total income tax expense recognised in the current year	712.44	775.04

Reconciliation Of Effective Tax Rate

(₹ in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
Profit Before tax	2,899.03	2,879.05
Applicable tax rate[^]	25.17% - 31.20%	25.17% - 31.20%
Computed tax expenses at Normal Rates	729.65	741.79
Tax effect of:		
Expenses permanently disallowed under Income tax act, 1961	(5.61)	23.87
Effect of tax pertaining to prior years	(105.53)	9.38
MAT Credit write off	124.20	-
Change in statutory tax rate	(27.09)	-
Expenses allowable as deduction	(3.18)	-
Tax expenses recognised in Statement of Profit & Loss	712.44	775.04
Effective tax rate	24.58%	26.92%

[^] The 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 1, 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, 2022 (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, 2022	As at March 31, 2021
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	355.02	331.14
Provision for Employee Benefits	26.73	35.05
Provision for Diminution Investment	27.86	25.33
Deferred Income	46.39	102.44
MAT credit Entitlement	-	43.61
Others	145.98	214.98
Total Deferred Income tax assets	601.98	752.55
Deferred Income Tax Liabilities		
Difference of Depreciation as per I. Tax & Companies Act	551.54	349.12
Total Deferred Income Tax Liabilities	551.54	349.12
Deferred Income Tax Assets after set-off	50.44	403.43

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 45:

The Holding 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 Holding company was to connect 3767 Gram panchayat by implementing end-to-end Optical Fiber Cable (OFC) and digital infrastructure with centralised Network Operations at Gandhinagar in Gujarat. The Holding Company along with consortium partner had commenced the commissioning and laying of OFC. During the year the Holding Company has achieved milestone of connecting 3744 GPs and the project has been completed significantly. The revenues and cost have been actualised and booked accordingly.

As on March 31, 2022, the Company has recognised:

- 1) Cost to fulfill EPC contract aggregating to ₹ NIL (Previous year - ₹ 365.50 Million) - (Note 13 - Other Current Assets)
- 2) Materials procured and not consumed of ₹ 128.16 Million (Previous year ₹ 139.65 Million) - (Note 7 - Inventories)

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) 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	Year Ended	
	March 31, 2022	March 31, 2021
Revenue as per Contract price	10,829.63	10,716.71
Less: Incentives	(76.93)	(4.68)
Revenue as per Statement of Profit & Loss	10,752.70	10,712.03

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

(b) Contract Assets and Contract Liabilities

Particulars	As at March 31, 2022		As at March 31, 2021	
	Current	Non current	Current	Non current
Contract liabilities - EPC contract	12.52	-	28.51	-
Contract liabilities - Subscription contracts	2,773.18	-	2,271.58	-

The Holding Company has received contracts from Gujarat Fibre Grid Network Limited (GFGNL) for laying of Optical Fiber Cable connecting various locations with respective OLTs and state NOC and installation, testing, commissioning of electronics, relevant hardware components and softwares (here in after known as "EPC contracts").

(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.

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

- (i) The Contact liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31 2022 except, Contract Liabilities of EPC contracts.
- (ii) The Company is engaged in distribution of television channels through digital cable distribution network and earn revenue primarily in the form of subscription, carriage and activation. The company does not give significant credit period resulting in no significant financing component.
- (iii) 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.
- (iv) With refrence 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 Holding Company recognises the revenue on completion of milestone with refrence to end to end connectivity of each gram panchayats.

NOTE 47: EXCEPTIONAL ITEMS (INSURANCE CLAIM)

On account of fire at the warehouse on January 11, 2019, GTPPL Broadband Private Limited ("GTPPL 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 GTPPL Broadband that the claim is not admissible. GTPPL Broadband is in process of filing legal suit and as per available documents with GTPPL Broadband, there are fair chances of recovery. However, on principles of prudence, GTPPL Broadband had charged off insurance receivable as an exceptional item.

NOTE 48: BUSINESS COMBINATIONS

During the year ended March 31, 2021, The Composite Scheme of Arrangement (involving amalgamation/demerger) of Digital Cable TV Business of the Company's wholly-owned subsidiaries namely GTPPL Deesha Cable Net Private Limited, GTPPL TV Tiger Private Limited, GTPPL Meghana Distributors Private Limited, SCOD18 Networking Private Limited, GTPPL Anjali Cable Network Private Limited, GTPPL Video Vision Private Limited, GTPPL Vidarbha Tele Link Private Limited, GTPPL Surat Telelink Private Limited, GTPPL Blue Bell Network Private Limited, GTPPL City Channel Private Limited and GTPPL Shivshakti Network Private Limited. Subsidiary companies, with the Company has been approved by the Ahmedabad Bench of National Company Law Tribunal and on completion of the required formalities on April 06, 2021, the Composite Scheme has become effective w.e.f. the appointed date i.e April 01, 2020. The amalgamation/ demerger has been accounted as per 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' and comparatives figures have been restated from the beginning of the year i.e. April 01, 2020. Accordingly, Financial Statements of the Digital Cable TV Business of the Company's wholly-owned subsidiaries have been included in all the periods presented. Further, in the term of the Composite Scheme, as a consideration of the amalgamation/demerger of Digital Cable TV Business of the Company's wholly-owned subsidiaries with the Company, no shares would be issued by the Company.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**

