



Digital Cable TV & Broadband

GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED
CIN: U64204WB2006PLC109517

**Address: 86, Golaghata Road, Ganga Apartment,
6th Floor, Kolkata -700048, West Bengal, India**

The 17th Annual General Meeting

Date & Time: Friday, August 25, 2023 at 12.30 P.M. (IST)

**Through Video Conferencing ("VC")/ Other
Audio-Visual Means ("OAVM")**

ANNUAL REPORT

2022 - 23



Managing Director's Message

Dear Stakeholders,

In the last two years, the Cable industry has witnessed fierce competition from DTH and increasing demand in OTT space. Despite of the challenging condition in the cable tv market, your Company has managed its leading position in West Bengal and continued its expanding pace in Odisha. The Company, through its subsidiary is continuing expanding its presence in Broadband services in West Bengal as well as in Odisha. Your Company has launched hybrid product "GTPL KCBPL Genie" providing a mix of linear Cable TV network along with OTT platforms.

The key highlights of our achievements during the Financial Year are as under

- The Company's total revenue grew by 5% to Rs. 4855 million and ended with a EBIDTA of Rs.667 million for FY 2022-23
- The CATV subscriber base remains at ~2 million.
- The Company continued to be debt-free on net basis.

The Company continuously thriving to increase the subscriber base by introducing retention measures, readdressing customers'queries and issues in minimum turnaround time, 24x7 customer services to provide continuous quality support. Your Company is focusing on minimizing the churns and always looks forward forincreasing the subscriber base through organic additions and new inorganicacquisition.

Finally, we have entered FY 2023-24 with confidence in the outlook for our business and its ability to continue with successful evolution. Our continued investments in technology, systems and people have delivered robust results in the past and we hope the same performances in years to come. I thank all of my shareowners and stakeholders for their continued support and patience which gives us the courage to look forward stronger than ever and we hope the same continued patronage in coming years. Keep well, Keep safe!

Regards
Bijay Kumar Agarwal
Managing Director



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CORPORATE INFORMATION

Board of Directors:

1. Mr. Anirudhsinh Jadeja, Chairman
2. Mr. Bijay Kumar Agarwal, Managing Director
3. Mr. Shaibal Banerjee, Whole-time Director
4. Mr. Prasun Kumar Das, Whole-time Director
5. Mr. Siddharth Rana, Director
6. Mr. Kanaksinh Rana, Director
7. Mrs. Parul Jadeja, Director
8. Mr. Falgun Shah, Independent Director
9. Mr. Naresh Agarwal, Independent Director

Company Secretary:

Ms. Kashish Arora

Registered office:

86, Golaghata Road, Ganga Apartment,
6th Floor Kolkata-700048, West Bengal, India.
Phone No: +91 9674756968
Email id: gtplkcbpl@gmail.com, cs@gtplkcbpl.com
Website: <http://www.gtplkcbpl.com>

Registrar and Share Transfer Agent:

Alankit Assignments Limited
Alankit House 4E/2 Jhandewalan Extension
New Delhi-110055 India
Tel.: +91 11 42541234, 2354134
Fax: + 91 11 23552001, 42541201

Statutory Auditors:

Deloitte Haskins & Sells
Chartered Accountants

Bankers:

1. Axis Bank Limited
2. YES Bank Limited
3. HDFC Bank Limited

Corporate Identify No.

U64204WB2006PLC109517

NOTICE

Notice is hereby given that the **Seventeenth Annual General Meeting** of the members of GTPL Kolkata Cable & Broad Band Pariseva Limited ("Company") will be held on **Friday, August 25, 2023 at 12:30 P.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")**, to transact the following business:

ORDINARY BUSINESS:

- 1.** To receive, consider and adopt (a) the audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2023 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:
 - a) **"RESOLVED THAT** the audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2023, and the reports of the Board of Directors' and Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."
 - b) **"RESOLVED THAT** the audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2023, and the report of the Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."
- 2.** To appoint Mr. Prasun Kumar Das (DIN: 01263874), 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. Prasun Kumar Das (DIN: 01263874), who retires by rotation at this Meeting, be and is hereby appointed as a Director of the Company."
- 3.** To appoint Mr. Shaibal Banerjee (DIN: 01343860), 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. Shaibal Banerjee (DIN: 01343860), who retires by rotation at this Meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

- 4.** To ratify the remuneration of Cost Auditors for the Financial Year ending March 31, 2024, and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the Financial Year ending March 31, 2024, be and is hereby ratified."

GTPL Kolkata Cable & Broadband Pariseva Limited

5. To re-appoint Mr. Shaibal Banerjee (DIN: 01343860), as a Whole-time Director of the Company, 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 Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Shaibal Banerjee (DIN: 01343860), as a Whole-time Director of the Company for a period of 1 (One) year, on expiry of his present term of office i.e. with effect from October 01, 2023 till September 30, 2024, on the terms and conditions including remuneration as set out in the Explanatory Statement, annexed to the Notice convening this Meeting, with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 or any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Shaibal Banerjee 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. Shaibal Banerjee 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 of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. To re-appoint Mr. Prasun Kumar Das (DIN: 01263874) as a Whole-time Director of the Company, 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 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Prasun Kumar Das (DIN: 01263874) as a Whole-time Director of the Company for the period from October 01, 2023 till September 30, 2024, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 or any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Prasun Kumar Das 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. Prasun Kumar Das 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 of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board of Directors

Kashish Arora

Company Secretary

Membership No. A38644

Place: Kolkata

Dated: July 12, 2023

Registered Office:

86, Golaghata Road, Ganga Apartment

6th Floor, Kolkata- 700048, West Bengal, India

CIN: U64204WB2006PLC109517

Notes:

- 1.** The Ministry of Corporate Affairs ("MCA") has, vide its circular dated December 28, 2022, read together with circular dated May 05, 2022, April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021 and December 14, 2021 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In accordance with the MCA circulars and provisions of the Companies Act, 2013 ("the Act"), 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.
- 2.** In compliance with the aforesaid MCA circulars, Notice of the AGM along with the Annual Report for FY 2022-23 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 2022-23 will also be available on the Company website <http://www.gtplkcbpl.com> and also on website of evoting@nsdl.co.in.
- 3.** The Explanatory Statement pursuant to the provision of Section 102 of the Companies Act, 2013 ("Act") setting out the material facts concerning the business under Item Nos. 4 to 6 of the Notice is annexed hereto. The relevant details, pursuant to the Act and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at this AGM are also annexed.
- 4.** In terms of the provisions of Section 152 of the Act, Mr. Prasun Kumar Das and Mr. Shaibal Banerjee, Directors, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company re-recommend their re-appointment.

Mr. Prasun Kumar Das and Mr. Shaibal Banerjee, Directors, are interested in the Ordinary Resolutions set out in Item Nos. 2 and 3 respectively of the Notice with regard to their re-appointment. The relatives of Mr. Prasun Kumar Das and Mr. Shaibal Banerjee may be deemed to be interested in the resolutions set out in Item Nos. 2 and 3 of the Notice respectively, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary business set out under Item Nos. 1 to 3 of the Notice.
- 5.** The members attending the AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under the Section 103 of the Act.
- 6.** Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of itself 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.
- 7.** Corporate members intending to send their authorised representatives to attend the AGM are requested to send a scanned copy (in PDF Format) of Board/or governing body, resolution

authorizing its representatives together with attested specimen signature(s) of the duly authorised representative(s), to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution should be sent to the Company Secretary of the Company by email through its registered e-mail address to cs@gtplkcbpl.com.

8. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
9. The members whose name are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. August 18, 2023 shall be entitled to avail the facility of remote e-voting at the AGM. Any recipient of the Notice, who has no voting right as on the cut- off date, shall treat this notice as an intimation only.
10. The members holding shares in physical mode and who have not registered/update their email address and contact number with the Company are requested to register/update the same by writing to the Company with details of folio number to the mail id cs@gtplkcbpl.com or SMS on Mobile No. **+91 8335070730**.
11. The members seeking information with regard to accounts or any other matter to be placed at AGM are requested to write to the Company at cs@gtplkcbpl.com at least 10 days before the AGM so as to enable the management to keep the information ready and provide suitably.
12. 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.
13. 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. The members seeking to inspect such documents can send an e-mail to cs@gtplkcbpl.com.
14. The instructions for remote e-voting, registering the email IDs and joining the AGM are as follows:

The Instructions for members for remote e-voting are as under:

The remote e-voting period commences on Tuesday, August 22, 2023 to Thursday, August 24, 2023. During this period shareholders of the Company may cast their vote electronically. The remote e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, August 18, 2023**. Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. **Friday, August 18, 2023** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ajayb@alankit.com.

The procedure to login to e-voting website consists of two steps as detailed hereunder:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for individual shareholders holding securities in Demat mode

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or on a mobile. Once the home page of e-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.

	<p>Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2. After successful login of Easi/Easiest the user will also be able to see the e-voting menu. The menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-voting feature. Click on options available against Company name or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>

Important note : Members who are unable to retrieve User ID/ Password are advised to use "forget User ID /Password option" available at above mentioned website.

Helpdesk for individual shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Share holders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login method for Shareholders other than individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your user ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system

1. After successful login at Step 1, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Company Secretary of the company by e-mail cs@gtplkcbpl.com to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal at evoting@nsdl.co.in.

Please note the following:

A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

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 as well as voting at the AGM.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Company Secretary, for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

Other information:

1. Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

Process for those members whose email addresses are not registered with the Depository or Company for obtaining login credentials for e-voting for the resolution proposed in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@gtplkcbpl.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@gtplkcbpl.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
3. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@gtplkcbpl.com. The same will be replied by the company suitably.
4. Shareholders who would like to express their views / ask questions during the AGM may pre-register themselves as a speaker may send their request at email id by mentioning their name demat account number/folio number, email id, mobile number at cs@gtplkcbpl.com between **Tuesday , August 22, 2023 at 09:00 a.m. IST to Thursday, August 24, 2023 till 05:00 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.
5. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at e-voting@nsdl.co.in or call 1800 1020 990/ 1800 22 44 30.

By Order of the Board of Directors

Kashish Arora

Company Secretary
Membership No. A38644
Place: Kolkata
Dated: July 12, 2023

Registered Office:

86, Golaghata Road, Ganga Apartment
6th Floor, Kolkata - 700048, West Bengal, India
CIN: U64204WB2006PLC109517

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 dated July 12, 2023:

Item No. 4

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. SPK Associates, Cost Accountants (Firm Registration No: 000040), as Cost Auditors to conduct the audit of the cost records of the Company, for the Financial Year ending March 31, 2024, and also approved the remuneration of Rs. 60,000/- (Rupees Sixty Thousand) to be paid to them.

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, 2024, by passing an Ordinary Resolution as set out at Item No. 4 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 recommends the Ordinary Resolution set out at Item No. 4 of the Notice for ratification by the members.

Item No. 5

The Board of Directors of the Company ("the Board"), at its Meeting held on July 12, 2023, subject to approval of members, re-appointed Mr. Shaibal Banerjee (DIN: 01343860) as a Whole-time Director, for a period of 1 (One) year from the expiry of his present term, i.e. with effect from October 01, 2023 till September 30, 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Mr. Shaibal Banerjee is a Commerce graduate and has more than 24 years of experience in Cable and Broadband Industry.

Members' approval is sought for the re-appointment of and remuneration payable to Mr. Shaibal Banerjee as a Whole-time Director in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to Mr. Shaibal Banerjee are as under:

1. **Period of re-appointment:** 1 (One) year i.e. from October 01, 2023 till September 30, 2024, and his office shall be liable to retire by rotation.
2. **Remuneration and Perquisites:**
 - i. Total Remuneration: not exceeding Rs. 4,00,000 (Rupees Four Lakh only) per month;

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- ii. The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board or any Committee thereof, where so appointed;
- iii. In the event of loss/inadequacy of profits during the year under tenure, the above remuneration including perquisites shall be payable as minimum remuneration, subject to compliance with the applicable provisions of Schedule V of the Act;
- iv. 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;
- v. Such other additional condition as prescribed by the Board and permissible by law.

3. General:

- i. The Whole-time Director will perform his duties as such with regard to Corporate Affairs of the Company and is entrusted with the management of the affairs of the Company subject to orders and directions given by the Board/Managing Director from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board/Managing Director and the functions of the Whole-time Director will be under the overall authority of the Managing Director;
- ii. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;
- iii. The Whole-time Director shall adhere to the Company's Code of Conduct.

Mr. Shaibal Banerjee satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (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 for which written confirmation has been received by the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Shaibal Banerjee under Section 190 of the Act.

The information required to be disclosed under Schedule V of the Act is as follows:

- a. The proposed total remuneration, recommended by Nomination and Remuneration Committee and approved by a resolution of the Board, is Rs. 4,00,000/- (Rupees Four Lakh only) per month during the tenure of his re-appointment;
- b. 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 Debenture as on date;
- c. A Special Resolution will be passed at the ensuing AGM for re-appointment including payment of remuneration for a period not exceeding one year;
- d. The statement containing further information is set out hereunder:

A. General Information:

1. Nature of Industry	Cable and Broadband Industry
2. Date or expected date of commencement commercial production:	The Company commenced its business operation on May 19, 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

(iv) Financial performance based on given indicators:

(Rs in Million)

Particulars	Financial Year Ended					
	March 31, 2023		March 31, 2022		March 31, 2021	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	5244.44	4700.70	4836.04	4460.88	4074.07	3854.25
Profit before tax	295.46	254.61	547.27	525.08	598.24	596.57
Profit after tax	226.26	195.91	397.62	382.81	449.63	450.75

(v) Foreign investment or collaboration, if any : Not Applicable

B. Information about the appointee:

(i)	Background details	Mr. Shaibal Banerjee has more than 24 years of experience in Cable and Broadband Industry.
(ii)	Past Remuneration	The total remuneration of Mr. Shaibal Banerjee for F.Y. ended on March 31, 2023, was Rs. 48,00,000/- (Rupees Forty-Eight Lakh only) per annum.
(iii)	Recognition or awards	Nil
(iv)	Job Profile and his Suitability	The Whole-time 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/Managing Director from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board/Managing Director and the functions of the Whole-time Director will be under the overall authority of the Managing Director.
(v)	Remuneration Proposed	The remuneration proposed to be paid to Mr. Shaibal Banerjee is provided in Item No. 5 of the Notice.

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(vi)	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 dawn by his peers in industry and has been considered by the Nomination and Remuneration Committee of the company at the meeting held on July 12, 2023.
(vii)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Mr. Shaibal Banerjee has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company.

C. Other information:

(i)	Reasons of loss or inadequate profits	Not Applicable
(ii)	Steps taken or proposed to be taken for improvement	Not Applicable
(iii)	Expected increase in productivity and profits in measurable terms	Not Applicable

D. Disclosure:

- (i) Mr. Shaibal Banerjee will be paid total remuneration of Rs. 4,00,000/- (Rupees Four Lakhs only) per month;
- (ii) There is no provision for payment of severance fees;
- (iii) The Company does not have any Employees' Stock Option Scheme;
- (iv) The Company does not have any performance linked incentive for its Executive Directors.

Mr. Shaibal Banerjee is interested in the resolution set out at Item No. 5 of the Notice.

The other relatives of Mr. Shaibal Banerjee 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 recommends 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 ("the Board"), at its Meeting held on July 12, 2023, subject to approval of Members, re-appointed Mr. Prasun Kumar Das (DIN: 01263874) as a Whole-time Director for the period from October 01, 2023 till September 30, 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Mr. Prasun Kumar Das is a Science graduate and has more than 26 years of experience in Cable and Broadband Industry.

Members' approval is sought for the re-appointment of and remuneration payable to Mr. Prasun Kumar Das as a Whole-time Director in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to Mr. Prasun Kumar Das are as under:

- 1. Period of appointment :** For the period from October 01, 2023 to September 30, 2024, and his office shall be liable to retire by rotation.
- 2. Remuneration and Perquisites**
 - i.** Total Remuneration: Not exceeding Rs. 4,00,000 (Rupees Four Lakh only) per month;
 - ii.** The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board or any Committee thereof, where so appointed;
 - iii.** In the event of loss/inadequacy of profits during the year under tenure, the above remuneration including perquisites shall be payable as minimum remuneration, subject to compliance with the applicable provisions of Schedule V of the Act;
 - iv.** 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;
 - v.** Such other additional condition as prescribed by the Board and permissible by law.
- 3. General:**
 - i.** The Whole-time Director will perform his duties as such with regard to Corporate Affairs of the Company and is entrusted with the management of the affairs of the Company subject to orders and directions given by the Board/Managing Director from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board/Managing Director and the functions of the Whole-time Director will be under the overall authority of the Managing Director;
 - ii.** The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;
 - iii.** The Whole-time Director shall adhere to the Company's Code of Conduct.

Mr. Prasun Kumar Das satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (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 for which written confirmation has been received by the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Prasun Kumar Das under Section 190 of the Act.

The information required to be disclosed under Schedule V of the Act is as follows:

- a.** The proposed total remuneration, recommended by Nomination and Remuneration Committee and approved by a resolution of the Board, is Rs. 4,00,000/- (Rupees Four Lakh only) per month during the tenure of his re-appointment;

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- b. 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 Debenture as on date;
- c. A Special Resolution will be passed at the ensuing AGM for re-appointment including payment of remuneration for a period not exceeding the said period;
- d. The statement containing further information is set out hereunder:

A. General Information:

(i)	Nature of Industry	Cable and Broadband Industry
(ii)	Date or expected date of commencement of commercial production	The Company commenced its business operation on May 19, 2006.
(iii)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

(iv) Financial performance based on given indicators:

(Rs in Million)

Particulars	Financial Year Ended					
	March 31, 2023		March 31, 2022		March 31, 2021	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	5244.44	4700.70	4836.04	4460.88	4074.07	3854.25
Profit before tax	295.46	254.61	547.27	525.08	598.24	596.57
Profit after tax	226.26	195.91	397.62	382.81	449.63	450.75

(v) Foreign investment or collaboration, if any : Not Applicable

B. Information about the appointee:

(i)	Background details	Mr. Prasun Kumar Das has more than 25 years of experience in Cable and Broadband Industry.
(ii)	Past Remuneration	The total remuneration of Mr. Prasun Kumar Das for F.Y. ended on March 31, 2023, was Rs. 48,00,000/- (Rupees Forty-Eight Lakh only) per annum.
(iii)	Recognition or awards	NIL
(iv)	Job Profile and his Suitability	The Whole-time 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/Managing Director 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/Managing Director and the functions of the Whole-time Director will be under the overall authority of the Managing Director.

(v)	Remuneration Proposed	The remuneration proposed to be paid to Mr. Prasun Kumar Das is provided in Item No. 6 of the Notice.
(vi)	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 dawn by his peers in industry and has been considered by the Nomination and Remuneration Committee of the company at the meeting held on July 12, 2023.
(vii)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Prasun Kumar Das has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company.

C. Other information:

(i)	Reasons of loss or inadequate profits	Not Applicable
(ii)	Steps taken or proposed to be taken for improvement	Not Applicable
(iii)	Expected increase in productivity and profits in measurable terms	Not Applicable

D. Disclosure:

- (i)** Mr. Prasun Kumar Das will be paid total remuneration of Rs. 4,00,000/- (Rupees Four Lakhs only) per month;
- (ii)** There is no provision for payment of severance fees;
- (iii)** The Company does not have any Employees' Stock Option Scheme;
- (iv)** The Company does not have any performance linked incentive for its Executive Directors.

Mr. Prasun Kumar Das is interested in the resolution set out at Item No. 6 of the Notice.

The other relatives of Mr. Prasun Kumar Das may be deemed to be interested in the resolution set out at Item No. 6 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. 6 of the Notice for approval by the Members.

By Order of the Board of Directors

Kashish Arora

Company Secretary
Membership No. A38644
Place: Kolkata
Dated: July 12, 2023

Registered Office:

86, Golaghata Road, Ganga Apartment
6th Floor, Kolkata - 700048, West Bengal, India
CIN: U64204WB2006PLC109517

"Annexure A"

Details of Directors seeking re-appointment at the 17th Annual General Meeting held on August 25, 2023

Mr. Shaibal Banerjee (DIN: 01343860)

Age	59 Years
Date of first Appointment	January 21, 2020
Nationality	Indian
Qualifications	Bachelor of Commerce
Expertise in specific functional area	He has more than 24 years of experience in Cable and Broadband industry especially in Legal and Administrative
Terms and Conditions of appointment	As per resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Shaibal Banerjee is proposed to be re-appointed as a Whole-time Director for a period of 1 (One) Year i.e. w.e.f. October 01, 2023, till September 30, 2024
Remuneration last drawn (including sitting fees, if any)	Rs. 4,00,000/- per month
Remuneration proposed to be paid	Rs. 4,00,000/- per month as per Resolution No. 5 of the Notice convening this Meeting read with explanatory statement thereto
Membership/ Chairmanship of the Committees of the Company as on March 31, 2023*	NIL
Directorship of other Boards as on March 31, 2023*	● Instrumedica Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2023*	NIL
Shareholding in the Company as on March 31, 2023*	7,500 Shares
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
No. of Board Meeting attended during the Financial Year	4

*Directorship includes details of other Indian Companies. Membership/Chairmanship of the Committees includes only Audit Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee.

