



**Digital Cable TV & Broadband**

**GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED**  
**CIN: U64204WB2006PLC109517**

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

**The 18<sup>th</sup> Annual General Meeting**

**Date & Time: Friday, August 23, 2024 at 12.30 P.M. (IST)**

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

**ANNUAL REPORT**

**2023 - 24**





## Managing Director's Message

Dear Shareholders,

It is my privilege to writing to you as your Company has completed successful 18 years in this industry and now stand as a prominent Multi-System Operator (MSO) in West Bengal & Odisha. In the recent years, the Cable industry has witnessed fierce competition from DTH and increasing demand in OTT space and Hybrid STB combining services. Despite the challenging condition in the cable TV market, your Company has managed its leading position in West Bengal and now emerging as a leader in the state of Odisha too. Your Company, through its subsidiary is continuing to expanding its Broadband services in West Bengal as well as in Odisha.

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

- The Company's total revenue stood at Rs. 5,100 million and EBIDTA at Rs.570 Million for FY 2023-24
- The CATV subscriber base at ~2 million.
- The Company continued to be debt-free on net basis.

This year was filled of uncertainties with global turmoil and supply chain disruptions where India stands firm and tall. The Government continuity has also affirmed the policy and reforms continuity with Government's focus on digitization, technological advancement and make-in-India drive. In between all these, India continued to be the largest and cheapest internet data user and provider respectively. This has created ample opportunities in broadband and data segment, however, Cable-TV business is witnessing a drop in terms of numbers, especially in Tier I & II cities. The volume growth continues to rise in Tier III & IV cities as well as in rural areas but the margins are very difficult for sustainment.

Despite these challenging factors, your Company has been continuously thriving to increase the subscriber base by introducing retention measures, combo/attractive offers, 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 to increasing the subscriber base through organic additions and new inorganic acquisition.

Going forward, we have entered FY 2024-25 with confidence in the outlook for our business and its ability to continue with successful evolution. Our continued investments in new advanced technology and systems have delivered robust results in the past and we hope the successful performances in coming years too and continue to adapt to industry trends and deliver exceptional service to our valued customers. 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. Falgun Shah, Independent Director
4. Mr. Vinay Kumar Agarwal, Independent Director (Additional)
5. Mr. Shaibal Banerjee, Whole-time Director
6. Mr. Prasun Kumar Das, Whole-time Director
7. Mr. Kanaksinh Rana, Director
8. Mrs. Parul Jadeja, Director
9. Mr. Siddharth Rana, Director

### Statutory Auditors:

Deloitte Haskins & Sells  
Chartered Accountants

### Bankers:

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

### Company Secretary:

Ms. Madhu Taparia

### Corporate Identity No.

U64204WB2006PLC109517

### Registered office:

86, Golaghata Road, Ganga Apartment,  
6<sup>th</sup> Floor Kolkata-700048, West Bengal, India.  
Phone No: +91 9674756968  
Email id: [gtplkcbpl@gmail.com](mailto:gtplkcbpl@gmail.com), [cs@gtplkcbpl.com](mailto: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, 42541885  
Fax: +91 11 23552001, 42541201





## **NOTICE**

**Notice** is hereby given that the **Eighteenth Annual General Meeting** of the Members of GTPL Kolkata Cable & Broad Band Pariseva Limited ("Company") will be held on **Friday, August 23, 2024 at 12:30 P.M. (IST)** through **Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")**, to transact the following business:

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### **ORDINARY BUSINESS:**

- 1.** To receive, consider and adopt (a) the audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; and (b) the audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2024 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolutions**:
  - a)** **"RESOLVED THAT** the audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2024, and the reports of the Board of Directors' and Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."
  - b)** **"RESOLVED THAT** the audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2024, and the report of the Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."
- 2.** To appoint Mr. Anirudhsinh Jadeja (DIN:00461390), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, 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. Anirudhsinh Jadeja (DIN:00461390), who retires by rotation at this Meeting, be and is hereby appointed as a Director of the Company."
- 3.** To appoint Mr. Kanaksinh Rana (DIN:00366445), 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. Kanaksinh Rana (DIN:00366445), 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, 2025, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") 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, 2025, be and is hereby ratified."

## **GTPL Kolkata Cable & Broadband Pariseva Limited**

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5. To appoint Mr. Vinay Kumar Agarwal (DIN: 00149999) as an Independent Director of the Company, and in this regard, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vinay Kumar Agarwal (DIN:00149999), who was appointed as an Additional Director (Non-executive Independent Director) pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term with effect from January 09, 2024 to September 30, 2026;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. 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-enactments(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, 2024 till September 30, 2025, 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 Act 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."

7. 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-enactments(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 a period of 1 (One) year, on expiry of his present term of office i.e. with effect from October 01, 2024 till September 30, 2025, 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 Act 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**

**Madhu Taparia**

Company Secretary

Membership No. A58810

Place: Kolkata

Dated: July 09, 2024

**Registered Office:**

86, Golaghata Road, Ganga Apartment

6<sup>th</sup> Floor, Kolkata- 700048, West Bengal, India

CIN: U64204WB2006PLC109517

**Notes:**

- 1.** The Ministry of Corporate Affairs ("MCA") has, vide its circular dated September 25, 2023, read together with circular dated December 28, 2022, May 05, 2022, December 14, 2021, December 08, 2021, January 13, 2021, May 05, 2020, April 13, 2020 and April 08, 2020 (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 2023-24 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 2023-24 will also be available on the Company website <http://www.gtplkcbpl.com> and also on National Securities and Depository Limited (NSDL) website [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 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 7 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 ratification of cost auditor's remuneration, Directors seeking appointment and re- appointment at this Annual General Meeting ("AGM") are also annexed.
- 4.** In terms of the provisions of Section 152 of the Act, Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana, Directors, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment.  
  
Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana, Directors, are interested in the Ordinary Resolutions set out at Item Nos. 2 and 3 respectively of the Notice with regard to their re-appointment. The relatives of Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana may be deemed to be interested in the resolutions set out at 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.** Members attending the AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under 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 email address to [cs@gtplkcbpl.com](mailto: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. 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 16, 2024** 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. Members holding shares in physical mode and who have not registered/update their email address mobile 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](mailto:cs@gtplkcbpl.com) or SMS on Mobile No. **+91 8335070730**.
11. 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](mailto: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. Members seeking to inspect such documents can send an e-mail to [cs@gtplkcbpl.com](mailto:cs@gtplkcbpl.com).
14. The Company has appointed Mr. Suprabhat Chakraborty (ACS - 41030 and CP No. 15878) Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
15. Instruction 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 20, 2024 at 09:00 a.m. IST to Thursday, August 22, 2024 at 05:00 p.m. IST.** 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 16, 2024**. 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 16, 2024** may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.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"><li>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: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> 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 &amp; voting during the meeting.</li><li>2. If the user is not registered for IDeAS e-services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to <b>e-voting website of NSDL</b> for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li></ol>

<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ol style="list-style-type: none"><li><b>1.</b> 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 <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li><li><b>2.</b> After successful login of Easi/Easiest the user will also be able to see the e-voting menu. The menu will have links of <b>e-voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</li><li><b>3.</b> If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> or <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</a></li><li><b>4.</b> Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile &amp; email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-voting is in progress.</li></ol>
<p><b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b></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 <b>e-voting service provider-NSDL</b> 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 &amp; voting during the meeting.</p>

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**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**

<b>Login type</b>	<b>Helpdesk details</b>
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022 4886 7000
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your user ID is:</b>
<b>a)</b> 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>b)</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*****
<b>c)</b> 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](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) 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](mailto:cs@gtplkcbpl.com) to with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 022 4886 7000 or send a request to Mr. Amit Vishal at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**Please note the followings:**

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](mailto: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](mailto: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.com](mailto:evoting@nsdl.com) 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.

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**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](mailto: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](mailto:cs@gtplkcbpl.com) between **Tuesday, August 20, 2024 at 09:00 a.m. IST to Thursday, August 22, 2024 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 [evoting@nsdl.com](mailto:evoting@nsdl.com) or call 022 4886 7000.

**By Order of the Board of Directors**

**Madhu Taparia**

Company Secretary  
Membership No. A58810  
Place: Kolkata  
Dated: July 09, 2024

**Registered Office:**

86, Golaghata Road, Ganga Apartment  
6<sup>th</sup> 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 09, 2024:

**Item No. 4**

The Board of Directors of the Company ("the Board"), on the recommendation of the Audit Committee, has approved the re- 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, 2025, 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, 2025, 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"), on the recommendation of the Nomination and Remuneration Committee, has appointed pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), and the Articles of Association of the Company, Mr. Vinay Kumar Agarwal (DIN: 00149999) as an Additional Director, to hold office as a Non- executive Independent Director of the Company, not liable to retire by rotation, with effect from January 9, 2024 to September 30, 2026, subject to his appointment to be regularized by the shareholders.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members.

Mr. Vinay Kumar Agarwal is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director. The Company has also received a declaration from Mr. Vinay Kumar Agarwal that he meets the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Mr. Vinay Kumar Agarwal fulfils the conditions for appointment as an Independent Director as specified in the Act. Mr. Vinay Kumar Agarwal is independent of the management and possesses appropriate skills, experience, and knowledge.

Details of Mr. Vinay Kumar Agarwal are provided in the "Annexure A" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS2") issued by the Institute of Company Secretaries of India.

## **GTPL Kolkata Cable & Broadband Pariseva Limited**

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He will be entitled to receive remuneration by way of sitting fees for attending meetings of the Board or Committees thereof as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.

Copy of the letter of appointment of Mr. Vinay Kumar Agarwal setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Except Mr. Vinay Kumar Agarwal, being the appointee or his relatives, 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.

This statement may also be regarded as an appropriate disclosure under the Act. The Board recommends the Ordinary 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 09, 2024, 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, 2024 till September 30, 2025, 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 25 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, 2024 till September 30, 2025, 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 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;
- 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.

Details of Mr. Shaibal Banerjee are provided in the "Annexure A" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS2") issued by the Institute of Company Secretaries of India.

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

- a.** The proposed total remuneration and perquisites, recommended by Nomination and Remuneration Committee and approved by a resolution of the Board shall not exceed 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:

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## GTPL Kolkata Cable & Broadband Pariseva Limited

### A. General Information:

(i)	Nature of Industry	Cable and Broadband Industry
(ii)	Date or expected date of commencement commercial production:	The Company commenced its business operations 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 Millions)

Particulars	Financial Year Ended					
	March 31, 2024		March 31, 2023		March 31, 2022	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	5624.23	4,940.16	5,243.17	4700.70	4836.04	4460.88
Profit before tax	175.67	105.61	295.46	254.61	547.27	525.08
Profit after tax	128.01	75.98	226.26	195.91	397.62	382.81

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

### B. Information about the appointee:

(i)	Background details	Mr. Shaibal Banerjee has more than 25 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, 2024, 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. Shaibal Banerjee 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 09, 2024
(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	The Company has made substantial profit during the last financial year ending on 31st March, 2024. More ever the remuneration to be paid is within the limits prescribed under Part- II of Schedule V of the Companies Act, 2013.
(ii)	Steps taken or proposed to be taken for improvement	Various Steps has been taken during the last few years to improve the Company performances
(iii)	Expected increase in productivity and profits in measurable terms	Expected increase in Profitability to be reasonable if compared to industry standards

**D. Disclosure:**

- (i) Mr. Shaibal Banerjee will be paid total remuneration not exceeding 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. 6 of the Notice.

The other relatives of Mr. Shaibal Banerjee 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 recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

**Item No. 7**

The Board of Directors of the Company ("the Board"), at its Meeting held on July 09, 2024, has subject to approval of Members, re-appointed Mr. Prasun Kumar Das (DIN: 01263874) 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, 2024 till September 30, 2025, 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 27 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 re-appointment :** 1 (One) year i.e. from October 01, 2024 till September 30, 2025, 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 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;
  - 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.

## GTPL Kolkata Cable & Broadband Pariseva Limited

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.

Details of Mr. Prasun Kumar Das are provided in the "Annexure A" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS2") issued by the Institute of Company Secretaries of India.

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

- a. The proposed total remuneration and perquisites, recommended by Nomination and Remuneration Committee and approved by a resolution of the Board shall not exceed 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:**

(i)	Nature of Industry	Cable and Broadband Industry
(ii)	Date or expected date of commencement of commercial production	The Company commenced its business operations 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 Millions)

Particulars	Financial Year Ended					
	March 31, 2024		March 31, 2023		March 31, 2022	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	5624.23	4,940.16	5,243.17	4700.70	4836.04	4460.88
Profit before tax	175.67	105.61	295.46	254.61	547.27	525.08
Profit after tax	128.01	75.98	226.26	195.91	397.62	382.81

**GTPL Kolkata Cable & Broadband Pariseva Limited**

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

**B. Information about the appointee:**

(i)	Background details	Mr. Prasun Kumar Das has more than 27 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, 2024, 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.7 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 09, 2024
(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.

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**C. Other information:**

<b>(i)</b>	Reasons of loss or inadequate profits	The Company has made substantial profit during the last financial year ending on 31st March, 2024. More ever the remuneration to be paid is within the limits prescribed under Part- II of Schedule V of the Companies Act, 2013.
<b>(ii)</b>	Steps taken or proposed to be taken for improvement	Various Steps has been taken during the last few years to improve the Company performances
<b>(iii)</b>	Expected increase in productivity and profits in measurable terms	Expected increase in Profitability to be reasonable if compared to industry standards

**D. Disclosure:**

- (i)** Mr. Prasun Kumar Das will be paid total remuneration not exceeding 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. 7 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. 7 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. 7 of the Notice for approval by the Members.

**By Order of the Board of Directors**

**Madhu Taparua**

Company Secretary  
Membership No. A58810  
Place: Kolkata  
Dated: July 09, 2024

**Registered Office:**

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

## GTPL Kolkata Cable & Broadband Pariseva Limited

### "Annexure A"

#### Details of Directors seeking re-appointment at the 18<sup>th</sup> Annual General Meeting to be held on August 23, 2024

##### Mr. Anirudhsinh Nogubha Jadeja (DIN: 00461390)

Age	52 years
Date of first Appointment	September 30, 2010
Nationality	Indian
Qualifications	Senior Secondary Certificate
Expertise in specific functional area	More than 25 years of experience in cable and internet service provider industries, having great entrepreneurship skills, talent management among others
Terms and Conditions of re-appointment	In terms of Section 152(6) of the Act, Mr. Anirudhsinh Jadeja is liable to retire by rotation at the meeting
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	NIL
Membership/ Chairmanship of the Committees of the Company as on March 31, 2024*	<ul style="list-style-type: none"><li>● Audit Committee- Member</li><li>● Nomination and Remuneration Committee- Member</li><li>● Management Committee- Chairman</li></ul>
Directorship of other Boards as on March 31, 2024*	<ul style="list-style-type: none"><li>● GTPL Hathway Limited</li><li>● GTPL Jay Santoshima Network Private Limited</li><li>● DL GTPL Cabnet Private Limited</li><li>● GTPL KCBPL Broad Band Private Limited</li><li>● GTPL Kaizen Infonet Private Limited</li><li>● All India Digital Cable Federation</li><li>● Torque Commercial Vehicles Private Limited</li></ul>
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2024*	GTPL Hathway Limited: <ul style="list-style-type: none"><li>● Stakeholders' Relationship Committee: Member</li><li>● Risk Management Committee: Member</li><li>● Management Committee: Chairman</li></ul>
Shareholding in the Company as on March 31, 2024*	NIL
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, Nomination and Remuneration Committee, Risk Management Committee and Management Committee.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**Mr. Kanaksinh Bhurubha Rana (DIN: 00366445)**

Age	55 years
Date of first Appointment	September 30, 2010
Nationality	Indian
Qualifications	Senior Secondary Certificate
Expertise in specific functional area	More than 25 years of experience in cable and internet service provider industries, wide and great industry knowledge & leadership skills
Terms and Conditions of re-appointment	In terms of Section 152(6) of the Act, Mr. Kanaksinh Rana is liable to retire by rotation at the meeting.
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	NIL
Membership/ Chairmanship of the Committees of the Company as on March 31, 2024*	Management Committee: Member
Directorship of other Boards as on March 31, 2024*	<ul style="list-style-type: none"> <li>● G Galaxy Infraspac Private Limited</li> <li>● GTPL Zigma Vision Private Limited</li> <li>● Torque Commercial Vehicles Private Limited</li> <li>● GTPL DCPL Private Limited</li> <li>● Gujarat Television Private Limited</li> <li>● GTPL Link Network Private Limited</li> <li>● DL GTPL Cabnet Private Limited</li> <li>● GTPL KCBPL Broad Band Private Limited</li> <li>● GTPL Solanki Cable Network Private Limited</li> <li>● OLWAYZ24 Technologies Private Limited</li> </ul>
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2024*	NIL
Shareholding in the Company as on March 31, 2024*	NIL
Relationship with other Directors / Key Managerial Personnel	Father of Mr. Siddharth Rana, Director of the Company
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, Nomination and Remuneration Committee, Risk Management Committee and Management Committee.

## GTPL Kolkata Cable & Broadband Pariseva Limited

### Mr. Vinay Kumar Agarwal (DIN: 00149999)

Age	59 years
Date of first Appointment	January 9, 2024
Nationality	Indian
Qualifications	Chartered Accountant and Cost Accountant
Expertise in specific functional area	He has more than 35 years of experience in Finance, Taxation and Corporate Law.
Terms and Conditions of appointment	As per resolution set out in Item No. 5 of the Notice convening this meeting read with explanatory statement thereto, Mr. Vinay Kumar Agarwal is proposed to be appointed as Independent Director.
Remuneration last drawn (including sitting fees, if any)	Rs. 65,000 received as sitting fees for the meetings held on April 13, 2024
Remuneration proposed to be paid	As per the resolution at Item 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, 2024*	<ul style="list-style-type: none"><li>● Nomination and Remuneration Committee: Chairman</li><li>● Audit Committee: Member</li><li>● Corporate Social Responsibility Committee: Member</li></ul>
Directorship of other Boards as on March 31, 2024*	VKA Enterprises Private Limited Vedanta Strategic Consultancy Services Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2024*	NIL
Shareholding in the Company as on March 31, 2024*	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
No. of Board Meeting attended during the Financial Year	Not Applicable

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



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**GTPL Kolkata Cable & Broadband Pariseva Limited**

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**Mr. Shaibal Banerjee (DIN: 01343860)**

Age	60 Years
Date of first Appointment	January 21, 2020
Nationality	Indian
Qualifications	Bachelor of Commerce
Expertise in specific functional area	He has more than 25 years of experience in Cable and Broadband industry especially in Legal and Administrative
Terms and Conditions of re-appointment	As per resolution at Item No. 6 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, 2024, till September 30, 2025
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, 2024*	Management Committee: Member
Directorship of other Boards as on March 31, 2024*	● Instrumetica Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2024*	NIL
Shareholding in the Company as on March 31, 2024*	7500 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	3

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

## GTPL Kolkata Cable & Broadband Pariseva Limited

### Mr. Prasun Kumar Das (DIN: 01263874)

Age	61 years
Date of first Appointment	July 15, 2021
Nationality	Indian
Qualifications	Bachelor of Science
Expertise in specific functional area	More than 27 years of experience in Cable and Broadband industry
Terms and Conditions of re-appointment	As per resolution at Item No. 7 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 a period of 1 (One) Year i.e. w.e.f. October 01, 2024, till September 30, 2025
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. 7 of the Notice convening this Meeting read with explanatory statement thereto
Membership/ Chairmanship of the Committees of the Company as on March 31, 2024*	NIL
Directorship of other Boards as on March 31, 2024*	● Transform India Developers Pvt. Ltd.
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2024*	NIL
Shareholding in the Company as on March 31, 2024*	21900 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, Nomination and Remuneration Committee, Risk Management Committee and Management Committee.

## BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's ***Eighteenth Annual Report*** and the Company's Audited Financial Statements for the Financial Year ended March 31, 2024.