Previous year, Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the company disclosed that the effect of such Scheme of Arrangements have been accounted for in the books of account of the company 'in accordance with the Scheme' and 'in accordance with accounting standards.

NOTE 49 :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 31 March 2022 on outstanding paid up share capital of the Company as on date, in its board meeting held on April 08, 2022, subject to approval of shareholders at ensuing Annual General Meeting of the Company.

NOTE 50 :DETAILS OF BENAMI PROPERTY HELD

The Group does not held any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. Hence any proceeding has not been initiated or pending against the group companies for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

NOTE 51 :RELATIONSHIP WITH STRUCK OFF COMPANIES

The Holding 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
Waltair Entertainment Private Limited*	Receivable	0.00	NA
Neelam Hotels Private Limited	Payables	-	NA

* Balance outstanding less than ₹5000/-.

NOTE 52 :BORROWINGS OBTAINED ON THE BASIS OF SECURITY OF CURRENT ASSETS

The Holding 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 Holding 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 except reconciliation items amounting to ₹ 78.94 Million for Quarter 1, ₹ 73.65 Million for Quarter 2 and ₹ 69.69 Million for Quarter 3. These reconciliation items of book debts are related to other operational division of the Holding company which has been excluded in book debt statement basis the mutual understanding with Bank.

The One of the Subsidiary Company is required to provide Cash Flow Statement on quarterly basis. The statement shared with banks are in agreement with books of accounts except petty reconciliation items amounting to INR 6.6 Million for Quarter 1, INR 7.8 Million for Quarter 2 and INR 3.02 Million for Quarter 3 on net inflow and outflow basis which are not material in nature.

NOTE 53 :REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Group has not done revaluation of PPE / Intangible assets.

NOTE 54 :UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

As on March 31, 2022 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 55 :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).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)**
NOTE 56 :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 57 :REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES

The Group does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

NOTE 58 :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 read with the Companies (Restriction on number of Layers) Rules, 2017.

NOTE 59 :

The Group have 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 60 :

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 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 61 : LOANS AND ADVANCES IN THE NATURE OF LOANS TO PROMOTERS, DIRECTORS, KMPs & THE RELATED PARTIES

Type of borrower	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	19.36%
Total	39.00	19.36%

- Repayable on demand.

NOTE 62 : TRADE RECEIVABLES AGEING

As at March 31, 2022

(₹ in Million)

Particulars	Outstanding for following periods Total 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 - 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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

As at March 31, 2021 (₹ in Million)

Particulars	Outstanding for following periods Total 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 - considered good	289.79	3,432.33	201.82	36.89	7.76	81.39	4,049.98
Undisputed - which have significant increase in credit risk	-	79.57	22.25	483.79	473.42	496.16	1,555.19
Undisputed - credit impaired	-	-	-	-	-	-	-
Disputed - considered good	-	1.09	1.10	26.45	41.95	4.65	75.24
Disputed - which have significant increase in credit risk	-	0.08	0.12	0.23	12.49	27.82	40.74
Disputed - credit impaired	-	-	-	-	-	-	-
Total	289.79	3,513.07	225.29	547.36	535.62	610.02	5,721.15

NOTE 63 : TRADE PAYABLE AGEING

As at March 31, 2022 (₹ in Million)

Particulars	Outstanding for following periods Total from transaction date					Total
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	33.92	8.66	0.96	-	43.54
Others	1,117.53	3,164.57	150.23	22.46	17.74	4,472.53
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	45.89	45.89
Total	1,117.53	3,198.49	158.89	23.42	63.63	4,561.96

As at March 31, 2021 (₹ in Million)

Particulars	Outstanding for following periods Total from transaction date					Total
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	115.11	41.11	-	-	156.22
Others	1,046.73	4,076.45	238.12	7.35	75.64	5,444.29
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	5.63	45.89	51.52
Total	1,046.73	4,191.56	279.23	12.98	121.53	5,652.03

NOTE 64 : CAPITAL WORK-IN-PROGRESS AGEING
(A) CWIP AGEING SCHEDULE

As at March 31, 2022 (₹ in Million)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Networking & Other Installation Equipments used in providing ISP services	549.41	161.80	29.61	52.13	792.95
Others	-	-	-	-	-
Set Top Box	129.64	0.11	-	-	129.75
Total	679.05	161.91	29.61	52.13	922.70

 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

As at March 31, 2021 (₹ in Million)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Networking & Other Installation Equipments used in providing ISP services	529.82	56.36	21.91	45.78	653.87
Others	-	-	-	-	-
Set Top Box	56.53	-	-	-	56.53
Total	586.35	56.36	21.91	45.78	710.40

(B) There are no such CWIP of which completion is overdue or has exceeded its cost compared to its original plan.