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Mr. Prasun Kumar Das (DIN: 01263874)	
Age	60 years
Date of first Appointment	July 15, 2021
Nationality	Indian
Qualifications	Bachelor of Science
Expertise in specific functional area	More than 26 years of experience in Cable and Broadband industry
Terms and Conditions of appointment	As per resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Prasun Kumar Das is proposed to be re-appointed as a Whole-time Director for the period from October 01, 2023 till September 30, 2024
Remuneration last drawn (including sitting fees, if any)	Rs. 4,00,000/- per month
Remuneration proposed to be paid	Rs. 4,00,000/- per month as per Resolution No. 6 of the Notice convening this Meeting read with explanatory statement thereto
Membership/ Chairmanship of the Committees of the Company as on March 31, 2023*	NIL
Directorship of other Boards as on March 31, 2023*	● Transform India Developers Pvt. Ltd.
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2023*	NIL
Shareholding in the Company as on March 31, 2023*	21,900 Shares
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
No. of Board Meeting attended during the Financial Year	4

*Directorship includes details of other Indian Companies. Membership/Chairmanship of the Committees includes only Audit Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee.

BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's **Seventeenth Annual Report** and the Company's Audited Financial Statements for the Financial Year ended March 31, 2023.

Financial Results

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

(Amount Rs. in Million)

PARTICULARS	Standalone		Consolidated	
	Year ended		Year ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from Operations	4700.70	4460.88	5244.44	4836.04
Other Income	154.91	161.76	147.02	156.09
Total Income	4855.61	4622.64	5391.46	4992.13
Profit/(Loss) before Tax Expenses	254.61	525.08	295.46	547.27
Less: Tax Expenses				
a. Current Tax	45.81	104.30	45.81	104.29
b. Deferred Tax	18.55	37.98	29.05	45.60
c. Previous year tax adjustment	(5.66)	—	(5.66)	(0.24)
Net Profit for the year	195.91	382.81	226.26	397.62
Add: Other Comprehensive Income (OCI)	(6.32)	0.89	(6.23)	1.00
Total Comprehensive Income for the year	189.59	383.70	220.03	398.62
Add: Opening Balance in Retained Earnings and OCI (Adjusted)	1378.70	995.00	1311.92	913.30
Less: Appropriation				
- Transferred to Debenture Redemption Reserve	—	—	—	—
- General Reserve	—	—	—	—
Closing Balance of Retained Earnings and OCI	1568.29	1378.70	1531.95	1311.92

Transfer to Reserve

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

Operations and State of Company's affairs

During the year under review, the total revenue of the Company was Rs. 4,855.61 million on Standalone basis and Rs. 5,391.46 million on Consolidated basis as compared to the previous Financial Year's revenue of Rs. 4,622.64 million on Standalone basis and Rs. 4,992.13 million on Consolidated basis. The Profit After Tax (PAT) of the Company was Rs. 195.91 million on Standalone basis and Rs. 226.26 million on Consolidated basis.

million on Consolidated basis as compared to the last Financial Year's Profit After Tax (PAT) was Rs. 382.81 million on Standalone basis and Rs. 397.62 million on Consolidated basis.

Overview of the Industry Outlook & Growth Drivers of the Company

The Company is one of the leading Multi System Operators, in the state of West Bengal and Odisha, offering Cable Television services and providing Broadband services through its Wholly owned Subsidiary. Your Company continues to be the subsidiary of **GTPL Hathway Limited**.

The Company is focusing on its core business activity of Broadcasting services of Cable Television business by using the advance modern technology providing quality services to the customers and continuing to look for possible geographical expansion. In the Current F.Y. 2022-23 the company has made many acquisitions across West Bengal and Odisha.

During F.Y. 2022-23, the cable industry as a whole is witnessing a stiff competition with growing broadband demand across India. Hence, our overarching priority and objective is to increase the customer base and remain focused on retaining the customers through Smart Economics for its customers by offering robust plans at affordable and competitive prices. We focused heavily on our client servicing from easy complaints registration to resolution in minimum turnaround time (TAT), reinvented our delivery, and made investments in new age technologies such as M-PEG4, etc. The company's leadership and management team are continuously curating ways to improve operations and enhance consumer experience, providing them with unparalleled entertainment. The Company has also launched GTPL KCBPL Genie, a hybrid product offering cable, broadband and Over-the-Top (OTT) services. There has been no change in the business of the Company during the Financial Year ending March 31, 2023.

The Company has identified the key growth drivers as:

- 1) Increasing Marketing initiatives
- 2) Minimizing the churn and optimum retention of the existing customers
- 3) Effective implementation of proper marketing strategy
- 4) Internal and External stakeholder support
- 5) Strengthening the Product and service portfolio
- 6) Encasing brand image and putting in place adequate technology.
- 7) Effective & better cost control measures.
- 8) Ensuring all regulatory compliances.
- 9) Exploring alternate revenue streams involving all stakeholders.

The Company's wholly owned subsidiary GTPL KCBPL Broad Band Private Limited has expanded its operations in West Bengal and also started its operations in Odisha.

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.

GTPL Kolkata Cable & Broadband Pariseva Limited

Dividend

The Board of Directors of the Company has not recommended any dividend on its Shares for the year under review.

Credit Rating

In FY 2022-23, the Company is debt free on net basis. Hence, compulsory credit rating is not applicable on your Company.

Consolidated Financial Statement

In accordance with the provisions of the Companies Act, 2013 (the "Act") and Ind AS 110 Consolidated Financial Statement read with Ind AS 28 - Investments in Associates and Joint Ventures) and Ind AS 31 - Interest in Joint Ventures, the Consolidated Audited Financial Statement forms part of the Annual Report.

Subsidiaries, Joint Ventures and Associates

During the year under review and as on the date of this report, "**GTPL KCBPL BROAD BAND PRIVATE LIMITED**" continues to be the wholly owned subsidiary of the Company. During F.Y. 2022-23 and till the date of this report, no other Company has become or 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 - I**" 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.gtplkcbpl.com/investors>.

The Financial Statements of the Subsidiary, as required, are available on the Company's website and can be accessed at <https://www.gtplkcbpl.com/investors>.

Secretarial Standards

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

Directors' Responsibility Statement

The Board of Directors state that:

- (a) in the preparation of the Annual Accounts for the Financial Year March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there were no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;

- (c) 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;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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.

Members may refer Note No. 44 of the Standalone Financial Statement which sets out related party disclosures pursuant to Ind AS.

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.gtplkcbpl.com/gtplkcbpl/services/PolicyOnRelatedParty.pdf>.

Corporate Social Responsibility

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

The Company has CSR policy and the same can be accessed on the Company's website at <https://www.gtplkcbpl.com/gtplkcbpl/services/CSRPOLICY.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 Rs. 1,12,16,088 i.e. 2% of the average net profit of the last three Financial Years on CSR activities.

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The Annual Report on the Corporate Social Responsibility activities of the Company pursuant to Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith and marked as "**Annexure-II**" to this Report.

Risk Management

Risk Management is the process of identification, assessment and prioritisation of risk 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 Board of Directors 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.

Internal Financial Controls

The Company has adequate internal financial controls system in place which commensurate with the size of the Company and nature of its business. The Board has adopted such policies and procedures which ensure the orderly and efficient conduct of its business, including adherence to the Company's policies safeguarding of its assets, timely prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial information.

The Board of Directors has appointed an Internal Auditor who periodically audit the adequacy and effectiveness of the internal financial controls laid down by the management and suggest improvement to strengthen the controls. Further the management regularly reviews the present controls for any possible changes and takes appropriate actions as and when required.

Directors and Key Managerial Personnel

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Prasun Kumar Das (DIN: 01263874) and Mr. Shaibal Banerjee (DIN:01343860) retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for appointment. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee ("NRC"), has recommended their re-appointment.

During the year, Mr. Shaibal Banerjee (DIN: 01343860) and Mr. Prasun Kumar Das (DIN: 01263874) have been re-appointed as Whole-time Directors of the Company with effect from October 01, 2022 till September 30, 2023 and July 15, 2022 till September 30, 2023 respectively at the Annual General Meeting of the Company held on August 23, 2022 based on the approval of the Board of Directors on recommendation of NRC, basis their performance evaluation, at its meeting held on July 08, 2022.

The term of Mr. Shaibal Banerjee (DIN: 01343860) and Mr. Prasun Kumar Das (DIN: 01263874) as Whole-time Directors of the Company will expire on September 30, 2023. The Board has re-appointed Mr. Shaibal Banerjee and Mr. Prasun Kumar Das as Whole-time Directors of the Company for further period of 1 (One) year, on expiry of their present term i.e. with effect from October 01, 2023 till September 30, 2024, subject to approval of Members at the ensuing Annual General Meeting.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has recommended the aforesaid re-appointments at the ensuing Annual General Meeting.

During the year under review, Ms. Shraddha Sinha resigned from the post of Company Secretary from close of business hours of October 31, 2022, and in her place Ms. Kashish Arora has been appointed as the Company Secretary & Key Managerial Personnel w.e.f. January 10, 2023.

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

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

- i) they meet the criteria of independence prescribed under the Act; and
- 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.gtplkcbpl.com/gtplkcbpl/services/NominationandRemunerationPolicy.pdf>

The Policy sets out the guiding principles for the Nomination and Remuneration Committee (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 sets out the guiding principles for the Nomination and Remuneration Committee (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.

Meeting of Independent Directors

The Company's Independent Directors met once during the Financial Year 2022-23. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

Auditors and Auditors' Report

a) Statutory Auditor

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W) were appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years at the Annual General Meeting held on August 23, 2022 from the conclusion of the 16th AGM till the conclusion of 21st AGM to be held in year 2027. The Auditors have confirmed that they are not this qualified from continuing as Auditors 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 remarks or disclaimer.

b) Secretarial Auditor

The Board had appointed Mr. Vaskar Das, Practicing Company Secretary as the Secretarial Auditor to conduct the Secretarial Audit for the Financial Year ended March 31, 2023. The Secretarial Audit Report for the Financial Year ended March 31, 2023, is annexed herewith marked as "**Annexure III**" to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

c) Cost Auditor

The Board has appointed M/s. SPK Associates, Cost Accountants as the Cost Auditor to conduct audit of cost records of the Company for the Financial Year 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

(a) Meetings of the Board

4 (Four) Meetings of the Board of Directors were held during the Financial Year 2022-23 on April 05, 2022, July 08, 2022, October 13, 2022, and January 10, 2023. The maximum time gap between any two meetings was not more than 120 days.

(b) Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee comprises Mr. Bijay Kumar Agarwal (Chairman), Mr. Falgun Shah and Mr. Naresh Agarwal as Members. During the year, the Committee met 2 (Two) times on July 08, 2022, and January 10, 2023.

(c) Audit Committee

The Audit Committee comprises Mr. Falgun Shah (Chairman), Mr. Anirudhsinh Jadeja and Mr. Naresh Agarwal and as members. During the year, all the recommendations made by the Audit Committee were accepted by the Board. During the year, the Committee met 4 (Four) times on April 05, 2022, July 8, 2022, October 13, 2022, and January 10, 2023.

(d) Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises Mr. Naresh Agarwal (Chairman), Mr. Anirudhsinh Jadeja and Mr. Falgun Shah as members. During the year, the Committee met 3 (Three) times on April 05, 2022, July 08, 2022 and January 10, 2023.

Particulars of Loans given, Investment made, Guarantees given, and Securities provided

Particulars of loans given, investments made, guarantees given and securities provided under the provisions of the Section 186 of the Act during the year are provided in the Standalone Financial Statement (please refer to Note Nos. 5, 6, 12 and 37 (b) of 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 Financial Year under POSH Act.

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 recognise the importance of energy conservation in decreasing the adverse effects of global warming and climate change. The Company carries on its activities in an environmentally friendly and energy efficient manner.

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

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:

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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:

Not applicable

C. Foreign exchange earnings and Outgo

(Rs. in Million)

Particulars	FY 2022-23	FY 2021-22
Foreign Exchange earned in terms of actual inflows	0.06	NIL
Foreign Exchange outgo in terms of actual outflows	28.21	24.60

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.gtplkcbpl.com/investors>.

Particulars of employees and related disclosures

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a statement showing the names of top ten employees in terms of remuneration drawn and 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 are provided as "**Annexure -IV**".

Management Discussion and Analysis

The Management discussion and Analysis is set out in the "**Annexure V**" to this Report.

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 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.

Acknowledgments

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government authorities, customers, vendors, and members during the year under review. The Board of Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and employees.

For and on behalf of the Board

**Sd/-
Anirudhsinh Jadeja
Chairman
DIN:00461390
Place: Ahmedabad**

**Sd/-
Bijay Kumar Agarwal
Managing Director
DIN: 00437382
Place: Kolkata**

Dated: July 12, 2023

ANNEXURE I TO THE BOARD'S REPORT

Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/Joint Ventures

AOC-1

PART "A": SUBSIDIARIES

(Rs. in Million)

Name of the Subsidiary	GTPL KCBPL Broad Band Private Limited
1. Share Capital	0.28
2. Reserves & Surplus	(363.52)
3. Total Assets	156.58
4. Total Liabilities	192.65
5. Investments	—
6. Turnover	544.71
7. Profit before taxation	40.85
8. Provision for taxation	10.50
9. Profit after taxation	30.35
10. Proposed Dividend	—
11. % of Shareholding	100%

For and on behalf of the Board

Sd/-
Anirudhsinh Jadeja
Chairman
DIN:00461390
Place: Ahmedabad

Sd/-
Bijay Kumar Agarwal
Managing Director
DIN: 00437382
Place: Kolkata

Sd/-
Kashish Arora
Company Secretary
Place: Kolkata

Dated: July 12, 2023

ANNEXURE II TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FY 2022- 2023

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.	Mr. Bijay Kumar Agarwal	Chairman / Managing Director	2	2
2.	Mr. Falgun Shah	Member / Independent Director	2	2
3.	Mr. Naresh Agarwal	Member / Independent Director	2	2
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.gtplkcbpl.com/csr#				
CSR Policy: https://www.gtplkcbpl.com/gtplkcbpl/services/CSRPOLICY.pdf				
CSR Projects approved by the Board of Directors: https://www.gtplkcbpl.com/gtplkcbpl/services/1682596444_.pdf				
4. Provide the executive summary along with the web link(s) 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	Not Applicable for the financial year under review			
(Amount Rs. in Million)				
5. a) Average net profit of the company as per section 135(5)	560.79			
b) Two percent of average net profit of the company as per section 135(5)	11.22			
c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years	NIL			
d) Amount required to be set off for the financial year, if any	NIL			
e) Total CSR obligation for the financial year [b+c=d]	11.22			

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(In Million)								
6.	(a) Amount Spent on CSR Projects (both ongoing project and other than ongoing project)				Other Than Ongoing Project			
	(b) Amount spent in Administrative Overheads				Not Applicable			
	(c) Amount spent on Impact Assessment, if applicable				Not Applicable			
	(d) Total amount spent for the Financial Year [(a)+(b)+(c)]				11.22			
(e) Details of CSR amount spent against other than ongoing Projects for the Financial Year:								
Amount Unspent (Rs. in Million)								
Total Amount Spent for the Financial Year (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			
Rs. 11.22	Not Applicable			Not Applicable				
(f) Excess amount for set off, if any:								
Sl. No.	Particular					Amount (Rs. in Million)		
(1)	(2)					(3)		
(i)	Two percent of average net profit of the Company as per Section 135(5)					11.22		
(ii)	Total amount spent for the Financial Year					11.22		
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]					—		
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any					—		
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]					—		
7. Details of Unspent CSR amount for the preceding three Financial Years:								
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (Rs. in Million)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (Rs. in Million)	Amount spent in the reporting Financial Year (Rs. 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 (Rs. in Million)	Deficiency, if any
					Amount (Rs. in Million)	Date of transfer		
Not Applicable								

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

Yes No

If yes enter the number of capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year : Not Applicable

Sl. No.	Short Particulars of the property or asset(s) (Including complete location address and location of the property)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent	Details of entity/ authority / beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)		(6)	
					CSR Registration No if applicable	Name	Registered Address
Not Applicable							

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5)	Not Applicable
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For and on behalf of the Board

Sd/-
Anirudhsinh Jadeja
Chairman

Sd/-
Bijay Kumar Agarwal
Chairman - CSR Committee and
Managing Director
DIN: 00437382
Place: Kolkata

Dated: July 12, 2023

DIN:00461390
Place: Ahmedabad

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

GTPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under:- Not applicable to the Company during the Audit period;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:- Not applicable to the Company during the Audit period;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:- Not applicable to the Company during the Audit period.

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; Applicable to the Company to the extent required as the Company's Holding Company i.e., M/s GTPL Hathway Ltd is a Listed Company.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009:- Not applicable to the Company during the Audit period;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: Not applicable to the Company during the Audit period;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:- Not applicable to the Company during the Audit period;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:- Not applicable to the Company during the Audit period;
 - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998:- Not applicable to the Company during the Audit period;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:- Not Applicable to the Company during the Audit period;
- (vi) Laws specifically applicable to the industry to which the Company belongs, as identified by the management that is to say:
- (a) Cable Television Networks (Regulation) Act, 1995, Cable Television Network (Regulation) Rules, 1994 and Content Certification Rules, 2008;
 - (b) Telecom Regularity Authority of India Act, 1997 as amended to date.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company with any Stock Exchange(s):- Not applicable to the Company during the Audit period.

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

I further report that,

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

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

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

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

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

Place: Kolkata
Date: April 13, 2023

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

Note: SEBI rules as modified effective from 01/04/2019 is applicable to the extent required as it is subsidiary company of GTPL Hathway Limited which is a listed Company.

ANNEXURE 'A'

**(TO THE SECRETARIAL AUDIT REPORT OF GTPL KOLKATA CABLE & BROADBAND
PARISEVA LIMITED FOR YEAR ENDED MARCH 31, 2023)**

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

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

Place: Kolkata
Date: April 13, 2023

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

ANNEXURE IV TO THE BOARD'S REPORT

Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for Financial Year ended March 31, 2023

(A) Top Ten Employees in terms of remuneration drawn

S. No.	Name	Age	Designation	Remuneration received (Rs. in Million)	Qualifications	Experience (Years)	Date of commencement of employment	Previous Employment
1	Mr. Bijay Kumar Agarwal	56	Managing Director	9.99	B. Com	26	01/10/2015	
2	Mr. Shaibal Banerjee	59	Whole-time Director	4.80	B. Com	24	01/04/2011	
3	Mr. Prasun Kumar Das	60	Whole-time Director	4.80	BSc	26	01/10/2014	
4	Mr. Sagar Ranjan Sarkar	48	Director - Operations*	4.80	B. Com	22	01/04/2011	
5	Mr. Susen Shah	57	Director - Operations*	4.80	B. Com	26	01/10/2014	
6	Mr. Dipayan Dey	55	Director - Operations*	4.20	BSc	19	01/04/2011	
7	Mr. Avijit Manna	56	Director - Operations*	4.80	B. Com	22	01/04/2011	
8	Mr. Dodul Chowdhury	64	Director - Operations*	4.20	B. Com	22	01/04/2011	
9	Mr. Ankit Agarwal	27	Associate Vice President	3.53	BBA	4.5	01/04/2019	
10	Mr. Anuj Pratim Borthakur	56	Vice President	3.45	MBA	33	15/04/2016	GTPL Hathway Ltd.

* Designated as Director-Operations, not appointed on the Board of Directors in terms of provisions of the Companies Act, 2013.

GTPL Kolkata Cable & Broadband Pariseva Limited

(B) Other employees employed throughout the year and in receipt of remuneration of not less than Rs.1,02,00,000/- per annum

S. No.	Name	Age	Designation	Remuneration received (Rs. in Million)	Qualifications	Experience (Years)	Date of commencement of employment	Previous Employment
—	—	—	—	—	—	—	—	—

(C) Other employees employed for a part of the year and in receipt of remuneration of not less than Rs.8,50,000/- or more per month

S. No.	Name	Age	Designation	Remuneration received (Rs. in Million)	Qualifications	Experience (Years)	Date of commencement of employment	Previous Employment
—	—	—	—	—	—	—	—	—

NOTES:

1. All appointments are/were permanent in accordance with terms and conditions as per Company rules.
2. Remuneration includes salary, bonus, various allowances, contribution to Provident Fund and taxable value of perquisites but excludes gratuity provision.
3. Mr. Ankit Agarwal is the son of Managing Director of the Company.
4. Information about qualifications and last employment is based on particulars furnished by the concerned employee.
5. None of the employee was in receipt of remuneration, which in the aggregate was in excess of the remuneration drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the Equity Shares of the Company.

For and on behalf of the Board

Sd/-
Anirudhsinh Jadeja
Chairman
DIN:00461390
Place: Ahmedabad

Sd/-
Bijay Kumar Agarwal
Managing Director
DIN: 00437382
Place: Kolkata

Dated: July 12, 2023

ANNEXURE V TO THE BOARD'S REPORT

MANAGEMENT DISCUSSION & ANALYSIS REPORT

GTPL Kolkata Cable & Broad Band Pariseva Ltd is part of India's broadcasting and Cable TV market. The major factors propelling the growth of the market in India are favourable regulations, technological advancements and growing investment opportunities in the cable tv and broadband market. The increasing demand of TV sets, especially in rural India is also one of the key factors supporting the growth of this market. Post digitization and increasing per capita disposable income and increased usage of 4G/5G services along with influx of new content creation methods are some other factors expected to drive growth.

NTO 3 has been implemented w.e.f February 2023 thereby providing an opportunity to increase ARPU of all stake holders which was frozen since last three years. The number of cable homes in India has reduced from 115 Million to 100 Million partly due to changing viewing habits and partly due to the struggle of integration and roll out challenges of the new tariff order. Cable's share of total television subscribers has steadily declined from 63% in FY 15 to 43 % now.

With increasing options like smart mobile phone, OTT platforms and Free Dish capturing customers eyeballs, MSO's and cable operators are looking at new ways to grow. Consumption pattern is showing a gradual shift from TV channels to streaming services. Therefore, to reinvent, cable companies will have to deploy a broader set of products surrounding the internet connection.