### Financial Results

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

(Amount in Millions)

PARTICULARS	Standalone		Consolidated	
	Year ended		Year ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Revenue from Operations	4,940.16	4,700.70	5,624.23	5,243.17
Other Income	159.96	154.91	154.44	148.29
<b>Total Income</b>	<b>5,100.12</b>	<b>4,855.61</b>	<b>5,778.67</b>	<b>5,391.46</b>
<b>Profit/(Loss) before Tax Expenses</b>	<b>105.61</b>	<b>254.61</b>	<b>175.67</b>	<b>295.46</b>
<b>Less: Tax Expenses</b>				
a. Current Tax	20.80	45.81	20.80	45.81
b. Deferred Tax	7.92	18.55	25.95	29.05
c. Previous year tax adjustment	0.91	(5.66)	0.91	(5.66)
<b>Net Profit for the year</b>	<b>75.98</b>	<b>195.91</b>	<b>128.01</b>	<b>226.26</b>
<b>Add: Other Comprehensive Income (OCI)</b>	1.35	(6.32)	1.39	(6.23)
<b>Total Comprehensive Income for the year</b>	<b>77.33</b>	<b>189.59</b>	<b>129.40</b>	<b>220.03</b>
<b>Add: Opening Balance in Retained Earnings and OCI (Adjusted)</b>	1568.29	1378.70	1531.95	1311.92
<b>Less: Appropriation</b>				
- Transferred to Debenture Redemption Reserve	—	—	—	—
- General Reserve	—	—	—	—
<b>Closing Balance of Retained Earnings and OCI</b>	<b>1645.62</b>	<b>1568.29</b>	<b>1,661.35</b>	<b>1531.95</b>

### 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. 5,100.12 million on standalone basis and Rs. 5,778.67 million on consolidated basis as compared to the previous financial year's revenue of Rs. 4855.61 million on standalone basis and Rs. 5,391.46 million on consolidated basis.

## **GTPL Kolkata Cable & Broadband Pariseva Limited**

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The Profit After Tax (PAT) of the Company was Rs. 75.98 million on standalone basis and Rs. 128.01 million on consolidated basis as compared to the last Financial Year's PAT was Rs. 195.91 million on standalone basis and Rs. 226.26 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 2023-24 the company has made many acquisitions across West Bengal and Odisha.

During FY 2023-24, 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, 2024.

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 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.

### **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 2023-24, 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. 2023-24 to 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 Statement 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 complied 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, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there were no material departures from the same;
- (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, 2024, and of the profit of the Company for the year ended on that date;

## **GTPL Kolkata Cable & Broadband Pariseva Limited**

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- (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 into 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 the interest of the Company at large.

Members may refer to Note No. 45a to 45c 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. 91,71,000 i.e. 2% of the average net profit of the last three Financial Years on CSR activities.

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 prioritization of risk followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization 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. Anirudhsinh Jadeja (DIN:00461390) and Mr. Kanaksinh Rana (DIN:00366445) shall retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-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, 2023 till September 30, 2024, at the Annual General Meeting of the Company held on August 25, 2023 based on the approval of the Board of Directors on recommendation of NRC, basis their performance evaluation, at its meeting held on July 12, 2023.

The terms 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, 2024. The Board of Directors in its meeting held on July 9, 2024 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, 2024 till September 30, 2025, subject to approval of Members at the ensuing Annual General Meeting of the Company.

## **GTPL Kolkata Cable & Broadband Pariseva Limited**

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

During the year, Mr. Naresh Agarwal (DIN: 00642996) has resigned as an Independent Directors of the Company with effect from the close of business hours on January 9, 2024. The Board places on record its appreciation for the valuable contribution made by him during his tenure as an Independent Director of the Company.

Upon resignation of Mr. Naresh Agarwal, Mr. Vinay Kumar Agarwal (DIN: 00149999) has been appointed by the Board as Additional Director in the category of Non- Executive Independent Director of the Company with effect from January 9, 2024 to September 30, 2026 on recommendation of Nomination & Remuneration Committee (NRC), held on January 9, 2024.

The said appointment of Additional Director in the category of Non- Executive Independent Director shall be regularized at the ensuing Annual General Meeting of the Company.

In the opinion of the Board, Mr. Falgun Shah and Mr. Vinay Kumar Agarwal, Independent Directors of the Company, possess integrity of highest order and carry rich experience in Finance and Accounts and will support the Company's Management with regard to various Audit & Accounting, Taxation and Corporate Law matters and regulatory guidance from time to time. They have the requisite experience and expertise to guide the Company going forward and fulfil the conditions specified in the Act and the Rules made thereunder for their appointment as Independent Directors 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
- ii) they have registered their names in the Independent Directors' Databank

The Board of Directors, on the recommendation of the NRC, has recommended the aforesaid appointments of Independent Directors at the ensuing AGM.

During the year under review, Ms. Kashish Arora resigned from the post of Company Secretary and Key Managerial Personnel with effect from August 29, 2023, and in her place Ms. Madhu Taparia has been appointed as the Company Secretary & Key Managerial Personnel w.e.f. January 9, 2024.

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

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 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 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 in their meeting held on January 09, 2024. 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 2023-24. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

### **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 disqualified from continuing as Statutory Auditors of the Company.

The Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's 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, 2024. The Secretarial Audit Report for the Financial Year ended March 31, 2024, 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 had appointed M/s. SPK Associates, Cost Accountants as the Cost Auditor to conduct audit of cost records of the Company for the Financial Year 2023-24 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

## **GTPL Kolkata Cable & Broadband Pariseva Limited**

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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 2023-24 on April 13, 2023, July 12, 2023, October 11, 2023, and January 9, 2024.

#### **(b) Corporate Social Responsibility Committee**

The Corporate Social Responsibility ("CSR") Committee comprised of Mr. Bijay Kumar Agarwal (Chairman), Mr. Falgun Shah and Mr. Vinay Kumar Agarwal as Members.

During the year, pursuant to the resignation of Mr. Naresh Agarwal, Mr. Vinay Kumar Agarwal was appointed as an Independent Director of the Company. The CSR Committee has been re-constituted with the following members on the approval of the Board of Directors at their meeting held on January 9, 2024:

1. Mr. Bijay Kumar Agarwal (Chairman)
2. Mr. Falgun Shah (Member)
3. Mr. Vinay Kumar Agarwal (Member)

During the year, the Committee met 2 (Two) times on April 13, 2023 and July 12, 2023.

#### **(c) Audit Committee**

The Audit Committee comprised of Mr. Falgun Shah (Chairman), Mr. Anirudhsinh Jadeja and Mr. Vinay Kumar Agarwal as Members. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

During the year, pursuant to the resignation of Mr. Naresh Agarwal, Mr. Vinay Kumar Agarwal was appointed as an Independent Director of the Company. The Audit Committee has been re-constituted with the following members on the approval of the Board of Directors at their meeting held on January 9, 2024:

1. Mr. Falgun Shah (Chairman)
2. Mr. Anirudhsinh Jadeja (Member)
3. Mr. Vinay Kumar Agarwal (Member)

During the year, the Committee met 4 (Four) times on April 13, 2023, July 12, 2023, October 11, 2023, and January 9, 2024.

#### **(d) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee comprised of Mr. Vinay Kumar Agarwal (Chairman), Mr. Anirudhsinh Jadeja and Mr. Falgun Shah as Members.

During the year, pursuant to the resignation of Mr. Naresh Agarwal, Mr. Vinay Kumar Agarwal was appointed as an Independent Director of the Company. The Nomination and Remuneration Committee has been re-constituted with the following members on the approval of the Board of Directors at their meeting held on January 9, 2024:

1. Mr. Vinay Kumar Agarwal (Chairman)
2. Mr. Anirudhsinh Jadeja (Member)
3. Mr. Falgun Shah (Member)

During the year, the Committee met 2 (Two) times on July 12, 2023 and January 9, 2024.

**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, 12 and 45 (a,b & c) 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 Complaints 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 ended March 31, 2024 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:**  
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 Millions)

<b>Particulars</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>
Foreign Exchange earned in terms of actual inflows	0.03	0.06
Foreign Exchange outgo in terms of actual outflows	20.30	28.21

**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>

**Management Discussion and Analysis**

The Management discussion and Analysis is set out in the "**Annexure IV**" 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 differential rights as to dividend, voting or otherwise;
- iii) Issue of shares (including Sweat Equity Shares and Employees' Stock Options Schemes) to employees of the Company under any Scheme;
- iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company;
- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;
- vii) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company;

- viii) Change in the nature of business of the Company;
- ix) Instances of transferring the funds to the Investor Education and Protection Fund;
- x) Issue of debentures/bonds/warrants/any other convertible securities;
- xi) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016;
- xii) Instance of one-time settlement with any Bank or Financial Institution;
- xiii) Statement of deviation or variation in connection with preferential issue.
- xiv) The Company is not required to provide details in terms of Section 197(12) of the Act;

**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 executive, 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: 09.07.2024**

**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)**

<b>Name of the Subsidiary</b>	<b>GTPL KCBPL Broad Band Private Limited</b>
1. The date since when subsidiary was acquired	03/11/2014
2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
3. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
4. Share Capital	0.28
5. Reserves & Surplus	15.71
6. Total Assets	250.04
7. Total Liabilities	234.05
8. Investments	—
9. Turnover	686.26
10. Profit before taxation	70.06
11. Provision for taxation	18.03
12. Profit after taxation	52.02
13. Proposed Dividend	—
14. % of Shareholding	100%

**PART "B"**

**ASSOCIATES AND JOINT VENTURES : NOT APPLICABLE**

**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/-  
Madhu Taparia  
Company Secretary  
Place: Kolkata**

**Dated: 09.07.2024**

**ANNEXURE II TO THE BOARD'S REPORT**

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FY 2023-24**

<b>1. Brief outline on CSR Policy of the Company:</b>				
Refer to the Section on Corporate Social Responsibility in the Board's report.				
<b>2. Composition of CSR Committee:</b>				
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
4.	Mr. Vinay Kumar Agarwal	Member / Independent Director	2	0*
<p>* Mr. Naresh Agarwal has resigned and ceased to be Independent Director of the Company w.e.f. January 09, 2024 and Mr. Vinay Kumar Agarwal has been appointed as the members of CSR Committee w.e.f. January 09, 2024.</p>				
<b>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.</b>				
Composition of CSR Committee: <a href="https://www.gtplkcbpl.com/csr">https://www.gtplkcbpl.com/csr</a>				
CSR Policy: <a href="https://www.gtplkcbpl.com/gtplkcbpl/services/CSRPOLICY.pdf">https://www.gtplkcbpl.com/gtplkcbpl/services/CSRPOLICY.pdf</a>				
CSR Projects approved by the Board of Directors: <a href="https://www.gtplkcbpl.com/gtplkcbpl/services/1712403182_.pdf">https://www.gtplkcbpl.com/gtplkcbpl/services/1712403182_.pdf</a>				
<b>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</b>			Not Applicable for the financial year under review	

**GTPL Kolkata Cable & Broadband Pariseva Limited**

		(Amount Rs. in Million)	
<b>5.</b>	a) Average net profit of the Company as per section 135(5)		458.54
	b) Two percent of average net profit of the Company as per section 135(5)		9.17
	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]		9.17
		(Rs. In Million)	
<b>6.</b>	(a) Amount Spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	<b>Other Than Ongoing Project</b>	9.17
	(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)]		9.17
	(e) CSR amount spent or unspent for the Financial Year:		
		<b>Amount Unspent (Rs. in Million)</b>	
<b>Total Amount Spent for the Financial Year (Rs. in Million)</b>	<b>Total Amount transferred to Unspent CSR Account as per section 135(6)</b>		<b>Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)</b>
	<b>Amount</b>	<b>Date of transfer</b>	<b>Name of the Fund      Amount      Date of transfer</b>
9.17	Not Applicable		Not Applicable
<b>(f) Excess amount for set off, if any:</b>			
<b>Sl. No.</b>	<b>Particular</b>	<b>Amount (Rs. in Million)</b>	
(1)	(2)	(3)	
(i)	Two percent of average net profit of the Company as per Section 135(5)	9.17	
(ii)	Total amount spent for the Financial Year	9.17	
(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)]	—	
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<b>7. Details of Unspent CSR amount for the preceding three Financial Years:</b>								
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135 (6) (Rs. in Million)	Balance Amount in Unspent CSR Account under section 135 (6) (Rs. in Million)	Amount spent in the reporting Financial Year (Rs. in Million)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to Section 135(5), 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								
<p><b>8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year</b></p> <p style="margin-left: 20px;"> <input type="radio"/> Yes      <input checked="" type="radio"/> No                 </p> <p style="margin-left: 20px;">If yes enter the number of Capital assets created/ acquired <input style="width: 100px; height: 20px;" type="text"/></p> <p style="margin-left: 20px;">Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable</p>								
Sl. No.	Short Particulars of the property or asset (s) [Including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Amount Spent	Details of entity/ Authority / beneficiary of the registered owner			
(1)	(2)	(3)	(4)	(5)		(6)		
					CSR Registration No if applicable	Name	Registered Address	
Not Applicable								
<b>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)</b>						Not Applicable		

**For and on behalf of the Board**

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

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

**Dated: 09.07.2024**

**FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2024**

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

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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 & BROADBAND PARISEVA LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

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

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Applicable to the Company to the extent required as the Company's Holding Company i.e., M/s GTPL Hathway Ltd is a Listed Company.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: - Not applicable to the Company during the Audit period.
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: - Not applicable to the Company during the Audit period.
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:- Not applicable to the Company during the Audit period;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: - Not applicable to the Company during the Audit period.
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: - Not applicable to the Company during the Audit period.
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: - Not applicable to the Company during the Audit period.
- (vi) Laws specifically applicable to the industry to which the Company belongs, as identified by the management that is to say:
  - (a) Cable Television Networks (Regulation) Act, 1995, Cable Television Network (Regulation) Rules, 1994 and Content Certification Rules, 2008;
  - (b) Telecom Regulatory Authority of India Act, 1997 as amended to date.

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

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

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

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**GTPL Kolkata Cable & Broadband Pariseva Limited**

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**I further report that,**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Director's and Independent Director's. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or with shorter notice giving reasons thereof, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

Place: Kolkata  
Date: 13.04.2024

**(VASKAR DAS)**  
Practicing Company Secretary  
FCS No.: 9311  
C.P. No.: 4467  
**UDIN F009311F000054620**  
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, 2024)**

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

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

Place: Kolkata  
Date: 13.04.2024

**(VASKAR DAS)**  
Practicing Company Secretary  
FCS No.: 9311  
C.P. No.: 4467  
**UDIN F009311F000054620**  
PR 3066 / 2023

**ANNEXURE IV TO THE BOARD'S REPORT**

**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

GTPL Kolkata Cable & Broad Band Pariseva Limited is a leader of India's broadcasting and Cable TV market, operating in West Bengal & Odisha. The major factors propelling the growth of the market in India are favorable 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 3.1 has been implemented w.e.f. February 2024 thereby providing an opportunity to increase the ARPU of all stakeholders which was frozen for the 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. There is constant change in viewing pattern, availability of contents in different platform services and increasing connectivity of Broadband services in DAS III & DAS IV market of West Bengal put us in challenging situation to retain the subscriber base intact. The decline in traditional pay TV subscribers accelerated in 2023. In 2022, the industry lost 11% of its subscribers (7.9 million.), in 2023 saw the decline increase to 13%, down 8.4 million subscribers.

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 the 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 the 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 free dish.

**SWOT Analysis**

**Strengths:**

- One of the leading MSOs in West Bengal and Odisha with strong network of ~8000 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 other OTTs & Telecommunication Companies in the industry
- Increasing Cost of Infrastructure
- Various discounts / schemes to pass on to Network Partners & competitors

**Opportunity:**

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

**Threats:**

- Unprecedented Disruption due to NTO-3.1 mandate
- Increase of OTT based demand & constant fluctuations in viewing preferences of subscribers.
- Rising infrastructure cost
- Shortage of high-quality advanced 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. 2023-24, has promoted institutions which are engaged in providing free education to the poor and provided essential teaching materials, offer training for educators, supply mid-day meals to the children. The Company has also helped organizations which are engaged in providing food to the needy and providing preventive healthcare facilities. The Company has successfully contributed its allocated CSR funds as per the applicable provisions of the Companies Act, 2013. The Company is committed to contribute towards the welfare of the society and the unprivileged people.

### **Internal Control System**

The Company has an adequate system of Internal Controls aimed at achieving efficiency in operations, optimum utilisation of resources and compliance with all applicable laws and regulations. An Independent firm of Chartered Accountants has been appointed as Internal Auditor for the Company. The key observations and recommendations following such internal audit, for improvement of the business operations and their implementation, are reviewed by the Audit Committee on a quarterly basis. Pursuant to the mandatory requirements, the management has established adequate preventive and corrective measures so as to mitigate all major risks. 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 declined to 575 as on March 31, 2024 against the corresponding number of 582 as on March 31, 2023.

**Company's financial performance and analysis**

(Rs. in Million)

Particulars	FY 2023-24	FY 2022-23
Total Income	5,100.12	4855.61
Profit / (Loss) before taxes	105.61	254.61
Net Profit for the year	75.98	195.91

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 2023-24	FY 2022-23	% change	Reason
1	Debt Service Coverage Ratio	67.73	237.38	-71%	Due to decrease in earnings available for debt service.
2	Return on Equity Ratio	0.04	0.11	-62%	Due to decline in Net Profit after Tax.
3	Net Profit Ratio	0.02	0.04	-63%	Due to decline in Net Profit after Tax.
4	Return on Capital Employed	0.03	0.07	-59%	Due to decline in EBIT.
5	Return on Investment	0.04	0.12	-64%	Due to decline in Net Profit after Tax.

**Operational Review**

During FY 2023-24, the margins of the Company have been down resulting in declining profit to Rs. 75.98 million in FY 2023-24 as compared to Rs. 195.91 million in FY 2022-23 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.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

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**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.

**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: 09.07.2024**

## **INDEPENDENT AUDITOR'S REPORT**

To

The Members of

**GTPL Kolkata Cable and 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, 2024, 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 ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### **Basis for Opinion**

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

#### **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 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 accounting principles generally accepted in India including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

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

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

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

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

**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for not complying with the requirement of audit trail as stated in (i)(vi) below.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the 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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
  - g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,  
  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements-Refer Note 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 disclosed in Note 48(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 disclosed in Note 48(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. Based on our examination, which included test checks, the company has used an accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares except that
  - in respect of price master changes in the accounting software for Subscriber Management, the audit trail feature was not enabled for the period from April 1, 2023 to March 22, 2024; further no audit trail was enabled for all relevant transactions at the database level to log any direct data changes. (refer note 47b of the financial statements)

**GTPL Kolkata Cable & Broadband Pariseva Limited**

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- in respect of one of the accounting software used from April 1, 2023 to May 9, 2023, there was no feature of audit trail (edit log) facility. (refer note 47a of the financial statements)

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting softwares for the period for which the audit trail feature was operating.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

**For Deloitte Haskins & Sells**

Chartered Accountants  
(Firm's Registration No. 117365W)

**Hardik Sutaria**

**Partner**

(Membership No. 116642)  
(UDIN:24116642BKDLBI3928)

Place: Ahmedabad  
Date: April 13, 2024



**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

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

We have audited the internal financial controls with reference to standalone financial statements of **GTPL Kolkata Cable and Broadband Pariseva Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

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

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

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

**Meaning of Internal Financial Controls with reference to standalone financial statements**

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

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

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Hardik Sutaria**  
**Partner**  
(Membership No. 116642)  
(UDIN:24116642BKDLBI3928)

Place: Ahmedabad  
Date: April 13, 2024

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

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

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

- i) (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, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) According to the information and explanations given to us, 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.

## GTPL Kolkata Cable & Broadband Pariseva Limited

(iii) The Company has made investments in, provided guarantees and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

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

Amounts in Rs. Million

	Loans	Guarantees
<b>Aggregate amount granted / provided during the year</b>		
- Subsidiary	Nil	64.5
<b>Balance outstanding as at balance sheet date in respect of above cases:#</b>		
- Subsidiary	81	64.5

#including opening balances

The Company has not provided any advances in the nature of loans or any security to any other entity during the year.

- (b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans given during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) The company has granted loans which are payable on demand. During the year the Company has not demanded such loan. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) None of the loans granted by the company have fallen due during the year.
- (f) The Company has granted Loans which are repayable on demand, details of which are given below:

Amounts in Rs. Million

Particulars	All Parties (Including related parties)	Related Parties
Aggregate amount of loans	81	81
Repayable on demand	81	81
Percentage of loans	100%	100%

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) According to the information and explanation given to us, the Company has not accepted any

deposits from public to which directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014, as amended would apply. Accordingly, clause (v) of paragraph 3 of the Order is not applicable to the Company.

(vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, 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, 2024 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

(Amounts in Rs. Million)

Name of the Statute	Nature of the Dues	Amount Involved	Amount Paid	Amount unpaid	Period to which the Amount Relates	Forum where Dispute is Pending
Income Tax Act, 1961	Income Tax	0.10	—	0.10	FY 2016-2017	Income-Tax Officer, National e-Assessment Centre
Finance Act, 1994	Service Tax	118.50	7.50	111.00	FY 2008-2009 to 2012-2013	CESTAT
West Bengal Value Added Tax Act	VAT	31.54	—	31.54	FY 2011-2012	Additional Commissioner, Commercial Taxes, West Bengal

(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.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

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- (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) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (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 2023 and the draft of the internal audit reports were issued after the balance sheet date covering the period January 01, 2024 to March 31, 2024 for the period under audit.

- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- The group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing, expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report which is not mitigated 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:24116642BKDLBI3928)

Place: Ahmedabad  
Date: April 13, 2024

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**STANDALONE BALANCE SHEET AS AT MARCH 31, 2024**

*All amounts in Million unless otherwise stated*

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>I. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant & Equipment	3 (a)	1,819.32	1,831.27
(b) Intangible assets	3 (b)	37.36	42.36
(c) Capital Work-in-Progress	4	81.42	84.60
(d) Financial assets			
(i) Investments	5	0.28	0.28
(ii) Other financial assets	6	172.21	70.42
(e) Non-Current tax assets (Net)	—	80.69	81.32
(f) Other non-current assets	7	3.65	15.36
<b>Total non-current assets</b>		<b>2,194.93</b>	<b>2,125.61</b>
<b>2. Current assets</b>			
(a) Inventories	8	11.07	14.23
(b) Financial assets			
(i) Trade receivables	9	1,196.54	828.76
(ii) Cash and cash equivalents	10	1.01	33.53
(iii) Bank balances other than (ii) above	11	489.19	527.33
(iv) Loans	12	81.00	107.50
(v) Other current financial assets	13	42.43	63.97
(c) Current tax assets (Net)	—	—	0.16
(d) Other current assets	14	21.99	22.29
<b>Total current assets</b>		<b>1,843.23</b>	<b>1,597.77</b>
<b>TOTAL</b>		<b>4,038.16</b>	<b>3,723.38</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
(a) Equity share capital	15	83.29	83.29
(b) Other equity	16	1,846.67	1,769.34
<b>Liabilities</b>			
<b>2. Non-Current Liabilities</b>			
(a) Provisions	17	34.10	30.41
(b) Deferred tax liabilities (Net)	39	14.84	6.47
(c) Other non-current liabilities	18	5.17	8.19
<b>3. Current Liabilities</b>			
(a) Financial liabilities			
(i) Current Borrowings	19	259.53	179.74
(ii) Trade payables	20		
(a) total dues of micro enterprises and small enterprises		3.68	—
(b) total dues of creditors other than micro enterprises and small enterprises		1,212.02	1,023.51
(iii) Other financial liabilities	21	99.80	97.46
(b) Other current liabilities	22	476.38	522.33
(c) Provisions	23	2.68	2.64
<b>TOTAL</b>		<b>4,038.16</b>	<b>3,723.38</b>

Material accounting policies See accompanying notes to the Standalone Financial Statements 1 & 2

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, 2024

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390  
Place : Ahmedabad

**Bijay Kumar Agarwal**  
Managing Director  
DIN : 00437382  
Place : Kolkata

**Madhu Taparua**  
Company Secretary  
Place: Kolkata  
Date : April 13, 2024



**GTPL Kolkata Cable & Broadband Pariseva Limited**

**STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024**

*All amounts in Million unless otherwise stated*

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
<b>INCOME</b>			
Revenue from Operations	24	4,940.16	4,700.70
Other Income	25	159.96	154.91
<b>TOTAL INCOME</b>		<b>5,100.12</b>	<b>4,855.61</b>
<b>EXPENSES</b>			
Operating expenses	26	3,936.23	3,615.93
Employee benefit expense	27	254.93	235.23
Finance cost	28	8.23	1.31
Depreciation and amortisation expense	3 (a) & 3 (b)	456.34	411.45
Other expenses	29	338.78	337.08
<b>TOTAL EXPENSES</b>		<b>4,994.51</b>	<b>4,601.00</b>
<b>Profit before tax</b>		<b>105.61</b>	<b>254.61</b>
<b>Tax Expense (i+ii+iii)</b>	39	<b>29.63</b>	<b>58.70</b>
(i) Current Tax		20.80	45.81
(ii) Deferred Tax		7.92	18.55
(iii) Prior Period Taxation		0.91	(5.66)
<b>Net Profit for the year</b>		<b>75.98</b>	<b>195.91</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss Remeasurement of the net defined benefit plans		1.80	(5.05)
(ii) Income tax relating to items that will not be reclassified to profit or loss Remeasurement of the net defined benefit plans		(0.45)	(1.27)
<b>Total Comprehensive Income for the year</b>		<b>77.33</b>	<b>189.59</b>
<b>Earnings Per Equity Share</b>			
Basic & Diluted	38	91.23	235.22

Material accounting policies 1 & 2  
See accompanying notes to the Standalone 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, 2024

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390  
Place : Ahmedabad

**Madhu Taparia**  
Company Secretary  
Place: Kolkata  
Date : April 13, 2024

**Bijay Kumar Agarwal**  
Managing Director  
DIN : 00437382  
Place : Kolkata

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

*All amounts in Million unless otherwise stated*

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>A Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	105.61	254.61
<b>Adjustment For</b>		
Depreciation of Property, Plant & Equipment & Intangible Assets	456.34	411.45
Provision for Bad & Doubtful Debts	1.20	1.22
Bad Debts written off	0.05	—
Interest Income	(54.45)	(48.25)
Unrealised foreign Exchange loss / (gain)	—	(0.10)
Finance cost	8.23	1.31
Financial Guarantee Commission Income	(0.65)	—
Profit on Sale of Property Plant & Equipment	(0.33)	(0.01)
<b>Operating Profit Before Working Capital Adjustments</b>	<b>516.00</b>	<b>620.23</b>
<b>Movements in Working Capital</b>		
Decrease/(Increase) in Inventories	3.16	(8.30)
Decrease/(Increase) in Trade Receivables	(369.03)	(146.45)
Decrease/(Increase) in Other Financial Assets	(1.09)	(4.22)
Decrease/(Increase) in Other Assets	(3.23)	(1.80)
Increase/(Decrease) in Trade Payables	192.20	129.27
Increase/(Decrease) in Other Financial Liabilities	9.92	20.61
Increase/(Decrease) in Other Liabilities	(48.98)	(156.26)
Increase/(Decrease) in Provisions	5.53	5.19
<b>Cash Generated From Operating Activities</b>	<b>304.48</b>	<b>458.27</b>
Direct Taxes Paid (Income Tax) (Net)	(20.92)	(39.57)
<b>Net Cash Generated From Operating Activities</b>	<b>283.56</b>	<b>418.70</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment and Intangible Assets, including Capital Work-in-Progress, Capital Advances & Payable for Capital Expenditure	(429.13)	(491.88)
Proceeds from sales of Property, Plant and Equipment & Intangible Assets	0.92	0.02
Changes in other bank balances not considered as cash and cash equivalents	(63.02)	(43.01)
Loans Repaid/(Given) (Net)	26.50	45.69
Interest Received	76.44	34.67
<b>Net Cash Used in Investing Activities</b>	<b>(388.29)</b>	<b>(454.51)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Borrowings (Net)	79.79	58.92
Financial Guarantee Commission Income	0.65	—
Interest Paid	(8.23)	(1.31)
<b>Net Cash generated in Financing Activities</b>	<b>72.21</b>	<b>57.61</b>

P.T.O.

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

*All amounts in Million unless otherwise stated*

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>D Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(32.52)</b>	<b>21.80</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>33.53</b>	<b>11.73</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1.01</b>	<b>33.53</b>
<b>Components of Cash and Cash Equivalents as at the end of the year</b>		
Cash and Cheques on hand (Refer note no. 10)	0.08	2.33
With Scheduled Banks		
-in Current Accounts (Refer note no. 10)	0.93	31.20
	<b>1.01</b>	<b>33.53</b>

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## GTPL Kolkata Cable & Broadband Pariseva Limited

### STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

All amounts in Million unless otherwise stated

Disclosure under para 44A as set out in Ind AS on cash flow statements under Companies (Indian Accounting Standards) rules, 2015 (as amended)

Particulars of liabilities arising from financing activity	As at April 01, 2023	Net Cash Inflow (Outflows)	Fair Value Changes	Other movements	As at March 31, 2024
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	0.26	(0.26)	—	—	—
Current Borrowings	179.48	80.05	—	—	259.53
	<b>179.74</b>	<b>79.79</b>	<b>—</b>	<b>—</b>	<b>259.53</b>

Disclosure under para 44A as set out in Ind AS on cash flow statements under Companies (Indian Accounting Standards) rules, 2015 (as amended)

Particulars of liabilities arising from financing activity	As at April 01, 2022	Net Cash Inflow (Outflows)	Fair Value Changes	Other movements	As at March 31, 2023
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	1.75	(1.49)	—	—	0.26
Current Borrowings	119.06	60.42	—	—	179.48
	<b>120.81</b>	<b>58.93</b>	<b>—</b>	<b>—</b>	<b>179.74</b>

#### Notes :

1. Above statement has been prepared by using Indirect method as per Ind AS-7 on Statement of Cash flows.

In terms of our report attached  
For DELOITTE HASKINS & SELLS  
Chartered Accountants

Hardik Sutaria  
Partner  
Place: Ahmedabad  
Date : April 13, 2024

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

Madhu Taparia  
Company Secretary  
Place: Kolkata  
Date : April 13, 2024

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**STANDALONE STATEMENT OF CHANGES IN EQUITY**

**(A) Equity share capital**

(Rs.in Million)

Particulars	March 31, 2024	March 31, 2023
Balance at the Beginning of the reporting year	83.29	83.29
Shares Issued during the year	—	—
<b>Balance at the end of the reporting Year</b>	<b>83.29</b>	<b>83.29</b>

**(B) Other Equity**

(Rs.in Million)

Particulars	Reserves and Surplus		Total Other Equity attributable to Owner of the Company
	Securities Premium Reserve	Retained Earnings	
<b>Balance as at 01.04.2023</b>	<b>201.05</b>	<b>1,568.29</b>	<b>1,769.34</b>
Profit For The Year	—	75.98	75.98
Total Other Comprehensive Income for the year	—	1.35	1.35
<b>Total Comprehensive Income for the period</b>	<b>—</b>	<b>77.33</b>	<b>77.33</b>
<b>Balance as at 31.03.2024</b>	<b>201.05</b>	<b>1,645.62</b>	<b>1,846.67</b>
<b>Balance as at 01.04.2022</b>	<b>201.05</b>	<b>1,378.70</b>	<b>1,579.75</b>
Profit For The Year	—	195.91	195.91
Total Other Comprehensive Income for the year	—	(6.32)	(6.32)
Total Comprehensive Income for the period	<b>—</b>	<b>189.59</b>	<b>189.59</b>
<b>Balance as at 31.03.2023</b>	<b>201.05</b>	<b>1,568.29</b>	<b>1,769.34</b>

See accompanying notes to the Standalone Financial Statements

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

**Hardik Sutaria**  
Partner  
Place: Ahmedabad  
Date : April 13, 2024

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

**Anirudhsinh Jadeja**  
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DIN : 00461390  
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Place : Kolkata

**Madhu Taparia**  
Company Secretary  
Place: Kolkata  
Date : April 13, 2024

## **NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

### **1. Company overview and material 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 a public limited company incorporated and domiciled in India and incorporated under Companies act, 1956. The address of Registered office is Ganga Apartment, Sixth Floor, 86, Golaghata Road, Kolkata - 700048. The Company is engaged in distribution of television channels through digital cable distribution network.

### **2. Material 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, 2024.

#### **Recent pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

##### **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:

### **● 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. (Refer Note 2.14.1)

### **● 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. (Refer note no. 44)

● **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. (Refer note no. 37)

● **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. (Refer note no. 36)

**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 majorly comprises of Advertisement Income. 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 including in cases where the initial recognition of an asset or liability results in equal taxable and deductible 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 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.

Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of less than 12 months. It also applies the lease of low-value assets recognition exemption that are considered to be low value. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

## **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, if any. 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. Any assets excluding STBs whose value is less than Rs. 5,000/- is charged to Statement of Profit & Loss.

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 is 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.

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. 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 Intangible Assets**

##### **2.15.1 Intangible Assets acquired separately**

Intangible assets comprise of Cable Television Franchise, Movie & Serial 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.

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.

### **2.15.2 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 derecognition 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.

### **2.15.3 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.
- Software is 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.

## **2.16 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.

## **2.17 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.

## **2.18 Retirement and other Employee benefits**

### **2.18.1 Short-term obligations**

Short-term employee benefits are recognized as an expense at an undiscounted amount in the Statement of profit and loss of the year in which the related services are rendered.

#### **a) Post-employment obligations**

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. Liability with regards to gratuity plan is determined using the projected unit credit method, with actuarial valuations being carried out by a qualified independent actuary at the end of each reporting period.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and will not be reclassified to Statement of Profit and Loss.

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

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. The defined benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

#### **Defined contribution plans**

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

### **2.18.2 Other long-term employee benefit obligations**

The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment. The liability is provided based on the number of days of unutilized leave at each balance sheet date on the basis of an independent actuarial valuation.

## **2.19 Inventories**

Inventories are carried at lower of cost and net realizable values. Cost of inventories comprises all cost of purchases, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing inventories to their present location and conditions.



**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.

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**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note - 3 (a) Property Plant & Equipments**

(Rs. in Million)

Particulars	Tangible Assets							Total
	Office Building	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Computer	Electrification fittings	
<b>Gross Block (At Cost)</b>								
As at April 1, 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/Adjustment	—	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
Additions	—	425.91	2.12	1.93	1.03	1.69	0.48	433.16
Disposals/Adjustment	—	5.42	—	1.43	0.35	0.11	—	7.31
As at March 31, 2024	61.25	5,102.10	97.60	32.54	34.98	22.10	13.62	5,364.19
<b>Accumulated Depreciation</b>								
As at April 1, 2022	8.63	2,625.16	40.94	14.42	20.68	13.88	5.56	2,729.27
Charge for the year	0.89	389.12	6.01	2.81	2.32	2.37	0.79	404.31
Eliminated on 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
Charge for the year	0.89	428.30	6.63	2.80	2.36	2.30	1.24	444.52
Eliminated on Disposals	—	4.92	—	1.36	0.33	0.11	—	6.72
As at March 31, 2024	10.41	3,411.87	53.58	18.01	24.97	18.44	7.59	3,544.87
<b>NET BLOCK</b>								
As at March 31, 2023	51.73	1,693.12	48.53	15.47	11.36	4.27	6.79	1,831.27
As at March 31, 2024	50.84	1,690.23	44.02	14.53	10.01	3.67	6.03	1,819.32

Notes:

- (1) Title deeds of all buildings is in the name of the Company.
- (2) The Company has not revealed its Property Plant & Equipment during the current year or in the previous year.
- (3) No Property, Plant & Equipment are pledged against any borrowings during FY 2023-24.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note 3 (b): Intangible assets**

(Rs. in Million)

Particulars	Intangible Assets			Total
	Software	Copy Right	Franchisee Acquisition	
<b>Gross Block (At Cost)</b>				
<b>As at April 1, 2022</b>	<b>71.19</b>	<b>0.05</b>	<b>0.90</b>	<b>72.14</b>
Additions	2.12	—	32.68	34.80
Disposals/Adjustment	—	—	—	—
<b>As at March 31, 2023</b>	<b>73.31</b>	<b>0.05</b>	<b>33.58</b>	<b>106.94</b>
Additions	0.06	—	6.75	6.81
Disposals/Adjustment	—	—	—	—
<b>As at March 31, 2024</b>	<b>73.37</b>	<b>0.05</b>	<b>40.33</b>	<b>113.75</b>
<b>Accumulated Depreciation</b>				
<b>As at April 1, 2022</b>	<b>56.85</b>	<b>0.05</b>	<b>0.54</b>	<b>57.44</b>
Charge for the year	4.56	—	2.58	7.14
Eliminated on Disposals	—	—	—	—
<b>As at March 31, 2023</b>	<b>61.41</b>	<b>0.05</b>	<b>3.12</b>	<b>64.58</b>
Charge for the year	4.65	—	7.16	11.81
Eliminated on Disposals	—	—	—	—
<b>As at March 31, 2024</b>	<b>66.06</b>	<b>0.05</b>	<b>10.28</b>	<b>76.39</b>
<b>NET BLOCK</b>				
<b>As at March 31, 2023</b>	<b>11.90</b>	<b>—</b>	<b>30.46</b>	<b>42.36</b>
<b>As at March 31, 2024</b>	<b>7.31</b>	<b>—</b>	<b>30.05</b>	<b>37.36</b>

**Note 4: Capital-work-in progress**

**As at March 31, 2024**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	78.30	0.84	0.82	1.46	81.42
Projects temporarily suspended	—	—	—	—	—

**As at March 31, 2023**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	81.69	1.47	1.23	0.21	84.60
Projects temporarily suspended	—	—	—	—	—

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

## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE STANDALONE FINANCIAL STATEMENTS

#### Note - 4a : Capital-work-in progress movement

(Rs. in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance	84.60	30.35
(+) Addition during the year	417.69	372.23
(-) Transferred during the year	(420.87)	(317.98)
<b>Closing Balance</b>	<b>81.42</b>	<b>84.60</b>

Note - 5 : Investments	As at March 31, 2024	As at March 31, 2023
<b>Investments Measured at Cost</b>		
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
<b>Total</b>	<b>0.28</b>	<b>0.28</b>

Note - 6 : Other financial assets	As at March 31, 2024	As at March 31, 2023
Fixed Deposit with more than 12 months maturity (*Held as a margin money with banks for borrowings and bank guarantees)	88.54	—
Fixed Deposit with more than 12 months maturity	53.29	40.67
Security Deposits	30.38	29.75
<b>Total</b>	<b>172.21</b>	<b>70.42</b>

Note - 7 : Other Non-Current Assets	As at March 31, 2024	As at March 31, 2023
Capital Advances	0.11	15.36
Prepaid Expenses	3.54	—
<b>Total</b>	<b>3.65</b>	<b>15.36</b>

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**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. in Million)

<b>Note - 8 : Inventories</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Consumables, Stores & Spares	11.07	14.23
<b>Total</b>	<b>11.07</b>	<b>14.23</b>

The cost of consumables, stores & spares recognised as an expense during the year in respect of continuing operation was Rs. 18.05 million (Previous Year Rs. 24.34 million).

<b>Note - 9 : Trade Receivables</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Unsecured, considered good (Refer Note 9a)*	1,196.54	828.76
Receivables having significant increase in credit risk (Refer Note 9a)	9.27	8.07
Less: Allowance for Credit Losses (Refer Note 33B)	(9.27)	(8.07)
<b>Total</b>	<b>1,196.54</b>	<b>828.76</b>

\*The major portion of the Company's revenue generated through Subscription, Placement & Marketing is without extending any credit period. In the cases where credit terms are extended, they are usually in the range of 30-60 days.