(C) There is no project which is temporary suspended.

NOTE 65:

Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure.

As per our attached report of even date.

 For **Khimji Kunverji & Co LLP**
Chartered Accountants
 Firm Reg. No. - (105146W/ W100621)

Gautam V Shah
Partner
 Mem. No.: 117348

 Place : Mumbai
 Date : April 08, 2022

 For and on behalf of Board of Directors of
GTPH HATHWAY LIMITED
Rajan Gupta
Chairman
 DIN : 07603128
 Place : Mumbai

Anil Bothra
Chief Financial Officer
 Place : Ahmedabad
 Date : April 08, 2022

Anirudhsinh Jadeja
Managing Director
 DIN : 00461390
 Place : Ahmedabad

Hardik Sanghvi
Company Secretary
 Place : Ahmedabad

NOTICE

Notice is hereby given that the **Sixteenth Annual General Meeting** of the Members of GTPL Hathway Limited ("Company") will be held on **Friday, June 10, 2022 at 12:30 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business: -

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2022 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, 2022 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolutions:**

- "RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2022 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, 2022 and the report of the Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To declare a dividend on equity shares for the financial year ended March 31, 2022 and in this regard, to consider and if thought fit, to pass, with or without modification(s), 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) 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, 2022 and the same be paid out of the profits of the Company for the financial year ended March 31, 2022."

3. To appoint Mr. Amit Shah (DIN: 02450422), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), 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. Amit Shah (DIN: 02450422), who retires by rotation at this Meeting, be and is hereby appointed as a Director of the Company."

4. To appoint M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W) as the Statutory Auditors of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W) be and are hereby appointed as Statutory Auditors of the Company, in place of M/s Khimji Kunverji & Co. LLP, Chartered Accountants (Firm Registration No. 105146W/W100621), the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the Twenty First AGM of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. To re-appoint Mr. Anirudhsinh Jadeja (DIN: 00461390) as a Managing Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Anirudhsinh Jadeja (DIN: 00461390) as a Managing Director of the Company, for a period of 3 (three) years, on expiry of his present term of office i.e. with effect from December 8, 2022 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this meeting, with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 or any statutory modification or re-enactment thereof, for the time being force and as agreed by and between the Board of Directors and Mr. Anirudhsinh Jadeja without any further reference to the Company in General Meeting, to obtain further approval from members;

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or inadequate profit, Mr. Anirudhsinh Jadeja will be paid minimum remuneration as stated in the Explanatory Statement or such remuneration as may be approved by the Board within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

6. To appoint Mrs. Divya Momaya (DIN: 00365757) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Divya Momaya (DIN: 00365757), who was appointed as an Additional Director

Place : Ahmedabad
Date : May 13, 2022

Registered Office:

202, Sahajanand Shopping Center,
Opp. Swaminarayan Mandir, Shahibaug,
Ahmedabad - 380004, India
CIN: L64204GJ2006PLC048908
Phone: (079) 61400000
E-mail: complianceofficer@gtpl.net
Website: www.gtpl.net

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 her candidature for the office of Director, be appointed as an Independent Director, not liable to retire by rotation and to hold office for a term up to September 27, 2024;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2023 and in this regard, to consider and if thought fit, to pass, with or without modification(s), 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, 2023, be and is hereby ratified."

By order of the Board of Directors

Hardik Sanghvi
Company Secretary and Compliance Officer

NOTES:

- Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2022 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021 and December 14, 2021 (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, provisions of the Companies Act, 2013 ('the Act') 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.
- 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. Amit Shah, Director, retires by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company commend his re-appointment.