On one hand cable's share is decreasing but at the same time other opportunities are coming up. It is time to adapt to the changing environment identify opportunities around the core business for growth. There is a huge opportunity in utilizing network of cable fraternity to deliver various services. As part of the cable industry, all stakeholders must come together to create a level playing field by bringing OTT under regulation and removal of pay channels from DD freedish.

SWOT Analysis

Strengths:

- One of the leading MSOs in West Bengal with strong network of 7000 LCOs and 2 Million active boxes
- Experienced Management team and skilled manpower
- Availability of multi-dimensional customer support
- Adaptive and operates in Digital environment
- Continuous updating technology, being the spine of this industry

Weakness:

- Customer retention, competitive with bigger giants in the industry
- Increasing Cost of Infrastructure
- Various discounts / schemes to pass on to Network Partners

Opportunity:

- Expansion in untapped market
- Launch of "GTPL KCBPL Genie", the first hybrid set-top box providing enriching customer experience of linear Cable TV and Broadband
- Existing subscriber base of 2 Million which can be converted into hybrid mode resulting in higher ARPU
- Organic growth due to available of consolidation

Threats:

- Unprecedented Disruption due to NTO-3 mandate
- Increase of OTT based demand
- Rising infrastructure cost
- Shortage of high-quality set-top boxes

Company's take on emerging threats:

1. Expanding the product portfolio and delivery mechanism thereby providing more choice to subscribers.
2. Introduction of Hybrid STB combining Digital Cable, Broadband & OTT services to provide complete entertainment solution for the entire family.
3. Exploit to the fullest by participating and taking benefit from PM WANI project in future.
4. Implementing a state-of-the-art ERP system to further streamline operations and achieve optimal efficiency and control.
5. Special focus on relation & retention activities and introduction of schemes to increase the customer lifecycle.
6. Launch of operator friendly schemes to ensure greater business accountability, involvement & the opportunity to earn incremental revenue creating an environment of healthy competitiveness.
7. Improvement of employee productivity through appropriate training & development programs apart from incentive-based performance schemes.
8. Rationalising cost.

CSR Initiatives

The Company believes in and values the importance of "giving back" to society and to the nation. The Company has always been a supporter of promoting education to the people advancement in the rural areas and to strengthen the weaker and backward sections of the society. Keeping its value the company, during F.Y. 2022-23, has promoted institutions which are engaged in providing free education to the poor, brining sanitization in the rural areas, promoting environmental sustainability and making a strong society by making our women independent . The Company has also helped organizations which are engaged in providing food to the needy and providing preventive healthcare facilities. The

GTPL Kolkata Cable & Broadband Pariseva Limited

Company has successfully contributed its allocated CSR funds as per the applicable provisions of the Companies Act, 2013.

Internal Control system

The Company has adequate internal controls which are being continuously monitored by management as well as the appointed Internal Auditors of the company. The Company has laid down Standard Operating Procedures (SOP) for all the critical areas to ensure the smooth operations without any significant violations of the company's process and regulations. Your Company strictly adheres to and complies with applicable laws and regulations. The Company is also subject to Internal Financial Controls as defined under the Companies Act, 2013.

Segment Wise Performance

The Company operates in a single reportable segment of Cable TV distribution business. The Company is into Broadband business through its wholly owned subsidiary. The Company has major operations in West Bengal and Odisha.

Human Resources

The Company has an ethos of caring and sharing. Being in essential services, it is imperative to keep good health and safety of all our employees and their families. We have continued to nurture a culture in which our people can thrive, become future-fit and bring their best selves to work.

The world is changing very fast and so the working environment. The talent market has become highly competitive and retaining the best suitable talent is a meaningful task. We continued to strengthen our employer brand and attract the best talent for the company.

Regular orientation programmes, skill - enhancing workshops, regular technical trainings are some perks given to the employees by the Company.

It gives continuous efforts for learning and development of its employees. The organization fosters a work environment which supports best business practices and ethics.

The Company during the financial year has undertaken various initiatives for the growth and welfare of its employees.

The Company's people strength has increased to 582 as on March 31, 2023 against the corresponding number of 522 as on March 31, 2022.

Company's financial performance and analysis

(Rs. in Million)

Particulars	FY 2022-23	FY 2021-22
Total Income	4855.61	4622.64
Profit / (Loss) before taxes	254.61	525.08
Net Profit for the year	195.91	382.81

(Rs. in Million)

Details of significant changes (i.e. change of 25% or more as compared to immediately preceding FY) in key financial ratios along with explanations given below:

Sl. No.	Ratios	FY 2021-22	FY 2022-23	% change	Reason
1	Debt Service Coverage Ratio	237.13	355.33	-33%	Due to reduction in earnings available for debt service by Rs. 212 Million.
2	Return on Equity Ratio	0.11	0.26	-59%	Due to decline in net profit after tax by Rs. 194 Million.
3	Trade Receivable Turnover Ration	6.22	9.74	-36%	Due to rise in Trade Receivables (majorly from Broadcasters) on account of Marketing & Incentive debtors.
4	Net Profit Ratio	0.04	0.09	-51%	Due to decline in Net Profit after tax by Rs. 194 Million.
5	Return on Capital Employed	0.07	0.15	-55%	Due to decline in EBIT by Rs. 270 Million.
6	Return on Investment	0.12	0.32	-63%	Due to decline in Net Profit after tax by Rs. 194 Million.

Operational review

During F.Y. 2022-23, the margins of the Company have been down, resulting in declining profit to Rs. 195.91 Million in FY 2022-23 as compared to Rs. 382.81 Million in FY 2021-22 due to rising operating cost and competition.

The financial statements of the Company have been prepared on a going concern basis which contemplates the realization of the assets and satisfaction of the liabilities in the normal course of business.

The Company has a significant presence in West Bengal and rapidly increasing its base in the state of Odisha.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be "forward-looking" within the meaning of the applicable laws and regulations. Actual results might differ materially from those expressed or implied.

INDEPENDENT AUDITOR'S REPORT

To

The Members of

GTPL Kolkata Cable & Broadband Pariseva Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of GTPL Kolkata Cable and Broadband Pariseva Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditor’s Report Thereon

- The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Director’s report and including annexures thereof, but does not include the consolidated financial statements, standalone financial statements and our auditor’s report thereon. The Director’s report and the annexures thereto 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 and will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Director's report including the annexures thereto, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's 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.

GTPL Kolkata Cable & Broadband Pariseva Limited

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial statements of the Company for the year ended March 31, 2022 were audited by the predecessor auditor who has expressed an unmodified opinion on the financial statements as per their report dated April 5, 2022.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to standalone financial statements.
 - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements-Refer Note 37 to the standalone financial statements);
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, as stated in Note 46(v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as stated in Note 46(vi) to the standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
Partner
(Membership No. 116642)
(UDIN: 23116642BGWFZX7978)

Place: Ahmedabad
Date: April 13, 2023

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to standalone financial statements of **GTPL Kolkata Cable and Broadband Pariseva Limited** (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statement included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
Partner
(Membership No. 116642)
(UDIN: 23116642BGWFZX7978)

Place: Ahmedabad
Date: April 13, 2023

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Capital work-in-progress. As regards Cables, we have been informed that due to its nature, maintaining the details of the situation of these assets is impracticable.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of property, plant and equipment and capital work-in-progress, so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification. As regards Set top boxes at customer premises and Cables, we have been informed by the Management of the Company that these are not physically verifiable due to their nature and location.
- (c) Based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deed of the immovable properties disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date. The Company does not hold any immovable property where the Company is a lessee.
- (d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (ii)(b) of the Order is not applicable
- (iii) The Company has made investments in, provided guarantees and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

GTPL Kolkata Cable & Broadband Pariseva Limited

(a) The Company has provided loans during the year and details of which are given below:

Amount In Rs. million

	Loans	Guarantees
Aggregate amount granted / provided during the year		
- Others (Employees)	0.21	Nil
Balance outstanding as at balance sheet date in respect of above cases:#		
- Subsidiary	107.5	
- Others	0.39	

including opening balances

The Company has not provided any guarantee or security to any other entity during the year.

- (b) The terms and conditions of the grant of all the above-mentioned loans given during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal and receipts of interest are regular as per stipulation.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) According to the information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence reporting under clause 3(iii)(f) is not applicable.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) According to the information and explanation given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

GTPL Kolkata Cable & Broadband Pariseva Limited

(vii) In respect of statutory dues:

- (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Professional Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employee's State Insurance, Income-tax, Professional Tax, cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- (b) Details of dues of Service Tax which have not been deposited as on March 31, 2023 on account of disputes are given below:

(Amount In Rs. million)

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (Rs.)
Finance Act, 1994	Service Tax	Commissioner of Income Tax -Appeals, National Faceless Appeal Centre	FY 2008-2009 to 2012-2013	193.88
West Bengal Value Added Tax, Tax Act	VAT	Additional Commissioner, Tax Act Commercial Taxes West Bengal	FY 2011-2012	31.54

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
 - (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - (b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto December 2022 and the draft of the internal audit reports were issued after the balance sheet date covering the period January 1, 2023 to March 31, 2023 for the period under audit.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.

GTPL Kolkata Cable & Broadband Pariseva Limited

- (xix) 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
Partner
(Membership No. 116642)
(UDIN: 23116642BGWFZX7978)

Place: Ahmedabad
Date: April 13, 2023

GTPL Kolkata Cable & Broadband Pariseva Limited

STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

All amount in Millions unless otherwise stated

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant & Equipment	3	1,831.27	1,787.18
(b) Capital Work-in-Progress	3	85.88	30.35
(c) Intangible assets	4	42.36	14.70
(d) Financial assets			
(i) Investments	5	0.28	0.28
(ii) Loans	6	—	17.50
(iii) Other financial assets	7	69.95	29.02
(e) Deferred tax assets (Net)	39	—	12.08
(f) Other non-current assets	8	95.38	21.67
Total non-current assets		2,125.12	1,912.78
2. Current assets			
(a) Financial assets			
(i) Trade receivables	9	828.76	683.53
(ii) Cash and cash equivalents	10	33.53	11.73
(iii) Bank balances other than (ii) above	11	527.33	525.00
(iv) Loans	12	107.50	135.68
(v) Other financial assets	13	64.44	46.90
(b) Current tax assets (Net)		0.16	83.34
(c) Other current assets	14	36.54	26.43
Total current assets		1,598.26	1,512.61
TOTAL		3,723.38	3,425.39
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	15	83.29	83.29
(b) Other equity	16	1,769.34	1,579.75
2. Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	—	0.26
(b) Provisions	18	30.41	21.40
(c) Deferred tax liabilities (Net)	39	6.47	—
(d) Other non-current liabilities	19	8.19	13.61
3. Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	20	179.74	120.55
(ii) Trade payables	21		
(a) total dues of micro enterprises and small enterprises		—	0.06
(b) total dues of creditors other than micro enterprises and small enterprises		1,023.51	894.18
(iii) Other financial liabilities	22	97.46	37.72
(b) Other current liabilities	23	522.33	673.17
(c) Provisions	24	2.64	1.40
TOTAL		3,723.38	3,425.39

See accompanying notes to the financial statements.
In terms of our report attached

For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Ban Pariseva Limited

For DELOITTE HASKINS & SELLS

Chartered Accountants

Hardik Sutaria

Partner

Place : Ahmedabad

Date : April 13, 2023

Anirudhsinh Jadeja

Chairman

DIN : 00461390

Place : Ahmedabad

Bijay Kumar Agarwal

Managing Director

DIN : 00437382

Place : Kolkata

Kashish Arora

Company Secretary

Place: Kolkata

GTPL Kolkata Cable & Broadband Pariseva Limited

STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

All amount in Millions unless otherwise stated

Particulars	Note No.	Year ended March 31, 2023	Year ended March 31, 2022
INCOME			
Revenue from Operations	25	4,700.70	4,460.88
Other Income	26	154.91	161.76
TOTAL INCOME		4,855.61	4,622.64
EXPENSES			
Operating expenses	27	3,615.93	3,264.54
Employee benefit expense	28	274.05	221.55
Finance costs	29	1.31	0.27
Depreciation and amortisation expense	3 & 4	411.45	369.54
Other expenses	30	298.26	241.66
TOTAL EXPENSES		4,601.00	4,097.56
Profit before tax		254.61	525.08
Taxes Expense (i+ii+iii)		58.70	142.27
(i) Current Tax		45.81	104.29
(ii) Deferred Tax (Refer Note No: 39)		18.55	37.98
(iii) Previous Year Tax Adjustments		(5.66)	—
Net Profit for the year		195.91	382.81
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit plans		(5.05)	1.19
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit plans		(1.27)	(0.30)
Total Comprehensive Income for the year		189.59	383.70
Earnings Per Equity Share			
Basic & Diluted (Refer Note No: 38)		235.23	459.64

See accompanying notes to the financial statements.

For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Band Pariseva Limited

In terms of our report attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Hardik Sutaria
Partner
Place : Ahmedabad
Date : April 13, 2023

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Kashish Arora
Company Secretary
Place: Kolkata

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

All amount in Millions unless otherwise stated

	Year ended March 31, 2023	Year ended March 31, 2022
A Cash Flow from operating Activities		
Profit Before Tax	<u>254.61</u>	<u>525.08</u>
Adjustment For		
Depreciation and amortisation expense	411.45	369.54
Provision for expected credit losses	1.23	(6.58)
Provision for Long Term Employee Benefits	5.19	4.07
Interest Income	(48.25)	(43.87)
Finance cost	1.31	0.27
Operating Profit Before Working Capital Adjustments	<u>625.54</u>	<u>848.51</u>
Movements in Working Capital		
Decrease/(Increase) in Trade Receivables	(146.45)	(444.64)
Decrease/(Increase) in Loans	0.44	33.84
Decrease/(Increase) in Non Financial Assets	(40.93)	(0.76)
Increase/(Decrease) in Non Financial Liabilities & Provisions	(5.42)	(40.07)
Increase/(Decrease) in Financial Liabilities & Provisions	38.17	96.04
Cash Generated From Operating Activities	<u>471.35</u>	<u>492.92</u>
Taxes Paid (Income Tax) (Net)	(39.57)	(154.72)
Net Cash Generated From in Operating Activities	<u>431.78</u>	<u>338.20</u>
B Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipments	(531.11)	(377.28)
Investment in Term Deposits	(16.37)	(139.52)
Loan Recovered	45.69	119.58
Interest Received	34.20	24.36
Net Cash Used in Investing Activities	<u>(467.59)</u>	<u>(372.86)</u>
C Cash Flow from Financing Activities		
Proceeds from Borrowings	58.92	1.29
Interest Paid	(1.31)	(0.26)
Net Cash used in Financing Activities	<u>57.61</u>	<u>1.03</u>
D Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	<u>21.80</u>	<u>(33.63)</u>
Cash and Cash Equivalents at the beginning of the year	<u>11.73</u>	<u>45.36</u>
Cash and Cash Equivalents at the end of the year	<u>33.53</u>	<u>11.73</u>
Components of Cash and Cash Equivalents as at the end of the year		
Cash and Cheques on hand (refer Note 10)	2.33	0.53
With Scheduled Banks		
-in Current Accounts (refer Note 10)	31.20	11.20
	<u>33.53</u>	<u>11.73</u>

P.T.O.

GTPL Kolkata Cable & Broadband Pariseva Limited

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

All amount in Millions unless otherwise stated

Changes in liabilities arising from financing activities

Particulars	As at March 31,2022	Net Cash Inflow (Outflows)	Non- cash movements	As at March 31,2023
			Fair Value Changes	
Non-Current Borrowings (including current maturities of Non-Current Borrowings) (refer Note 17)	0.26	(0.26)	—	—
Current Borrowings (refer Note 20)	120.55	59.19	—	179.74
	120.81	58.93	—	179.74

Particulars	As at March 31,2021	Net Cash Inflow (Outflows)	Non- cash movements	As at March 31,2022
			Fair Value Changes	
Non-Current Borrowings (including current maturities of Non-Current Borrowings) (refer Note 17)	2.04	(1.78)	—	0.26
Current Borrowings (refer Note 20)	117.48	3.07	—	120.55
	119.52	1.29	—	120.81

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.

See accompanying notes to the financial statements.

In terms of our report attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Hardik Sutaria
Partner
Place : Ahmedabad
Date : April 13, 2023

For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Band Pariseva Limited

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Kashish Arora
Company Secretary
Place: Kolkata

STANDALONE STATEMENT OF CHANGES IN EQUITY

(A) Equity share capital

(Rs.in Millions)

Particulars	March 31, 2023	March 31, 2022
Balance at the Beginning of the reporting year	83.29	83.29
Shares Issued during the year	—	—
Balance at the end of the reporting Year	83.29	83.29

(B) Other Equity

(Rs.in Millions)

Particulars	Reserves and Surplus		Total Other Equity
	Securities Premium	Retained Earnings	
Balance as at 01.04.2022	201.05	1,378.70	1,579.75
Profit For The Year	—	195.91	195.91
Total Other Comprehensive Income for the year	—	(6.32)	(6.32)
Total Comprehensive Income for the year	—	189.59	189.59
Balance as at 31.03.2023	201.05	1,568.29	1,769.34
Balance as at 01.04.2021	201.05	995.00	1,196.05
Profit For The Year	—	382.81	382.81
Total Other Comprehensive Income for the year	—	0.89	0.89
Total Comprehensive Income for the year	—	383.70	383.70
Balance as at 31.03.2022	201.05	1,378.70	1,579.75

See accompanying notes to the financial statements.

In terms of our report attached
For DELOITTE HASKINS & SELLS
 Chartered Accountants
Hardik Sutaria
 Partner
 Place : Ahmedabad
 Date : April 13, 2023

For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Band Pariseva Limited

Anirudhsinh Jadeja
 Chairman
 DIN : 00461390
 Place : Ahmedabad

Bijay Kumar Agarwal
 Managing Director
 DIN : 00437382
 Place : Kolkata

Kashish Arora
 Company Secretary
 Place: Kolkata

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

1. Company overview and significant accounting policies

1.1 Corporate Information

GTPL Kolkata Cable and Broadband Pariseva Limited ("the Company") is a Public Company Limited by shares. The Company is engaged in distribution of television channels through digital cable distribution network.

The Company is a public limited company incorporated and domiciled in India and having its registered office at Ganga Apartment, Sixth Floor, 86, Golaghata Road, Kolkata - 700048.

2. Significant Accounting Policies

2.1 Statement of compliance and basis of preparation and presentation

These standalone financial statements (hereinafter referred to as "financial statements" in the standalone financial statements) are prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act") and amendments there to, other relevant provisions of the Act.

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on 13th April, 2023.

Amendments to Ind AS issued but not yet effective

On March 31, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 1, 2023.

- i. Ind AS 101 - First-time Adoption of Indian Accounting Standards
- ii. Ind AS 102 - Share-based Payment
- iii. Ind AS 103 - Business Combinations
- iv. Ind AS 107 - Financial Instruments Disclosures
- v. Ind AS 109 - Financial Instruments
- vi. Ind AS 115 - Revenue from Contracts with Customers
- vii. Ind AS 1 - Presentation of Financial Statements
- viii. Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- ix. Ind AS 12 - Income Taxes
- x. Ind AS 34 - Interim Financial Reporting

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

2.1.1 Historical cost convention

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

- Certain financial assets and liabilities measured at fair value;

— Net defined benefit (asset) / liability measured at fair value

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.

2.1.2 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 realization 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 Balance Sheet, an asset is classified as current if:

- (i) It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- (ii) It is held primarily for the purpose of trading; or
- (iii) It is expected to realise the asset within twelve months after the reporting period; or
- (iv) 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:

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

All other liabilities are classified as non-current.

2.2 Significant Management judgements, estimates & assumptions

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

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized 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:

● **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.

● **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.

● **Defined benefit obligations:**

Defined benefit obligations are 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.

● **Claims & Contingent liabilities:**

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.

● **Fair Value measurements and valuation processes:**

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.

2.3 Functional and presentation currency

The Company's Standalone 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.

2.4 Revenue recognition

2.4.1 Revenue from Operations

Revenue is recognized based on 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 considering the amount of, rebates, outgoing taxes on sales.

— Subscription income includes subscription from subscribers/ Cable Operators relating to cable TV. Revenue from Operations is recognized 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 recognizes revenue as per invoice raised based on wallet utilization and adjustments if any, is adjusted against the revenue on settlement.

- Activation fee & Installation fees on Set top Boxes (STBs) is recognized on accrual basis upfront based on underlying agreements. One-time Rent on Set top Boxes (STBs) is deferred over expected customer retention period of 5 years based on estimated life of subscription.
- Carriage/ Placement and Marketing Incentive income are recognized on accrual basis based on agreements with the concerned subscribers / parties on a monthly / yearly basis.
- Profit on sale of Set Top Boxes are recognised on the difference of Sale Price less Purchase cost. Charges for Lease & Rent of Equipment recognized on accrual basis based on agreements with the concerned parties.

The Company collects Goods & Services Tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

2.4.2 Other Operating Revenues

Other Operating revenue comprises of advertisement. Income from such services is recognized as per the terms of underlying agreements/arrangements with the concerned parties.

2.4.3 Interest Income

Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

2.5 Income tax

2.5.1 Current Tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognized directly in equity and not in the statement of profit and loss.

2.5.2 Deferred tax

Deferred taxes are computed for all temporary differences between the accounting base and the tax base of assets and liabilities.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- 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.

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.

2.6 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.

The company is following lease accounting as per new lease Accounting Standard IND AS 116 with effect from 01st April 2019. However, the company has decided not to apply provision of IND AS 116 to Short Term Leases and leases for which the underlined asset is of low value.

2.7 Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is higher of an assets fair value less costs of disposal and value in use. For assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.8 Cash and cash equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement 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.

2.9 Investment in subsidiaries

Subsidiaries are 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.

The Company's investments in its subsidiaries are accounted at cost and reviewed for impairment at each reporting date.