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**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note - 9a : Agewise outstanding Trade Receivables summary**

As at March 31, 2024

(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	229.81	766.80	138.87	61.06	—	—	1,196.54
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.18	0.62	1.12	0.83	6.52	9.27
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	—	—	—	—	—	—	(9.27)
<b>Total</b>	<b>229.81</b>	<b>766.98</b>	<b>139.49</b>	<b>62.18</b>	<b>0.83</b>	<b>6.52</b>	<b>1,196.54</b>

As at March 31, 2023

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)
<b>Total</b>	<b>81.16</b>	<b>621.45</b>	<b>126.55</b>	<b>0.95</b>	<b>1.46</b>	<b>5.26</b>	<b>828.76</b>

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. in Million)

<b>Note - 10 : Cash and Cash Equivalents</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Balances with banks	0.93	31.20
Cheques on hand	—	1.09
Cash in hand	0.08	1.24
<b>Total</b>	<b>1.01</b>	<b>33.53</b>

<b>Note - 11 : Other Bank Balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Fixed Deposits with Banks*	273.23	303.74
Deposits upto 12 Months Maturities	215.96	223.59
<b>Total</b>	<b>489.19</b>	<b>527.33</b>

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

<b>Note - 12 : Loans</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Loans to related parties</b>		
Unsecured, considered good (Refer Note No. 12(a) & 45(b))	81.00	107.50
<b>Total</b>	<b>81.00</b>	<b>107.50</b>

**Note 12a : Details of Loans with related parties**

**Total Loans given**

<b>Type of Loans given</b>	<b>2023-24</b>	<b>2022-23</b>
Current Loans	81.00	107.50
<b>Total</b>	<b>81.00</b>	<b>107.50</b>

<b>Name of the Borrower</b>	<b>Type of Loan</b>	<b>Relation- ship</b>	<b>FY 2023-24</b>		<b>FY 2022-23</b>	
			<b>Amount Outstan ding (Rs. in million)</b>	<b>%</b>	<b>Amount Outstan ding (Rs. in million)</b>	<b>% of loan given with Total loans given</b>
GTPL KCBPL Broad Band Private Limited	Repayable on Demand	Subsidiary	81.00	100.00%	107.50	100.00%

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. in Million)

<b>Note - 13 : Other current financial assets</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Advances Recoverable	0.11	0.39
Interest Accrued	29.66	51.65
Collection from affiliates	12.66	11.93
<b>Total</b>	<b>42.43</b>	<b>63.97</b>

<b>Note - 14 : Other Current Assets</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Balances with Government Authorities	8.80	8.80
Advance to Suppliers	10.17	6.54
Prepaid Expenses	3.02	6.95
<b>Total</b>	<b>21.99</b>	<b>22.29</b>

<b>Note - 15 : Equity Share Capital</b>	<b>As at March 31, 2024</b>		<b>As at March 31, 2023</b>	
	<b>Number of shares</b>	<b>Amount</b>	<b>Number of shares</b>	<b>Amount</b>
<b>Authorised</b>				
Equity Shares of Rs.100/- each	15,00,000	150.00	15,00,000	150.00
<b>Issued</b>				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
<b>Total</b>	<b>8,32,850</b>	<b>83.29</b>	<b>8,32,850</b>	<b>83.29</b>

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

<b>Particulars</b>	<b>As at March 31, 2024</b>		<b>As at March 31, 2023</b>	
	<b>Number of shares held</b>	<b>Amount</b>	<b>Number of shares held</b>	<b>Amount</b>
Shares outstanding at the beginning of the year	8,32,850	83.29	8,32,850	83.29
Movement during the year	—	—	—	—
<b>Shares outstanding at the end of the year</b>	<b>8,32,850</b>	<b>83.29</b>	<b>8,32,850</b>	<b>83.29</b>



**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	2023-24		2022-23	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GTPL Hathway Limited (Holding Company)	425700	51.11%	425700	51.11%
Abhishek Cables Private Limited	41700	5.01%	41700	5.01%

**Note - 15.3 :- Promoters shareholding**

Sr. no	Promoter name	As at March 31, 2024			As at March 31, 2023		
		Number of shares held	% of total shares	% change during the year	Number of shares held	% of total shares	% change during the year
1	GTPL Hathway Limited	4,25,700	51.11%	—	4,25,700	51.11%	—
2	Bijay Kumar Agarwal	37,700	4.53%	—	37,700	4.53%	1.52%
3	Prasun Kumar Das	21,900	2.63%	—	21,900	2.63%	—
4	Susen Saha	16,000	1.92%	—	16,000	1.92%	0.12%
5	Sagar Ranjan Sarkar	9,500	1.14%	—	9,500	1.14%	—
6	Shaibal Banerjee	7,500	0.90%	—	7,500	0.90%	0.12%
7	Dodul Chowdhury	5,000	0.60%	—	5,000	0.60%	—
8	Avijit Manna	3,000	0.36%	—	3,000	0.36%	—
9	Dipayan Dey	7,500	0.90%	0.02%	7,300	0.88%	—
	<b>Total</b>	<b>5,33,800</b>	<b>64.09%</b>	<b>0.02%</b>	<b>5,33,600</b>	<b>64.07%</b>	<b>1.76%</b>

**Note - 15.4 :-** 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 - 15.5 :-** In the period of five years immediately preceeding March 31, 2024:

- 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.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs in Million)

<b>Note - 16 : Other Equity</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>a . Securities Premium Account*</b>		
Opening Balance	201.05	201.05
<b>Closing Balance</b>	<b>201.05</b>	<b>201.05</b>
<b>b. Retained earnings*</b>		
Opening balance	1,572.31	1,376.40
(+) Net Profit/(Net Loss) For the current year	75.98	195.91
<b>Closing Balance</b>	<b>1,648.29</b>	<b>1,572.31</b>
<b>c. Other Comprehensive Income*</b>		
Opening balance	(4.02)	2.30
(+)Remeasurement Gain/(Loss) on Defined Benefit Obligation ( Net of Tax)	1.35	(6.32)
<b>Closing Balance</b>	<b>(2.67)</b>	<b>(4.02)</b>
<b>Total</b>	<b>1,846.67</b>	<b>1,769.34</b>

**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.

<b>Note - 17 : Provisions</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Provision for employee benefits</b>		
Gratuity (Unfunded) ( Refer note No. 44)	25.10	22.51
Leave Encashment (Unfunded)	9.00	7.90
<b>Total</b>	<b>34.10</b>	<b>30.41</b>

<b>Note - 18 : Other non-current liabilities</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Deferred Revenue (Refer Note No. 46)	5.17	8.19
<b>Total</b>	<b>5.17</b>	<b>8.19</b>

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs in Million)

<b>Note - 19 : Current Borrowings</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Secured</b>		
<b>Loans repayable on demand</b>		
From banks - Cash Credit / Overdraft (Refer Note No 19(a))	259.53	179.48
Current maturities of long term debt (Refer Note No 19(b))	—	0.26
<b>Total</b>	<b>259.53</b>	<b>179.74</b>

**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 19a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2024 (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, 2024 (Mn)	Outstanding as on March 31, 2023 (Mn)	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 0.5%	INR	190.10	179.48	Not applicable	105% margin by way of lien marked FD placed with bank
2	HDFC Bank Ltd	Cash Credit / OD	FD RATE + 0.25%	INR	69.43	—	Not applicable	105% margin by way of lien marked FD placed with bank
	<b>Total</b>				<b>259.53</b>	<b>179.48</b>		

**Note No 19b : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2024**

Sr. No.	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2024 (Mn)	Outstanding as on March 31, 2023 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd - Ac No. 69076317	Vehicle Loan	9.15% p.a	INR	—	0.26	EMI of Rs. 87,199	Not Applicable	Hypothecation of Respective Vehicle
	<b>Total</b>				<b>—</b>	<b>0.26</b>			

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**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs in Million)

<b>Note - 20 : Trade Payables</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Trade Payables</b>		
Total Outstanding dues of micro enterprises and small enterprises (Note no 20a, 42)	3.68	—
Total Outstanding dues of creditors other than micro enterprises and small enterprises. (Refer note 20a)	1,212.02	1,023.51
<b>Total</b>	<b>1,215.70</b>	<b>1,023.51</b>

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**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note - 20a : Agewise outstanding Trade Payables summary**

**As at March 31, 2024**

(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	
Micro, Small and Medium Enterprises (MSME)	—	3.68	—	—	—	3.68
Others	441.17	758.61	0.66	0.05	11.53	1,212.02
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
<b>Total</b>	<b>441.17</b>	<b>762.29</b>	<b>0.66</b>	<b>0.05</b>	<b>11.53</b>	<b>1,215.70</b>

**As at March 31, 2023**

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	
Micro, Small and Medium Enterprises (MSME)	—	—	—	—	—	—
Others	220.39	791.54	0.05	0.54	10.99	1,023.51
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
<b>Total</b>	<b>220.39</b>	<b>791.54</b>	<b>0.05</b>	<b>0.54</b>	<b>10.99</b>	<b>1,023.51</b>

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**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs in Million)

<b>Note - 21 : Other Financial Liabilites</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Liabilities for Other Trade Expenses	49.27	39.79
Payables for purchase of Fixed assets	31.55	39.13
Salary & Reimbursements	18.98	18.54
<b>Total</b>	<b>99.80</b>	<b>97.46</b>

<b>Note - 22 : Other Current Liabilities</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Deferred Revenue (Refer Note No. 46)	73.61	67.18
Income received in advance	2.44	5.12
Running Balances with customers - Advance from Customers	82.15	77.02
Deposits	205.95	310.39
Statutory Liabilities	112.23	62.62
<b>Total</b>	<b>476.38</b>	<b>522.33</b>

<b>Note - 23 : Provisions</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Provision for employee benefits</b>		
Gratuity (UnFunded) (Refer Note No. 44)	2.18	2.12
Leave Encashment (Unfunded)	0.50	0.52
<b>Total</b>	<b>2.68</b>	<b>2.64</b>

<b>Note - 24 : Revenue from Operations</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
<b>Sale of Services</b>		
Subscription Income (Refer Note No 41)	2,517.25	2,544.00
Placement/Marketing/Incentive Income	2,337.65	2,052.46
Activation Charges (STB)	21.27	65.75
Equipment Lease & Rent Income	2.95	3.22
Other Operating Revenue	61.04	35.27
<b>Total</b>	<b>4,940.16</b>	<b>4,700.70</b>

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs in Million)

<b>Note - 25 : Other Income</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Interest Income		
- Fixed Deposits	42.78	32.81
- Loans	7.06	9.79
- Others	4.61	5.65
Net gain on sale of Property, Plant & Equipment	0.33	0.01
Financial Guarantee Commission (Refer Note no. 45b & 48a)	0.65	—
Amortization of Deferred Security Deposits	104.44	106.29
Foreign Exchange Gain	—	0.10
Miscellaneous Income	0.09	0.26
<b>Total</b>	<b>159.96</b>	<b>154.91</b>
<b>Note - 26 : Operating Expenses</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Pay Channel Expenses	3,748.05	3,426.78
Cabling Expenses	18.43	25.16
Lease Charges Of Equipments	79.95	78.15
Bandwidth Expenses	88.37	84.11
Programming Expenses	1.43	1.73
<b>Total</b>	<b>3,936.23</b>	<b>3,615.93</b>
<b>Note - 27 : Employee Benefit Expenses</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Salary, wages and other incentives	225.58	209.52
<b>Contributions To -</b>		
(i) Provident Fund	16.91	15.44
(ii) Gratuity Contributions (Refer Note No. 44)	5.29	4.38
Staff Welfare Expenses	7.15	5.89
<b>Total</b>	<b>254.93</b>	<b>235.23</b>
<b>Note - 28 : Finance Costs</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Interest expense on bank overdrafts & loans	8.23	1.31
<b>Total</b>	<b>8.23</b>	<b>1.31</b>



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs in Million)

<b>Note - 29 : Other Expenses</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Power And Fuel	22.42	19.91
Rent	29.90	26.38
Repairs To Buildings & Machinery	15.04	14.47
Insurance	0.45	0.65
Rates And Taxes, Excluding, Taxes On Income	0.72	0.21
CSR Expenditure (Refer Note 31)	9.17	11.22
Security Expenses	2.97	2.71
Printing And Stationery	1.56	1.74
Conveyance, Travelling And Vehicle Expenses	44.47	43.06
Business Promotion Expenses	8.28	7.37
Bad Debts written off	0.05	—
Provision for Bad & Doubtful Debts (Refer Note 33B)	1.20	1.22
Communication Expenses	2.66	2.33
Legal And Professional Expenses	27.84	16.86
Commission Expenses	0.22	0.11
Network Maintenance Charges	97.17	93.17
Office Exp	5.19	6.02
Business Support Service Expenses	37.58	38.35
Selling & Distribution cost	23.28	42.18
<b>Payments to Auditor</b>		
For Audit fees	2.00	1.70
For Limited Review	0.30	0.20
For Reimbursement of Expenses	0.07	0.05
Miscellaneous Expenses	6.24	7.17
<b>Total</b>	<b>338.78</b>	<b>337.08</b>

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## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE STANDALONE FINANCIAL STATEMENTS

#### Note 30 : Financial Ratios

Sl. No.	Ratios	As at March 31, 2024	As at March 31, 2023	% change	Reason
1	Current Ratio	0.90	0.88	3%	
2	Debt Equity Ratio	1.09	1.01	8%	
3	Debt Service Coverage ratio	67.73	237.38	-71%	Due to decrease in earnings available for debt service.
4	Return on Equity Ratio	0.04	0.11	-62%	Due to Decline in Net Profit after tax.
5	Inventory Turnover Ratio	N.A	N.A	N.A	
6	Trade Receivable Turnover ratio	4.88	6.22	-22%	Due to rise in Trade Receivables (majorly from Broadcasters) on account of Placement, Marketing & Incentive.
7	Trade Payables Turnover ratio	3.81	4.11	-7%	
8	Net Capital Turn Over Ratio	N.A	N.A	N.A	
9	Net Profit Ratio	0.02	0.04	-63%	Due to decline in Net profit after tax.
10	Return on Capital Employed	0.03	0.07	-59%	Due to decline in EBIT.
11	Return on Investment	0.04	0.12	-64%	Due to decline in Net profit after tax.

Parameters used for computation of Financial Ratios are as follows:

Sl. No.	Ratios	Calculations
1	Current Ratio	Current Asset / Current liabilities
2	Debt Equity Ratio	Total Debt / Shareholder's Equity
3	Debt Service Coverage ratio	Earnings available for debt service / Debt Service
4	Return on Equity Ratio	PAT / Average Shareholders' Equity
5	Inventory Turnover Ratio	Cost of Goods Sold or Sales / Average Inventory
6	Trade Receivable Turnover ratio	Net Credit Sale / Avg.Account Receivable
7	Trade Payables Turnover ratio	Net Credit Purchase / Average Trade Payables
8	Net Capital Turn Over Ratio	Net Sales / working Capital
9	Net Profit Ratio	Net Profit / Net Sales
10	Return on Capital Employed	EBIT / Capital Employed*
11	Return on Investment	Changes in shareholders' fund / opening shareholders' fund

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

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**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

**Note 31 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE**

Particulars	As At March 31, 2024	As At March 31, 2023
1. Gross Amount required to be spent by the Company	9.17	11.22
2. Amount spent during the year:		
(i) Construction/acquisition of any asset	—	—
(ii) On purposes other than (i) above	9.17	11.22
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, 2024	Year ended March 31, 2023
i) Eradicating hunger, poverty and malnutrition	2.50	2.10
ii) Promoting education	4.17	2.53
iii) Ensuring Environmental Sustainability and ecological Balance	—	3.47
iv) Promoting Health care including Preventive Health Care	2.50	3.00
v) Employment enhancing vocational skills	—	0.12
<b>Total</b>	<b>9.17</b>	<b>11.22</b>

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**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

**Note 32 : Classification Of Financial Assets And Liabilities**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial Assets at Amortised Cost</b>				
Loans	81.00	81.00	107.50	107.50
Trade receivables	1,196.54	1,196.54	828.76	828.76
Cash and cash equivalents	1.01	1.01	33.53	33.53
Bank balances other than cash and cash equivalents	489.19	489.19	527.33	527.33
Other financial assets	42.43	42.43	63.97	63.97
<b>Total Financial Assets</b>	<b>1,810.17</b>	<b>1,810.17</b>	<b>1,561.09</b>	<b>1,561.09</b>
<b>Financial Liabilities at Amortised Cost</b>				
Borrowings	259.53	259.53	179.74	179.74
Trade Payables	1,215.70	1,215.70	1,023.51	1,023.51
Other Financial Liability	99.80	99.80	97.46	97.46
<b>Total Financial Liabilities</b>	<b>1,575.03</b>	<b>1,575.03</b>	<b>1,300.71</b>	<b>1,300.71</b>

As per Ind AS 27, investment in subsidiary 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.

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**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
<b>(A) Market Risk :</b>		
(a) Interest rate risk	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>(B) Credit Risk</b>	Trade Receivables Investments Loans, Security deposit, capital advance.	Ageing analysis
<b>(C) Liquidity Risk</b>	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.

**Interest rate risk exposure**

(Rs. in Million)

Particular	As at March 31, 2024	As at March 31, 2023
Floating rate borrowings	259.53	179.48
Fixed rate borrowings	-	0.26
Total Borrowings	259.53	179.74

(Rs. in Million)

At the end of reporting period the Company had the following floating rate borrowings	As at March 31, 2024		As at March 31, 2023	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	3.75%	259.53	0.82%	179.48

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

(Rs. in Million)

Particular	Effect on Profit before tax for the year ended March 31, 2024	Effect on Profit before tax for the year ended March 31, 2023
Interest Rate – increase by 100 basis points	-2.60	-1.79
Interest Rate – decrease by 100 basis points	2.60	1.79

## 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, 2024 USD	As at March 31, 2023 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, 2024	As at March 31, 2023
Interest Rate – increase by 100 basis points	NA	NA
Interest Rate – decrease by 100 basis points	NA	NA

#### **(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 Years	>3 Years
Trade Receivables other than Carriage, Incentive, marketing	0.5%	3%	20%	100%	100%	100%
Trade Receivables - Carriage, Incentive, marketing	—	—	10%	25%	50%	100%

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Information about Major Customers**

No customers individually accounted for more than 10% of the revenues in the years ended March 31,2024 and March 31,2023.

**Movement in expected credit loss allowance on trade receivables**

(Rs. In Million)

Particular	As at March 31, 2024	As at March 31, 2023
Opening Balance	8.07	6.84
Add: Provision made during the Year	1.20	1.22
Less: Provision utilization during the Year	—	—
<b>Closing Balance</b>	<b>9.27</b>	<b>8.07</b>

**(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, 2024			As at March 31, 2023		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	259.53	—	259.53	179.74	—	179.74
Trade Payable	1,215.70	—	1,215.70	1,023.51	—	1,023.51
Other Financial Liability	99.80	—	99.80	97.46	—	97.46

**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 cash equivalents) divided by Total 'equity' (as shown in the balance sheet).**

(Rs. In Million)

Particular	As at March 31, 2024	As at March 31, 2023
Gross Debt	259.53	179.74
Less: Cash and Bank balances	490.20	560.86
Net Debt	(230.67)	(381.12)
Total Equity	1,929.96	1,852.63
<b>Net Debt Equity Ratio</b>	<b>(0.12)</b>	<b>(0.21)</b>

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**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**

(Rs. In Million)

Particular	As at March 31, 2024	As at March 31, 2023
<b>At Fair Value through Profit &amp; Loss (FVTPL)</b>		
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**

**(A) : Claims against the Group not acknowledged as debt:**

(Rs. In Million)

Particular	As at March 31, 2024	As at March 31, 2023	Details
Income Tax Matters	0.10	0.10	Disputed demand of Income Tax: - The Company has submitted response against show cause notice received from Income Tax Department for penalty under section 270A of Income Tax Act, 1961 with respect to AY 2017-18 for misreporting of Income. The management is reasonably confident that no liability will arise in future and hence no provision is made in the books of account.



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

Particular	As at March 31, 2024	As at March 31, 2023	Details
Sales-Tax/VAT Matters/ Service Tax Matters (Excluding interest)	150.04	225.42	<p>Disputed amount of VAT and Service Tax where the Company has preferred an appeal.</p> <p>- The Company has preferred an appeal which is pending with Additional Commissioner, Commercial Taxes, West Bengal. The matter is pertaining to FY 2011-12 w.r.t. best judgement assessment conducted by authorities and raised demand of Rs. 31.54 million for sale and purchase of goods against which the Company has contended that they are not engaged in sale of goods.</p> <p>- The Company has preferred an appeal which is pending with CESTAT. The matter is pertaining to FY 2008-09 to FY 2012-13 w.r.t. order passed by Commissioner of Service Tax demanding Service tax amounting to Rs. 9.52 million, disallowing CENVAT credit of Rs. 11.88 million and demanding total penalty of Rs. 97.10 million. The Company has paid Rs. 7.50 million under protest. The contingent liability shown currently is excluding interest amount.</p> <p>The Management is reasonably confident that no liability will arise in future and hence no provision is made in the books of account.</p>
Corporate Law Matters	24.75	24.75	Refer Note E below

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

(Rs. In Million)

Particular	As at March 31, 2024	As at March 31, 2023
Capital Commitments	186.09	86.70

**(C) : 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.

**(D) : 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.

## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(E) : A shareholder of the Company offered to sale his 30,000 shares to the Company. The price offered by the Company was not accepted by him and hence the matter was then referred to Company Law Board (CLB), whereby CLB appointed the valuer. The then valuation finalized by CLB was not accepted by the Company, hence, a petition was filed with the Hon'ble Calcutta High Court against CLB's order. The value was finalized

by the valuer of the Hon'ble Calcutta High Court at Rs. 24 million (Rs. 825/- per share). Hence, a petition was filed in Hon'ble Supreme Court against the order passed by the Hon'ble Calcutta High Court.