Mr. Amit Shah 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. Amit Shah 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 4 of the Notice.
- Details of Directors retiring by rotation /seeking re-appointment at this Meeting are provided in the "Annexure A" to the Notice.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

- In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report FY 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report FY 2021-22 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 clicking the link: https://web.linkintime.co.in/EmailReg/Email_Register.html on the website www.linkintime.co.in under the Investor Services tab by choosing the E-mail / Bank Registration heading and following the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB). In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.
 - Members holding shares in dematerialised mode are requested to register/ update their e-mail addresses 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 as per 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 Tuesday, June 7, 2022 at 9:00 a.m. IST to Wednesday, June 8, 2022 till 5:00 p.m. IST. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
 - Members will be allowed to attend the AGM through VC/ OAVM on first come first serve basis.
 - Facility to join the meeting shall be opened thirty minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
 - Members who need assistance before or during the AGM, can contact KFinTech on evoting@kfintech.com or call on toll free number 1800-309-4001 (from 9:00 a.m. IST to 5:00 p.m. IST). Kindly quote your name, DP ID-Client ID/ 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.
 - 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

com with a copy marked to evoting@kfintech.com. Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the AGM.

- Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
- Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM ("INSTA POLL"):

- E-VOTING FACILITY:**
Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

The Company has engaged the services of KFinTech as the agency to provide e-voting facility.

The manner of voting, including voting remotely by (i) individual shareholders holding shares of the Company in demat mode, (ii) shareholders other than individuals holding shares of the Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address is provided in the instructions given below.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	9:00 a.m. IST on Tuesday, June 7, 2022
End of remote e-voting	5:00 p.m. IST on Thursday, June 9, 2022

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, June 3, 2022 ("Cut-Off Date").

The Board of Directors of the Company has appointed Mr. Chirag Shah, Practicing Company Secretary (Membership No. FCS: 5545) and failing him Mr. Raimeen Maradiya, 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 he has communicated his willingness to be appointed and will be available for the said purpose.

B. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

- i. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.
- 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 has to opt only single mode of voting i.e., through remote e-voting or Insta Poll. If a member casts vote(s) through remote e-voting then he/she shall not be allowed to vote again at the Meeting.
- 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 9, 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")
1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:	1. Users already registered for Easi/ Easiest facility of CDSL may follow the following procedure:
i. Type in the browser / Click on the following e-Services link: https://eservices.nsdl.com	i. Type in the browser / Click on any of the following links: https://web.cdslindia.com/myeasi/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. Click on the button " Beneficial Owner " available for login under ' IDeAS ' section.	ii. Enter your User ID and Password for accessing Easi/ Easiest.

National Securities Depository Limited ("NSDL")	Central Depository Services (India) Limited ("CDSL")
iii. A new page will open. Enter your User ID and Password for accessing IDeAS.	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.
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.	2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:
v. Click on " Active E-voting Cycles " option under E-voting.	i. To register, type in the browser / Click on the following link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration
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.	ii. Proceed to complete registration using your DP ID-Client ID (BO ID), etc.
2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:	iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.
i. To register, type in the browser / Click on the following e-Services link: https://eservices.nsdl.com	3. Users may directly access the e-Voting module of CDSL as per the following procedure:
ii. Select option " Register Online for IDeAS " available on the left hand side of the page	i. Type in the browser / Click on the following links: www.cdslindia.com / https://www.evotingindia.com
iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.	ii. Provide Demat Account Number and PAN
iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.	iii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
3. Users may directly access the e-Voting module of NSDL as per the following procedure:	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.
i. Type in the browser / Click on the following link: https://www.evoting.nsdl.com/	
ii. Click on the button "Login" available under " Shareholder/Member " section.	
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.	
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.	

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 GTP 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

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

Contact details in case of any technical issue on CDSL Website

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)]:

- a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- b. 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 5:00 p.m. IST) for assistance on your existing password.
- c. After entering these details appropriately, click on “LOGIN”.
- d. 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.**

- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for GTP Hathway Limited.
- g. 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.
- h. Members holding shares under multiple folios/demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- i. 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”.

- j. You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- k. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify.
- l. Once you confirm, you will not be allowed to modify your vote.
- m. 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:

- a. The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered/ updated their e-mail address with the Company may get their e-mail address registered/updated with Link Intime India Private Limited, by clicking the link: https://web.linkintime.co.in/EmailReg/Email_Register.html on the website www.linkintime.co.in under the Investor Services tab by choosing the E-mail / Bank Registration heading and following the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB). In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.

- b. **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.**

- c. After due verification, KFinTech will forward your login credentials to your registered e-mail address.
- d. 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 may obtain/generate/retrieve the same from KFinTech in the manner as mentioned below:

- a. 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> 0000012
- b. 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.
- c. Member may call on KFinTech’s toll-free number 1800-309-4001 (from 9:00 a.m. IST to 5:00 p.m. IST).
- d. Member may send an e-mail request to evoting@kfintech.com.
- e. 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 5:00 p.m. IST)
 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.

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 in accordance with the applicable provisions of SEBI Regulations, and will be placed on the website of the Company: www.gtpl.net and on the website of KFinTech at: <https://evoting.kfintech.com>. The result will simultaneously be communicated to the Stock Exchanges.