2.10 Investments and other financial assets

2.10.1 Classification

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.

2.10.2 Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not 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.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

2.10.3 Equity instruments

The company subsequently measures all equity investments 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. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(i) Impairment of financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, the Company recognizes 12 months 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 recognized in Statement of Profit and Loss.

(ii) De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - a) the Company has transferred substantially all the risks and rewards of the asset, or
 - b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

2.11 Financial Liabilities, Derivatives and hedging activities:

2.11.1 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.

2.12 Foreign exchange gains and losses

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 recognized 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 recognized in profit or loss except exchange differences arising from the translation of items which are recognized 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.

2.13 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.

2.14 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. On issue of such STBs to LCO/Subscriber, such devices are capitalized or treated as sale, as the case may be.

An item of property, plant and equipment is de-recognized 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 recognized 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 capitalized as property, plant and equipment.

2.14.1 Depreciation on Property, plant and equipment (PPE)

The depreciation on tangible fixed assets was provided using Straight Line Method at rates specified and in the manner prescribed by Schedule II to the Companies Act, 2013 except for the Set top Boxes as mentioned below.

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.

The estimate of the useful life of the assets has been assessed based on technical advice which is considering the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.

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)	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 and 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.

2.15 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

2.16 Intangible Assets

2.16.1 Intangible Assets acquired separately

Intangible assets comprise of Cable Television Franchise, Movie & Serial Rights, Bandwidth Rights, and Software. Cable Television 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 amortization and impairment losses, if any.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

2.16.2 De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is de-recognized.

2.16.3 Amortization of intangible assets

The intangible assets are amortized on a straight line basis over their expected useful lives as follows:

- Cable Television Franchise is amortized over a period of 5 years.
- Softwares are amortized over the license period and in absence of such tenor, over five years.

The estimated useful lives, residual values, amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

2.17 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 capitalized 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.

2.18 Provisions, Contingent liabilities and Contingent Assets

Provisions are recognized 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 recognized 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.

2.19 Retirement and other Employee benefits

2.19.1 Short-term obligations

Short term employee benefits are recognized 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 obligations

The Company operates the following post-employment schemes:

- defined benefit plans such as gratuity; and
- defined contribution plans such as provident fund.

Gratuity obligations

The liability or asset recognized 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. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Defined contribution plans

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 recognized 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.

2.19.2 Other long-term employee benefit obligations

The liabilities for leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements, as a result of experience adjustments and changes in actuarial assumptions, are recognized in profit or loss.

2.20 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.

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 3 :- (a) Property, Plant & Equipments (Rs. in Millions)

Particulars	Tangible Assets							Total
	Office Building*	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipments	Computer	Electrical fittings	
Gross Block (At Cost)								
As at April 1, 2021	61.25	3,942.73	71.36	29.88	28.75	15.33	9.16	4,158.46
Additions	—	338.27	11.45	3.01	2.91	3.38	1.59	360.61
Disposals	—	1.21	—	1.41	—	—	—	2.62
As at March 31, 2022	61.25	4,279.79	82.81	31.48	31.66	18.71	10.75	4,516.45
Additions	—	427.62	12.67	1.22	2.70	1.81	2.39	448.41
Disposals	—	25.80	—	0.66	0.06	—	—	26.52
As at March 31, 2023	61.25	4,681.61	95.48	32.04	34.30	20.52	13.14	4,938.34
Accumulated Depreciation								
As at April 1, 2021	7.74	2,273.64	36.43	13.28	18.83	12.31	4.88	2,367.11
Additions	0.89	352.62	4.51	2.50	1.85	1.57	0.68	364.62
Disposals	—	1.10	—	1.36	—	—	—	2.46
As at March 31, 2022	8.63	2,625.16	40.94	14.42	20.68	13.88	5.56	2,729.27
Additions	0.89	389.12	6.01	2.81	2.32	2.37	0.79	404.31
Disposals	—	25.79	—	0.66	0.06	—	—	26.51
As at March 31, 2023	9.52	2,988.49	46.95	16.57	22.94	16.25	6.35	3,107.07
NET BLOCK								
As at March 31, 2022	52.62	1,654.63	41.87	17.06	10.98	4.83	5.19	1,787.18
As at March 31, 2023	51.73	1,693.12	48.53	15.47	11.36	4.27	6.79	1,831.27

* Title deeds of all buildings is in the name of the company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 3b: Capital-work-in progress

(Rs. in Millions)

2022-23					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	82.67	1.65	1.35	0.21	85.88
Projects temporarily suspended	—	—	—	—	—
2021-22					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	28.79	1.35	0.21	—	30.35
Projects temporarily suspended	—	—	—	—	—

Note: There are no such Capital Work in progress of which completion is overdue or has exceeded its cost compared to its original plan.

Note - 4 :- Intangible assets

Particulars	Intangible Assets			Total
	Software	Copy Right	Franchisee Acquisition	
Gross Block (At Cost)				
As at April 1, 2021	70.28	0.05	0.90	71.23
Additions	0.91	—	—	0.91
Disposals	—	—	—	—
As at March 31, 2022	71.19	0.05	0.90	72.14
Additions	2.12	—	32.68	34.80
Disposals	—	—	—	—
As at March 31, 2023	73.31	0.05	33.58	106.94
Accumulated Depreciation				
As at April 1, 2021	52.42	0.05	0.36	52.83
Additions	4.43	—	0.18	4.61
Disposals	—	—	—	—
As at March 31, 2022	56.85	0.05	0.54	57.44
Additions	4.56	—	2.58	7.14
Disposals	—	—	—	—
As at March 31, 2023	61.41	0.05	3.12	64.58
NET BLOCK				
As at March 31, 2022	14.34	—	0.36	14.70
As at March 31, 2023	11.90	—	30.46	42.36

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Millions)

Note - 5 : Investments	As at March 31, 2023	As at March 31, 2022
Investments Measured at Cost		
Investment in Equity Instruments - Subsidiary (Unquoted, Fully Paid Up of Rs 100/- Each)		
GTPL KCBPL Broad Band Private Limited [No. of shares 2844 (Previous Year 2844)]	0.28	0.28
Total	0.28	0.28

Note - 6 : Loans	As at March 31, 2023	As at March 31, 2022
Other Loans - considered goods	—	17.50
Total	—	17.50

Note - 7 : Other financial assets	As at March 31, 2023	As at March 31, 2022
Fixed Deposit with maturity more than 12 Months	40.20	—
Security Deposits - considered good	29.75	29.02
Total	69.95	29.02

Note - 8 : Other Non-Current Assets	As at March 31, 2023	As at March 31, 2022
Capital Advances*	14.05	21.67
Non-Current Tax Assets (Net)	81.33	—
Total	95.38	21.67

* Capital Advances are paid for purchase of Fixed Assets & STBs.

Note - 9 : Trade Receivables	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good (Refer Note 9a)	828.76	683.53
Significant increase in credit risk (Refer Note 9a)	8.07	6.84
Less: Allowance for Credit Losses (Refer Note 33B)	(8.07)	(6.84)
Total	828.76	683.53

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

**Note - 9a : Agewise outstanding Trade Receivables summary
As at March 31, 2023**

(Rs. In Million)

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled dues	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	81.16	621.33	126.23	0.04	—	—	828.76
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.12	0.32	0.91	1.46	5.26	8.07
Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Disputed Trade Receivables – considered good	—	—	—	—	—	—	—
Disputed Trade Receivables – which have significant increase in credit risk	—	—	—	—	—	—	—
Disputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Less: Allowance for Credit losses	—	—	—	—	—	—	(8.07)
Total	81.16	621.45	126.55	0.95	1.46	5.26	828.76

As at March 31, 2022

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled dues	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	37.35	637.73	2.87	0.97	2.60	2.01	683.53
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.13	0.50	5.56	0.46	0.19	6.84
Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Disputed Trade Receivables – considered good	—	—	—	—	—	—	—
Disputed Trade Receivables – which have significant increase in credit risk	—	—	—	—	—	—	—
Disputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Less: Allowance for Credit losses	—	—	—	—	—	—	(6.84)
Total	37.35	637.86	3.37	6.53	3.06	2.20	683.53

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Millions)

Note - 10 : Cash and Cash Equivalents	As at March 31, 2023	As at March 31, 2022
Balances with banks		
In current accounts	31.20	11.20
Cheques on hand	1.09	—
Cash in hand	1.24	0.53
Total	33.53	11.73

Note - 11 : Bank balances other than Cash and cash equivalents	As at March 31, 2023	As at March 31, 2022
Deposit with Banks*	303.74	402.50
Fixed Deposits upto 12 Months Maturities	223.59	122.50
Total	527.33	525.00

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

Note - 12 : Current Loans	As at March 31, 2023	As at March 31, 2022
Loans and advances to related parties Unsecured, considered good		
Loans and Advances to subsidiary (Refer Note No. 12(a) & 44(b))	107.50	135.68
Total	107.50	135.68

Note 12a : Details of Loans with related parties

Total Loans given

Type of Loans given	2022-23	2021-22
Non-Current Loans	—	17.50
Current Loans	107.50	135.68
Total	107.50	153.18

Proportion of Loan given to Related parties out of Total Loans given

Name of the Borrower	Type of Loan	Relation- ship	FY 2022-23		FY 2021-22	
			Amount Outstan ding (Rs. in million)	% of loan given with Total loans given	Amount Outstan ding (Rs. in million)	% of loan given with Total loans given
GTPL KCBPL Broad Band Private Limited	Repayable on Demand	Subsidiary	107.50	100.00%	135.68	88.58%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Millions)

Note - 13 : Other Financial Assets	As at March 31, 2023	As at March 31, 2022
Advances Recoverable	0.39	1.44
Interest Accrued	52.12	38.07
Others	11.93	7.39
Total	64.44	46.90

Note - 14 : Other Current Assets	As at March 31, 2023	As at March 31, 2022
Other Assets	23.04	14.73
Advance to Suppliers	6.54	5.25
Prepaid Expenses	6.96	6.45
Total	36.54	26.43

Note - 15 : Equity Share Capital	As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity Shares of Rs.100/- each	15,00,000	150.00	15,00,000	150.00
Issued				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
Subscribed & Paid up				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
Total	8,32,850	83.29	8,32,850	83.29

Note - 15.1 :- Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares held	Amount	Number of shares held	Amount
Shares outstanding at the beginning of the year	8,32,850	83.29	8,32,850	83.29
Movement during the year	—	—	—	—
Shares outstanding at the end of the year	8,32,850	83.29	8,32,850	83.29

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 15.2 :- Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2022-23		2021-22	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GTPL Hathway Limited	425,700	51.11%	425,700	51.11%
Abhishek Cables Private Limited	41,700	5.01%	41,700	5.01%

Note - 15.3 :- Promoters shareholding as on 31-03-2023

Sr.no	Promoter name	Number of shares held	% of total shares	% change during the year
1	GTPL Hathway Limited	425,700	51.11%	—
2	Bijay Kumar Agarwal	37,700	4.53%	1.52%
3	Prasun Kumar Das	21,900	2.63%	—
4	Susen Saha	16,000	1.92%	0.12%
5	Sagar Ranjan Sarkar	9,500	1.14%	—
6	Shaibal Banerjee	7,500	0.90%	0.12%
7	Dodul Chowdhury	5,000	0.60%	—
8	Avijit Manna	3,000	0.36%	—
9	Dipayan Dey	7,300	0.88%	—
	Total	533,600	64.07%	1.76%

Note - 15.4 :- As at March 31, 2023, the Company does have a holding Company.

Note - 15.5 :- The Company has only one class of shares referred to as equity shares having a par value of Rs. 100. 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 - 15.6 :- In the period of five years immediately preceding March 31, 2023:

- i) The company has not allotted any equity shares as fully paid up without payment being received in cash.
- ii) The company has not allotted any equity shares by way of bonus issue.
- iii) The company has not bought back any equity shares.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 16 : Other Equity	As at March 31, 2023	As at March 31, 2022
a . Securities Premium Account		
Opening Balance	201.05	201.05
Closing Balance	201.05	201.05
b. Retained earnings		
Opening balance	1,376.40	993.59
(+) Net Profit For the year	195.91	382.81
Closing Balance	1,572.31	1,376.40
c. Other Comprehensive Income		
Opening balance	2.30	1.41
(+)Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	(6.32)	0.89
Closing Balance	(4.02)	2.30
Total	1,769.34	1,579.75

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

Securities Premium represents the amount received in excess of face value of equity shares. Section 52 of Companies Act, 2013 specify restriction and utilisation of security premium.

Retained Earnings represents the undistributed profits/amount of accumulated earnings of the Company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined considering the requirements of Companies Act, 2013. No dividend has been declared by the Company during the year.

Other Comprehensive Income represents the balance in equity relating to Actuarial Gains and losses on defined benefit obligations. This will not be reclassified to Statement of Profit and loss.

Note - 17 : Non- Current Borrowings	As at March 31, 2023	As at March 31, 2022
Secured		
Term loans		
From Banks - Vehicle Loans (Refer Note No 17a)	—	0.26
Total	—	0.26

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No 17a : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2023 (Rs. in Million)

Sr. No	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2023 (Mn)	Outstanding as on March 31, 2022 (Mn)	Repayment terms	Re-Schedule ment / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd - A/c No. 69076317	Car Loan	9.15% p.a	INR	—	0.26	E/M of Rs. 87,199	Not Applicable	Hypothecation of Respective Vehicle
		Total			—	0.26			

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 18 : Non-Current Provisions	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note No 43)	22.51	14.80
Compensated Absences (Unfunded)	7.90	6.60
Total	30.41	21.40
Note - 19 : Other Non-Current Liabilities		
	As at March 31, 2023	As at March 31, 2022
Income received in advance	8.19	13.61
Total	8.19	13.61
Note - 20 : Current-Borrowings		
	As at March 31, 2023	As at March 31, 2022
Secured		
Loans repayable on demand		
From banks - Cash Credit / Overdraft (Refer Note No 20a)	179.48	119.06
Current maturities of long-term debt (Refer Note No 20b)	0.26	1.49
Total	179.74	120.55

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 any other lender.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No 20a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2023 (Rs. in Million)

Sr. No	Loan Sanctioning Banks /Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2023 (Mn)	Outstanding as on March 31, 2022 (Mn)	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 1%	INR	179.48	119.06	Not applicable	110% margin by way of lien marked FD placed with bank
Total					179.48	119.06		

Note No 20b : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2023

Sr. No	Loan Sanctioning Banks /Particulars	Facility Type / Name of the Bank	Rate of Interest	Currency	Outstanding as on March 31, 2023 (Mn)	Outstanding as on March 31, 2022 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd - A/c No. 69076317	Car Loan	9.15% p.a	INR	0.26	1.49	EMI of Rs. 87,199	Not Applicable	Hypothecation of Respective Vehicle
2	HDFC Bank Ltd - A/c No. 92964338	Car Loan	9.75% p.a.	INR	—	0.00	EMI of Rs. 26,074	Not Applicable	Hypothecation of Respective Vehicle
3	HDFC Bank Ltd - A/c No. 97052066	Car Loan	9.00% p.a.	INR	—	0.00	EMI of Rs. 44,520	Not Applicable	Hypothecation of Respective Vehicle
Total					0.26	1.49			

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 21 : Trade Payables	As at March 31, 2023	As at March 31, 2022
Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises (Note no 42, 21a)	—	0.06
Total Outstanding dues of creditors other than micro enterprises and small enterprises. (Refer note 21a)	1,023.51	894.18
Total	1,023.51	894.24

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 21a : Agewise outstanding Trade Payables summary

As at March 31, 2023

(Rs. In Million)

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled/ Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	—	—	—	—	—	—
Others	220.39	791.54	0.05	0.54	10.99	1,023.51
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
Total	220.39	791.54	0.05	0.54	10.99	1,023.51

As at March 31, 2022

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled/ Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME	—	0.06	—	—	—	0.06
Others	203.80	678.80	0.59	—	10.99	894.18
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
Total	203.80	678.86	0.59	—	10.99	894.24

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 22 : Other Financial Liabilites	As at March 31, 2023	As at March 31, 2022
Liabilities for Other Trade Expenses	42.56	25.73
Payables for purchase of Fixed assets	39.13	—
Salary & Reimbursements	15.77	11.99
Total	97.46	37.72

Note - 23 : Other Current Liabilities	As at March 31, 2023	As at March 31, 2022
Deferred Revenue (Refer Note No 41)	67.18	112.50
Income received in advance	5.12	3.11
Running balances with customers-Advance from Customers	77.02	74.70
Deposits	310.39	416.68
Statutory Liabilities	62.62	66.18
Total	522.33	673.17

Note - 24 : Current-Provisions	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note No 43)	2.12	0.92
Compensated Absences (Unfunded)	0.52	0.48
Total	2.64	1.40

Note - 25 : Revenue from Operations	Year ended March 31, 2023	Year ended March 31, 2022
Sale of Services		
Subscription Income (Refer Note No 41)	2,543.99	2,557.14
Placement/Marketing/Incentive	2,052.46	1,723.69
Activation Charges (STB)	65.75	140.63
Equipment Lease & Rent Income	3.22	3.49
Other Operational Income	35.28	35.93
Total	4,700.70	4,460.88

GTPL Kolkata Cable & Broadband Pariseva Limited**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

Note - 26 : Other Income	Year ended March 31, 2023	Year ended March 31, 2022
Interest Income	48.25	43.87
Net Gain on Sale Of Property, Plant & Equipment	0.01	0.01
Other Non-operating Income		
Miscellaneous Income	106.55	117.78
Foreign Exchange Gain / Loss	0.10	0.10
Total	154.91	161.76

Note - 27 : Operating Expenses	Year ended March 31, 2023	Year ended March 31, 2022
Pay Channel Expenses	3,426.78	3,061.21
Cabling Expenses	25.16	52.42
Lease Charges Of Equipments	78.15	76.67
Bandwidth Expenses	84.11	72.91
Programming Expenses	1.73	1.33
Total	3,615.93	3,264.54

Note - 28 : Employee Benefit Expenses	Year ended March 31, 2023	Year ended March 31, 2022
Salary, wages and other incentives	248.35	199.62
Contributions To -		
(i) Provident Fund	15.44	13.52
(ii) Gratuity Contributions (Refer Note No 43)	4.38	3.42
Staff Welfare Expenses	5.88	4.99
Total	274.05	221.55

Note - 29 : Finance Costs	Year ended March 31, 2023	Year ended March 31, 2022
Interest Expense	1.31	0.27
Total	1.31	0.27

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Note - 30 : Other Expenses	Year ended March 31, 2023	Year ended March 31, 2022
Power And Fuel	19.91	16.90
Rent	26.38	22.05
Repairs To Buildings & Machinery.	14.47	12.80
Insurance	0.65	0.49
Rates And Taxes, Excluding, Taxes On Income	0.21	0.96
Charity And Donations	—	0.06
Corporate Social Responsibility Expenses (Refer Note 31)	11.22	9.22
Security Expenses	2.71	2.28
Printing And Stationery	1.74	1.26
Conveyance, Travelling And Vehicle Expenses	43.06	37.02
Business Promotion Expenses	7.37	4.87
Provision for expected credit losses [Refer Note 33(B)]	1.22	—
Communication Expenses	2.33	3.52
Legal And Professional Expenses	16.39	12.53
Commission Expenses	0.11	0.13
Network Maintenance Charges	93.17	66.75
Office Expenses	6.02	5.39
Selling & Distribution cost	42.18	39.00
Payments To The Auditor As		
a. Audit fees	1.60	0.25
b. Limited Review fees	0.30	—
c. For Reimbursement Of Expenses	0.05	—
Miscellaneous Expenses	7.17	6.18
Total	298.26	241.66

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 30a : Financial Ratios

Sl. No.	Ratios	As at March 31, 2023	As at March 31, 2022	% change	Reason
1	Current Ratio	0.88	0.88	0%	
2	Debt Equity Ratio	1.01	1.06	-5%	
3	Debt Service Coverage ratio	237.13	355.33	-33%	Due to reduction in earnings available for debt service by Rs 212 million.
4	Return on Equity Ratio	0.11	0.26	-59%	Due to decline in Net Profit after tax by Rs 194 million.
5	Inventory Turnover Ratio	N.A	N.A	N.A	
6	Trade Receivable Turnover ratio	6.22	9.74	-36%	Due to rise in Trade Receivables (majorly from Broadcasters) on account of Marketing & Incentive debtors.
7	Trade Payables Turnover ratio	4.07	4.56	-11%	
8	Net Capital Turn Over Ratio	N.A	N.A	N.A	
9	Net Profit Ratio	0.04	0.09	-51%	Due to decline in Net Profit after tax by Rs 194 million.
10	Return on Capital Employed	0.07	0.15	-55%	Due to decline in EBIT by Rs 270 million.
11	Return on Investment	0.12	0.32	-63%	Due to decline in Net Profit after tax by Rs 194 million.