The Hon'ble Supreme Court agreed to admit the petition subject to the condition that the Company had to deposit Rs. 20.00 million in cash & Rs. 4.75 million as bank guarantee with registrar of the Hon'ble Calcutta High Court. Hence, the Company had paid Rs. 24.75 million as guarantee with Registrar of the Hon'ble Calcutta High Court. The Hon'ble Supreme Court has redirected matter to the Hon'ble Calcutta High Court and petition is yet to be heard in the Hon'ble Calcutta High Court.

#### Note 38 : Earnings per Share (EPS)

(Rs. In Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	75.98	195.91
Weighted Average Number of Equity Shares	0.83	0.83
<b>Basic and Diluted Earning per share (Rs.)</b>	<b>91.23</b>	<b>235.22</b>
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 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, 2024	Year ended March 31, 2023
Current Tax	20.80	45.81
Deferred Tax Expenses/(Deferred Tax Income)	7.92	18.55
Previous year tax adjustment	0.91	(5.66)
<b>Total Income Tax Expenses</b>	<b>29.63</b>	<b>58.70</b>

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**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

<b>Reconciliation Of Effective Tax Rate</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Profit before tax	105.61	254.61
Applicable tax rate	25.17%	25.17%
<b>Computed tax expenses at Normal Rates</b>	<b>26.58</b>	<b>64.08</b>
<b>Tax effect of:</b>		
i) Expenses permanently disallowed under Income tax act, 1961	2.14	0.29
ii) Tax Adjustment of earlier Years	0.91	-5.66
<b>Tax expenses recognized in Statement of Profit &amp; Loss (A+B)</b>	<b>29.63</b>	<b>58.70</b>
Effective tax rate	28.06%	23.06%

<b>The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Deferred Income tax assets</b>		
Provision for Bad Debts & Doubtful advances	2.33	2.03
Provision for Employee Benefits	9.27	8.32
Deferred Income (STB)	2.52	4.21
<b>Total Deferred Income tax assets</b>	<b>14.12</b>	<b>14.56</b>
<b>Deferred Income Tax Liabilities</b>		
Difference of Depreciation as per I. Tax & Companies Act	28.96	21.03
<b>Total Deferred Income Tax Liabilities</b>	<b>28.96</b>	<b>21.03</b>
<b>Deferred Income Tax Assets / (Liabilities) after set-off</b>	<b>(14.84)</b>	<b>(6.47)</b>

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 on the basis of its consolidated financial statements.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**NOTE 41 : Revenue from Contracts with Customers**

**(a) Disaggregation of Revenue**

Management conclude that disaggregation of revenue disclosed in Note no. 24 meets the disclosure criteria of Ind AS 115, hence separate disclosures as per Ind AS 115 is not required.

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

During the year, the Company had certain variable components of consideration only in Subscription Income and hence reconciliation provided below is only for subscription income.

(Rs. In Million)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Revenue as per Contract price	2,517.53	2,547.70
Less: Discount and Incentives	0.28	3.70
Revenue as per Statement of Profit & Loss Account	2,517.25	2,544.00

**(c) Contract Assets and Contract Liabilities**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts*	150.92	—	135.65	—

\* The revenue relating to Subscription Service is recognised over time although the customer pays up-fronts in full for this service. Contract liabilities is recognised for revenue relating to the Subscription Service at the time of initial sales transaction and is released over the service period.

**(d) Performance Obligation**

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

- (i) The Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31 2024.
- (ii) The company is engaged in distribution of television channels through digital cable distribution network and earn revenue primarily in the form of subscription, carriage and activation. The company does not give significant credit period resulting in no significant financing component.
- (iii) The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price. Accordingly, the revenue recognised in the statement of profit or loss is same as the contract price.

**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:

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

Particulars	As at March 31, 2024	As at March 31, 2023
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.	3.68	—
The amount of further interest due and payable even in the succeeding year, untill such date when the interest dues are as above are actually paid to small enterprise.	—	—

**NOTE 43 : 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. The 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. 29.90 million (Previous Year is Rs 26.38 million) as short term lease expenses during the year.

**Note No. 44 : Employee Benefits**

**Defined Contribution Plan**

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

**Contribution by employer**

(Rs. In Million)

Particulars	As At March 31, 2024	As At March 31, 2023
Group's Contribution towards Provident Fund	13.32	12.05

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Defined Benefits Plan**

**(a) Gratuity:** The Company has a defined benefit gratuity plan. The scheme is funded with an insurance company in the form of a qualifying insurance policy. Every employee who has completed five or more years of service is eligible for gratuity as per the provisions of the Gratuity Act, 1972.

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

Weighted Average duration (Based on discounted Cashflows)	4.78 Years
<b>Expected Cashflows over the next (value on undiscounted basis)</b>	<b>Amount Rs. in Million</b>
Next 12 Months	2.18
Year 2	1.32
Year 3	1.40
Year 4	1.32
Year 5	0.27
Year 6	0.85
Year 7	0.34
Year 8	0.13
Year 9	0.34
Year 10	2.26
Above 10 Years	—

**Assumptions**

<b>Particulars</b>	<b>As At March 31, 2024</b>	<b>As At March 31, 2023</b>
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Salary escalation rate	7.00%	7.00%
Discount rate	7.10%	7.40%
<b>Attrition Rate</b>		
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 Yrs	60 Yrs
Mortality rate	Indian assured lives Mortality 2012-14	Indian assured lives Mortality 2012-14

**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 period:**

(Rs. In Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Liability at the beginning of the period	24.63	15.72
Acquisition adjustment	—	—
Interest Costs	1.82	1.12
Current Service Costs	3.47	3.27
Transfers	—	—
Benefits paid	(0.84)	(0.53)
Actuarial (Gain)/Loss on obligations due to change in	(1.80)	5.05
- Demography		
- Financials	0.83	(0.59)
- Experience	(2.62)	5.64
<b>Liability at the end of the period</b>	<b>27.29</b>	<b>24.63</b>

(Rs. In Million)

**(b) Movements in the fair value of plan assets**

Particulars	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets at the beginning of the period	—	—
Interest Income		
Expected return on plan assets	—	—
Contributions	0.84	0.53
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.84)	(0.53)
<b>Fair value of plan assets at the end of the period</b>	<b>—</b>	<b>—</b>

**(c) Net liability disclosed above relates to**

(Rs. In Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets at the end of the period	—	—
Liability as at the end of the period	27.29	24.63
<b>Net Liability/Asset</b>	<b>(27.29)</b>	<b>(24.63)</b>
Non Current Portion	<b>25.11</b>	<b>22.51</b>
Current Portion	<b>2.18</b>	<b>2.12</b>

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

(d) Standalone Balance Sheet Reconciliation

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Net liability	24.63	15.72
-Expenses recognised in the statement of standalone P&L	5.29	4.38
-Expenses recognised in the standalone OCI	(1.80)	5.05
-Employer's Contribution	(0.84)	(0.53)
<b>Amount recognised in the Balance Sheet</b>	<b>27.29</b>	<b>24.63</b>

Standalone Profit & Loss Disclosures

(a) Net interest Cost for Current period

Particulars	As at March 31, 2024	As at March 31, 2023
Interest Cost	1.82	1.12
Interest Income	—	—
<b>Net interest Cost</b>	<b>1.82</b>	<b>1.12</b>

(b) Expenses recognised in the standalone profit & loss

Particulars	As at March 31, 2024	As at March 31, 2023
Net Interest Cost	1.82	1.12
Current Service Cost	3.47	3.27
<b>Expenses recognised in the standalone of profit &amp; loss</b>	<b>5.29</b>	<b>4.38</b>

(c) Expenses recognised in the standalone Other Comprehensive Income

Particulars	As at March 31, 2024	As at March 31, 2023
Remeasurements - due to financial assumptions	0.83	(0.59)
Remeasurements - due to experience adjustments	(2.62)	5.64
<b>Net Income / Expenses recognised in OCI</b>	<b>(1.80)</b>	<b>5.05</b>

Sensitivity Analysis

Particulars	As at March 31, 2024	As at March 31, 2023
Projected Benefit obligation on current assumptions	27.29	24.63
Data effect of 1% change in Rate of		
-Discounting	24.98	22.49
-Salary Increase	29.98	27.11
-Employee Turnover	27.34	24.67
Data effect of (-1%) change in Rate of		
-Discounting	30.14	27.14
-Salary Increase	25.05	22.46
-Employee Turnover	27.36	24.58



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Other Long Term Benefits**

Amount recognized as an expense in respect of Compensated Absences is Rs. 1.59 Million (March 31, 2023 Rs. 1.66 Million).

Expected contribution during next reporting period is Rs. Nil for Gratuity and Compensated Absences.

**Note 45a : Related Party Disclosure**

**A. Parent Entity**

GTPL Hathway Limited

**B. Subsidiary Companies**

GTPL KCBPL Broadband Private Limited  
(wholly-owned subsidiary)

**C. 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 Director  
Mr. Falgun Harishkumar Shah, Independent Director  
Mr. Vinay Kumar Agarwal, Additional Independent Director (from 09th January 2024)  
Mr. Naresh Agarwal, Independent Director (till 09th January 2024)  
Ms. Shraddha Sinha, Company Secretary, (from 05th April 2022 till 31st October 2022)  
Ms. Kashish Arora, Company Secretary, (from 10th January 2023 till 29th August 2023)  
Ms. Madhu Taparia, Company Secretary, (wef 09th January 2024)

**D. Relative of Key Managerial Personnel**

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

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

Abhishek Cables Pvt Ltd  
M/s Shaibal Banerjee  
M/s Neumann Technologies  
M. Connect  
Ultimate Distributors Pvt Ltd  
PKD Enterprises  
Gujarat Television Private Limited

**F. Fellow Subsidiaries of Entities having significant influence over the Parent Entity**

TV 18 Broadcast Limited  
Indiacast Media Distributions Private Limited  
Reliance Jio Infocomm Limited  
Reliance Retail Limited

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note 45a: Disclosure of Transactions with related parties in the ordinary course of business during the year from April 1, 2023 to March 31, 2024 and outstanding balances as at reporting dates (Previous Year : April 1, 2022 to March 31, 2023)**

**(a) Parent Entity** (Rs. In Million)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>Expenses</b>		
Rent on Office & Equipments	3.89	3.46
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	3.93	4.72
Reimbursement of expenses	7.06	2.50
Liasoning Charges	23.28	42.18
Purchase of Plant & Machinery	0.91	16.09
<b>Income</b>		
Placement Charges	55.68	53.39
Advertisement Received	15.00	1.81
Marketing Promotions	177.15	368.44
<b>Closing Balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Receivable	353.15	384.53

**(b) Subsidiary**

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Reimbursement of expenses	0.42	0.32
Interest Income	7.06	8.87
Provision for Financial Guarantee Commission	0.65	—
Loans/Advances repaid	27.21	29.07
Financial Guarantee Given	64.50	—
<b>Closing Balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Receivable	87.32	115.48
Financial Guarantee Given	64.50	—

**(c) Key Managerial Personnel Compensation**

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Short term employee benefits	20.58	20.26
Sitting Fees	0.52	0.56

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

<b>Closing Balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Payable	1.23	1.25

**(d) Transactions with relatives of KMP**

<b>Particulars</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
Rent Expenses	0.18	0.18
Short term employee benefits	3.96	3.53

<b>Closing Balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Payable	0.29	0.19

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

<b>Particulars</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
<b>Expenses</b>		
Rent Expenses	6.52	6.04
Purchase of Goods & Services	34.41	57.14

<b>Closing Balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Payable	12.52	3.78

<b>Particulars</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
<b>Income</b>		
Sale of Goods & Services	19.42	6.00

<b>Closing Balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Receivable	17.53	1.75

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

<b>Particulars</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
<b>Expenses</b>		
Pay Channel Expense	634.61	709.47
Mobile and Internet Charges	0.42	0.38
Purchase of goods	—	0.07

<b>Closing Balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Payable	195.74	241.25

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

<b>Income</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
Incentive Income	60.45	43.49
Marketing Promotions	428.33	523.38
Placement Charges	—	0.70
<b>Closing Balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Receivable	139.91	130.93

**Note 45b: Disclosure in Respect of Major Related Party Transactions during the year**

<b>Particulars</b>	<b>Relationship</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
<b>Placement, Incentive &amp; Marketing Income</b>			
TV 18 Broadcast Limited	Fellow subsidiaries of Entities having significant influence over the Parent Entity	60.45	43.49
Indiacast Media Distributions Private Limited		428.33	523.38
<b>Pay Channel Expenses</b>			
TV 18 Broadcast Limited		634.61	709.47

**Note 45c: Disclosure in Respect of Major Related Party Balances**

<b>Particulars</b>	<b>Relationship</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Trade Receivables</b>			
TV 18 Broadcast Limited	Fellow subsidiaries of Entities having significant influence over the Parent Entity	19.21	11.74
Indiacast Media Distributions Private Limited		120.69	119.18
<b>Trade Payables</b>			
TV 18 Broadcast Limited		195.72	241.25

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note 46 : 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 ie 5 years. Accordingly, Rs. 22,01,496/-, 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. 18,25,452/-, out of total STB rent collection of Rs. 21,07,343/- during the current FY 2023-24 has been deferred for future adjustments. During the current FY 2023-24, the Company has recognised revenue of Rs. 63,53,494/- as deferred Rent Income. As on FY 2023-24, Rs. 1,00,18,376/- (FY 2022-23: Rs. 1,45,46,418/-) has been deferred for future adjustments.

**Note 47 : Disclosure for maintenance of books with audit trail**

The Ministry of Corporate Affairs(MCA) has issued a notification dated 24th March 2021 (Companies(Accounts) Amendments Rules,2021) which is effective from April 01,2023, states that every Company which uses accounting software for maintaining its books of account shall use only such accounting software which has a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

**Note 47a:** In respect of Primary accounting software used from April 1, 2023 to May 9, 2023, there was no feature of recording the audit trail (edit log). Thereafter, the Company has upgraded to advanced version of the accounting software having feature of recording audit trail of each and every transaction, and creating an edit log of each change made along with the date when such changes were made and also audit trail cannot be disabled.

**Note 47b:** With respect to subscriber management accounting software for which the audit trail feature related to who has made the changes at price master was not enabled for the period from April 1, 2023 to March 22, 2024. Further, no audit trail was enabled for such accounting software at the database level to log any direct data changes.

**Note 48 : 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.
- (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.

## **GTPL Kolkata Cable & Broadband Pariseva Limited**

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### **NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

- (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 48a: 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 Company has provided corporate financial guarantee to HDFC Bank Limited and Yes Bank Limited amounting to Rs. 26.5 millions and Rs. 38 millions respectively for overdraft facility availed by its 100% wholly owned subsidiary M/s GTPL KCBPL Broadband Private Limited by way of lien marked fixed deposits placed by the Company. Apart from this, there is no other guarantee issued by the Company for any other person.

#### **NOTE 48b: Subsequent Events**

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

#### **NOTE 48c: Compliance with number of layers of Companies**

The Company is 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

**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

**Madhu Taparia**  
Company Secretary  
Place : Kolkata  
Date : April 13, 2024

**INDEPENDENT AUDITOR'S REPORT**

To,  
**The Members of GTPL KOLKATA CABLE AND 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, 2024, 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 ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of 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 ('Ind AS'), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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) and (b) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

**Emphasis of Matter**

We draw attention to Note 35 of the Financial Statements which describes the status of ongoing litigation with Department of Telecommunications for levy of license fee on pure internet services in case of GTPL KCBPL Broad Band Private Limited, a subsidiary of the Parent.

Our report is not modified in respect of this matter.

**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 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.
- 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 accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group 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 and Board of Directors 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 intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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.

## **GTPL Kolkata Cable & Broadband Pariseva Limited**

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

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

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

### **Other Matter**

We did not audit the financial statements of the subsidiary, which reflect total assets of Rs.250.04 million as on March 31, 2024, total revenues of Rs. 686.26 million and net cash inflows amounting to Rs. 2.50 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 the reports of the other auditor.

### **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 and the reports of the other auditors except for not complying with the requirement of audit trail as stated in (i)(vi) below.
  - 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, 2024 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, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent and the subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary 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.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group (Refer Note 35 to the consolidated financial statements);
  - ii) The Group 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 Parent, and its subsidiary company incorporated in India.
  - iv) (a) The respective Managements of the Parent and its subsidiary, which is 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 disclosed in Note 46(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 are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary, respectively that, to the best of their knowledge and belief, as disclosed in Note 46(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) Based on our examination which included test checks and that performed by the respective auditor of the subsidiary, which is company incorporated in India whose financial statements have been audited under the Act, the company and subsidiary have used an accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares except that
- in respect of price master changes in the accounting software for Subscriber Management, the audit trail feature was not enabled for the period from April 1, 2023 to March 22, 2024; further no audit trail was enabled for all relevant transactions at the database level to log any direct data changes. (refer note 45b of the financial statements)
  - in respect of one of the accounting software used from April 1, 2023 to May 9, 2023, there was no feature of audit trail (edit log)facility.(refer note 45a of the financial statements)
  - in case of subsidiary, in respect of the accounting software used from April 1, 2023 to May 9, 2023, there was no feature of audit trail (edit log)facility(refer note 45a of the financial statements), as reported by the other auditor.

Further, during the course of our audit we and the other auditor, whose report has been furnished to us by the management of the Parent, did not come across any instance of audit trail feature being tampered with in respect of the accounting softwares for the period for which the audit trail feature was operating.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

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

**Hardik Sutaria**  
**Partner**  
(Membership No. 116642)  
(UDIN:24116642BKDLBJ4816)

Place: Ahmedabad  
Date: April 13, 2024

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

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

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2024, we have audited the internal financial controls with reference to consolidated financial 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 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, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained 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 with reference to consolidated financial statements**

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

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

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

**Opinion**

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the and other auditor referred to in the Other Matters paragraph below, the Parent and 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, 2024, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

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**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:24116642BKDLBJ4816)

Place: Ahmedabad  
Date: April 13, 2024



**GTPL Kolkata Cable & Broadband Pariseva Limited**

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024**

*All amounts in Million unless otherwise stated*

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>I. ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant & Equipment	3 (a)	1,966.44	1,921.33
(b) Goodwill	3 (b)	0.01	0.01
(c) Intangible assets	3 (b)	42.11	48.89
(d) Capital Work-in-Progress	4	88.30	89.62
(e) Financial assets		—	—
(i) Other financial assets	5	172.75	70.89
(f) Deferred tax assets (Net)	37	—	11.96
(g) Non-Current Tax Assets (Net)	—	80.70	81.33
(h) Other non-current assets	6	17.74	29.43
<b>Total non-current assets</b>		<b>2,368.05</b>	<b>2,253.46</b>
<b>Current assets</b>			
(a) Inventories	7	12.15	15.49
(b) Financial assets		—	—
(i) Trade receivables	8	1,211.15	842.54
(ii) Cash and cash equivalents	9	4.52	34.54
(iii) Bank Balances other than (ii) above	10	493.52	531.59
(iv) Other financial assets	11	36.36	56.10
(c) Current tax assets (Net)	—	0.14	0.19
(d) Other current assets	12	74.70	59.72
<b>Total current assets</b>		<b>1,832.54</b>	<b>1,540.17</b>
<b>TOTAL</b>		<b>4,200.59</b>	<b>3,793.63</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	13	83.29	83.29
(b) Other equity	14	1,862.40	1,733.00
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15	5.73	—
(b) Provisions	16	36.31	31.84
(c) Deferred tax liabilities (Net)		20.91	6.47
(d) Other non current liabilities	17	5.28	8.24
<b>Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	18	260.71	190.20
(ii) Trade Payables	19		
(a) total dues of micro enterprises and small enterprises		3.68	—
(b) total dues of creditors other than micro enterprises and small enterprises		1,231.63	1,033.13
(iii) Other financial liabilities	20	107.03	103.69
(b) Other current liabilities	21	580.83	600.99
(c) Provisions	22	2.79	2.78
<b>TOTAL</b>		<b>4,200.59</b>	<b>3,793.63</b>

(i) Material accounting policies 1 & 2  
(ii) See accompanying notes to the Consolidated 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, 2024