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. Friday, June 10, 2022.

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, June 3, 2022 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

DIVIDEND RELATED INFORMATION:

23. Subject to approval of the Members at the AGM, the dividend will be paid within twenty days of the date of declaration of dividend, to the Members whose names appear on the Company's Register of Members as on June 2, 2022 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.

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://web.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 withholding tax rate would vary depending on the residential status of the member and documents submitted by the member with the Company/ RTA / Depository Participant.

A. RESIDENT MEMBERS

A1. Tax Deductible at Source for Resident Members

Sr. No.	Particulars	Withholding Tax Rate	Documents required (if any) / Remarks
1	Valid 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 updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the member is not registered with the Company/ RTA / Depository Participant. All the members are requested to update, on or before May 27, 2022, 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	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 May 27, 2022.

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 May 27, 2022.

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any) (4)
1	Submission of Form 15G/ Form 15H	Nil	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an Individual who is 60 years and above), 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	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	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
5	<ul style="list-style-type: none"> Recognised provident funds Approved superannuation fund Approved gratuity fund 	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any) (4)
6	National Pension Scheme	Nil	No TDS / withholding tax as per section 197A(1E) of Income Tax Act, 1961
7	Any resident member exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification	Nil	Necessary 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 May 27, 2022, the following document(s) as mentioned in column no. 4 of the below table to the Company / RTA. In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Sr. No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any) (4)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident members	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	FPI registration certificate in case of FIIs / FPIs. To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of member for the year in which dividend is received 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly signed 4. 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) 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.
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

Notes:

- The Company will issue soft copy of the TDS certificate to its members through e-mail registered with RTA post payment of the dividend. Members will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>.

- The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before May 27, 2022 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received post May 27, 2022 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 rate is subject to necessary verification by the Company of the member details as available in Register of Members as on June 2, 2022 and other documents available with the Company / RTA.
- 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 who furnish their PAN details and 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, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-.**
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 May 27, 2022.
- In the event of any income tax demand (including interest, penalty, etc.) arising from any 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.

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.

OTHER INFORMATION

- The Register of Members and Share Transfer Books of the Company will remain closed from Friday, June 3, 2022 to Friday, June 10, 2022 (both days inclusive) for the purpose of the ensuing AGM to be held on Friday, June 10, 2022 and payment of dividend, if approved by the members of the Company.
- 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.

ITEM NO. 4
Statement Pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company had appointed M/s. Khimji Kunverji & Co. LLP, Chartered Accountants (Firm Registration No. 105146W / W100621) as the Statutory Auditors of the Company for a period of five years at the AGM of the Company held on September 25, 2017. Accordingly, the present term of M/s. Khimji Kunverji & Co. LLP gets completed on conclusion of the ensuing AGM.

The Board, at its meeting held on April 20, 2022, on the recommendation of the Audit Committee, approved the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No 117365W) as Statutory Auditors of the Company subject to the approval of the members of the Company, to hold office from the conclusion of the 16th Annual General Meeting upto the conclusion of the 21st Annual General Meeting at a remuneration of ₹ 12.50 Million plus applicable taxes and reimbursement of out of pocket expenses incurred by them to conduct the audit for the FY 2022-23. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors. The change in the remuneration paid to M/s. Khimji Kunverji & Co. LLP, Chartered Accountants, the retiring Statutory Auditors, for the statutory audit conducted for the year ended March

31, 2022 and the remuneration proposed to be paid to M/s. Deloitte Haskins & Sells, Chartered Accountants for the financial year ending March 31, 2023 is due to inflationary pressures and increase in regulatory compliances & disclosures by the Auditors.

The Committee considered various parameters like capability to serve a complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. Deloitte Haskins & Sells to be best suited to handle the complexity associated with the audit of the financial statements of the Company.

M/s. Deloitte Haskins & Sells is registered with the Institute of Chartered Accountants of India (Registration No. 117365W). It is one of the network firms within Deloitte India ("DHS"). DHS has around 2,500 professionals and staff and has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad, Hyderabad Coimbatore, Kochi, Pune, Jamshedpur and Goa. M/s. Deloitte Haskins & Sells's registered office is at 19th Floor, Shapath V, B/S Crowne Plaza Hotel, Opp. Karnavati Club, S. G. Highway, Ahmedabad - 380015, Gujarat, India.

