



Digital Cable TV & Broadband

GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED

CIN: U64204WB2006PLC109517

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

The 19th Annual General Meeting

Date & Time: Friday, August 29, 2025 at 01:00 P.M. (1ST)

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

ANNUAL REPORT

2024 - 25



Managing Director's Message

Dear Shareholders,

It gives me immense pleasure to write to you as our Company marks the successful completion of 19 years in this industry, having emerged as a leading Multi-System Operator (MSO) in West Bengal and Odisha. The changes in shift of consumer behaviour towards Digital Media, Over-the-top (OTT) platforms and increasing adaptation of internet ecology altogether has brought significant challenges to the Cable and linear transmission industry but at the same time given the opportunity to consolidate within the industry and to expand the product portfolio to compete with the dynamic structural changes. The Media and entertainment industry has undergone massive change to become infotainment industry where the availability of infinite data has played a big role. However, to position ourselves in this rapid changing environment, the Company continuously looks for innovative product mix, expanding subscriber base through organic and inorganic acquisitions and enhancing customer experience.

The key takeaways of FY 2024-25 are as under:

- The Company's total revenue stood at Rs. 5,954 million and EBIDTA at Rs. 541 million for FY 2024-25
- Amidst higher churning, CATV subscriber base at ~ 2 million and Broadband base increased to 0.18 million.
- The Company continued to be debt-free on net basis.

In coming years, India's digital market is poised for remarkable growth, outpacing traditional television. Factors driving this surge include the widespread adoption of OTT platforms, online gaming, and other digital services. Government initiatives to enhance internet connectivity have been pivotal in this shift. In order to capitalize on these new opportunities, your Company has added value added services and new contents in CATV & Broadband both.

Your Company ensures to provide captivating content and seamless connectivity to its customers. We have undertaken important steps to maximise our customers' entertainment and convenience quotient. Your Company has added an array of services with new and updated features and contents in GTPL KCBPL Genie to satisfy the ever growing and ever-changing entertainment and connectivity needs of its customers.

Moving forward, we will remain steadfast in executing our growth strategy. We will focus on strengthening core businesses, accelerating innovation, and driving efficiencies. We will also actively explore organic and inorganic opportunities to shape our future. I am deeply grateful for the continuing support of our stakeholders, business partners, broadcast partners, our esteemed customers and our employees, whose contributions have been instrumental to our progress so far. We cherish our partnerships and look forward to achieving new heights together. 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. Vinay Kumar Agarwal, Independent Director
4. Mr. Sunil Sanghvi, 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 Identify No.

U64204WB2006PLC109517

Registered office:

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

Registrar and Share Transfer Agent:

Alankit Assignments Limited
Alankit House 4E/2 Jhandewalan Extension
New Delhi-110055 India
Tel.: +91 11 42541234, 42541885
Fax: +91 11 23552001, 42541201

NOTICE

Notice is hereby given that the **Nineteenth Annual General Meeting** of the Members of GTPL Kolkata Cable & Broad Band Pariseva Limited ("Company") will be held on **Friday, August 29, 2025 at 01:00 P.M. (1ST)** through **Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")**, to transact the following business

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2025 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, 2025 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, 2025, 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, 2025, and the report of the Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."
2. To appoint Mrs.Parul Jadeja (DIN:02410284), 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, Mrs.Parul Jadeja (DIN:02410284), who retires by rotation at this Meeting, be and is hereby appointed as a Director of the Company."
3. To appoint Mr. Siddharth Rana (DIN:03554373), 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. Siddharth Rana (DIN:03554373), 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 Auditor for the Financial Year ending March 31, 2026, 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 Auditor appointed by the Board of Directors, to conduct the audit of cost records of the Company for the Financial Year ending March 31, 2026, be and is hereby ratified."

5. To appoint Mr.Sunil Rameshbhai Sanghvi (DIN:10690982) 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. Sunil Rameshbhai Sanghvi (DIN: 10690982), 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 October 01, 2024 to September 30, 2027;

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, 2025 till September 30, 2026, 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 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. 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, 2025 till September 30, 2026, 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."

8. To re-appoint Mr. Bijay Kumar Agarwal (DIN:00437382) as the Managing 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 Section 196, 197 and 203 read with Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Bijay Kumar Agarwal (DIN: 00437382) as a Managing Director of the Company, for a period of 3 (three) years, on expiry of his present term of office i.e. with effect from October 01, 2025 till September 30, 2028, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 or any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Bijay Kumar Agarwal without any further reference to the Company in General Meeting, to obtain further approval from members;

GTPL Kolkata Cable & Broad Band Pariseva Limited

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. Bijay Kumar Agarwal 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, 2025

Registered Office:

86, Golaghata Road, Ganga Apartment

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

CIN: U64204WB2006PLC109517

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Notes:

1. The Ministry of Corporate Affairs ("MCA") has, vide its circular dated September 19, 2024, read together with circular dated September 25, 2023, 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 2024-25 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 2024-25 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.
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 8 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 and payment of remuneration to the Managerial Personnel at this Annual General Meeting ("AGM") are also annexed.
4. In terms of the provisions of Section 152 of the Act, Mrs. Parul Jadeja and Mr. Siddharth 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.

Mrs. Parul Jadeja and Mr. Siddharth 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 Mrs. Parul Jadeja and Mr. Siddharth 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 appointments 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.
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 names 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 22, 2025** 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 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 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.
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 26, 2025 at 09:00 a.m. IST to Thursday, August 28, 2025 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 22, 2025**. 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 22, 2025** may obtain the login ID and password by sending a request at 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"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 3. If the user is not registered for IDeAS e-services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>4. 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. 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 e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will also be able to see the e-voting menu. The menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration or https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</p> <p>4. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.</p>

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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-voting feature. Click on options available against Company name or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
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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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 09911

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.