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390  
Place : Ahmedabad

**Bijay Kumar Agarwal**  
Managing Director  
DIN : 00437382  
Place : Kolkata

**Madhu Taparia**  
Company Secretary  
Place: Kolkata  
Date : April 13, 2024

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024**

*All amounts in Million unless otherwise stated*

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
<b>INCOME</b>			
Revenue from Operations	23	5,624.23	5,243.17
Other Income	24	154.44	148.29
<b>TOTAL INCOME</b>		<b>5,778.67</b>	<b>5,391.46</b>
<b>Expenses</b>			
Operating Expenses	25	4,460.00	4,038.69
Employee Benefit Expense	26	284.00	258.72
Finance cost	27	8.99	2.14
Depreciation and amortisation expense	3 (a) & 3(b)	472.21	420.76
Other expenses	28	377.80	375.69
<b>TOTAL EXPENSES</b>		<b>5,603.00</b>	<b>5,096.00</b>
<b>Profit Before Tax</b>		<b>175.67</b>	<b>295.46</b>
<b>Tax Expense (i+ii+iii)</b>		<b>47.66</b>	<b>69.20</b>
(i) Current Tax		20.80	45.81
(ii) Deferred Tax	37	25.95	29.05
(iii) Prior Period Taxation		0.91	(5.66)
<b>Net Profit for the year</b>		<b>128.01</b>	<b>226.26</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/asset		1.84	(4.96)
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of post-employment benefit obligations		(0.45)	(1.27)
<b>Total Comprehensive Income for the year</b>		<b>129.40</b>	<b>220.03</b>
<b>Earnings Per Equity Share</b>			
Basic & Diluted	36	153.70	271.67

(i) Material accounting policies

1 & 2

(ii) See accompanying notes to the Consolidated 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, 2024

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390  
Place : Ahmedabad

**Bijay Kumar Agarwal**  
Managing Director  
DIN : 00437382  
Place : Kolkata

**Madhu Taparia**  
Company Secretary  
Place: Kolkata  
Date : April 13, 2024

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

*All amounts in Million unless otherwise stated*

PARTICULARS	Year ended March 31, 2024	Year ended March 31, 2023
<b>A Cash Flow from operating Activities</b>		
<b>Profit Before Tax</b>	<b>175.67</b>	<b>295.46</b>
<b>Adjustment For</b>		
Depreciation of Property, Plant & Equipment & Intangible Assets	472.21	420.76
Provision for Bad & Doubtful Debts	1.84	1.22
Bad Debts written off	0.05	—
Interest Income	(47.69)	(39.61)
Unrealised foreign Exchange loss / (gain)	—	(0.10)
Finance cost	8.99	2.14
Profit on Sale of Property Plant & Equipment	(0.33)	(0.01)
<b>Operating Profit Before Working Capital Adjustments</b>	<b>610.74</b>	<b>679.86</b>
<b>Movements in Working Capital</b>		
Decrease/(Increase) in Inventories	3.34	(5.10)
Decrease/(Increase) in Trade Receivables	(370.50)	(147.71)
Decrease/(Increase) in Other Financial Assets	(1.15)	(4.29)
Decrease/(Increase) in Other Assets	(18.55)	(34.15)
Increase/(Decrease) in Trade Payables	202.17	123.29
Increase/(Decrease) in Other Financial Liabilities	10.92	33.97
Increase/(Decrease) in Other Liabilities	(23.11)	(105.67)
Increase/(Decrease) in Provisions	4.48	10.48
<b>Cash Generated From Operating Activities</b>	<b>418.34</b>	<b>550.68</b>
Direct Taxes Paid (Income Tax) (Net)	(21.03)	(38.22)
<b>Net Cash Generated From Operating Activities</b>	<b>397.31</b>	<b>512.46</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment and Intangible Assets, including Capital Work-in-Progress, Capital Advances & Payable for Capital Expenditure	(500.29)	(554.61)
Proceeds from sales of Property, Plant and Equipment & Intangible Assets	0.92	0.03
Changes in other bank balances not considered as cash and cash equivalents	(63.09)	(44.74)
Loans Repaid/(Given) (Net)	—	17.50
Interest Received	67.88	24.57
<b>Net Cash Used in Investing Activities</b>	<b>(494.58)</b>	<b>(557.25)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Borrowings (Net)	76.24	69.33
Interest Paid	(8.99)	(2.14)
<b>Net Cash Generated in Financing Activities</b>	<b>67.25</b>	<b>67.19</b>
<b>D Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A+B+C )</b>	<b>(30.02)</b>	<b>22.40</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>34.54</b>	<b>12.14</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>4.52</b>	<b>34.54</b>
<b>Components of Cash and Cash Equivalents as at the end of the year</b>		
Cash and Cheques on hand (Refer note no. 10)	0.13	2.37
With Scheduled Banks		
-in Current Accounts (Refer note no. 10)	4.39	32.17
	<b>4.52</b>	<b>34.54</b>

P.T.O.

## GTPL Kolkata Cable & Broadband Pariseva Limited

### CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

All amounts in Million unless otherwise stated

Disclosure under para 44A as set out in Ind AS on cash flow statements under Companies (Indian Accounting Standards) rules, 2015 (as amended)

Particulars of liabilities arising from financing activity	As at April 01, 2023	Net Cash Inflow (Outflows)	Fair Value Changes	Other movements	As at March 31, 2024
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	0.26	6.65	—	—	6.91
Current Borrowings	189.94	69.59	—	—	259.53
	<b>190.20</b>	<b>76.24</b>	<b>—</b>	<b>—</b>	<b>266.44</b>

Disclosure under para 44A as set out in Ind AS on cash flow statements under Companies (Indian Accounting Standards) rules, 2015 (as amended)

Particulars of liabilities arising from financing activity	As at April 01, 2022	Net Cash Inflow (Outflows)	Fair Value Changes	Other movements	As at March 31, 2023
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	1.75	(1.49)	—	—	0.26
Current Borrowings	119.11	70.83	—	—	189.94
	<b>120.86</b>	<b>69.34</b>	<b>—</b>	<b>—</b>	<b>190.20</b>

#### Notes

1. Above statement has been prepared by using Indirect method as per Ind AS-7 on Statement of Cash flows.

In terms of our report attached  
For DELOITTE HASKINS & SELLS  
Chartered Accountants

Hardik Sutaria  
Partner  
Place: Ahmedabad  
Date : April 13, 2024

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

Madhu Taparia  
Company Secretary  
Place: Kolkata  
Date : April 13, 2024

**STATEMENT OF CHANGES IN EQUITY**

**(A) Equity share capital**

(Rs.in Million)

Particulars	March 31, 2024	March 31, 2023
Balance at the Beginning of the reporting Period	83.29	83.29
Bonus shares issued during the year	—	—
Balance at the end of the reporting Period	83.29	83.29

**(B) Other Equity**

(Rs.in Million)

Particulars	Reserves and Surplus		Total Other Equity attributable to Owner of the Company
	Securities Premium Reserve	Retained Earnings	
<b>Balance as at 01.04.2023</b>	<b>201.05</b>	<b>1,531.95</b>	<b>1,733.00</b>
Profit For The Year		128.01	128.01
Remeasurement Loss On Defined Benefit Plan (Net of Tax)		1.39	1.39
Total Comprehensive Income for the period	—	129.40	129.40
<b>Balance as at 31.03.2024</b>	<b>201.05</b>	<b>1,661.35</b>	<b>1,862.40</b>
<b>Balance as at 01.04.2022</b>	<b>201.05</b>	<b>1,311.92</b>	<b>1512.97</b>
Profit For The Year	—	226.26	226.26
Remeasurement Loss On Defined Benefit Plan (Net of Tax)		(6.23)	(6.23)
Total Comprehensive Income for the period	—	220.03	220.03
<b>Balance as at 31.03.2023</b>	<b>201.05</b>	<b>1,531.95</b>	<b>1,733.00</b>

See accompanying notes to the Consolidated Financial Statements.

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

**Hardik Sutaria**  
Partner  
Place: Ahmedabad  
Date : April 13, 2024

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

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390  
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**Bijay Kumar Agarwal**  
Managing Director  
DIN : 00437382  
Place : Kolkata

**Madhu Taparia**  
Company Secretary  
Place: Kolkata  
Date : April 13, 2024

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

### **1. Group overview and Material Accounting Policies**

#### **1.1 Corporate Information**

GTPL Kolkata Cable and Broadband Pariseva Limited ("the Parent Company") is a Public Company Limited by shares. The Company is a public limited company incorporated and domiciled in India and incorporated under Companies act, 1956. The address of Registered office is Ganga Apartment, Sixth Floor, 86, Golaghata Road, Kolkata - 700048.

The Parent Company and its subsidiary are engaged in distribution of television channels through digital cable distribution network and Internet services. The Parent Company and its subsidiary together referred to as "the Company" or "the Group".

### **2. Material 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, 2024.

#### **Recent pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

#### **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 Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

### **2.1.2 Classification of Assets and Liabilities into Current/Non-Current**

Based on the nature of activities of the Group and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Group has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and 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 Group does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

### **2.2 Principles of consolidation**

These Consolidated Financial Statements (CFS) are prepared on the following basis in accordance with Ind AS on "Consolidated Financial Statements" (Ind AS - 110), "Investments in Associates and Joint Ventures" (Ind AS -28) and "Disclosure of interest in other entities" (Ind AS -112), specified under Section 133 of the Companies Act, 2013.

Subsidiary is entity 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 Subsidiary is fully consolidated from the date on which control is transferred to the group. It is deconsolidated from the date that control ceases.

The group combines the financial statements of the parent and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses

accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. Non-controlling interests in the results and equity of subsidiary are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

### **2.3 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 Group that have the most significant effect:

- **Useful lives of property plant & equipment and intangible assets:**

The Group uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of an asset. (Refer Note 2.14.1)

- **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. (Refer note no. 43)

- **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 Group as it is not possible to predict the outcome of pending matters with accuracy. (Refer note no. 35)

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

In estimating the fair value of an asset or liability, the Group uses market-observable data to the extent it is available. Where level 1 inputs are not available, the Group 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. (Refer note no. 34)



## **2.4 Functional and presentation currency**

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

## **2.5 Revenue recognition**

### **2.5.1 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 Group 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.
- ISP access revenue comprises revenue from installation and provision of internet service. Revenue from prepaid internet service plans, which are active at the end of accounting period, is recognised on time proportion basis. In other cases of internet service plan, entire revenue is recognised in the period of sale.

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

### **2.5.2 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.

### **2.5.3 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.

## **2.6 Income tax**

### **2.6.1 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.

### **2.6.2 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 including in cases where the initial recognition of an asset or liability results in equal taxable and deductible 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 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.

## **2.7 Leases**

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of less than 12 months. It also applies the lease of low-value assets recognition exemption that are considered to be low value. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

## **2.8 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.

## **2.9 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.

## **2.10 Investments and other financial assets**

### **2.10.1 Classification**

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

### **2.10.2 Measurement**

At initial recognition, the group 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 group subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. 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 Group 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 Group provides, for trade receivable, expected credit loss as per simplified approach using provision matrix on the basis of its historical credit loss experience.

The impairment losses and reversals are 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 Group's balance sheet) when:

- the rights to receive cash flows from the asset have expired, or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
  - a) the Group has transferred substantially all the risks and rewards of the asset, or
  - b) the Group 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 Group that are not designated as hedging instruments in hedge relationships and effective as defined by Ind-AS 109. Gains or losses on liabilities held for trading are recognised in the profit or loss.

**(iii) De-recognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit 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 Group or the counterparty.

### **2.14 Property, plant and equipment**

Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The initial cost of an asset comprises its purchase price, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Set Top Boxes (STBs) on hand at the year-end are included in Capital Work in Progress. On issue of such STBs to LCO/Subscriber, such devices are capitalized or treated as sale, as the case may be. Any assets excluding STBs whose value is less than Rs. 5,000/- is charged to the Statement of Profit & Loss.

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 is 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 and Routers 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 Group.

In case of Set Top Boxes (STBs) and Routers, group uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking

into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

Such classes of assets and their estimated useful lives are as under:

<b>Sr No.</b>	<b>Nature</b>	<b>Useful Life</b>
1	Set Top Boxes (STBs)	8 Years
2	Routers	10 Years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition. 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 Intangible Assets**

### **2.15.1 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.

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.

### **2.15.2 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 derecognition 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.

### **2.15.3 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.
- Software is 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.

### **2.16 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 group incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

### **2.17 Provisions, Contingent liabilities and Contingent Assets**

Provisions are recognized when the group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is 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 group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Claims against the Group where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised or disclosed in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

### **2.18 Retirement and other Employee benefits**

#### **2.18.1 Short-term obligations**

Short-term employee benefits are recognized as an expense at an undiscounted amount in the Statement of profit and loss of the year in which the related services are rendered.

#### **a) Post-employment obligations**

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. Liability with regards to gratuity plan is determined using the projected unit credit method, with actuarial valuations being carried out by a qualified independent actuary at the end of each reporting period.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial



assumptions are recognised in the period in which they occur, directly in other comprehensive income and will not be reclassified to Statement of Profit and Loss.

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

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. The defined benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

#### **Defined contribution plans**

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

#### **2.18.2 Other long-term employee benefit obligations**

The Group provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment. The liability is provided based on the number of days of unutilized leave at each balance sheet date on the basis of an independent actuarial valuation.

#### **2.19 Inventories**

Inventories are carried at lower of cost and net realizable values. Cost of inventories comprises all cost of purchases, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing inventories to their present location and conditions.

#### **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 Chief Operational Decision Maker monitors the operating results of its business Segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

The operating segments have been identified on the basis of nature of products/service and have two reportable segments Cable Television and Internet service.

- Segment revenue includes sales and other income directly attributable with / allocable to segments including inter-segment revenue
- Expenses that are directly identifiable with / allocable to segments are considered for determining the segment results. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
- Segment assets & liability include those directly identifiable with the respective segments. Unallocable assets and liability represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

#### **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 group.

#### **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 Million)

Particulars	Tangible Assets								Total
	Office Building	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computer	Electrical fittings		
<b>Gross Block (At Cost)</b>									
<b>As at April 1, 2022</b>	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/Adjustment	—	25.80	—	0.66	0.06	—	—	26.52	
<b>As at March 31, 2023</b>	61.25	4,764.19	95.73	34.43	27.70	65.40	13.75	5,062.45	
Additions	—	486.20	2.12	12.12	1.05	2.26	0.57	504.32	
Disposals/Adjustment	—	5.42	—	1.43	0.38	0.11	—	7.34	
<b>As at March 31, 2024</b>	61.25	5,244.97	97.85	45.12	28.37	67.55	14.32	5,559.43	
<b>Accumulated Depreciation</b>									
<b>As at April 1, 2022</b>	8.63	2,634.82	41.07	16.59	21.08	27.54	5.80	2,755.53	
Charge for the year	0.89	393.43	6.03	2.82	2.41	5.69	0.82	412.09	
Eliminated on Disposals	—	25.78	—	0.66	0.06	—	—	26.50	
<b>As at March 31, 2023</b>	9.52	3,002.47	47.10	18.75	23.43	33.23	6.62	3,141.12	
Charge for the year	0.89	441.20	6.65	2.91	2.44	3.24	1.29	458.62	
Eliminated on Disposals	—	4.92	—	1.36	0.36	0.11	—	6.75	
<b>As at March 31, 2024</b>	10.41	3,438.75	53.75	20.30	25.51	36.36	7.91	3,592.99	
<b>NET BLOCK</b>									
<b>As at March 31, 2023</b>	51.73	1,761.72	48.63	15.68	4.27	32.17	7.13	1,921.33	
<b>As at March 31, 2024</b>	50.84	1,806.22	44.10	24.82	2.86	31.19	6.41	1,966.44	

Notes:

- (1) Title deeds of all buildings is in the name of the Company.
- (2) The Group has not revalued its Property Plant & Equipment during the current year or in the previous year.
- (3) No Property Plant & Equipment are pledged against any borrowings during FY 2023-24.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. in Million)

**Note - 3 (b) :- Intangible assets**

Particulars	Goodwill	Intangible Assets			Total
		Software	Copy Right	CATV / ISP / Cable Franchisee	
<b>Gross Block (At Cost)</b>					
<b>As at April 1, 2022</b>	<b>0.01</b>	<b>76.56</b>	<b>1.79</b>	<b>0.90</b>	<b>79.26</b>
Additions		5.72		32.68	38.40
Disposals/Adjustment	—	—	—	—	—
<b>As at March 31, 2023</b>	<b>0.01</b>	<b>82.28</b>	<b>1.79</b>	<b>33.58</b>	<b>117.66</b>
Additions		0.08		6.75	6.83
Disposals/Adjustment	—	—	—	—	—
<b>As at March 31, 2024</b>	<b>0.01</b>	<b>82.36</b>	<b>1.79</b>	<b>40.33</b>	<b>124.49</b>
<b>Accumulated Depreciation</b>					
<b>As at April 1, 2022</b>	<b>—</b>	<b>57.87</b>	<b>1.69</b>	<b>0.54</b>	<b>60.10</b>
Charge for the year	—	5.99	0.10	2.58	8.67
Eliminated on Disposals	—	—	—	—	—
<b>As at March 31, 2023</b>	<b>—</b>	<b>63.86</b>	<b>1.79</b>	<b>3.12</b>	<b>68.77</b>
Charge for the year		6.45		7.16	13.61
Eliminated on Disposals	—	—	—	—	—
<b>As at March 31, 2024</b>	<b>—</b>	<b>70.31</b>	<b>1.79</b>	<b>10.28</b>	<b>82.38</b>
<b>NET BLOCK</b>					
<b>As at March 31, 2023</b>	<b>0.01</b>	<b>18.42</b>	<b>—</b>	<b>30.46</b>	<b>48.89</b>
<b>As at March 31, 2024</b>	<b>0.01</b>	<b>12.05</b>	<b>—</b>	<b>30.05</b>	<b>42.11</b>

**Note 4: Capital-work-in progress**

As at March 31, 2024					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	85.18	0.84	0.82	1.46	88.30
Projects temporarily suspended	—	—	—	—	—
As at March 31, 2023					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	86.71	1.47	1.23	0.21	89.62
Projects temporarily suspended	—	—	—	—	—

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. in Million)

**Note 4a: Capital-work-in progress movement**

	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Opening Balance	89.62	30.49
(+) Addition during the year	448.61	396.99
(-) Transferred during the year	(449.93)	(337.86)
<b>Closing Balance</b>	<b>88.30</b>	<b>89.62</b>

<b>Note - 5 : Other financial assets</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Fixed Deposit with more than 12 months maturity* (*Held as margin money with banks for borrowings and bank guarantees)	88.54	—
Fixed Deposit with more than 12 months maturity	53.29	40.67
Security Deposits	30.92	30.22
<b>Total</b>	<b>172.75</b>	<b>70.89</b>

<b>Note - 6 : Other Non-Current Assets</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Capital Advances	0.11	15.36
Balance with Government Authorities	14.04	14.04
Prepaid Expenses	3.59	0.02
<b>Total</b>	<b>17.74</b>	<b>29.42</b>

<b>Note - 7 : Inventories</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Consumables, Stores & Spares	12.15	15.49
<b>Total</b>	<b>12.15</b>	<b>15.49</b>

The cost of consumables, stores & spares recognised as an expense during the year in respect of continuing operation was Rs. 19.54 million (Previous Year Rs. 25.93 million)

<b>Note - 8 : Trade Receivables</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Unsecured, considered good (Refer Note 8a)*	1,211.15	842.54
Receivables having significant increase in credit risk (Refer Note 8a)	13.65	11.81
Less: Allowance for Credit Losses (Refer Note 31B)	(13.65)	(11.81)
<b>Total</b>	<b>1,211.15</b>	<b>842.54</b>

\*The major portion of the Group's revenue generated through Subscription, Placement & Marketing is without extending any credit period. In the cases where credit terms are extended, they are usually in the range of 30-60 days.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note - 8a : Agewise outstanding Trade Receivables summary**

As at March 31, 2024

(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	
Undisputed Trade Receivables – considered good	229.81	780.88	139.40	61.06	—	1,211.15
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.26	0.75	2.46	1.76	8.42
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 Lossess	—	—	—	—	—	(13.65)
<b>Total</b>	<b>229.81</b>	<b>781.14</b>	<b>140.15</b>	<b>63.52</b>	<b>1.76</b>	<b>8.42</b>

As at March 31, 2023

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	
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
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 Lossess	—	—	—	—	—	(11.81)
<b>Total</b>	<b>86.21</b>	<b>629.56</b>	<b>127.41</b>	<b>2.35</b>	<b>2.81</b>	<b>6.01</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. in Million)