Parameters used for computation of Financial Ratios are as follows:

Sl. No.	Particulars	Remarks
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current liabilities}}$
2	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Shareholder's Equity}}$
3	Debt Service Coverage ratio	$\frac{\text{Earnings available for debt service}}{\text{Debt Service}}$
4	Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholders' Equity}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold or Sales}}{\text{Average Inventory}}$
6	Trade Receivable Turnover ratio	$\frac{\text{Revenue from Operations}}{\text{Avg.Account Receivable}}$
7	Trade Payables Turnover ratio	$\frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}}$
8	Net Capital Turn Over Ratio	$\frac{\text{Net Sales}}{\text{Working Capital}}$
9	Net Profit Ratio	$\frac{\text{Profit after Tax}}{\text{Net Sales}}$
10	Return on Capital Employed	$\frac{\text{EBIT}}{\text{Capital Employed*}}$
11	Return on Investment	$\frac{\text{Changes in shareholders' fund}}{\text{Opening shareholders' fund}}$

* Capital Employed is Tangible Net Worth + Total Debt +Deferred Tax Liability

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Note 31 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
1. Gross Amount required to be spent by the Company	11.22	9.22
2. Amount spent during the year:		
(i) Construction/acquisition of any asset	—	—
(ii) On purposes other than (i) above	11.22	9.22
3. Closing Balance	—	—
(i) The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year;	—	—
(ii) The total of previous years' shortfall amounts;	—	—
4. The Company does not make any CSR transaction with Related party.		
5. Nature of CSR activities:		
CSR Activity	Year ended March 31, 2023	Year ended March 31, 2022
i) Eradicating hunger, poverty and malnutrition	2.10	0.62
ii) Promoting education	2.53	0.89
iii) Ensuring Environmental Sustainability and ecological Balance	3.47	—
iv) Promoting Health care including Preventive Health Care	3.00	6.42
v) Employment enhancing vocational skills	0.12	—
vi) Contribution to PM CARES Fund as specified in Schedule VII	—	1.29
Total	11.22	9.22

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Note 32 : Classification Of Financial Assets And Liabilities

Particulars	As at March 31, 2023		As at March 31, 2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Loans	107.50	107.50	153.18	153.18
Trade receivables	828.76	828.76	683.53	683.53
Cash and cash equivalents	33.53	33.53	11.73	11.73
Bank balances other than cash and cash equivalents	527.33	527.33	525.00	525.00
Other financial assets	64.44	64.44	46.90	46.90
Total Financial Assets	1,561.56	1,561.56	1,420.34	1,420.34
Financial Liabilities at Amortised Cost				
Borrowings	179.74	179.74	120.81	120.81
Trade Payables	1,023.51	1,023.51	894.24	894.24
Other Financial Liability	97.46	97.46	37.72	37.72
Total Financial Liabilities	1,300.71	1,300.71	1,052.77	1,052.77

As per Ind AS 27, investment in subsidiaries is carried at cost.

NOTE 33 : FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets includes trade and other receivables, investments, cash and cash equivalents that derives directly from operations.

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

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

The sources of risks which the company is exposed to and their management is given below :

Particular	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, Security deposit, capital advance.	Ageing analysis
(C) Liquidity Risk	Borrowings 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 & USD.

Interest rate risk exposure

(Rs. in Million)

Particular	As at March 31, 2023	As at March 31, 2022
Floating rate borrowings	179.48	119.06
Fixed rate borrowings	0.26	1.75
Total Borrowings	179.74	120.81

(Rs. in Million)

At the end of reporting period the Company had the following floating rate borrowings	As at March 31, 2023		As at March 31, 2022	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	0.83%	179.48	0.00%	119.06

Interest rate sensitivity analysis unhedged exposure Floating Rate Borrowings - Impact on Profit before tax

Particular	Effect on Profit before tax for the year ended March 31, 2023	Effect on Profit before tax for the year ended March 31, 2022
Interest Rate – increase by 100 basis points	(1.79)	(1.19)
Interest Rate – decrease by 100 basis points	1.79	1.19

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Interest rate sensitivity has been calculated assuming the borrowings outstanding at the reporting date have been outstanding for the entire reporting period. Further the calculations for the unhedged floating rate borrowing have been done on the notional value of the foreign currency (excluding the valuation)

(b) Foreign Currency 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 given advance for capital goods 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.

Particular	As at March 31, 2023 USD	As at March 31, 2022 USD
Other Financial Liabilities (Capital Goods Creditors)	NA	NA
Gross Exposure	—	—

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonable possible change in USD rate to the functional currency of respective entity, with all the other variables remain constant

Change in USD rate - Impact on Profit Before Tax (Rs. In Million)

Particular	As at March 31, 2023	As at March 31, 2022
Interest Rate – increase by 100 basis points	—	—
Interest Rate – decrease by 100 basis points	—	—

(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. 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. Considering the Regulatory framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India in previous year, provision matrix for non-group entities followed by Company is as follows

Particulars	0-90 days	91-180 days	181-365 days	1 - 2 Years	2 - 3 days	>3 Years
Trade Receivables other than Incentive, marketing	0.50%	3.00%	20.00%	100.00%	100.00%	100.00%
Trade Receivables - Incentive, marketing	—	—	10.00%	25.00%	50.00%	100.00%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Provision matrix followed by the Company till FY 2021-22 is as follows

Particulars	0-90 days	91-180 days	181-365 days	1 - 2 Years	2 - 3 days	>3 Years
Trade Receivables other than Incentive, marketing	0.50%	3.00%	20.00%	100.00%	100.00%	100.00%
Trade Receivables - Incentive, marketing	—	—	10.00%	15.00%	15.00%	15.00%

Information about Major Customers

No customers individually accounted for more than 10% of the revenues in the years ended March 31,2023 and March 31,2022.

Movement in expected credit loss allowance on trade receivables

(Rs. In Million)

Particular	As at March 31, 2023	As at March 31, 2022
Opening Balance	6.84	13.42
Add: Provision made during the Year	1.22	—
Less: Provision utilization during the Year	—	6.58
Closing Balance	8.06	6.84

(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

(Rs. In Million)

The table below summarises the maturity profile of the Company's financial liabilities:-	As at March 31, 2023			As at March 31, 2022		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	179.74	—	179.74	120.55	0.26	120.81
Trade Payable	1,023.51	—	1,023.51	894.24	—	894.24
Other Financial Liability	97.46	—	97.46	37.72	—	37.72

NOTE 34 : 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 bank balances) divided by Total 'equity' (as shown in the balance sheet).

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Particular	As at March 31, 2023	As at March 31, 2022
Gross Debt	179.74	120.81
Less: Cash and Bank balances	560.87	536.73
Net Debt	(381.13)	(415.92)
Total Equity	1,852.63	1,663.04
Net Debt Equity Ratio	(0.21)	(0.25)

Note 35 : FAIR VALUE MEASUREMENT

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:-

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.

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on Company specific estimates. If all significant inputs required for fair value and instruments are observable, then the instruments are included in Level-2

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Note 36 : Fair Value Measurement Hierarchy - Fair Value

Particular	As at March 31, 2023	As at March 31, 2022
At Fair Value through Profit & Loss (FVTPL)		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

Trade Receivable, cash and cash equivalents, other bank balances, loans, trade payables and other financial liabilities have fair value approximate to their carrying amount due to their short term maturities.

Note 37 : Contingent Liabilities and capital commitments

(Rs. In Million)

(A) : Claims against the Company not acknowledged as debt (to the extent not provided):

Particular	As at March 31, 2023	As at March 31, 2022
Income Tax Matters	0.10	0.10
Sales-Tax/VAT Matters/Service Tax Matters	225.42	225.42
Corporate Law Matters (Refer Note F below)	24.75	24.75

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

(B) : Corporate and Bank Guarantees

Particular	As at March 31, 2023	As at March 31, 2022
Bank Guarantee given to Calcutta High Court	4.98	4.98

(Rs. In Million)

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

Particular	As at March 31, 2023	As at March 31, 2022
Capital Commitments	86.70	43.13

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 results.

F : A shareholder of the Company offered to sale his 30,000 share to the Company (buy back), the price offered by the Company 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 GTPL KCBPL, hence, petition was filed with High Court against Board's order. Value was finalized by valuer of High Court at Rs. 24 million (Rs. 825/- per share). Hence, petition was filed in Supreme Court against order passed by high court.

Supreme Court agreed to hear petition on a condition that "GTPL KCBPL to deposit Rs.20.00 million in cash & Rs. 4.75 million as bank guarantee with registrar of court". Hence, GTPL KCBPL has paid Rs. 24.75 million as guarantee with Registrar. Supreme Court has redirected matter to the High Court and petition is yet to be heard in High Court.

Note 38 : Earnings per Share (EPS)

(Rs. In Million)

Particulars	As at March 31, 2023	As at March 31, 2022
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	195.91	382.81
Weighted Average Number of Equity Shares	0.83	0.83
Basic and Diluted Earning per share (Rs.)	235.23	459.64
Face Value per Equity Share (Rs.)	100.00	100.00

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 39 : INCOME TAXES

Income Tax Expenses consists of current and deferred income tax. Income tax expenses are recognized in net profit in Statement of Profit & Loss . Current income tax for current and prior period is recognized at the amount expected to be paid to the tax authorities , using the applicable tax rates. Deferred Income tax assets and liabilities are recognized for all temporarily differences arising from tax base of assets and liabilities and their carrying amount in the financial statements.

(Rs. In Million)

Income Tax	Year ended March 31, 2023	Year ended March 31, 2022
Current Tax	45.81	104.29
Deferred Tax Expenses/ (Deferred Tax Income)	18.55	37.98
Previous year tax adjustment	(5.66)	—
Total Income Tax Expenses	58.70	142.27

(Rs. In Million)

Reconciliation Of Effective Tax Rate	Year ended March 31, 2023	Year ended March 31, 2022
Profit before tax	254.61	525.08
Applicable tax rate [^]	25.17%	25.17%
Computed tax expenses at Normal Rates	64.08	132.15
Tax effect of:		
i) Expenses permanently disallowed under Income tax act, 1961	0.28	10.12
ii) Tax Adjustment of earlier Years	(5.66)	—
Tax expenses recognized in Statement of Profit & Loss (A+B)	58.70	142.27
Effective tax rate	23.06%	27.10%

(Rs. In Million)

The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:	As at March 31, 2023	As at March 31, 2022
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	2.03	1.72
Provision for Employee Benefits	8.32	5.74
Deferred Income (STB)	4.21	14.82
Total Deferred Income tax assets	14.56	22.28
Deferred Income Tax Liabilities		
Difference of Depreciation as per Income Tax & Companies Act	21.03	10.20
Total Deferred Income Tax Liabilities	21.03	10.20
Deferred Income Tax Assets / (Liabilities) after set-off	(6.47)	12.08

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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 realized. The ultimate realization 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 40 : SEGMENT REPORTING

The Company is primarily engaged in the single reportable segment of Cable TV distribution business. In accordance with Ind AS 108 “Operating Segments”, the Company has presented segment information under the notes to consolidated financial statements.

NOTE 41 : Revenue from Contracts with Customers

(a) Reconciliation of Revenue as per Contract price and as recognised in profit & loss

(Rs. In Million)

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Revenue as per Contract price	2,547.69	2,566.10
Less: Discount and Incentives	3.70	8.96
Revenue as per Statement of Profit & Loss Account	2,543.99	2,557.14

(b) Contract Assets and Contract Liabilities

(Rs. In Million)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts	77.02	—	74.70	—

(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.

(d) The Contact liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31 2023.

(e) 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.

(f) 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. Accordingly, the revenue recognised in the statement of profit or loss is same as the contract price.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

NOTE 42 : 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	(Rs. In Million)	
	As at March 31, 2023	As at March 31, 2022
The principal amount due and remaining unpaid to any suppliers as at the end of the accounting year	—	—
Interest due thereon remaining unpaid to any suppliers as at the end of the accounting year	—	—
The amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of payments made to suppliers beyond the appointed day during each accounting year	—	—
The amount of interest due and payable for the period of delay in making the payment, but without adding the interest specified under the MSME Act.	—	—
The amount of interest accrued and remaining unpaid at the end of accounting period	—	—
The principal amount not due and remaining unpaid.	—	0.06
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.	—	—

NOTE 42A : Leases

The Company has elected to apply the exemptions provided under Ind AS 116 in case of short-term leases (less than a year) and leases for which the underlying asset is of low value. Accordingly, the 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. The Company has recognized Rs. 26.38 million (Previous Year is Rs 22.05 million) as short term lease expenses during the year.

Note No. 43 : 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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Contribution by employer

(Rs. In Million)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Employer's Contribution towards Provident Fund	12.05	10.42

Defined Benefits Plan

(a) Gratuity: Long-term employee benefits in the form of gratuity and compensated absences are considered as defined benefit obligation. The present value of obligation is determined based on actuarial valuation using projected unit credit method as at the Balance Sheet date. Both the schemes are unfunded.

(b) Maturity Profile of Defined Benefit Obligation

Weighted Average duration (Based on discounted Cashflows)	5.31 Years
Expected Cashflows over the next (value on undiscounted basis)	Amount Rs
Next 12 Months	2,119,444
Year 2	1,144,936
Year 3	1,171,381
Year 4	2,660,807
Year 5	3,334,613
Year 6	2,772,996
Year 7	1,234,109
Year 8	2,074,496
Year 9	1,485,727
Year 10	1,086,542
Above 10 Years	—

Assumptions

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	7.40%	7.10%
Attrition Rate		
Upto 30 yrs	7.00% - 8.00%	7.00% - 8.00%
31-45 yrs	4.00% - 6.00%	4.00% - 6.00%
Above 45 yrs	1.00% - 3.00%	1.00% - 3.00%
Retirement Age	60 years	60 years
Mortality rate (5 of IALM 2012-14)	100.00%	100.00%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Standalone Balance sheet disclosures

(a) The amounts disclosed in the standalone balance sheet and the movements in the defined benefit obligation over the year:

(Rs. In Million)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Liability at the beginning of the year	15.72	13.87
Interest Costs (Net)	1.12	0.96
Current Service Costs	3.27	2.46
Benefits paid	(0.53)	(0.38)
Actuarial (Gain)/Loss on obligations due to change in	5.05	(1.19)
- Financials	(0.59)	(1.60)
- Experience	5.64	0.40
Liability at the end of the year	24.63	15.72

(b) Movements in the fair value of plan assets

(Rs. In Million)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Fair value of plan assets at the beginning of the year	—	—
Interest Income	—	—
Expected return on plan assets	—	—
Contributions	0.53	0.38
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.53)	(0.38)
Fair value of plan assets at the end of the year	—	—

(c) Net liability disclosed above relates to

(Rs. In Million)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Fair value of plan assets at the end of the year	—	—
Liability as at the end of the year	24.63	15.72
Net Liability	24.63	15.72
Non Current Portion	22.51	14.80
Current Portion	2.12	0.92

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(d) Standalone Balance Sheet Reconciliation

(Rs. In Million)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening Net liability	15.72	13.87
- Expenses recognised in the statement of Profit & Loss	4.38	3.42
- Expenses recognised in the Other Comprehensive Income	5.05	(1.19)
- Employer's Contribution	(0.53)	(0.38)
Amount recognised in the Balance Sheet	24.63	15.72

Standalone Profit & Loss Disclosures

(a) Net interest Cost for Current year

(Rs. In Million)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Cost	1.12	0.96
Interest Income	—	—
Net interest Cost	1.12	0.96

(b) Expenses recognised in the statement profit & loss

(Rs. In Million)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Net Interest Cost	1.12	0.96
Current Service Cost	3.27	2.46
Expenses recognised in the Statement of profit & loss	4.39	3.42

(c) Expenses recognised in the standalone Other Comprehensive Income

(Rs. In Million)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Re measurement	5.05	(1.19)
Expected return on plan assets	—	—
Actuarial (Gain) or Loss	—	—
Net (Income) / Expenses recognised in OCI	5.05	(1.19)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Sensitivity Analysis

(Rs. In Million)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Projected Benefit obligation on current assumptions	24.63	15.72
Data effect of 1% change in Rate of	—	—
- Discounting	22.49	15.37
- Salary Increase	27.11	19.27
- Employee Turnover	24.67	17.09
Data effect of (-1%) change in Rate of	—	—
- Discounting	27.14	19.23
- Salary Increase	22.46	15.29
- Employee Turnover	24.58	17.17

Other Long Term Benefits

Amount recognized as an expense in respect of Compensated Absences is Rs. 1.66 Million (March 31, 2022 Rs. 1.34 Million)

Expected contribution during next reporting period is Rs. 6.81 Million for Gratuity and Rs 3.15 Million for Compensated Absences.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 44 : Related Party Disclosure

A. Parent Entities

GTPL Hathway Limited

B. Subsidiary Companies

GTPL KCBPL Broadband Private Limited
(wholly-owned subsidiary)

C. Joint Ventures

NA

D. Associate Companies

NA

E. Key Managerial Personnel

Mr. Anirudhsinh Jadeja, Chairman

Mr. Bijay Kumar Agarwal, Managing Director

Mr. Prasun Kumar Das, Whole-time Director

Mr. Shaibal Banerjee, Whole-time Director

Mr. Kanaksinh Rana, Non-Executive Director

Mr. Siddharth Rana, Non-Executive Director

Mrs. Parul Jadeja, Non-Executive Woman Director

Mr. Falgun Harishkumar Shah, Independent Director

Mr. Naresh Agarwal, Independent Director

Mr. Sagar Ranjan Sarkar, Additional Director (till 14th July 2021)

Ms. Vijaylaxmi Kedia, Company Secretary (till 19th April 2021)

Ms. Averi Misra, Company Secretary (from 15th July 2021 till 26th November 2021)

Ms. Shraddha Sinha, Company Secretary (from 5th April 2022 till 31st October 2022)

Ms. Kashish Arora, Company Secretary (wef 10th January 2023)

F. Relative of Key Managerial Personnel

Mrs. Subrata Sarkar, mother of Mr. Sagar Ranjan Sarkar (till 14th July 2021)

Mrs. Maya Agarwal, sister of Mr. Bijay Kumar Agarwal

Mr. Ankit Agarwal, son of Mr. Bijay Kumar Agarwal

G. Entities where Key Management Personnel (KMP) / Relatives of Key Management Personnel (RKMP) exercise significant influence

Abhishek Cables Pvt Ltd

Puja Cable Communication (till 14th July 2021)

Sweety Cable Communication (till 14th July 2021)

M/s Shaibal Banerjee

M/s Neumann Technologies

M. Connect

Ultimate Distributors Pvt Ltd

PKD Enterprises (w.e.f. 15th July 2021)

H. Fellow Subsidiaries of Entity having significant influence over the Parent

TV 18 Broadcast Limited

Indiacast Media Distributions Private Limited

Reliance Jio Infocomm Limited

Reliance Retail Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Disclosure of Transactions with related parties in the ordinary course of business during the period from April 1 2022 to March 31, 2023 and outstanding balances as at reporting dates(Previous Year April 1, 2021 to March 31, 2022)

(a) Parent Entities

(Rs. In Million)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Rent on Office & Equipments	3.46	3.46
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	4.72	8.98
Reimbursement of expenses	2.50	0.93
Liasoning Charges	42.18	38.96
Purchase of Plant & Machinery	16.09	41.25
Income		
Placement Charges	53.39	54.06
Advertisement income	1.81	0.18
Marketing Promotions	368.44	335.57
Closing Balances	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Receivable	384.53	212.53

(b) Subsidiary

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Reimbursement of expenses	0.32	0.25
Interest Income	8.87	9.43
Loans/Advances given	—	2.00
Loans/Advances repaid	29.07	10.00
Closing Balances	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Receivable	115.48	135.68

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(c) Key Managerial Personnel Compensation

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Short term employee benefits	20.26	15.24
Reimbursement of Expenses	—	0.04
Sitting Fees	0.56	0.54
Closing Balances	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Payable	1.25	0.89

(d) Transactions with relatives of KMP

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Rent Expenses	0.18	0.25
Short term employee benefits	3.53	2.38
Closing Balances	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Payable	0.19	0.14

(e) Transactions with related Parties where KMP/Relative of KMP exercise significant influence

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Rent Expenses	6.04	2.83
Purchase of Goods & Services	57.14	51.37
Sale of Goods & Services	6.00	5.24
Closing Balances	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Payable	2.03	6.26

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(f) Transactions with Fellow Subsidiaries of Entity having significant influence over the Parent

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Expenses		
Pay Channel Expense	709.47	604.64
Mobile and Internet Charges	0.38	0.40
Purchase of goods	0.07	—
Closing Balances	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Payable	229.52	170.97
Income		
Incentive Income	43.49	26.88
Marketing Promotions	523.38	437.06
Placement Charges	0.70	—
Closing Balances	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Receivable	119.18	136.66

Note 45 : Revenue Deferment on Activation & STB Rental

As per Company's significant accounting policy as mentioned in Note 1 under Para 2.4.1, up to financial year 2018-2019, Activation Fee, which in substance is an advance payment for future services or the ongoing services being provided are essential to the subscribers receiving the expected benefit of the upfront payment of activation fee and revenue from such activation fees was being amortized over expected customer retention period i.e. 5 years. Accordingly, Rs. 3,96,47,283/-, out of activation fee deferred in earlier years has been credited into Activation Revenue during the year.

Further, Company from the financial year 2019-20, has started collecting One-time Rent on Set top Boxes and the same is being deferred over expected customer retention period of 5 years. Accordingly, Rs. 31,39,043/-, out of total STB rent collection of Rs. 36,16,731/- during the current FY 2022-23 has been deferred for future adjustments. During the current FY 2022-23, the Company has recognised revenue of Rs. 56,30,148/- as deferred Rent Income. Till FY 2022-23, Rs. 1,45,46,418/- (FY 2021-22: Rs. 1,70,37,523/-) has been deferred for future adjustments.

Note 46 : General Statutory Disclosures

- (i) The Company do not have any transactions with companies struck off.
- (ii) The Company do not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

- (v) 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:
- (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) 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:
- (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) 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 46a: Disclosure as per Section 186 of the Companies Act, 2013

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules 2014:

- (i) Details of investment are given in Note 5.
- (ii) The loan is given to GTPL KCBPL Broad Band Private Limited which is a wholly owned subsidiary of the company
- (iii) The is no guarantee issued by the Company.

NOTE 46b: Subsequent Events

No such events occurred subsequent to the reporting period that requires adjustment to or disclosure in the Financial Statements.