The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Companies Act, 2013. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Deloitte Haskins & Sells, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

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 set out at Item No. 4 of this Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of members.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 5

The Board of Directors of the Company ("the Board"), at its meeting held on April 20, 2022 has, subject to approval of members, re-appointed Mr. Anirudhsinh Jadeja (DIN: 00461390) as a Managing Director, for a period of 3 (three years) from the expiry of his present term i.e. with effect from December 8, 2022, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Members' approval is sought for the re-appointment of and remuneration payable to Mr. Anirudhsinh Jadeja as a Managing Director in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to Mr. Anirudhsinh Jadeja are as under:

- Period of re-appointment: 3 years w.e.f. December 8, 2022
- Salary, Perquisites and Allowances as mentioned below:

From	To	Salary, Perquisites and allowances per month (₹)
December 8, 2022	April 30, 2023	30,62,000/-
May 1, 2023	April 30, 2024	33,68,000/-
May 1, 2024	April 30, 2025	37,05,000/-
May 1, 2025	December 7, 2025	40,75,000/-

- The Company's contribution to provident fund, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable and encashment of leave, as per rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.
- The Managing Director shall not be paid any sitting fees for attending any meetings of Board or Committees thereof.
- Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration. Such expenditure will either be paid by the Company directly or reimbursed to him.

(f) General:

- The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- The Managing Director shall adhere to the Company's Code of Conduct.
- The office of the Managing Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Mr. Anirudhsinh Jadeja satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Anirudhsinh Jadeja under Section 190 of the Act.

The information required to be disclosed under Schedule V of the Act is as follows:

- The proposed remuneration has been approved by a Resolution of the Nomination and Remuneration Committee and the Board;
- The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. The Company has not issued non-convertible debentures;
- A Special Resolution is being passed at the ensuing AGM for payment of the remuneration for a period not exceeding three years;
- The statement containing further information is set out hereunder;

4. Financial performance based on given indicators:

(₹ in Million)

Particulars	Financial Year Ended					
	March 31, 2022		March 31, 2021		March 31, 2020	
	Consolidated	Standalone	Consolidated	Standalone (Restated)	Consolidated	Standalone
Revenue from Operations	24141.18	15312.34	24669.97	17,555.42	23840.84	18364.64
Profit before Tax	2899.03	1805.37	2879.05	1827.79	1575.23	729.86
Profit after Tax	2186.59	1372.02	2104.01	1326.02	877.19	260.46

5. Foreign investments or collaborations, if any: Nil

II. Information about the appointee:

1. Background details:

Mr. Anirudhsinh Jadeja, aged 50 years, is associated with the Company since its inception. He possesses more than 23 years of experience in Cable and Broadcasting Sector. He is one of the first generation entrepreneurs in Cable and Broadcasting Sector who is highly respected for his great acumen, knowledge of the sector, his entrepreneurship skills and for talent management among others. He has received lot of laurels for his work in the Cable and Broadcasting Sector. He is also the current president of All India Digital Cable Federation (AIDCF) - body of leading multi-system operators in the Country.

2. Past remuneration:

The total remuneration of Mr. Anirudhsinh Jadeja for the financial year ended March 31, 2022 was ₹ 33.45 Million.

3. Recognition or awards:

Mr. Anirudhsinh Jadeja has been presented with an award of excellence by One Alliance. He was also honoured for his social services excellence by

I. General Information:

1. Nature of industry:

The Company is a leading regional Multi System Operator (MSO), offering cable television services and providing Broadband services through its subsidiary companies.

2. Date or expected date of commencement of commercial production:

The Company commenced its business operations in August, 2006.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable, since the Company was incorporated on August 21, 2006.

Dr. Kamla Beniwal, erstwhile Hon'ble Governor of Gujarat. He has received the award for the 'Best Industrialist of Gujarat' from Mr. Vijay Rupani, erstwhile Hon'ble Chief Minister of Gujarat. He was also recognised as "Business Leader of the Year" at the World Leadership Congress & Awards organised by CMO Asia. He was felicitated with MahaSanmaan Award 2022 for his excellence in Cable and Broadcasting services from Mr. Bhupendra Patel, the Hon'ble Chief Minister of Gujarat.

4. Job profile and his suitability:

Mr. Anirudhsinh Jadeja is entrusted with the management of the whole of the affairs of the Company subject to the superintendence, control and direction of the Board. Within the above parameters, Mr. Jadeja performs such duties as are or may be entrusted to him by the Board or its Committees from time to time. He has wide ranging experience to effectively guide the Company in the pursuit of its goals.

5. Remuneration proposed:

The remuneration proposed to be paid to Mr. Anirudhsinh Jadeja is provided in Item No. 5 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

His remuneration is in line with that drawn by his peers in Industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on April 20, 2022.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:

Mr. Anirudhsinh Jadeja is promoter of the Company. He has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company.

III. Other information:

1. Reasons of loss or inadequate profits:

Not Applicable

2. Steps taken or proposed to be taken for improvement: Not Applicable

3. Expected increase in productivity and profits in measurable terms: Not Applicable

IV. Disclosures:

The required disclosures are given in the Report on Corporate Governance annexed to the Board's Report.