<b>Note - 9 : Cash and cash equivalents</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Balances with banks	4.39	32.17
Cheques on hand	—	1.09
Cash in hand	0.13	1.28
<b>Total</b>	<b>4.52</b>	<b>34.54</b>

<b>Note - 10 : Other Bank balances</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Fixed Deposits with Banks* (*Held as margin money with banks for borrowings and bank guarantees)	277.47	307.90
Deposits upto 12 Months Maturities	216.05	223.69
<b>Total</b>	<b>493.52</b>	<b>531.59</b>

<b>Note - 11 : Others Financial Assets</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Advances Recoverable	0.11	0.39
Interest Accrued	23.59	43.78
Collection from affiliates	12.66	11.93
<b>Total</b>	<b>36.36</b>	<b>56.10</b>

<b>Note - 12 : Other Current Assets</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Balances with Government Authorities	8.80	8.80
Advance To Suppliers	12.64	8.07
Prepaid Expenses	53.26	42.85
<b>Total</b>	<b>74.70</b>	<b>59.72</b>

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**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

Note - 13 : Equity Share Capital	As at March 31, 2024		As at March 31, 2023	
	Number of Shares	Amount	Number of Shares	Amount
<b>Authorised</b>				
Equity Shares of Rs.100/- each	15,00,000	150.00	15,00,000	150.00
<b>Issued</b>				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
<b>Total</b>	<b>8,32,850</b>	<b>83.29</b>	<b>8,32,850</b>	<b>83.29</b>

**Note - 13.1 :- Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	8,32,850	83.29	8,32,850	83.29
Movement during the year	—	—	—	—
<b>Shares outstanding at the end of the year</b>	<b>8,32,850</b>	<b>83.29</b>	<b>8,32,850</b>	<b>83.29</b>

**Note - 13.2 :- Shares in the company held by each shareholder holding more than 5 percent shares**

Name of Shareholder	2023-24		2022-23	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GTPL Hathway Limited (Holding Company)	425700	51.11%	425700	51.11%
Abhishek Cables Private Limited	41700	5.01%	41700	5.01%

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note - 13.3 :- Promoters shareholding**

Sr. no	Promoter name	As at March 31, 2024			As at March 31, 2023		
		Number of shares held	% of total shares	% change during the year	Number of shares held	% of total shares	% change during the year
1	GTPK Hathway Limited	4,25,700	51.11%	—	4,25,700	51.11%	—
2	Bijay Kumar Agarwal	37,700	4.53%	—	37,700	4.53%	1.52%
3	Prasun Kumar Das	21,900	2.63%	—	21,900	2.63%	—
4	Susen Saha	16,000	1.92%	—	16,000	1.92%	0.12%
5	Sagar Ranjan Sarkar	9,500	1.14%	—	9,500	1.14%	—
6	Shaibal Banerjee	7,500	0.90%	—	7,500	0.90%	0.12%
7	Dodul Chowdhury	5,000	0.60%	—	5,000	0.60%	—
8	Avijit Manna	3,000	0.36%	—	3,000	0.36%	—
9	Dipayan Dey	7,500	0.90%	0.02%	7,300	0.88%	—
	<b>Total</b>	<b>5,33,800</b>	<b>64.09%</b>	<b>0.02%</b>	<b>5,33,600</b>	<b>64.07%</b>	<b>1.76%</b>

**Note - 13.4 :-** 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 - 13.5 :-** In the period of five years immediately preceeding March 31, 2024:

- 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 Million)

<b>Note - 14 : Other Equity</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>a. Securities Premium Account*</b>		
Opening Balance	201.05	201.05
<b>Closing Balance</b>	<b>201.05</b>	<b>201.05</b>
<b>b. Retained earnings*</b>		
Opening balance	1,537.10	1,310.84
(+) Net Profit/(Net Loss) For the current year	128.01	226.26
<b>Closing Balance</b>	<b>1,665.11</b>	<b>1,537.10</b>
<b>c. Other Comprehensive Income*</b>		
Opening balance	(5.15)	1.08
(+)Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	1.39	(6.23)
<b>Closing Balance</b>	<b>(3.76)</b>	<b>(5.15)</b>
<b>Total</b>	<b>1,862.40</b>	<b>1,733.00</b>

**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.

<b>Note - 15 : Non-Current Borrowings</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Secured</b>		
From Banks - Vehicle Loan (Refer Note No 15 (a))	5.73	—
<b>Total</b>	<b>5.73</b>	<b>—</b>

**Note:**

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note No 15a : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2024** (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, 2024 (Mn)	Outstanding as on March 31, 2023 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd	Vehicle Loan	8.55% p.a	INR	5.73	—	EMI of Rs. 1,43,784/-	Not Applicable	Hypothecation of Respective Vehicle
		<b>Total</b>			<b>5.73</b>	<b>—</b>			

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**GTPL Kolkata Cable & Broadband Pariseva Limited**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

<b>Note - 16 : Provisions</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Provision for employee benefits</b>		
Gratuity (Unfunded) (Refer Note no. 43)	26.33	23.34
Leave Encashment (Unfunded)	9.98	8.50
<b>Total</b>	<b>36.31</b>	<b>31.84</b>

<b>Note - 17 : Other Non Current Liabilities</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Deferred Revenue (Refer Note No. 44)	5.28	8.24
<b>Total</b>	<b>5.28</b>	<b>8.24</b>

<b>Note - 18 : Borrowings</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Secured</b>		
<b>Loans repayable on demand</b>		
From banks - Cash Credit / Overdraft (Refer Note No 18 (a))	259.53	189.94
Current maturities of long term debt (Refer Note No 18 (b))	1.18	0.26
<b>Total</b>	<b>260.71</b>	<b>190.20</b>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note No 18a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2024** (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, 2024 (Mn)	Outstanding as on March 31, 2023 (Mn)	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 0.5%	INR	190.10	179.48	Not applicable	105% margin by way of lien marked FD placed with bank
2	Yes Bank Ltd	Cash Credit / OD	FD RATE + 2.15%	INR	—	10.46	Not applicable	105% margin by way of lien marked FD placed with bank
3	HDFC Bank Ltd	Cash Credit / OD	FD RATE + 0.25%	INR	69.43	—	Not applicable	105% margin by way of lien marked FD placed with bank
	<b>Total</b>				<b>259.53</b>	<b>189.94</b>		

**Note No 18b : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2024**

Sr. No.	Loan Sanctioning Banks /Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2024 (Mn)	Outstanding as on March 31, 2023 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd	Vehicle Loan	9.15% p.a	INR	—	0.26	EMI of Rs. 87,199/-	Not Applicable	Hypothecation of Respective Vehicle
2	HDFC Bank Ltd	Vehicle Loan	8.55% p.a	INR	1.18	—	EMI of Rs. 1,43,784/-	Not Applicable	Hypothecation of Respective Vehicle
	<b>Total</b>				<b>1.18</b>	<b>0.26</b>			

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**GTPL Kolkata Cable & Broadband Pariseva Limited**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

<b>Note - 19 : Trade Payables</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Trade Payables</b>		
Total outstanding dues of micro enterprises and small enterprises - (Refer Note No. 19(a))	3.68	—
Total outstanding dues other than micro enterprises and small enterprises - (Refer Note No: 19(a))	1,231.63	1,033.13
<b>Total</b>	<b>1,235.31</b>	<b>1,033.13</b>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note - 19a : Agewise outstanding Trade Payables summary**

**As at March 31, 2024**

(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	
Micro, Small and Medium Enterprises (MSME)	—	3.68	—	—	—	3.68
Others	441.17	778.18	0.66	0.09	11.53	1,231.63
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
<b>Total</b>	<b>441.17</b>	<b>781.86</b>	<b>0.66</b>	<b>0.09</b>	<b>11.53</b>	<b>1,235.31</b>

**As at March 31, 2023**

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	
Micro, Small and Medium Enterprises (MSME)	—	—	—	—	—	—
Others	220.39	801.12	0.09	0.54	10.99	1,033.13
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
<b>Total</b>	<b>220.39</b>	<b>801.12</b>	<b>0.09</b>	<b>0.54</b>	<b>10.99</b>	<b>1,033.13</b>

## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

<b>Note - 20 : Other Financial Liabilities</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Salary & Reimbursements	21.09	20.34
Payables for purchase of fixed assets	31.55	39.13
Liabilities for Other Trade Expenses	54.39	44.22
<b>Total</b>	<b>107.03</b>	<b>103.69</b>

<b>Note - 21 : Other Current Liabilities</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Deferred Revenue (Refer Note No. 44)	148.06	120.00
Income Received in Advance	2.44	5.13
Running Balances with customers - Advances from customers	103.19	93.46
Deposits	206.59	310.40
Statutory Liabilities	120.55	72.00
<b>Total</b>	<b>580.83</b>	<b>600.99</b>

<b>Note - 22 : Provisions</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Provision for employee benefits</b>		
Gratuity (Unfunded) (Refer Note no. 43)	2.22	2.18
Leave Encashment (Unfunded)	0.57	0.60
<b>Total</b>	<b>2.79</b>	<b>2.78</b>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

<b>Note - 23 : Revenue from Operations</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
<b>Sale of Services</b>		
Subscription Income (Refer Note No 38)	2,517.25	2,544.00
ISP Revenue	663.51	542.43
Placement/Marketing/Incentive Income	2,337.65	2,052.46
Activation Charges (STB & ONU)	41.76	65.75
Equipment Lease & Rent Income	2.95	3.22
Other Operating revenue	61.11	35.31
<b>Total</b>	<b>5,624.23</b>	<b>5,243.17</b>

<b>Note - 24 : Other Income</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Interest Income		
— Fixed Deposits	43.06	33.01
— Others	4.63	6.60
Net gain on sale of Property, Plant & Equipment	0.33	0.01
Amortization of Deferred Security Deposits	104.44	106.29
IP Sales	1.67	1.27
Foreign Exchange Gain	—	0.10
Miscellaneous Income	0.31	1.01
<b>Total</b>	<b>154.44</b>	<b>148.29</b>

<b>Note - 25 : Operating Expenses</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Pay Channel Expenses	3,748.05	3,426.78
Service & Maintenance - TEA	387.94	316.12
Cabling Expenses	21.49	27.76
Lease Charges Of Equipments	80.42	78.88
Bandwidth Expenses	220.67	187.42
Programming Expenses	1.43	1.73
<b>Total</b>	<b>4,460.00</b>	<b>4,038.69</b>

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

<b>Note - 26 : Employee Benefit Expense</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Salary, wages and other incentives	250.72	230.33
<b>Contributions To -</b>		
(i) Provident Fund	19.26	17.37
(ii) Gratuity Contributions (Refer Note no. 43)	5.73	4.69
Staff Welfare Expenses	8.29	6.33
<b>Total</b>	<b>284.00</b>	<b>258.72</b>
<b>Note - 27 : Finance costs</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Interest expense on bank overdrafts & loans	8.72	1.92
Other Borrowing Costs	0.27	0.22
<b>Total</b>	<b>8.99</b>	<b>2.14</b>
<b>Note - 28 : Other Expenses</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Power And Fuel	27.43	24.08
Rent	30.83	27.16
Repairs To Buildings & Machinery.	16.74	16.11
Insurance	0.46	0.66
Rates And Taxes, Excluding, Taxes On Income	1.62	1.71
CSR Expenditure (Refer Note 29)	9.17	11.22
Security Expenses	2.97	2.71
Printing And Stationery	1.69	1.90
Conveyance, Travelling And Vehicle Expenses	47.34	46.06
Business Promotion Expenses	8.45	7.54
Bad Debts written off	0.05	—
Provision for Bad & Doubtful Debts (Refer Note 31B)	1.84	1.22
Communication Expenses	5.46	5.31
Legal And Professional Expenses	36.35	24.38
Commission Expenses	0.22	0.11
Services Charges Expenses	97.17	93.17
Office Exp	5.28	6.10
Business Support Service Expenses	52.67	54.82
Selling & Distribution cost	23.38	42.18
<b>Payments To The Auditor</b>		
For Audit fees	2.00	1.70
For Limited Review	0.30	0.20
For Reimbursement of Expenses	0.07	0.05
Miscellaneous Expenses	6.31	7.30
<b>Total</b>	<b>377.80</b>	<b>375.69</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note 29 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE**

(Rs.in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
1. Gross Amount required to be spent by the Group	9.17	11.22
2. Amount spent during the year:		
(i) Construction/acquisition of any asset	—	—
(ii) On purposes other than (i) above	9.17	11.22
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:

CSR Activity	Year ended March 31, 2024	Year ended March 31, 2023
i) Eradicating hunger, poverty and malnutrition	2.50	2.10
ii) Promoting education	4.17	2.53
iii) Ensuring Environmental Sustainability and ecological Balance	—	3.47
iv) Promoting Health care including Preventive Health Care	2.50	3.00
v) Employment enhancing vocational skills	—	0.12
<b>Total</b>	<b>9.17</b>	<b>11.22</b>

**Note 30 : Classification of Financial Assets And Liabilities**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial Assets at Amortised Cost</b>				
Loans	—	—	—	—
Trade receivables	1,211.15	1,211.15	842.54	842.54
Cash and cash equivalents	4.52	4.52	34.54	34.54
Bank balances other than cash and cash equivalents	493.52	493.52	531.59	531.59
Other financial assets	36.36	36.36	56.10	56.10
<b>Total Financial Assets</b>	<b>1,745.55</b>	<b>1,745.55</b>	<b>1,464.77</b>	<b>1,464.77</b>
<b>Financial Liabilities at Amortised Cost</b>				
Borrowings	266.44	266.44	190.20	190.20
Trade Payables	1,235.31	1,235.31	1,033.13	1,033.13
Other Financial Liability	107.03	107.03	103.69	103.69
<b>Total Financial Liabilities</b>	<b>1,608.78</b>	<b>1,608.78</b>	<b>1,327.02</b>	<b>1,327.02</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 31 : FINANCIAL RISK MANAGEMENT**

The Group's principal financial liabilities comprises of borrowings, trade and other payables. 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. Groups'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
<b>(A) Market Risk:</b>		
(a) Interest rate risk	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.

**Interest rate risk exposure**

(Rs.in Million)

Particular	As at March 31, 2024	As at March 31, 2023
Floating rate borrowings	259.53	189.94
Fixed rate borrowings	6.91	0.26
Total Borrowings	266.44	190.20

(Rs. in Million)

**At the end of reporting period the Group had the following floating rate borrowings**

	As at March 31, 2024		As at March 31, 2023	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	3.86%	259.53	1.19%	189.94

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. in Million)

Particular	Effect on Profit before tax for the year ended March 31, 2024	Effect on Profit before tax for the year ended March 31, 2023
Interest Rate – increase by 100 basis points	-2.60	-1.90
Interest Rate – decrease by 100 basis points	2.60	1.90

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, 2024 (USD)	As at March 31, 2023 (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, 2024	As at March 31, 2023
Interest Rate – increase by 100 basis points	NA	NA
Interest Rate – decrease by 100 basis points	NA	NA

**(B) Credit Risk**

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

**Trade Receivables**

Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Trade receivable are non-interest bearing. Outstanding customers receivables are regularly monitored. The Group has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

As per IND AS 109, Group follows simplified approach, the Group makes the provision of expected credit losses on trade receivables using provision matrix to mitigate the risk of defaults of payments. Provision

## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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 Group 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 Carriage, Incentive, marketing	0.5%	3%	20%	100%	100%	100%
Trade Receivables - Carriage, Incentive, marketing	—	—	10%	25%	50%	100%

#### Information about Major Customers

No customers individually accounted for more than 10% of the revenues in the years ended March 31,2024 and March 31,2023.

#### Movement in expected credit loss allowance on trade receivables

(Rs.in Million)

Particular	As at March 31, 2024	As at March 31, 2023
Opening Balance	11.81	11.34
Add: Provision made during the Year	1.84	0.47
Less: Provision utilization during the Year	—	—
<b>Closing Balance</b>	<b>13.65</b>	<b>11.81</b>

#### (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 Million)

The table below summarises the maturity profile of the Group's financial liabilities:-	As at March 31, 2024			As at March 31, 2023		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	260.71	5.73	266.44	190.20	—	190.20
Trade Payable	1,235.31	—	1,235.31	1,033.13	—	1,033.13
Other Financial Liability	107.03	—	107.03	103.69	—	103.69

#### NOTE 32 : 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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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 Million)

Particular	As at March 31, 2024	As at March 31, 2023
Gross Debt	266.44	190.20
Less: Cash and Bank balances	498.04	566.13
Net Debt	(231.60)	(375.93)
Total Equity	1,945.69	1,816.29
<b>Net Debt Equity Ratio</b>	<b>(0.12)</b>	<b>(0.21)</b>

**Note 33 : 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.

**Note 34 : Fair Value Measurement Hierarchy - Fair Value**

Particular	As at March 31, 2024	As at March 31, 2023
<b>At Fair Value through Profit &amp; Loss (FVTPL)</b>		
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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note 35 : Contingent Liabilities

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

Particular	As at March 31, 2024	As at March 31, 2023	Details
Income Tax Matters	0.99	0.10	<p>Disputed demand of Income Tax:</p> <ul style="list-style-type: none"> <li>- The Parent Company has submitted response against show cause notice received from Income Tax Department for penalty under section 270A of Income Tax Act, 1961 for Rs. 0.10 million with respect to AY 2017-18 for misreporting of Income. The management is reasonably confident that no liability will arise in future and hence no provision is made in the books of account.</li> <li>- The Subsidiary Company has filed an appeal before Joint Commissioner (Appeals) or the Commissioner of Income-Tax (Appeals) against demand notice received from Income Tax Department for variation in deduction disallowed under section 156 for Rs. 0.89 million and notice for penalty proceedings under section 270A of Income Tax Act, 1961 with respect to AY 2022-23 for under-reporting of Income. The management is reasonably confident that no liability will arise in future and hence no provision is made in the books of account.</li> </ul>
Sales-Tax/VAT Matters/ Service Tax Matters (Excluding interest)	150.04	225.42	<p>Disputed amount of VAT and Service Tax where the Parent Company has preferred an appeal.</p> <ul style="list-style-type: none"> <li>- The Parent Company has preferred an appeal which is pending with Additional Commissioner, Commercial Taxes, West Bengal. The matter is pertaining to FY 2011-12 w.r.t. best judgement assessment conducted by authorities and raised demand of Rs. 31.54 million for sale and purchase of goods against which the Parent Company has contended that they are not engaged in sale of goods.</li> <li>- The Parent Company has preferred an appeal which is pending with CESTAT. The matter is pertaining to FY 2008-09 to FY 2012-13 w.r.t. order passed by Commissioner of Service Tax demanding Service tax amounting to Rs. 9.52 million, disallowing CENVAT credit of Rs. 11.88 million and demanding total penalty of Rs. 97.10</li> </ul>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

Particular	As at March 31, 2024	As at March 31, 2023	Details
			million. The Parent Company has paid Rs. 7.50 million under protest. The contingent liability shown currently is excluding interest amount. The Management is reasonably confident that no liability will arise in future and hence no provision is made in the books of account.
Corporate Law Matters	24.75	24.75	Refer Note F below
DoT License Fees	152.42	97.70	Refer Note E below

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

(Rs. in Million)

Particular	As At March 31, 2024	As At March 31, 2023
Capital Commitments	186.09	107.46

**(C) : 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.

**(D) : 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.

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

Further, the department of telecommunications, through amendment vide File No. 820-01/2006-LR(VOL-II) Pt-2 dated 31.03.2021 ("DOT Amendment") amended the definition of Adjusted Gross Revenue ("AGR") for Internet Service Provider ("ISP") Licenses granted under the applicable guidelines for Unified Licenses holder, thereby including the revenue from Pure Internet Services as part of AGR for calculating licenses fee payable by ISP Licenses. The DOT Amendment has been stayed by the TDSAT in relation to cases filed by the other licenses holders. The Subsidiary having Unified license and duly protected by the TDSAT judgement

## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

dated October 18, 2019 and also the DOT amendment being stayed by TDSAT in cases filed by other license holders and based on the legal opinion obtained from independent legal counsel, the Subsidiary is confident that it has good ground on merit to defend itself in this matter. Accordingly, the Subsidiary is of the view that no provision is required in respect of the aforesaid matter in the financial results.