NOTE 46c: Compliance with number of layers of Companies

The Company is in compliance with the number of layers under clause (87) of Section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017

NOTE 47 : Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

**For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Band Pariseva Limited**

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Kashish Arora
Company Secretary
Place : Kolkata

INDEPENDENT AUDITOR'S REPORT

To,

The Members of,

GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **GTPL Kolkata Cable and Broadband Pariseva Limited** ("the Parent") and its subsidiary, Parent and its subsidiary together referred to as "the Group", which comprise the Consolidated Balance Sheet as at March 31, 2023, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of the other auditors on separate financial statements of the subsidiary referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing(SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraphs (a) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report including annexures thereof, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Director's report and the annexures thereto 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 and will not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available, compare with the financial statements of the subsidiary audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiary, is traced from their financial statements audited by other auditor.
- When we read the Director's report and the annexures thereto, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material

if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among

GTPL Kolkata Cable & Broadband Pariseva Limited

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.

Other Matters

- (a) We did not audit the financial statements of the subsidiary, which reflect total assets of Rs. 156.58 million as at 31st March, 2023, total revenues of Rs. 544.71 million and net cash inflows amounting to Rs. 2.08 million for the year ended on that date, as considered in the consolidated financial statements. 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 the subsidiary, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.

- (b) The consolidated financial statements of the Group for the year ended March 31, 2022, were audited by the predecessor auditor who has expressed an unmodified opinion thereon as per their report dated April 5, 2022.

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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditor on the separate financial statements the subsidiary, referred to in the Other Matters section above we report, to the extent applicable that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Parent as on March 31, 2023 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” which is based on the auditors’ reports of the Parent and the subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor’s reports of subsidiary company incorporated in India, the remuneration paid by the Parent and such subsidiary company to their respective directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group (Refer Note 37 to the consolidated financial statements);
 - ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent, and its subsidiary company incorporated in India.
 - iv) (a) The respective Managements of the Parent and its subsidiary, which is a company incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary, respectively that, to the best of their knowledge and belief, as stated in Note 50(v) to the consolidated financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or the subsidiary, to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or its subsidiary (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The respective Managements of the Parent and its subsidiary which is a company incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary, respectively that, to the best of their knowledge and belief, as stated in Note 50(vi) to the consolidated financial statements, no funds have been received by the Parent and its subsidiary, from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Parent or its subsidiary, shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditor of the subsidiary which is incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor’s notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v) The Parent and its subsidiary which is incorporated in India, whose financial statements have been audited under the Act, have not declared or paid any dividend during the year and have not proposed final dividend for the year.
 - vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable w.e.f. April 1, 2023 to the Parent and its subsidiary incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor’s Report) Order, 2020 (“CARO”/ “the Order”) issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO report issued by us and the auditor of respective company included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditor in the CARO report of the said company included in the consolidated financial statements.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm’s Registration No. 117365W)

Hardik Sutaria
Partner
(Membership No. 116642)
(UDIN: 23116642BGWFZY2925)

Place: Ahmedabad
Date: April 13, 2023

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2023, we have audited the internal financial controls with reference to consolidated financial statement of GTPL Kolkata Cable and Broadband Pariseva Limited (hereinafter referred to as “Parent”) and its subsidiary company incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent and its subsidiary company which is a company in incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent and, its subsidiary company, which is a company incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With reference to consolidated financial statements (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statement, 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

GTPL Kolkata Cable & Broadband Pariseva Limited

depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained other auditor of the subsidiary company incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent and its subsidiary company incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the and other auditor referred to in the Other Matters paragraph below, the Parent, its subsidiary company incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to, one subsidiary company, incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
Partner
(Membership No. 116642)
(UDIN: 23116642BGWFZY2925)

Place: Ahmedabad
Date: April 13, 2023

GTPL Kolkata Cable & Broadband Pariseva Limited

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

All amount in Millions unless otherwise stated

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I. ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	3	1,921.33	1,837.08
(b) Capital Work-in-Progress	3	85.88	30.49
(c) Goodwill	4	0.01	0.01
(d) Intangible assets	4	48.88	19.15
(e) Financial assets			
(i) Loans	5	—	17.50
(ii) Other financial assets	6	70.42	29.42
(f) Deferred tax assets (Net)	39	11.96	34.54
(g) Other non-current assets	7	109.42	35.71
Total non-current assets		2,247.90	2,003.90
2 Current assets			
(a) Inventories	8	6.31	4.46
(b) Financial assets			
(i) Trade receivables	9	842.54	696.05
(ii) Cash and cash equivalents	10	35.98	12.14
(iii) Bank Balances other than (ii) above	11	531.59	527.52
(iv) Other financial assets	12	56.57	37.56
(c) Current tax assets (Net)		0.19	83.45
(d) Other current assets	13	43.12	31.52
Total current assets		1,516.30	1,392.70
TOTAL		3,764.20	3,396.60
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	14	83.29	83.29
(b) Other equity	15	1,733.00	1,512.96
2 Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	16	—	0.26
(b) Provisions	17	31.84	22.64
(c) Deferred tax liabilities (Net)	39	6.47	—
(d) Other non current liabilities	18	8.19	13.61
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	190.20	120.60
(ii) Trade Payables	20		
(a) Total dues of micro enterprises and small enterprises		—	0.14
(b) Total dues of creditors other than micro enterprises and small enterprises		1,033.13	909.72
(iii) Other Financial Liability	21	101.48	30.60
(b) Other current liabilities	22	573.82	701.30
(c) Provisions	23	2.78	1.50
TOTAL		3,764.20	3,396.60

See accompanying notes to the financial statements.

For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Band Pariseva Limited

In terms of our report attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Hardik Sutaria
Partner
Place : Ahmedabad
Date : April 13, 2023

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Kashish Arora
Company Secretary
Place: Kolkata

GTPL Kolkata Cable & Broadband Pariseva Limited

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

All amount in Millions unless otherwise stated

Particulars	Note No.	Year ended March 31, 2023	Year ended March 31, 2022
INCOME			
Revenue from Operations	24	5,244.44	4,836.04
Other Income	25	147.02	156.09
TOTAL INCOME		5,391.46	4,992.13
Expenses			
Operating Expenses	26	3,722.58	3,340.23
Employee Benefit Expense	27	314.00	251.73
Finance costs	28	1.92	0.27
Depreciation and amortisation expense	3 & 4	420.76	375.78
Other expenses	29	636.74	476.85
TOTAL EXPENSES		5,096.00	4,444.86
Profit Before Tax		295.46	547.27
Taxes Expense (i+ii+iii)		69.20	149.65
(i) Current Tax (Refer Note No 39)		45.81	104.29
(ii) Deferred Tax (Refer Note No 39)		29.05	45.60
(iii) Previous Year Tax Adjustments		(5.66)	(0.24)
Net Profit for the year		226.26	397.62
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss Remeasurement of the net defined benefit plans		(4.96)	1.30
(ii) Income tax relating to items that will not be reclassified to profit or loss Remeasurement of the net defined benefit plans		(1.27)	(0.30)
Total Comprehensive Income for the year		220.03	398.62
Earnings Per Equity Share			
Basic & Diluted (Refer Note No 38)		271.67	477.42

See accompanying notes to the financial statements.

For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Band Pariseva Limited

In terms of our report attached
For **DELOITTE HASKINS & SELLS**

Chartered Accountants
Hardik Sutaria
Partner
Place : Ahmedabad
Date : April 13, 2023

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Kashish Arora
Company Secretary
Place: Kolkata

GTPL Kolkata Cable & Broadband Pariseva Limited

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

All amount in Millions unless otherwise stated

PARTICULARS		Year ended March 31, 2023	Year ended March 31, 2022
A	Cash Flow from operating Activities		
	Profit Before Tax	295.46	547.27
	Adjustment For		
	Depreciation and amortisation expense	420.76	375.78
	Provision for expected credit losses	0.48	(10.07)
	Provision for Long Term Employee Benefits	4.81	3.95
	Interest Income	(39.62)	(34.69)
	Finance cost	1.92	0.26
	Operating Profit Before Working Capital Adjustments	683.81	882.50
	Movements in Working Capital		
	Decrease/(Increase) in Trade Receivables	(146.97)	(439.94)
	Decrease/(Increase) in Loans	(40.57)	7.73
	Decrease/(Increase) in Inventories	(1.85)	(4.46)
	Increase/(Decrease) in Non Financial Liabilities & Provisions	(5.98)	(39.98)
	Increase/(Decrease) in Financial Liabilities & Provisions	67.99	95.12
	Cash Generated From Operating Activities	556.43	500.97
	Taxes Paid (Income Tax) (Net)	(39.48)	(154.74)
	Net Cash Generated From in Operating Activities	516.95	346.23
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipment	(582.53)	(401.26)
	Investment in Term Deposits	(19.59)	(128.67)
	Loans recovered	17.50	120.26
	Interest Received	24.10	25.13
	Net Cash Used in Investing Activities	(560.52)	(384.54)
C	Cash Flow from Financing Activities		
	Proceeds from Borrowings	69.33	1.34
	Interest Paid	(1.92)	(0.27)
	Net Cash Generated/ (used) in Financing Activities	67.41	1.07
D	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	23.84	(37.24)
	Cash and Cash Equivalents at the beginning of the Year	12.14	49.38
	Cash and Cash Equivalents at the end of the year	35.98	12.14
	Components of Cash and Cash Equivalents as at the end of the year		
	Cash and Cheques on hand (refer Note 10)	2.37	0.57
	With Scheduled Banks		
	-in Current Accounts (refer Note 10)	33.61	11.57
		35.98	12.14

P.T.O.

GTPL Kolkata Cable & Broadband Pariseva Limited

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

All amount in Millions unless otherwise stated

Changes in liabilities arising from financing activities

Particulars	As on April 1, 2022	Net Cash Inflow (Outflows)	Non- cash movements	As at March 31, 2023
			Fair Value Changes	
Non-Current Borrowings (including current maturities of Non-Current Borrowings) (refer Note 16)	0.26	(0.26)	—	—
Current Borrowings (refer Note 19)	120.60	69.60	—	190.20
	120.86	69.34	—	190.20

Particulars	As on April 1, 2021	Net Cash Inflow (Outflows)	Non- cash movements	As at March 31, 2022
			Fair Value Changes	
Non-Current Borrowings (including current maturities of Non-Current Borrowings) (refer Note 16)	2.04	(1.78)	—	0.26
Current Borrowings (refer Note 19)	117.48	3.12	—	120.60
	119.52	1.34	—	120.86

Notes

1. Above statement has been prepared by using Indirect method as per Ind AS-7 on Statement of Cash flows.
2. Previous year figures have been regrouped/reclassified wherever necessary.

See accompanying notes to the financial statements.

In terms of our report attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Hardik Sutaria
Partner
Place : Ahmedabad
Date : April 13, 2023

For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Band Pariseva Limited

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Kashish Arora
Company Secretary
Place: Kolkata

GTPL Kolkata Cable & Broadband Pariseva Limited

STATEMENT OF CHANGES IN EQUITY

(A) Equity share capital

(Rs.in Millions)

Particulars	March 31, 2023	March 31, 2022
Balance at the Beginning of the reporting year	83.29	83.29
Bonus Shares Issued during the year	—	—
Balance at the end of the reporting Year	83.29	83.29

(B) Other Equity

(Rs.in Millions)

Particulars	Reserves and Surplus		Total Other Equity attributable to Owner of the Company
	Securities Premium	Retained Earnings	
Balance as at 01.04.2022	201.05	1,311.91	1,512.96
Profit For The Year	—	226.26	226.26
Total Other Comprehensive Income for the year	—	(6.22)	(6.22)
Total Comprehensive Income for the year	—	220.04	220.04
Balance as at 31.03.2023	201.05	1,531.95	1,733.00
Balance as at 01.04.2021	201.05	913.29	1114.34
Profit For The Year	—	397.62	397.62
Total Other Comprehensive Income for the year	—	1.00	1.00
Total Comprehensive Income for the year	—	398.62	398.62
Balance as at 31.03.2022	201.05	1,311.91	1,512.96

See accompanying notes to the financial statements.

In terms of our report attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Hardik Sutaria
Partner
Place : Ahmedabad
Date : April 13, 2023

For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Band Pariseva Limited

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Kashish Arora
Company Secretary
Place: Kolkata

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Company overview and significant accounting policies

1.1 Corporate Information

GTPL Kolkata Cable and Broadband Pariseva Limited ("the Company or "the group") is a Public Company Limited by shares. The Company is engaged in distribution of television channels through digital cable distribution network.

The Company is a public limited company incorporated and domiciled in India and having its registered office at Ganga Apartment, Sixth Floor, 86, Golaghata Road, Kolkata - 700048.

2. Significant Accounting Policies

2.1 Statement of compliance and basis of preparation and presentation

These consolidated financial statements (hereinafter referred to as "financial statements" in the consolidated financial statements) are prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act") and amendments there to, other relevant provisions of the Act.

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on 13th April, 2023.

Amendments to Ind AS issued but not yet effective

On March 31, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 1, 2023.

- i. Ind AS 101 - First-time Adoption of Indian Accounting Standards
- ii. Ind AS 102 - Share-based Payment
- iii. Ind AS 103 - Business Combinations
- iv. Ind AS 107 - Financial Instruments Disclosures
- v. Ind AS 109 - Financial Instruments
- vi. Ind AS 115 - Revenue from Contracts with Customers
- vii. Ind AS 1 - Presentation of Financial Statements
- viii. Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- ix. Ind AS 12 - Income Taxes
- x. Ind AS 34 - Interim Financial Reporting

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

2.1.1 Historical cost convention

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

- Certain financial assets and liabilities measured at fair value;
- Net defined benefit (asset) / liability measured at fair value

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.

2.1.2 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 realization 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 Balance Sheet, an asset is classified as current if:

- (i) It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- (ii) It is held primarily for the purpose of trading; or
- (iii) It is expected to realise the asset within twelve months after the reporting period; or
- (iv) 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:

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

All other liabilities are classified as non-current.

2.2 Significant Management judgements, estimates& assumptions

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

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized 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:

- **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.

- **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.

- **Defined benefit obligations:**

Defined benefit obligations are 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.

- **Claims &Contingent liabilities:**

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.

- **Fair Value measurements and valuation processes:**

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.

2.3 Functional and presentation currency

The Company's consolidated financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded off to the nearest millions, except where otherwise indicated.

2.4 Revenue recognition

2.4.1 Revenue from Operations

Revenue is recognized based on 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 considering the amount of, rebates, outgoing taxes on sales.

- Subscription income includes subscription from subscribers/ Cable Operators relating to cable TV. Revenue from Operations is recognized 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 recognizes revenue as per invoice raised based on wallet utilization and adjustments if any, is adjusted against the revenue on settlement.
- Activation fee & Installation fees on Set top Boxes (STBs) is recognized on accrual basis upfront based on underlying agreements. One-time Rent on Set Top Boxes (STBs) is deferred over expected customer retention period of 5 years based on estimated life of subscription.
- Carriage/ Placement and Marketing Incentive income are recognized on accrual basis based on agreements with the concerned subscribers / parties on a monthly / yearly basis.
- Profit on sale of Set Top Boxes are recognised on the difference of Sale Price less Purchase cost. Charges for Lease & Rent of Equipment recognized on accrual basis based on agreements with the concerned parties.

The Company collects Goods & Services Tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

2.4.2 Other Operating Revenues

Other Operating revenue comprises of advertisement. Income from such services is recognized as per the terms of underlying agreements/arrangements with the concerned parties.

2.4.3 Interest Income

Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

2.5 Income tax

2.5.1 Current Tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognized directly in equity and not in the statement of profit and loss.

2.5.2 Deferred tax

Deferred taxes are computed for all temporary differences between the accounting base and the tax base of assets and liabilities.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- 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.

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.

2.6 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.

The company is following lease accounting as per new lease Accounting Standard IND AS 116 with effect from 01st April 2019. However, the company has decided not to apply provision of IND AS 116 to Short Term Leases and leases for which the underlined asset is of low value.

2.7 Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is higher of an assets fair value less costs of disposal and value in use. For assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.8 Cash and cash equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement 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.

2.9 Investment in subsidiaries

Subsidiaries are 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.

The Company's investments in its subsidiaries are accounted at cost and reviewed for impairment at each reporting date.

2.10 Investments and other financial assets

2.10.1 Classification

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.

2.10.2 Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not 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.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

2.10.3 Equity instruments

The company subsequently measures all equity investments 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. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(i) Impairment of financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, the Company recognizes 12 months 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 recognized in Statement of Profit and Loss.

(ii) De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - a) the Company has transferred substantially all the risks and rewards of the asset, or
 - b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

2.11 Financial Liabilities, Derivatives and hedging activities:

2.11.1 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.

2.12 Foreign exchange gains and losses

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 recognized 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 recognized in profit or loss except exchange differences arising from the translation of items which are recognized 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.

2.13 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.

2.14 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. On issue of such STBs to LCO/Subscriber, such devices are capitalized or treated as sale, as the case may be.

An item of property, plant and equipment is de-recognized 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 recognized 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 capitalized as property, plant and equipment.

2.14.1 Depreciation on Property, plant and equipment (PPE)

The depreciation on tangible fixed assets was provided using Straight Line Method at rates specified and in the manner prescribed by Schedule II to the Companies Act, 2013 except for the Set top Boxes as mentioned below.

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.

The estimate of the useful life of the assets has been assessed based on technical advice which is considering the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.

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)	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 and 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.

2.15 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

2.16 Intangible Assets

2.16.1 Intangible Assets acquired separately

Intangible assets comprise of Cable Television Franchise, Movie & Serial Rights, Bandwidth Rights, and Software. Cable Television 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 amortization and impairment losses, if any.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

2.16.2 De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is de-recognized.

2.16.3 Amortization of intangible assets

The intangible assets are amortized on a straight line basis over their expected useful lives as follows:

- Cable Television Franchise is amortized over a period of 5 years.

- Softwares are amortized over the license period and in absence of such tenor, over five years. The estimated useful lives, residual values, amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

2.17 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 capitalized 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.

2.18 Provisions, Contingent liabilities and Contingent Assets

Provisions are recognized 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 recognized 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.

2.19 Retirement and other Employee benefits

2.19.1 Short-term obligations

Short term employee benefits are recognized 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 obligations

The Company operates the following post-employment schemes:

- defined benefit plans such as gratuity; and
- defined contribution plans such as provident fund.

Gratuity obligations

The liability or asset recognized 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. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Defined contribution plans

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 recognized 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.

2.19.2 Other long-term employee benefit obligations

The liabilities for leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements, as a result of experience adjustments and changes in actuarial assumptions, are recognized in profit or loss.

2.20 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.

2.21 Segment reporting

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.

2.22 Exceptional items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the company.

2.23 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

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GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note - 3 (a) :- Property Plant & Equipments (Rs. in Millions)

Particulars	Tangible Assets							Total
	Office Building*	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipments	Computer	Electrical fittings	
Gross Block (At Cost)								
As at April 1, 2021	61.25	3,978.30	71.59	32.27	22.00	36.95	9.51	4,211.87
Additions	—	355.48	11.45	3.01	2.94	8.89	1.59	383.36
Disposals	—	1.21	—	1.41	—	—	—	2.62
As at March 31, 2022	61.25	4,332.57	83.04	33.87	24.94	45.84	11.10	4,592.61
Additions	—	457.42	12.69	1.22	2.82	19.56	2.65	496.36
Disposals	—	25.80	—	0.66	0.06	—	—	26.52
As at March 31, 2023	61.25	4,764.19	95.73	34.43	27.70	65.40	13.75	5,062.45
Accumulated Depreciation								
As at April 1, 2021	7.74	2,280.91	36.55	15.44	19.15	23.04	5.11	2,387.94
Additions	0.89	355.01	4.52	2.51	1.93	4.50	0.69	370.05
Disposals	—	1.10	—	1.36	—	—	—	2.46
As at March 31, 2022	8.63	2,634.82	41.07	16.59	21.08	27.54	5.80	2,755.53
Additions	0.89	393.43	6.03	2.82	2.41	5.69	0.82	412.09
Disposals	—	25.78	—	0.66	0.06	—	—	26.50
As at March 31, 2023	9.52	3,002.47	47.10	18.75	23.43	33.23	6.62	3,141.12
NET BLOCK								
As at March 31, 2022	52.62	1,697.75	41.97	17.28	3.86	18.30	5.30	1,837.08
As at March 31, 2023	51.73	1,761.72	48.63	15.68	4.27	32.17	7.13	1,921.33

* Title deeds of all buildings is in the name of the company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 3b: Capital-work-in progress

(Rs. in Millions)

2022-23					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	82.67	1.65	1.35	0.21	85.88
Projects temporarily suspended	—	—	—	—	—
2021-22					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	28.93	1.35	0.21	—	30.49
Projects temporarily suspended	—	—	—	—	—

Note: There are no such Capital Work in progress of which completion is overdue or has exceeded its cost compared to its original plan.

Note - 4 :- Intangible assets

Particulars	Goodwill	Intangible Assets			Total
		Software	Copy Right	CATV / ISP / Cable Franchise	
Gross Block (At Cost)					
As at April 1, 2021	0.01	71.95	1.79	0.90	74.64
Additions	—	4.61	—	—	4.61
Disposals	—	—	—	—	—
As at March 31, 2022	0.01	76.56	1.79	0.90	79.25
Additions	—	5.72	—	32.68	38.40
Disposals	—	—	—	—	—
As at April 1, 2023	0.01	82.28	1.79	33.58	117.65
Accumulated Depreciation					
As at April 1, 2021	—	52.59	1.42	0.36	54.37
Additions	—	5.28	0.27	0.18	5.73
Disposals	—	—	—	—	—
As at March 31, 2022	—	57.87	1.69	0.54	60.10
Additions	—	5.99	0.10	2.58	8.67
Disposals	—	—	—	—	—
As at March 31, 2023	—	63.86	1.79	3.12	68.77
NET BLOCK					
As at March 31, 2022	0.01	18.69	0.10	0.36	19.15
As at March 31, 2023	0.01	18.42	—	30.46	48.88

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 5 : Loans	As at March 31, 2023	As at March 31, 2022
Loans - considered good	—	17.50
Total	—	17.50

Note - 6 : Other financial assets	As at March 31, 2023	As at March 31, 2022
Fixed Deposit > 12 Months	40.20	—
Security Deposits - considered good	30.22	29.42
Total	70.42	29.42

Note - 7 : Other Non-Current Assets	As at March 31, 2023	As at March 31, 2022
Capital Advances*	14.05	21.67
Non-Current Tax Assets (Net)	81.33	—
Total	95.38	21.67
Others		
Secured, considered good		
Balance with Government Authorities	14.04	14.04
	14.04	14.04
Total	109.42	35.71

* Capital Advances are paid for purchase of Fixed Assets & STBs.