Details of Mr. Anirudhsinh Jadeja are provided in the "Annexure A" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Mr. Anirudhsinh Jadeja is interested in the resolution set out at Item No. 5 of the Notice.

The other relatives of Mr. Anirudhsinh Jadeja may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM NO. 6

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration

Committee and pursuant to the provisions of Section 161(1) of the Act read with the Articles of Association of the Company, had approved the appointment of Mrs. Divya Momaya (DIN: 00365757) as an Additional Director, designated as an Independent Director of the Company for a term of 3 (three) consecutive years with effect from September 28, 2021.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), effective January 1, 2022, appointment of an Independent Director of a listed entity shall be subject to approval of shareholders by way of a special resolution.

Mrs. Divya Momaya is qualified to be appointed as a director in terms of Section 164 of the Act and has given her consent to act as a director. The Company has also received declaration from Mrs. Divya Momaya that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and Listing Regulations.

The Company has also received notice under Section 160 of the Act from a member proposing the candidature of Mrs. Divya Momaya for the office of a Director of the Company.

In the opinion of the Board, Mrs. Divya Momaya fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mrs. Divya Momaya is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive knowledge and experience of Mrs. Divya Momaya in Corporate Governance, Boardroom Strategy and Compliance Management as well as her educational background, appointment of Mrs. Divya Momaya as an Independent Director is in the interest of the Company.

Details of Mrs. Divya Momaya has provided in the "Annexure A" to the Notice, pursuant to the provisions of (i) SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. She 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.

Copy of draft letter of appointment of Mrs. Divya Momaya setting out the terms and conditions of appointment is available electronically for inspection by the Members.

Mrs. Divya Momaya is interested in the resolutions set out at Item No. 6 of the Notice with regard to her appointment. Her relatives may be deemed to be interested in the respective resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the SEBI Listing Regulations.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

ITEM NO. 7

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, 2023 and also approved the remuneration of ₹ 2,00,000/- (Rupees Two Lakhs only) to be paid to the Cost Auditors.

Place : Ahmedabad

Date : May 13, 2022

Registered Office:

202, Sahajanand Shopping Center,
 Opp. Swaminarayan Mandir, Shahibaug,
 Ahmedabad - 380004, India
 CIN: L64204GJ2006PLC048908
 Phone: (079) 61400000
 E-mail: complianceofficer@gtpl.net
 Website: www.gtpl.net

In accordance with the provisions of Section 148 of 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, 2023 by passing an Ordinary Resolution as set out at Item No. 7 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. 7 of the Notice for ratification by the members.

By order of the Board of Directors

Hardik Sanghvi

Company Secretary and Compliance Officer

Annexure A

 Details of Directors seeking re-appointment at the 16th Annual General Meeting

Mr. Amit Shah (DIN: 02450422)	
Age	54 years
Date of first appointment	August 12, 2009
Nationality	Indian
Qualifications	Senior Secondary Certificate
Experience (including expertise in Specific Functional Area) / Brief resume	Around 16 years of experience in cable and internet service provider industries.
Terms and conditions of re-appointment	In terms of Section 152(6) of the Act, Mr. Amit Shah who was re-appointed as a Whole-time Director at the Annual General Meeting held on August 27, 2021 is liable to retire by rotation.
Remuneration last drawn (FY 2021-22)	₹ 9.82 Million (for remuneration details, please refer the Corporate Governance Report)
Remuneration proposed to be paid	As per existing approved terms and conditions
Number of shares held in the Company as on March 31, 2022	8,91,250 (0.79%) Equity Shares of ₹ 10/- each
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Mr. Amit Shah is not related, directly or indirectly, to any Directors/ Key Managerial Personnel of the Company
Number of meetings of the Board attended during the (FY 2021-22)	Seven
Directorship of other Boards as on March 31, 2022	Listed: Nil Unlisted: <ul style="list-style-type: none"> GTPL Narmada Cyberzone Private Limited GTPL Insight Channel Network Private Limited GTPL Vision Services Private Limited GTPL Broadband Private Limited GTPL SMC Network Private Limited GTPL VVC Network Private Limited GTPL Link Network Private Limited GTPL Dahod Television Network Private Limited GTPL Rajwadi Network Private Limited
Listed entities from which the Director has resigned in the past three years	Nil
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2022	GTPL Broadband Private Limited <ul style="list-style-type: none"> Corporate Social Responsibility Committee – Member