Since the litigation is pending with Hon'ble Supreme Court and also with TDSAT, a liability for payment of license fee till March 31, 2024 works out to Rs. 152.42 Millions (8% of Rs. 1,905.28 Millions Adjusted Gross Revenue) while till March 31, 2023 works out to Rs. 97.70 Millions (8% of Rs. 1,221.21 Millions Adjusted Gross Revenue) has been considered to be contingent in nature. However the Subsidiary has paid Rs. 14.04 Millions towards DOT fees under Protest.

**(F)** : A shareholder of the Company offered to sale his 30,000 shares to the Company. The price offered by the Company was not accepted by him and hence the matter was then referred to Company Law Board (CLB), whereby CLB appointed the valuer. The then valuation finalized by CLB was not accepted by the Company, hence, a petition was filed with the Hon'ble Calcutta High Court against CLB's order. The value was finalized by the valuer of the Hon'ble Calcutta High Court at Rs. 24 million (Rs. 825/- per share). Hence, a petition was filed in Hon'ble Supreme Court against the order passed by the Hon'ble Calcutta High Court.

The Hon'ble Supreme Court agreed to admit the petition subject to the condition that the Company had to deposit Rs. 20.00 million in cash & Rs. 4.75 million as bank guarantee with registrar of the Hon'ble Calcutta High Court. Hence, the Company had paid Rs. 24.75 million as guarantee with Registrar of the Hon'ble Calcutta High Court. The Hon'ble Supreme Court has redirected matter to the Hon'ble Calcutta High Court and petition is yet to be heard in the Hon'ble Calcutta High Court.

#### Note 36 : Earnings per Share (EPS)

(Rs. In Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	128.01	226.26
Weighted Average Number of Equity Shares	0.83	0.83
<b>Basic and Diluted Earning per share (Rs.)</b>	<b>153.70</b>	<b>271.67</b>
Face Value per Equity Share (Rs.)	100.00	100.00

#### Note 37 : 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, 2024	Year ended March 31, 2023
Current Tax	20.80	45.81
Deferred Tax Expenses/(Deferred Tax Income)	25.95	29.05
Previous year tax adjustment	0.91	(5.66)
<b>Total Income Tax Expenses</b>	<b>47.66</b>	<b>69.20</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. In Million)

<b>Reconciliation Of Effective Tax Rate</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Profit before tax	175.67	295.46
Applicable tax rate	25.17%	25.17%
<b>Computed tax expenses at Normal Rates</b>	<b>44.21</b>	<b>74.37</b>
<b>Tax effect of:</b>		
i) Expenses permanently disallowed under Income tax act, 1961	2.54	0.49
ii) Tax Adjustment of earlier Years	0.91	(5.66)
<b>Tax expenses recognized in Statement of Profit &amp; Loss (A+B)</b>	<b>47.66</b>	<b>69.20</b>
Effective tax rate	27.13%	23.42%

<b>The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>Deferred Income tax assets</b>		
Provision for Bad Debts & Doubtful advances	3.44	2.97
Provision for Employee Benefits	9.84	8.71
Deferred Income (STB)	2.52	4.22
Others	0.82	15.11
<b>Total Deferred Income tax assets</b>	<b>16.62</b>	<b>31.01</b>
<b>Deferred Income Tax Liabilities</b>		
Difference of Depreciation as per Income Tax & Companies Act	(37.53)	(25.52)
<b>Total Deferred Income Tax Liabilities</b>	<b>(37.53)</b>	<b>(25.52)</b>
<b>Deferred Income Tax Assets / (Liabilities) after set-off</b>	<b>(20.91)</b>	<b>5.49</b>

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 38 : Disclosure under IND AS 115 'Revenue from Contracts with Customers'**

In compliance with Ind AS 115 certain sales promotion are now treated as variable components of consideration and have been recognised as revenue deductions instead of other expenses.

**(a) Disaggregation of Revenue**

Management conclude that disaggregation of revenue disclosed in note nos 23 & 40 meets the disclosure criteria of Ind AS 115 and segment revenue is measured on the same basis as required by Ind AS 115, hence separate disclosures as per Ind AS 115 is not required.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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

During the year, the Group had certain variable components of consideration only in Subscription Income and hence reconciliation provided below is only for subscription income.

(Rs. In Million)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Revenue as per Contract price	2,517.53	2,547.70
Less: Discount and Incentives	0.28	3.70
Revenue as per Statement of Profit & Loss Account	2,517.25	2,544.00

**(c) Contract Assets and Contract Liabilities**

(Rs. In Million)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts*	150.92	—	135.65	—

\* The revenue relating to Subscription Service is recognised over time although the customer pays up-fronts in full for this service. Contract liabilities is recognised for revenue relating to the Subscription Service at the time of initial sales transaction and is released over the service period.

**(d) Performance Obligation**

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

- (i) The Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31 2024.
- (ii) 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.
- (iii) The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price. Accordingly, the revenue recognised in the statement of profit or loss is same as the contract price.

**NOTE 39 : 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. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Group has recognized Rs. 30.83 million (Previous Year is Rs 27.16 million) as short term lease expenses during the year.

**NOTE 40 : SEGMENT REPORTING**

**(A) Description of segments**

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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.

(Rs. In Million)

Segments	31-03-2024				31-03-2023			
	Cable Operation Business	Internet	Elimination	Total	Cable Operation Business	Internet	Elimination	Total
Segment Revenue	4,940.16	684.07	—	5,624.23	4,700.70	542.47	—	5,243.17
Segment Operating Profit (EBIDTA)	410.22	92.21	—	502.43	512.46	57.61	—	570.07
Add: Other Income	105.52	1.88	(0.65)	106.75	106.66	2.01	—	108.67
Interest Income	54.44	0.31	(7.06)	47.69	48.26	0.23	(8.87)	39.62
Less: Finance Cost	(8.23)	(8.47)	7.71	(8.99)	(1.32)	(9.69)	8.87	(2.14)
Less: Depreciation /Amortisation	(456.34)	(15.87)	—	(472.21)	(411.45)	(9.31)	—	(420.76)
<b>Profit Before Share of Profit From Associate And Joint Venture and Tax</b>	<b>105.61</b>	<b>70.06</b>	<b>—</b>	<b>175.67</b>	<b>254.61</b>	<b>40.85</b>	<b>—</b>	<b>295.46</b>
Share of Profit from associate and joint venture	—	—	—	—	—	—	—	—
<b>Profit Before Tax</b>	<b>105.61</b>	<b>70.06</b>	<b>—</b>	<b>175.67</b>	<b>254.61</b>	<b>40.85</b>	<b>—</b>	<b>295.46</b>
<b>Taxes Expenses</b>								
(i) Current Tax	—	—	—	20.80	—	—	—	45.81
(ii) Deferred Tax	—	—	—	25.95	—	—	—	29.05
(iii) Prior Period Tax	—	—	—	0.91	—	—	—	(5.66)
<b>Profit / (Loss) for the year (after tax)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>128.01</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>226.26</b>
<b>Segment Assets</b>	<b>4,038.16</b>	<b>250.04</b>	<b>(87.61)</b>	<b>4,200.59</b>	<b>3,723.38</b>	<b>186.01</b>	<b>(115.76)</b>	<b>3,793.63</b>
<b>Segment Liabilities</b>	<b>2,108.20</b>	<b>234.05</b>	<b>(87.35)</b>	<b>2,254.90</b>	<b>1,870.75</b>	<b>222.07</b>	<b>(115.48)</b>	<b>1,977.34</b>
<b>Segment Depreciation/Amortisation</b>	<b>(456.34)</b>	<b>(15.87)</b>	<b>—</b>	<b>(472.21)</b>	<b>(411.45)</b>	<b>(9.31)</b>	<b>—</b>	<b>(420.76)</b>

**1. Information about Products and Services**

(Rs.in Million)

Product/Service	Year ended March 31, 2024	Year ended March 31, 2023
Subscription Income	2,517.25	2,544.00
ISP Access Revenue	663.51	542.43
Placement/Marketing/Incentive Income	2,337.65	2,052.46
Activation Charges (STB & ONU)	41.76	65.75
Equipment Lease & Rent Income	2.95	3.22
Other Operational Income	61.11	35.31
<b>Total</b>	<b>5,624.23</b>	<b>5,243.17</b>

## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### 2. Information about Geographical Areas

(Rs. in Million)

Geographical Information	Year ended March 31, 2024	Year ended March 31, 2023
India	<b>Revenues</b>	
	5,624.23	5,243.17
	<b>Non Current Assets</b>	
	2,368.05	2,253.46

#### 3. Information about Major Customers

There are no customers accounting for more than 10% of the Revenue for the year ended March 31, 2024 and March 31, 2023.

#### NOTE 41 : 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 2024 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the group, and the proportion of ownership interests held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business.

Sr. no.	Name of the Entity	Place of Business/ Country of incorporation	Ownership interest held by group	Ownership interest held by Non Controlling interest	Ownership interest held by group	Ownership interest held by Non Controlling interest	Business
			31.03.2024		31.03.2023		
1.	GTPL KCBPL BROAD BAND PVT LTD	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note 42a : Related Party Disclosure**

**A. Parent Entity**

GTPL Hathway Limited

**B. 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 Director  
Mr. Falgun Harishkumar Shah, Independent Director  
Mr. Vinay Kumar Agarwal, Additional Independent Director (from 09th January 2024)  
Mr. Naresh Agarwal, Independent Director (till 09th January 2024)  
Ms. Shraddha Sinha, Company Secretary, (from 05th April 2022 till 31st October 2022)  
Ms. Kashish Arora, Company Secretary, (from 10th January 2023 till 29th August 2023)  
Ms. Madhu Taparia, Company Secretary, (wef 09th January 2024)

**C. Relative of Key Managerial Personnel**

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

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

Abhishek Cables Pvt Ltd  
M/s Shaibal Banerjee  
M/s Neumann Technologies  
M. Connect  
Ultimate Distributors Pvt Ltd  
PKD Enterprises  
Gujarat Television Private Limited  
Abhishek Marketing  
Icebreaker Club Private Limited  
Utopian Box Ventures LLP  
Fusion Media  
J36  
Asj Cable Private Limited  
GTPL Broadband Private Limited

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**E. Fellow subsidiaries of Entities having significant influence over the Parent Company**

TV 18 Broadcast Limited

Indiacast Media Distributions Private Limited

Reliance Jio Infocomm Limited

Reliance Retail Limited

**Disclosure of Transactions with related parties in the ordinary course of business during the year from April 1 2023 to March 31, 2024 and outstanding balances as at reporting dates (Previous Year April 1, 2022 to March 31, 2023)**

(Rs.in Million)

**(a) Parent Entity**

<b>Particulars</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
<b>Expenses</b>		
Rent on Office & Equipments	3.89	3.46
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	3.93	4.72
Reimbursement of expenses	7.06	2.50
Liasoning Charges	23.28	42.18
Purchase of Plant & Machinery	0.91	16.09
<b>Income</b>		
Placement Charges	55.68	53.39
Advertisement Received	15.00	1.81
Marketing Promotions	177.15	368.44
<b>Closing Balance</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Receivable	353.15	384.53

**(b) Key Managerial Personnel Compensation**

<b>Particulars</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Short term employee benefits	20.58	20.26
Sitting Fees	0.52	0.56
<b>Closing Balance</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Payable	1.23	1.25



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

**(c) Transactions with relatives of KMP**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Rent Expenses	0.18	0.18
Short term employee benefits	3.96	3.53
<b>Closing Balance</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Payable	0.29	0.19

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

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Expenses</b>		
Rent Expenses	6.67	6.57
Purchase of Goods & Services	95.53	85.63
Service & Maintenance of T, E&A	4.12	4.56
Business Promotion Expenses	—	0.07

<b>Closing Balance</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Payable	24.68	7.38

**Income**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Sale of Goods & Services	25.90	13.03

<b>Closing Balance</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Receivable	17.53	1.75

**Receipts of Deposits**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Receipt of Inter corporate Deposit	7.00	—
Receipt of Security Deposit	6.50	—

<b>Closing Balance</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Receivable	—	—

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

**Refund of Deposits received**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Refund of Inter corporate Deposit	7.00	—
Refund of Security Deposit	6.50	—
<b>Closing Balance</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance	—	—

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

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Expenses</b>		
Pay Channel Expense	634.61	709.47
Mobile and Internet Charges	0.42	0.38
Purchase of goods & services	4.56	0.67
<b>Closing Balance</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Payable	195.74	241.25

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>Income</b>		
Incentive Income	60.45	43.49
Marketing Promotions	428.33	523.38
Placement Charges	—	0.70
<b>Closing Balance</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Outstanding Balance Receivable	139.91	130.93

**Note 42b : Disclosure in Respect of Major Related Party Transactions during the year**

Particulars	Relationship	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>Placement, Incentive &amp; Marketing Income</b>			
TV 18 Broadcast Limited	Fellow subsidiaries of Entities having significant influence over the Parent Entity	60.45	43.49
Indiacast Media Distributions Private Limited		428.33	523.38
<b>Pay Channel Expenses</b>			
TV 18 Broadcast Limited		634.61	709.47

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

**Note 42c: Disclosure in Respect of Major Related Party Balances**

Particulars	Relationship	As at March 31, 2024	As at March 31, 2023
<b>Trade Receivables</b>			
TV 18 Broadcast Limited	Fellow subsidiaries of Entities having significant influence over the Parent Entity	19.21	11.74
Indiacast Media Distributions Private Limited		120.69	119.18
<b>Trade Payables</b>			
TV 18 Broadcast Limited		195.72	241.25

**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.

**Contribution by employer**

(Rs.in Million)

Particulars	As at March 31, 2024	As at March 31, 2023
Group's Contribution towards Provident Fund	15.14	13.53

**Defined Benefits Plan**

**(a) Gratuity:** The Company has a defined benefit gratuity plan. Every employee who has completed five or more years of service is eligible for gratuity as per the provisions of the Gratuity Act, 1972.

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

Weighted Average duration (Based on discounted Cashflows)	4.57 - 4.78 years
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**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

<b>Expected Cashflows over the next (value on undiscounted basis)</b>	<b>Amount Rs. in Million</b>
Next 12 Months	2.22
Year 2	1.32
Year 3	1.40
Year 4	1.32
Year 5	0.27
Year 6	0.85
Year 7	0.34
Year 8	0.16
Year 9	0.34
Year 10	2.26
Above 10 Years	—

**Assumptions**

<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	7.40%	7.10%
<b>Attrition Rate</b>		
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 Yrs	60 Yrs
Mortality rate	Indian assured lives Mortality 2012-14	Indian assured lives Mortality 2012-14

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

**Consolidated Balance sheet disclosures**

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

Particular	As at March 31, 2024	As at March 31, 2023
Liability at the beginning of the period	25.52	16.42
Acquisition adjustment	—	—
Interest Costs	1.89	1.17
Current Service Costs	3.84	3.53
Transfers		
Benefits paid	(0.86)	(0.55)
Actuarial (Gain)/Loss on obligations due to change in	(1.84)	4.96
- Demography		
- Financials	0.93	(0.58)
- Experience	(2.77)	5.54
<b>Liability at the end of the period</b>	<b>28.55</b>	<b>25.52</b>

**(b) Movements in the fair value of plan assets**

Particular	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets at the beginning of the period	—	—
Interest Income		
Expected return on plan assets		
Contributions	(0.86)	(0.55)
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.86)	(0.55)
<b>Fair value of plan assets at the end of the period</b>	<b>—</b>	<b>—</b>

**(c) Net liability disclosed above relates to**

Particular	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets at the end of the period	—	—
Liability as at the end of the period	28.55	25.52
<b>Net Liability/Asset</b>	<b>(28.55)</b>	<b>(25.52)</b>
Non Current Portion	26.33	23.34
Current Portion	2.22	2.18

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

(d) Consolidated Balance Sheet Reconciliation

Particular	As at March 31, 2024	As at March 31, 2023
Opening Net liability	25.52	16.42
- Expenses recognised in the statement of consolidated P&L	5.73	4.69
- Expenses recognised in the consolidated OCI	(1.84)	4.96
- Employer's Contribution	(0.86)	(0.55)
<b>Amount recognised in the Balance Sheet</b>	<b>28.55</b>	<b>25.52</b>

Consolidated Profit & Loss Disclosures

(a) Net interest Cost for Current period

Particular	As at March 31, 2024	As at March 31, 2023
Interest Cost	1.89	1.17
Interest Income	—	—
<b>Net interest Cost</b>	<b>1.89</b>	<b>1.17</b>

(b) Expenses recognised in the consolidated Profit & Loss

Particular	As at March 31, 2024	As at March 31, 2023
Net Interest Cost	1.89	1.17
Current Service Cost	3.84	3.53
<b>Expenses recognised in the consolidated profit &amp; loss</b>	<b>5.73</b>	<b>4.69</b>

(c) Expenses recognised in the consolidated Other Comprehensive Income

Particular	As at March 31, 2024	As at March 31, 2023
Remeasurements - due to financial assumptions	0.93	-0.58
Remeasurements - due to experience adjustments	-2.77	5.54
<b>Net Income / Expenses recognised in OCI</b>	<b>(1.84)</b>	<b>4.96</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. in Million)

**Sensitivity Analysis**

Particular	As at March 31, 2024	As at March 31, 2023
Projected Benefit obligation on current assumptions	28.55	25.52
Data effect of 1% change in Rate of		
- Discounting	26.10	23.28
- Salary Increase	31.42	28.13
- Employee Turnover	28.59	25.55
Data effect of (-1%) change in Rate of		
- Discounting	31.58	28.15
- Salary Increase	26.16	23.25
- Employee Turnover	28.64	25.48

**Other Long Term Benefits**

Amount recognized as an expense in respect of Compensated Absences is Rs. 2.07 Million (March 31, 2023 Rs. 1.77 Million).

Expected contribution during next reporting period is Rs. Nil for Gratuity and Compensated Absences.

**Note 44 : Revenue Deferment on Activation & STB Rental**

As per Parent 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 ie 5 years. Accordingly, Rs. 22,01,496/-, out of activation fee deferred in earlier years has been credited into Activation Revenue during the year.

Further, Parent 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. 18,25,452/-, out of total STB rent collection of Rs. 21,07,343/- during the current FY 2023-24 has been deferred for future adjustments. During the current FY 2023-24, the Parent Company has recognised revenue of Rs. 63,53,494/- as deferred Rent Income. As on FY 2023-24, Rs. 1,00,18,376/- (FY 2022-23: Rs. 1,45,46,418/-) has been deferred for future adjustments.

**Note 45 : Disclosure for maintenance of books with audit trail**

The Ministry of Corporate Affairs(MCA) has issued a notification dated 24th March 2021 (Companies(Accounts) Amendments Rules,2021) which is effective from April 01,2023, states that every Company which uses accounting software for maintaining its books of account shall use only such accounting software which has a feature of recording audit trail of each and every transaction,

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

and further creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

Note 45a: In respect of Primary accounting software used from April 1, 2023 to May 9, 2023, there was no feature of recording the audit trail (edit log). Thereafter, the Group has upgraded to advanced version of the accounting software having feature of recording audit trail of each and every transaction, and creating an edit log of each change made along with the date when such changes were made and also audit trail cannot be disabled.

Note 45b: With respect to subscriber management accounting software used by the Parent Company for which the audit trail feature related to who has made the changes at price master was not enabled for the period from April 1, 2023 to March 22, 2024. Further, no audit trail was enabled for such accounting software at the database level to log any direct data changes.

**Note 46: General Statutory Disclosures**

- (i) The Group does not have any transactions with companies struck off.
- (ii) The Group does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.
- (iii) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Company 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 Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (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 Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (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 Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

**NOTE 47 : Subsequent Events**

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



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note - 48 : Additional information, as required Under Schedule III to the Companies Act, 2013, of Enterprises Consolidated as Subsidiary/Associates / Joint Venture**

(Rs. in Million)

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
<b>Parent</b>								
GTPL Kolkata Cable and Broadband Pariseva Limited	99.19%	1,929.96	59.35%	75.98	97.12%	1.35	59.76%	77.33
<b>Subsidiary</b>								
GTPL KCBPL Broadband Private Limited	0.82%	15.99	40.65%	52.03	2.88%	0.04	40.24%	52.07
Consolidated adjustment and elimination	-0.01%	(0.26)						
<b>Total</b>	<b>100.00%</b>	<b>1,945.69</b>	<b>100.00%</b>	<b>128.01</b>	<b>100.00%</b>	<b>1.39</b>	<b>100.00%</b>	<b>129.40</b>

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**GTPL Kolkata Cable & Broadband Pariseva Limited**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 49 : 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

**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

Madhu Taparia  
Company Secretary  
Place : Kolkata  
Date : April 13, 2024