Note - 8 : Inventories	As at March 31, 2023	As at March 31, 2022
a. Others	6.31	4.46
Total	6.31	4.46

Note - 9 : Trade Receivables	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good (Refer Note 9a)	842.54	696.05
Significant increase in credit risk (Refer Note 9a)	11.81	11.33
Less: Allowance for Credit Losses (Refer Note 33B)	(11.81)	(11.33)
Total	842.54	696.05

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 9a : Agewise outstanding Trade Receivables summary

As at March 31, 2023

(Rs. In Million)

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled dues	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	86.21	629.36	126.92	0.05	—	—	842.54
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.20	0.49	2.30	2.81	6.01	11.81
Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Disputed Trade Receivables – considered good	—	—	—	—	—	—	—
Disputed Trade Receivables – which have significant increase in credit risk	—	—	—	—	—	—	—
Disputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Less: Allowance for Credit losses	—	—	—	—	—	—	(11.81)
Total	86.21	629.56	127.41	2.35	2.81	6.01	842.54

As at March 31, 2022

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled dues	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	40.63	646.41	3.43	0.97	2.60	2.01	696.05
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.25	0.64	9.00	1.25	0.19	11.33
Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Disputed Trade Receivables – considered good	—	—	—	—	—	—	—
Disputed Trade Receivables – which have significant increase in credit risk	—	—	—	—	—	—	—
Disputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Less: Allowance for Credit losses	—	—	—	—	—	—	(11.33)
Total	40.63	646.66	4.07	9.97	3.85	2.20	696.05

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 10 : Cash and Cash Equivalents	As at March 31, 2023	As at March 31, 2022
Balances with banks		
In current accounts	33.61	11.57
Cheques on hand	1.09	—
Cash in hand	1.28	0.57
Total	35.98	12.14

Note - 11 : Bank balances other than Cash and cash equivalents	As at March 31, 2023	As at March 31, 2022
Deposits with Banks*	307.90	404.92
Fixed Deposits Less than 12 Months Maturities	223.69	122.60
Total	531.59	527.52

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

Note - 12 : Others Financial Assets	As at March 31, 2023	As at March 31, 2022
Advances Recoverable	0.39	1.44
Interest Accrued	44.25	28.73
Others	11.93	7.39
Total	56.57	37.56

Note - 13 : Other Current Assets	As at March 31, 2023	As at March 31, 2022
Other Assets	23.03	14.73
Advance To Suppliers	6.63	5.33
Prepaid Expenses	13.46	11.46
Total	43.12	31.52

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 14 : Equity Share Capital	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount	Number of Shares	Amount
Authorised				
Equity Shares of Rs.100/- each	1,500,000	150.00	1,500,000	150.00
Issued				
Equity Shares of Rs.100/- each	832,850	83.29	832,850	83.29
Subscribed & Paid up				
Equity Shares of Rs.100/- each	832,850	83.29	832,850	83.29
Total	832,850	83.29	832,850	83.29

Note - 14.1 :- Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of Shares held	Amount	Number of Shares held	Amount
Shares outstanding at the beginning of the year	832,850	83.29	832,850	83.29
Movement during the year	—	—	—	—
Shares outstanding at the end of the year	832,850	83.29	832,850	83.29

Note - 14.2 :- Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2022-23		2021-22	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GTPL Hathway Limited	425,700	51.11%	425,700	51.11%
Abhishek Cables Private Limited	41,700	5.01%	41,700	5.01%

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 14.3 :- Promoters shareholding as on 31-03-2023

Sr.no	Promoter name	Number of shares held	% of total shares	% change during the year
1	GTPL Hathway Limited	425,700	51.11%	—
2	Bijay Kumar Agarwal	37,700	4.53%	1.52%
3	Prasun Kumar Das	21,900	2.63%	—
4	Susen Saha	16,000	1.92%	0.12%
5	Sagar Ranjan Sarkar	9,500	1.14%	—
6	Shaibal Banerjee	7,500	0.90%	0.12%
7	Dodul Chowdhury	5,000	0.60%	—
8	Avijit Manna	3,000	0.36%	—
9	Dipayan Dey	7,300	0.88%	—
	Total	533,600	64.07%	1.76%

Note - 14.4 :- As at March 31, 2023, the Company does have a holding Company.

Note - 14.5 :- The Company has only one class of shares referred to as equity shares having a par value of Rs. 100. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note - 14.6 :- In the period of five years immediately preceding March 31, 2023:

- i) The company has not allotted any equity shares as fully paid up without payment being received in cash.
- ii) The company has not allotted any equity shares by way of bonus issue.
- iii) The company has not bought back any equity shares.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 15 : Other Equity	As at March 31, 2023	As at March 31, 2022
a. Securities Premium Account		
Opening Balance	201.05	201.05
Closing Balance	201.05	201.05
b. Retained earnings		
Opening balance	1,310.83	913.21
(+) Net Profit For the current year	226.26	397.62
Closing Balance	1,537.09	1,310.83
c. Other Comprehensive Income		
Opening balance	1.08	0.08
(+)Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	(6.22)	1.00
Closing Balance	(5.14)	1.08
Total	1,733.00	1,512.96

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

Securities Premium represents the amount received in excess of face value of equity shares. Section 52 of Companies Act, 2013 specify restriction and utilisation of security premium.

Retained Earnings represents the undistributed profits/amount of accumulated earnings of the Company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined considering the requirements of Companies Act, 2013. No dividend has been declared by the Company during the year.

Other Comprehensive Income represents the balance in equity relating to Actuarial Gains and losses on defined benefit obligations. This will not be reclassified to Statement of Profit and loss.

Note - 16 : Non-Current Borrowings	As at March 31, 2023	As at March 31, 2022
Secured		
Term loans (Refer Note No 16a)		
From Banks - Vehicle Loans	—	0.26
Total	—	0.26

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No 16a : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2023 (Rs. in Million)

Sr. No	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2023 (Mn)	Outstanding as on March 31, 2022 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd - A/c No. 69076317	Car Loan	9.15% p.a	INR	—	0.26	E/M of Rs. 87199	Not Applicable	Hypothecation of Respective Vehicle
		Total			—	0.26			

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 17 : Non-Current Provisions	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note No 46)	23.34	15.46
Compensated Absences (Unfunded)	8.50	7.18
Total	31.84	22.64

Note - 18 : Other Non Current Liabilities	As at March 31, 2023	As at March 31, 2022
Income received in advance	8.19	13.61
Total	8.19	13.61

Note - 19 : Current Borrowings	As at March 31, 2023	As at March 31, 2022
Secured		
Loans repayable on demand		
From banks - Cash Credit / Overdraft (Refer Note No 19a)	189.94	119.11
Current maturities of long-term debt (Refer Note No 19b)	0.26	1.49
Total	190.20	120.60

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 has not declared wilful defaulter by any bank or financial institution or any other lender.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No 19a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2023 (Rs. in Million)

Sr. No.	Loan Sanctioning Banks/ Particulars	Facility Type / Name of the Bank	Rate of Interest	Currency	Outstanding as on March 31, 2023 (Mn)	Outstanding as on March 31, 2022 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 1%	INR	179.48	119.06	Not applicable	Not applicable	110% margin by way of lien marked FD placed with bank
2	Yes Bank Ltd	Cash Credit / OD	3 months YBL MCLR	INR	10.46	—	Not applicable	Not applicable	110% margin by way of lien marked FD placed with bank
		Total			189.94	119.06			

Note No 19b : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2023

Sr. No.	Loan Sanctioning Banks/ Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2023 (Mn)	Outstanding as on March 31, 2022 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd - A/c No. 69076317	Car Loan	9.15% p.a	INR	0.26	1.49	EMI of Rs. 87199	Not Applicable	Hypothecation of Respective Vehicle
2	HDFC Bank Ltd - A/c No. 92964338	Car Loan	9.75% p.a.	INR	—	0.00	EMI of Rs. 26074	Not Applicable	Hypothecation of Respective Vehicle
3	HDFC Bank Ltd - A/c No. 97052066	Car Loan	9.00% p.a.	INR	—	0.00	EMI of Rs. 44520	Not Applicable	Hypothecation of Respective Vehicle
		Total			0.26	1.49			

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 20 : Trade Payables	As at March 31, 2023	As at March 31, 2022
Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises - (Refer Note No: 20a)	1,033.13	909.70
Total outstanding dues of micro enterprises and small enterprises - (Refer Note No: 41, 20a)	—	0.14
Total	1,033.13	909.84

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 20.a : Agewise outstanding Trade Payables summary

As at March 31, 2023

(Rs. In Million)

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled/ Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME -	—	—	—	—	—	—
Others	220.39	801.12	0.09	0.54	10.99	1,033.13
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
Total	220.39	801.12	0.09	0.54	10.99	1,033.13

As at March 31, 2022

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled/ Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME -	—	0.14	—	—	—	0.14
Others	203.80	694.31	0.60	—	10.99	909.70
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
Total	203.80	694.45	0.60	—	10.99	909.84

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 21 : Other Financial Liabilities	As at March 31, 2023	As at March 31, 2022
Salary & Reimbursements	17.57	13.69
Payables for purchase of fixed assets	39.13	—
Other payables	0.08	—
Other Trade Expenses	44.70	16.91
Total	101.48	30.60

Note - 22 : Other Current Liabilities	As at March 31, 2023	As at March 31, 2022
Deferred Revenue	90.62	120.56
Income Received in Advance	5.13	3.12
Running balances with customers - Advance from Customers	93.46	85.53
Deposits	310.40	416.72
Statutory Liabilities	74.21	75.37
Total	573.82	701.30

Note - 23 : Current-Provisions	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note No 46)	2.18	0.96
Compensated Absences (Unfunded)	0.60	0.54
Total	2.78	1.50

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GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 24 : Revenue from Operations	Year ended March 31, 2023	Year ended March 31, 2022
Sale of Services		
Subscription Income (Refer Note No 40)	2,545.26	2,558.03
ISP Revenue	542.43	374.20
Placement/Marketing/Incentive	2,052.46	1,723.69
Activation Charges (STB)	65.75	140.63
Equipment Lease & Rent Income	3.22	3.49
Other Operational Income	35.32	36.00
Total	5,244.44	4,836.04

Note - 25 : Other Income	Year ended March 31, 2023	Year ended March 31, 2022
Interest Income	39.62	34.69
Net Gain on Sale of Property, Plant & Equipment	0.01	0.01
Miscellaneous Income	107.29	121.29
Foreign Exchange Gain	0.10	0.10
Total	147.02	156.09

Note - 26 : Operating Expenses	Year ended March 31, 2023	Year ended March 31, 2022
Pay Channel Expenses	3,426.79	3,061.21
Cabling Expenses	27.76	67.16
Lease Charges Of Equipments	78.88	76.82
Bandwidth Expenses	187.42	133.71
Programming Expenses	1.73	1.33
Total	3,722.58	3,340.23

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 27 : Employee Benefit Expense	Year ended March 31, 2023	Year ended March 31, 2022
Salary, wages and other incentives	285.62	227.73
Contributions To -		
(i) Provident Fund	17.37	15.10
(ii) Gratuity Contributions (Refer Note No 46)	4.69	3.70
Staff Welfare Expenses	6.32	5.20
Total	314.00	251.73

Note - 28 : Finance costs	Year ended March 31, 2023	Year ended March 31, 2022
Interest Expense	1.92	0.27
Total	1.92	0.27

Note - 29 : Other Expenses	Year ended March 31, 2023	Year ended March 31, 2022
Power And Fuel	24.08	19.98
Rent	27.16	22.65
Repairs To Buildings & Machinery.	16.11	14.23
Insurance	0.66	0.49
Rates And Taxes, Excluding, Taxes On Income	1.71	1.48
Charity And Donations	—	0.06
Corporate Social Responsibility Expenses (Refer Note 31)	11.22	9.22
Security Expenses	2.71	2.28
Printing And Stationery	1.90	1.37
Conveyance, Travelling And Vehicle Expenses	46.06	38.87
Business Promotion Expenses	7.54	7.89
Provision for expected credit losses [Refer Note 33(B)]	1.22	—
Communication Expenses	5.31	5.04
Legal And Professional Expenses	23.76	17.73
Commission Expenses	316.45	217.55
Services Charges Expenses	93.17	66.75
Interest On Taxes	—	0.02
Office Expenses	6.10	5.61
Selling & Distribution cost	42.18	39.00
Payments To The Auditor		
a. For Statutory Audit	1.75	0.34
b. For Limited Review fees	0.30	—
c. For Reimbursement Of Expenses	0.05	—
Miscellaneous Expenses	7.30	6.29
Total	636.74	476.85

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 30 : Financial Ratios

Sl. No.	Ratios	As at March 31, 2023	As at March 31, 2022	% change	Reason
1	Current Ratio	0.80	0.79	1%	
2	Debt Equity Ratio	1.07	1.13	-5%	
3	Debt Service Coverage ratio	211.67	368.57	-43%	Due to reduction in earnings available for debt service by Rs 191 million.
4	Return on Equity Ratio	0.13	0.28	-53%	Due to decline in Net Profit after tax by Rs 171 million.
5	Inventory Turnover Ratio	945.78	1,992.49	-53%	Due to rise in Average Inventory by Rs 3.16 million.
6	Trade Receivable Turnover ratio	6.82	10.27	-34%	Due to rise in Trade Receivables (majorly from Broadcasters) on account of Marketing & Incentive debtors.
7	Trade Payables Turnover ratio	4.47	4.90	-9%	
8	Net Capital Turn Over Ratio	N.A	N.A	N.A	
9	Net Profit Ratio	0.04	0.08	-48%	Due to decline in Net Profit after tax by Rs 171 million.
10	Return on Capital Employed	0.11	0.28	-61%	Due to decline in EBIT by Rs 250 million.
11	Return on Investment	0.14	0.33	-59%	Due to decline in Net Profit after tax by Rs 171 million.

Parameters used for computation of Financial Ratios are as follows:

Sl. No.	Particulars	Remarks
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current liabilities}}$
2	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Shareholder's Equity}}$
3	Debt Service Coverage ratio	$\frac{\text{Earnings available for debt service}}{\text{Debt Service}}$
4	Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholders' Equity}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold or Sales}}{\text{Average Inventory}}$
6	Trade Receivable Turnover ratio	$\frac{\text{Revenue from Operations}}{\text{Avg.Account Receivable}}$
7	Trade Payables Turnover ratio	$\frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}}$
8	Net Capital Turn Over Ratio	$\frac{\text{Net Sales}}{\text{Working Capital}}$
9	Net Profit Ratio	$\frac{\text{Profit after Tax}}{\text{Net Sales}}$
10	Return on Capital Employed	$\frac{\text{EBIT}}{\text{Capital Employed*}}$
11	Return on Investment	$\frac{\text{Changes in shareholders' fund}}{\text{Opening shareholders' fund}}$

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 31 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(Rs.in Millions)

Particulars	As at March 31, 2023	As at March 31, 2022
1. Gross Amount required to be spent by the Group	11.22	9.22
2. Amount spent during the year:		
(i) Construction/acquisition of any asset	—	—
(ii) On purposes other than (i) above	11.22	9.22
3. Closing Balance	—	—
(i) The amount of shortfall at the end of the year out of the amount required to be spent by the Group during the year;	—	—
(ii) The total of previous years' shortfall amounts;	—	—

4. The Group does not make any CSR transaction with Related party.

5. Nature of CSR activities:

(Rs.in Millions)

CSR Activity	Year ended March 31, 2023	As at March March 31, 2022
i) Eradicating hunger, poverty and malnutrition	2.10	0.61
ii) Promoting education	2.53	0.89
iii) Ensuring Environmental Sustainability and ecological Balance	3.47	—
iv) Promoting Health care including Preventive Health Care	3.00	6.42
v) Employment enhancing vocational skills	0.12	—
vi) Contribution to PM CARES Fund as specified in Schedule VII	—	1.29
Total	11.22	9.21

Note 32 : Classification of Financial Assets And Liabilities

(Rs.in Millions)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Loans	—	—	17.50	17.50
Trade receivables	842.54	842.54	696.05	696.05
Cash and Cash Equivalents	35.98	35.98	12.14	12.14
Bank Balances other than Cash and Cash Equivalents	531.59	531.59	527.52	527.52
Other Financial Assets	56.57	56.57	37.56	37.56
Total Financial Assets	1,466.68	1,466.68	1,290.77	1,290.77
Financial Liabilities at Amortised Cost				
Borrowings	190.20	190.20	120.86	120.86
Trade Payables	1,033.13	1,033.13	909.84	909.84
Other Financial Liabilities	101.48	101.48	30.60	30.60
Total Financial Liabilities	1,324.81	1,324.81	1,061.30	1,061.30

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 33 : FINANCIAL RISK MANAGEMENT

The Group's principal financial liabilities comprises of borrowings, trade and other payable. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets includes trade and other receivables, investments, cash and cash equivalents that derives directly from operations.

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

The sources of risks which the Group is exposed to and their management is given below:

Particular	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, Security deposit, capital advance.	Ageing analysis
(C) Liquidity Risk	Borrowings 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 constantly monitors the credit markets and rebalances its financing strategies to achieve optimal maturity profile and financing cost.

The Group's main interest rate risk arises from borrowings with variable rates, which expose the Group to future cash outflow. The Group's borrowings at variable rate were mainly denominated in INR & USD.

Interest rate risk exposure

(Rs.in Millions)

Particular	As at March 31, 2023	As at March 31, 2022
Floating rate borrowings	189.94	119.11
Fixed rate borrowings	0.26	1.75
Total Borrowings	190.20	120.86

(Rs.in Millions)

At the end of reporting period the Group had the following floating rate borrowings	As at March 31, 2023		As at March 31, 2022	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	1.19%	189.94	0.00%	119.11

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Interest rate sensitivity analysis unhedged exposure Floating Rate Borrowings - Impact on Profit before tax

(Rs.in Millions)

Particular	As at March 31, 2023	As at March 31, 2022
Interest Rate – increase by 100 basis points	(1.90)	(1.19)
Interest Rate – decrease by 100 basis points	1.90	1.19

Interest rate sensitivity has been calculated assuming the borrowings outstanding at the reporting date have been outstanding for the entire reporting period. Further the calculations for the unhedged floating rate borrowing have been done on the notional value of the foreign currency (excluding the valuation).

(b) Foreign Currency 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 given advance for capital goods 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.

Particular	As at March 31, 2023 (USD)	As at March 31, 2022 (USD)
Other Financial Liabilities (Capital Goods Creditors)	NA	NA
Gross Exposure	—	—

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonable possible change in USD rate to the functional currency of respective entity , with all the other variables remain constant.

Change in USD rate - Impact on Profit Before Tax

(Rs.in Millions)

Particular	As at March 31, 2023	As at March 31, 2022
Interest Rate – increase by 100 basis points	—	—
Interest Rate – decrease by 100 basis points	—	—

(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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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. The Group has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

As per IND AS 109, Company follow 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. The provision matrix at the end of the year is as follows:-

Particulars	0-90 days	91-180 days	181-365 days	1-2 Years	2-3 Years	>3 Years
Trade Receivables other than Incentive, marketing	0.50%	3.00%	20.00%	100.00%	100.00%	100.00%
Trade Receivables - Incentive, marketing	—	—	10.00%	25.00%	50.00%	100.00%

Provision matrix followed by the Company till FY 2021-22 is as follows

Particulars	0-90 days	91-180 days	181-365 days	1-2 Years	2-3 Years	>3 Years
Trade Receivables other than Incentive, marketing	0.50%	3.00%	20.00%	100.00%	100.00%	100.00%
Trade Receivables - Incentive, marketing	—	—	10.00%	15.00%	15.00%	15.00%

Information about Major Customers

No customers individually accounted for more than 10% of the revenues in the years ended March 31,2023 and March 31,2022.

Movement in expected credit loss allowance on trade receivables

(Rs.in Millions)

Particular	As at March 31, 2023	As at March 31, 2022
Opening Balance	11.34	21.41
Add: Provision made during the Year	0.47	—
Less: Provision utilization during the Year	—	10.07
Closing Balance	11.81	11.34

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(C) Liquidity Risk

Liquidity Risk is the risk that Group 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

(Rs.in Millions)

The table below summarises the maturity profile of the Group's financial liabilities:-	As at March 31, 2023			As at March 31, 2022		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	190.20	—	190.20	120.60	0.26	120.86
Trade Payable	1,033.13	—	1,033.13	909.84	—	909.84
Other Financial Liability	101.48	—	101.48	30.60	—	30.60

NOTE 34 : 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).

(Rs.in Millions)

Particular	As at March 31, 2023	As at March 31, 2022
Net Debt	(377.37)	(418.80)
Total Equity	1,816.29	1,596.25
Net Debt Equity Ratio	(0.21)	(0.26)

Note 35 : FAIR VALUE MEASUREMENT (IND AS 113)

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:-

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.