Mr. Anirudhsinh Jadeja (DIN: 00461390)	
Age	50 years
Date of first appointment	August 21, 2006
Nationality	Indian
Qualifications	Senior Secondary Certificate
Experience (including expertise in Specific Functional Area) / Brief resume	More than 23 years of experience in cable and internet service provider industries, having great entrepreneurship skills, talent management among others
Terms and conditions of Re-appointment	As per resolution at item no. 5 of the Notice convening this meeting read with explanatory statement thereto, Mr. Anirudhsinh Jadeja is proposed to be re-appointed as Managing Director
Remuneration last drawn (FY 2021-22)	₹ 33.45 Million (for remuneration details, please refer the Corporate Governance Report)
Remuneration proposed to be paid	As per resolution at item no. 5 of the Notice convening this meeting read with explanatory statement thereto.
Number of shares held in the Company as on March 31, 2022	1,32,44,650 (11.78%) Equity Shares of ₹ 10/- each
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Mr. Anirudhsinh Jadeja is not related, directly or indirectly, to any Directors/ Key Managerial Personnel of the Company
Number of meetings of the Board attended during the (FY 2021-22)	Seven
Directorship of other Boards as on March 31, 2022	Listed: Nil Unlisted: <ul style="list-style-type: none"> GTPL Jay Santoshima Network Private Limited DL GTPL Cabnet Private Limited GTPL Kolkata Cable & Broad Band Pariseva Limited GTPL KCBPL Broad Band Private Limited GTPL Kaizen Infonet Private Limited Torque Commercial Vehicles Private Limited All India Digital Cable Federation
Listed entities from which the Director has resigned in the past three years	Nil
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2022	GTPL Kolkata Cable & Broad Band Pariseva Limited Audit Committee – Member Nomination & Remuneration Committee – Member Management Committee - Chairman

Mrs. Divya Momaya (DIN: 00365757)	
Age	42 years
Date of first appointment	Effective September 28, 2021
Nationality	Indian
Qualifications	B.Com., FCS
Experience (including expertise in Specific Functional Area) / Brief resume	Company Secretary having overall experience of 17 years and possesses more than 13 years of relevant experience in the field of secretarial practice. She is also Founder & Director of MMB Advisors Private Limited - MentorMyBoard.
Terms and conditions of re-appointment	As per resolution at item no. 6 of the Notice convening this meeting read with explanatory statement thereto.
Remuneration last drawn (FY 2021-22)	Nil. However, sitting fees were paid for the Board and Committee meetings attended by her.
Remuneration proposed to be paid	Nil. However, sitting fees would be paid for the Board and Committee meetings to be attended.
Number of shares held in the Company including shareholding as a beneficial owner as on March 31, 2022	Nil
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Mrs. Divya Momaya is not related, directly or indirectly, to any Directors/ Key Managerial Personnel of the Company
Number of meetings of the Board attended during the (FY 2021-22)	2 (two) out of 3 (three) board meetings held since her appointment
Directorship of other Boards as on March 31, 2022	<p>Listed:</p> <ul style="list-style-type: none"> Arihant Superstructures Limited Motilal Oswal Financial Services Limited <p>Unlisted:</p> <ul style="list-style-type: none"> Motilal Oswal Home Finance Limited MMB Advisors Private Limited
Listed entities from which the Director has resigned in the past three years	Nil
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2022	<p>Motilal Oswal Financial Services Limited</p> <ul style="list-style-type: none"> Audit Committee - Member Nomination and Remuneration Committee - Member <p>Motilal Oswal Home Finance Limited</p> <ul style="list-style-type: none"> Audit Committee - Member Nomination and Remuneration Committee - Member <p>Arihant Superstructures Limited</p> <ul style="list-style-type: none"> Risk Management Committee - Chairperson

By order of the Board of Directors

Hardik Sanghvi

Company Secretary and Compliance Officer

Place : Ahmedabad

Date : May 13, 2022

Registered Office:

202, Sahajanand Shopping Center,
Opp. Swaminarayan Mandir, Shahibaug,
Ahmedabad - 380004, India
CIN: L64204GJ2006PLC048908
Phone: (079) 61400000
E-mail: complianceofficer@gtpl.net
Website: www.gtpl.net

5 CRORE+ HAPPY CABLE TV VIEWERS

90+ HD CHANNELS

45 LAG+ BROADBAND HOME PASS

700+ TOTAL CHANNELS

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REGISTERED OFFICE
202, Sahajanand Shopping Centre, Opposite Swaminarayan Mandir, Shahibaug,
Ahmedabad, Gujarat - 380 004

CORPORATE OFFICE
'GTPPL HOUSE' Shree One Building, Opposite Armieda, Sindhu Bhavan Road,
Near Pakwan Cross Road, Bodakdev, Ahmedabad, Gujarat - 380 059
CIN: L64204GJ2006PLC048908