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on Group 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 CONSOLIDATED FINANCIAL STATEMENTS

Note 36 : Fair Value Measurement Hierarchy - Fair Value

Particular	As at March 31, 2023	As at March 31, 2022
At Fair Value through Profit & Loss (FVTPL)		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

Trade Receivable, cash and cash equivalents, other bank balances, loans, trade payables and other financial liabilities have fair value approximate to their carrying amount due to their short term maturities.

Note 37 : Contingent Liabilities and capital commitments

(A) : Claims against the Group not acknowledged as debt (to the extent not provided):

(Rs.in Millions)

Particular	As at March 31, 2023	As at March 31, 2022
Income Tax Matters	0.10	0.10
Sales-Tax/VAT Matters/Service Tax Matters	225.42	225.42
Corporate Law Matters	24.75	24.75
DOT License Fees	97.70	54.30

(B) : Corporate and Bank Guarantees

(Rs.in Millions)

Particular	As at March 31, 2023	As at March 31, 2022
Bank Guarantee given to Calcutta High Court	4.98	4.98
Bank Guarantee given to Department of Telecommunications	3.77	2.20

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

(Rs.in Millions)

Particular	As at March 31, 2023	As at March 31, 2022
Capital Commitments	107.46	43.76

(D) : 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(E) : 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 results.

(F) : The Group, has been granted Unified License from Department of Telecommunication ("DoT"), under which Group is required to pay annual license fee at the rate of 8% of the adjusted gross revenue ("AGR"). The definition of "Gross Revenue" under the ISP license issued prior to 2013 excluded revenue from Pure Internet Services ("PIS"). This discrimination was challenged by the Internet Service Providers Association of India ("ISPAI") before the Telecom Disputes Settlement and Appellate Tribunal ("TDSAT") alleging disparity and non-level playing field among similarly placed license holders. The TDSAT passed an order dated October 18, 2019 ("ISPAT judgment") holding the clause to be discriminatory and contrary to the concept of a level playing field. The said TDSAT order has been challenged by DoT and a civil appeal is pending before Hon'ble Supreme Court.

Further, the department of telecommunications, through amendment vide File No. 820-01/2006-LR(VOL-II) Pt-2 dated 31.03.2021 ("DOT Amendment") amended the definition of Adjusted Gross Revenue ("AGR") for Internet Service Provider ("ISP") Licenses granted under the applicable guidelines for Unified Licenses holder, thereby including the revenue from Pure Internet Services as part of AGR for calculating licenses fee payable by ISP Licenses. The DOT Amendment has been stayed by the TDSAT in relation to cases filed by the other licenses holders. The Group 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 Group is confident that it has good ground on merit to defend itself in this matter. Accordingly, the Group 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, 2023 works out to Rs. 97.7 mn (8% of Rs. 1221.21 mn Adjusted Gross Revenue) while till March 31, 2022 Rs. 54.3 mn (8% of Rs. 678.74 mn Adjusted Gross Revenue) has been considered to be contingent in nature. However the Group has paid Rs. 14.04 mn towards DOT fees under Protest.

(G) : A shareholder of the Company offered to sale his 30,000 share to the Company (buy back), the price offered by the Company 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 GTPL KCBPL, hence, petition was filed with High Court against Board's order. Value was finalized by valuer of High Court at Rs. 24 million (Rs. 825/- per share). Hence, petition was filed in Supreme Court against order passed by high court.

Supreme Court agreed to hear petition on a condition that "GTPL KCBPL to deposit 20.00 million in cash & Rs. 4.75 million as bank guarantee with registrar of court". Hence, GTPL KCBPL has paid Rs. 24.75 million as guarantee with Registrar. Supreme Court has redirected matter to the High Court and petition is yet to be heard in High Court.

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 38 : Earnings per Share (EPS)

(Rs.in Millions)

Particular	As at March 31, 2023	As at March 31, 2022
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	226.26	397.62
Weighted Average Number of Equity Shares	0.83	0.83
Basic and Diluted Earning per share (Rs.)	271.67	477.42
Face Value per Equity Share (Rs.)	100.00	100.00

Note 39 : INCOME TAXES

Income Tax Expenses consists of current and deferred income tax. Income tax expenses are recognized in net profit in Statement of Profit & Loss . Current income tax for current and prior period is recognized at the amount expected to be paid from the tax authorities , using the tax rates. Deferred Income tax assets and liabilities are recognized for all temporarily differences arising from tax base of assets and liabilities and their carrying amount in the financial statements.

(Rs.in Millions)

Income Tax	As at March 31, 2023	As at March 31, 2022
Current tax		
In respect of the current year	45.81	104.29
In respect of prior year	(5.66)	(0.24)
	40.15	104.05
Deferred Tax		
In respect of the current year	29.05	45.60
	29.05	45.60
Total Income Tax Expenses	69.20	149.65

(Rs.in Millions)

Note 39(a) : Reconciliation Of Effective Tax Rate	As at March 31, 2023	As at March 31, 2022
Profit before tax	295.46	547.27
Applicable tax rate^	25.17%	25.17%
Computed tax expenses at Normal Rates	74.37	137.75
Tax effect of:		
Expenses permanently disallowed under Income tax act, 1961	0.49	12.15
Effect of tax pertaining to prior years	(5.66)	(0.24)
Tax expenses recognized in Statement of Profit & Loss	69.20	149.65
Effective tax rate	23.42%	27.34%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note 39(b) : The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:	As at March 31, 2023	As at March 31, 2022
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	2.97	6.22
Provision for Employee Benefits	8.71	7.07
Deferred Income (STB)	4.22	14.82
Others	15.11	6.43
Total Deferred Income tax assets	31.01	34.54
Deferred Income Tax Liabilities		
Difference of Depreciation as per Income Tax & Companies Act	(25.52)	—
Deferred Income Tax Liabilities	(25.52)	—
Deferred Income Tax Assets after set-off	5.49	34.54

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 realized. The ultimate realization 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 40 : Revenue from Contracts with Customers

(a) Reconciliation of Revenue as per Contract price and as recognised in profit & loss

(Rs.in Millions)

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Revenue as per Contract price	2,548.96	2,566.99
Less: Discount and Incentives	3.70	8.96
Revenue as per Statement of Profit & Loss Account	2,545.26	2,558.03

(b) Contract Assets and Contract Liabilities

(Rs.in Millions)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts	93.46	—	85.53	—

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(c) Performance Obligation

Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts as original expected duration is one year or less.

(d) The Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended March 31, 2023.

(e) The Group 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 Group does not give significant credit period resulting in no significant financing component.

(f) 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. Accordingly, the revenue recognised in the statement of profit or loss is same as the contract price.

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 Group and relied upon by the auditors are as under:

Particulars	As at March 31, 2023	As at March 31, 2022
The principal amount due and remaining unpaid to any suppliers as at the end of the accounting year	—	—
Interest due thereon remaining unpaid to any suppliers as at the end of the accounting year	—	—
The amount of interest paid by the Group 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 period	—	—
The principal amount not due and remaining unpaid	—	0.14
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.	—	—

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 42 : Leases

The Group has elected to apply the exemptions provided under Ind AS 116 in case of short-term leases (less than a year) and leases for which the underlying asset is of low value. Accordingly, the Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of less than 12 months. Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Group has recognized Rs. 27.16 million (Previous Year is Rs 22.65 million) as short term lease expenses during the year.

Note No 43 : SEGMENT REPORTING

(A) Description of segments

The Group has disclosed business segment as the primary segment. Segments have been identified taking in to account the nature of services, the differing risks and returns, the organizational structure and internal reporting system.

The Group's operations predominantly relate to rendering of services as a Multilevel Cable Operator and other is Internet operations under ISP License.

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 or 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.

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GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Segments	Year ended March 31, 2023			Year ended March 31, 2022		
	Cable Operation Business	Internet	Total	Cable Operation Business	Internet	Total
Segment Revenue	4,700.70	543.74	5,244.44	4,461.84	374.20	4,836.04
Segment Operating Profit (EBIDTA)	512.46	58.66	571.12	733.12	33.22	766.34
Add: Other Income	106.66	0.74	107.40	117.89	4.39	122.28
Interest Income	39.39	0.23	39.62	34.44	0.26	34.70
Less: Interest Expense	(1.32)	(0.60)	(1.92)	(0.27)	-	(0.27)
Less: Depreciation /Amortisation	(411.45)	(9.31)	(420.76)	(369.54)	(6.24)	(375.78)
Profit Before Share of Profit From Associate And Joint Venture and Tax	245.74	49.72	295.46	515.64	31.63	547.27
Share of Profit from associate and joint venture	—	—	—	—	—	—
Profit Before Tax	245.74	49.72	295.46			547.27
Taxes Expenses						
(i) Current Tax	—	—	45.81	—	—	104.29
(ii) Deferred Tax	—	—	29.05	—	—	45.60
(iii) Prior Period Tax	—	—	(5.66)	—	—	(0.24)
Profit / (Loss) for the year (after tax)	—	—	226.26	—	—	397.62
Segment Assets	3,607.62	156.58	3,764.20	3,280.00	116.59	3,396.59
Segment Liabilities	1,870.74	77.17	1,947.91	1,617.24	183.09	1,800.33
Segment Depreciation/ Amortisation	(411.45)	(9.31)	(420.76)	(369.54)	(6.24)	(375.78)

Segment Information :

- (a) Factors used to identify entity's reportable segments including basis.
(b) Judgments made by management in applying the aggregation.

1. Information about Products and Services

(Rs.in Millions)

Product/Service	Year ended March 31, 2023	Year ended March 31, 2022
Subscription Income	2,545.26	2,558.03
ISP Access Revenue	542.43	374.20
Placement / Carriage Income	2,052.46	1,723.69
Activation Charges (Set Top Boxes)	65.75	140.63
Equipment Lease & Rent Income	3.22	3.49
Other Operational Income	35.32	36.00
Total	5,244.44	4,836.04

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. Information about Geographical Areas

(Rs.in Millions)

Geographical Information	Year ended March 31, 2023	Year ended March 31, 2022
India	Revenues	
	5,244.44	4,836.04
	Non Current Assets	
	2,247.90	2,003.90

3. Information about Major Customers

There is no such customers who falls under the category of major customers.

NOTE 44 : 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 31 March 2023 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Sr. no.	Name of the Entity	Place of Business/ Country of incorporation	Ownership interest held by group	Ownership interest held by Non Controlling interest	Ownership interest held by group	Ownership interest held by Non Controlling interest	Business
			31.03.2023		31.03.2022		
1.	GTPK KCBPL BROADBAND PVT LTD	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 45 : Related Party Disclosure

A. Parent Entities

GTPL Hathway Limited

B. Subsidiary Companies

M/s GTPL KCBPL Broadband Private Limited

C. Joint Ventures

NA

D. Associate Companies

NA

E. Key Managerial Personnel

Mr. Anirudhsinh Jadeja, Non-Executive Director

Mr. Bijay Kumar Agarwal, Managing Director

Mr. Prasun Kumar Das, Whole-time Director

Mr. Shaibal Banerjee, Whole-time Director

Mr. Kanaksinh Rana, Non-Executive Director

Mr. Siddharth Rana, Non-Executive Director

Mrs. Parul Jadeja, Non-executive Woman Director

Mr. Falgun Harishkumar Shah, Independent Director

Mr. Naresh Agarwal, Independent Director

Mr. Sagar Ranjan Sarkar, Additional Director, (till 14th July 2021)

Ms. Vijaylaxmi Kedia, Company Secretary (till 19th April 2021)

Ms. Averi Misra, Company Secretary (from 15th July 2021 till 26th November 2021)

Ms. Shraddha Sinha, Company Secretary (from 5th April 2022 till 31st October 2022)

Ms. Kashish Arora, Company Secretary (wef 10th January 2023)

F. Relative of Key Managerial Personnel

Mrs. Subrata Sarkar (Mother of Mr. Sagar Ranjan Sarkar) till 14th July 2021

Mrs. Maya Agarwal, sister of Mr. Bijay Kumar Agarwal

Mr. Ankit Agarwal (Son of Mr. Bijay Kumar Agarwal)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

G. Entities where Key Management Personnel (KMP) / Relatives of Key Management Personnel (RKMP) exercise significant influence

M/s Abhishek Cables Private Limited

M/s Puja Cable Communication (till 14th July 2021)

M/s Sweety Cable Communication (till 14th July 2021)

M/s Shaibal Banerjee

M/s Neumann Technologies

M/s M. Connect

M/s Ultimate Distributors Private Limited

M/s PKD Enterprises (w.e.f. 15th July 2021)

M/s Abhishek Marketing

M/s Icebreaker Club Private Limited

M/s Utopian Box Ventures LLP

M/s Fusion Media

M/s J36

M/s GTPL Broadband Private Limited

H. Fellow Subsidiaries of Entity having significant influence over the Parent

M/s TV 18 Broadcast Limited

M/s Indiacast Media Distributions Private Limited

M/s Reliance Jio Infocomm Limited

M/s Reliance Retail Limited

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Disclosure of Transactions with related parties in the ordinary course of business during the period from April 1 2022 to March 31, 2023 and outstanding balances as at reporting dates(Previous Year April 1, 2021 to March 31, 2022)

(a) Parent Entity (Rs.in Millions)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Rent on Office & Equipments	3.46	3.46
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	4.72	8.98
Reimbursement of expenses	2.50	0.93
Liasoning Charges	42.18	38.96
Purchase of Plant & Machinery	16.09	41.25
Income		
Placement Charges	53.39	54.06
Advertisement income	1.81	0.18
Marketing Promotions	368.44	335.57
Closing Balance	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Receivable	384.53	212.53

(b) Key Managerial Personnel Compensation (Rs.in Millions)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Short term employee benefits	20.26	15.24
Reimbursement of Expenses	—	0.04
Sitting Fees	0.56	0.54
Closing Balance	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Payable	1.25	0.89

(c) Transactions with relatives of KMP (Rs.in Millions)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Rent Expenses	0.18	0.25
Short term employee benefits	3.53	2.38
Closing Balance	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Payable	0.19	0.14

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(d) Transactions with related Parties where KMP/Relative of KMP exercise significant influence

(Rs.in Millions)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Rent Expenses	6.57	2.83
Purchase of Goods & Services	90.25	87.39
Sale of Goods & Services	13.03	6.87
Closing Balance	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Payable	5.62	14.62

(e) Transactions with Fellow Subsidiaries of Entity having significant influence over the Parent

(Rs.in Millions)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Expenses		
Pay Channel Expenses	709.47	604.64
Bandwidth Expenses	0.60	—
Mobile and Internet Charges	0.38	0.40
Purchase of goods	0.07	—
Closing Balance	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Payable	229.52	170.97
Income		
Incentive Income	43.49	26.88
Marketing Promotions	523.38	437.06
Placement Charges	0.70	—
Closing Balance	As at March 31, 2023	As at March 31, 2022
Outstanding Balance Receivable	119.18	136.66

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note No. 46 : Employee Benefits

Defined Contribution Plan

(a) **Provident Fund** : A defined contribution plan is a post-employment benefit plan under which the Group pays specified contributions for provident fund and pension as per the provisions of the Provident Fund Act, 1952 to the government. The Group's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service. The Group's obligation is limited to the amounts contributed by it.

Particular	(Rs.in Millions)	
	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Group's Contribution towards Provident Fund	13.53	11.62

Defined Benefits Plan

(a) **Gratuity**: Long-term employee benefits in the form of gratuity and compensated absences are considered as defined benefit obligation. The present value of obligation is determined based on actuarial valuation using projected unit credit method as at the Balance Sheet date. Both the schemes are unfunded.

(b) **Maturity Profile of Defined Benefit Obligation**

Weighted Average duration (Based on discounted Cashflows)	5.61 Years
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Expected Cashflows over the next (value on undiscounted basis)	Amount Rs
Next 12 Months	2,180,173
Year 2	1,184,400
Year 3	1,219,999
Year 4	2,713,836
Year 5	3,391,234
Year 6	2,828,213
Year 7	1,287,122
Year 8	2,127,019
Year 9	1,538,530
Year 10	1,187,044
Above 10 Years	—

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Assumptions

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	7.40%	7.10%
Attrition Rate		
Upto 30 yrs	7.00% - 8.00%	7.00% - 8.00%
31-45 yrs	4.00% - 6.00%	4.00% - 6.00%
Above 45 yrs	1.00% - 3.00%	1.00% - 3.00%
Retirement Age	60 years	60 years
Mortality rate (5 of IALM 2012-14)	100.00%	100.00%

Consolidated Balance sheet disclosures

(a) The amounts disclosed in the consolidated balance sheet and the movements in the defined benefit obligation over the year:

(Rs.in Millions)

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Liability at the beginning of the year	16.42	14.43
Interest Costs	1.17	1.00
Current Service Costs	3.53	2.69
Benefits paid	(0.55)	(0.42)
Actuarial (Gain)/Loss on obligations due to change in	4.96	(1.30)
- Financials	(0.58)	(1.58)
- Experience	5.54	0.28
Liability at the end of the year	25.52	16.42

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(b) Movements in the fair value of plan assets

(Rs.in Millions)

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Fair value of plan assets at the beginning of the year	—	—
Interest Income	—	—
Expected return on plan assets	—	—
Contributions	(0.55)	(0.42)
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.55)	(0.42)
Fair value of plan assets at the end of the year	—	—

(c) Net liability disclosed above relates to

(Rs.in Millions)

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Fair value of plan assets at the end of the year	—	—
Liability as at the end of the year	25.52	16.42
Net Liability	25.52	16.42
Non Current Portion	23.34	15.46
Current Portion	2.18	0.96

(d) Consolidated Balance Sheet Reconciliation

(Rs.in Millions)

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Opening Net liability	16.42	14.43
- Expenses recognised in the statement of consolidated Profit & Loss	4.69	3.70
- Expenses recognised in the Other Comprehensive Income	4.96	(1.30)
- Employer's Contribution	(0.55)	(0.42)
Amount recognised in the Balance Sheet	25.52	16.42

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Profit & Loss Disclosures

(a) Net interest Cost for Current period

(Rs.in Millions)

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Interest Cost	1.17	1.00
Interest Income	—	—
Net interest Cost	1.17	1.00

(b) Expenses recognised in the consolidated Statement of Profit & Loss

(Rs.in Millions)

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Net Interest Cost	1.17	1.00
Current Service Cost	3.53	2.69
Expenses recognised in the consolidated Statement of Profit & Loss	4.70	3.69

(c) Expenses recognised in the consolidated Other Comprehensive Income

(Rs.in Millions)

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Re measurement	4.96	(1.30)
Expected return on plan assets	—	—
Actuarial (Gain) or Loss	—	—
Net (Income) / Expenses recognised in OCI	4.96	(1.30)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Sensitivity Analysis

(Rs.in Millions)

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Projected Benefit obligation on current assumptions	25.52	16.42
Data effect of 1% change in Rate of		
- Discounting	23.28	15.98
- Salary Increase	28.13	20.06
- Employee Turnover	25.55	17.78
Data effect of (-1%) change in Rate of		
- Discounting	28.15	20.02
- Salary Increase	23.25	15.90
- Employee Turnover	25.48	17.87

Other Long Term Benefits

Amount recognized as an expense in respect of Compensated Absences is Rs. 1.77 Million (March 31, 2022 Rs. 1.59 Million)

Expected contribution during next reporting period is Rs. 7.20 Million for Gratuity and Rs 3.45 million for Compensated Absences.

Note No 47 : Information Concerning Classification of Securities

Assets pledged as security

(Rs.in Millions)

Particular	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Current		
Financial Asset		
- First Charge	307.90	404.92
- Floating Charge	—	—
Non Financial Asset		
- First Charge	—	—
- Floating Charge	—	—
Non Current		
First Charge	—	—
Total assets pledged as security	307.90	404.92

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 48 : Revenue Deferment on Activation & STB Rental

As per Group's significant accounting policy as mentioned in Note 1 under Para 2.4.1, up to financial year 2018-2019, Activation Fee, which in substance is an advance payment for future services or the ongoing services being provided are essential to the subscribers receiving the expected benefit of the upfront payment of activation fee and revenue from such activation fees was being amortized over expected customer retention period i.e. 5 years. Accordingly, Rs. 3,96,47,283/-, out of activation fee deferred in earlier years has been credited into Activation Revenue during the year.

Further, Group from the financial year 2019-20, has started collecting One-time Rent on Set top Boxes and the same is being deferred over expected customer retention period of 5 years. Accordingly, Rs. 31,39,043/-, out of total STB rent collection of Rs. 36,16,731/- during the current FY 2022-23 has been deferred for future adjustments. During the current FY 2022-23, the Group has recognised revenue of Rs. 56,30,148/- as deferred Rent Income. Till FY 2022-23, Rs. 1,45,46,418/- (FY 2021-22: Rs. 1,70,37,523/-) has been deferred for future adjustments.

Note 49 : During the year, Group has made sale of network equipments amounting to Rs. 1,73,880/- (Previous Year Rs. 2,09,781/-), excluding GST to its business partners (Local Broadband Operators). Such Sales were made generally on No Profit basis and since being a passthrough sale, same has been directly knocked off against Cabling Expenses (Refer Note 26) in the Financial Statements.

Note 50 : General Statutory Disclosures

- (i) The Group do not have any transactions with companies struck off.
- (ii) The Group do not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.
- (iii) The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (iv) The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) 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:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) 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:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 50a: Disclosure as per Section 186 of the Companies Act, 2013

- (i) The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules 2014:
- (ii) There is no guarantee issued by the Group.

NOTE 50b: Subsequent Events

No such events occurred subsequent to the reporting period that requires adjustment to or disclosure in the Financial Statements.

NOTE 50c: Compliance with number of layers of Companies

The Group is in compliance with the number of layers under clause (87) of Section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017

NOTE 51: Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

**For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broad Band Pariseva Limited**

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Kashish Arora
Company Secretary
Place : Kolkata