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4. Your User ID details are given below:

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

5. Password details for Shareholders other than Individual Shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.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 to with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 4886 7000 or send a request to **Ms. Pallavi Mhatre, Senior Manager** at 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.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@gtplkcbpl.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

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

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
3. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@gtplkcbpl.com. The same will be replied by the company suitably.
4. Shareholders who would like to express their views / ask questions during the AGM may pre-register themselves as a speaker may send their request at email id by mentioning their name demat account number/folio number, email id, mobile number at cs@gtplkcbpl.com between **Tuesday, August 26, 2025 at 09:00 a.m. IST to Thursday, August 28, 2025 at 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.

GTPL Kolkata Cable & Broad Band Pariseva Limited

5. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com or call on 022 4886 7000.

By Order of the Board of Directors

Madhu Taparia

Company Secretary

Membership No. A58810

Place: Kolkata

Dated: July 09, 2025

Registered Office:

86, Golaghata Road, Ganga Apartment

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

CIN: U64204WB2006PLC109517

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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, 2025:

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 Auditor to conduct the audit of the cost records of the Company, for the Financial Year ending March 31, 2026, and also approved the remuneration of Rs. 70,000/- (Rupees Seventy Thousand) to be paid to them.

M/s. SPK Associates, Cost Accountants, have confirmed that they hold a valid certificate of practice and are free from any disqualifications specified under the provisions of the Act.

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 Auditor 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 Auditor for the Financial Year ending March 31, 2026, 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. Sunil Rameshbhai Sanghvi (DIN:10690982) 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 October 1, 2024 to September 30, 2027, 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. Sunil Rameshbhai Sanghvi 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. Sunil Rameshbhai Sanghvi that he meets the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Mr. Sunil Rameshbhai Sanghvi fulfils the conditions for appointment as an Independent Director as specified in the Act. Mr. Sunil Rameshbhai Sanghvi is independent of the management and possesses appropriate skills, experience, and knowledge.

GTPL Kolkata Cable & Broad Band Pariseva Limited

Details of Mr. Sunil Rameshbhai Sanghvi 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.

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. Sunil Rameshbhai Sanghvi setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Except Mr. Sunil Rameshbhai Sanghvi, 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, 2025, 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, 2025 till September 30, 2026, 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 26 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, 2025 till September 30, 2026, 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. Provident Fund and Gratuity as per the rules of the Company;
 - iii. 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;
 - iv. 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;
 - v. 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;
 - vi. 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.
- iv.** The office of the Whole-time Director may be terminated by the Company or by him by giving 3 (three) months' prior notice in writing.

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;
- 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 & Broad Band Pariseva Limited**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, 2025		March 31, 2024		March 31, 2023	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	6,563.85	5,779.89	5624.23	4,940.16	5,243.17	4700.70
Profit before tax	102.05	36.79	175.67	105.61	295.46	254.61
Profit after tax	74.99	26.20	128.01	75.98	226.26	195.91

(V) Foreign investment or collaboration, if any : Not Applicable**B. Information about the appointee:**

(i)	Background details	Mr. Shaibal Banerjee has more than 26 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, 2025, 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 drawn 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, 2025
(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. Mr. Shaibal Banerjee is not related to any other Directors and Key Managerial Personnel of 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, 2025. More over 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. Disclosures:

- (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, 2025, 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, 2025 till September 30, 2026, 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 28 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, 2025 till September 30, 2026, 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. Provident Fund and Gratuity as per the rules of the Company;
- iii. 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;
- iv. 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;
- v. 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;
- vi. 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.
- iv. The office of the Whole-time Director may be terminated by the Company or by him by giving 3 (three) months' prior notice in writing.

GTPL Kolkata Cable & Broad Band Pariseva Limited

Mr. Prasun Kumar Das satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Act for which written confirmation has been received by the Company.

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

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;
- 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, 2025		March 31, 2024		March 31, 2023	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	6,563.85	5,779.89	5624.23	4,940.16	5,243.17	4700.70
Profit before tax	102.05	36.79	175.67	105.61	295.46	254.61
Profit after tax	74.99	26.20	128.01	75.98	226.26	195.91

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

B. Information about the appointee:

(i)	Back ground details	Mr. Prasun Kumar Das has more than 28 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, 2025, 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 drawn 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, 2025
(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. Mr. Prasun Kumar Das is not related to any other Directors and Key Managerial Personnel of 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, 2025. More over 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. Disclosures:

- (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.

Item No. 8

The Board of Directors of the Company ("the Board"), at its meeting held on July 09, 2025 has, subject to approval of members, re-appointed Mr. Bijay Kumar Agarwal (DIN: 00437382) as a Managing Director, for a period of 3 (three years) from the expiry of his present term i.e. with effect from October 01, 2025 till September 30, 2028, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Mr. Bijay Kumar Agarwal, Promoter and Managing Director is responsible for the overall affairs of the Company. Mr. Agarwal has provided dedicated and meritorious services and significant contribution to the overall growth of the Company. The Company has sustained a growth pattern and has achieved success in creating a brand image under his direction. In view of the same and present trends in industry.

Members' approval is sought for the re-appointment of and remuneration payable to Mr. Bijay Kumar Agarwal as a Managing Director in terms of the applicable provisions of the Act.

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

- 1. Period of re-appointment :** 3 (Three) year i.e. from October 01, 2025 till September 30, 2028, and his office shall not be liable to retire by rotation.
- 2. Remuneration and Perquisites**
 - i. Total Remuneration: Not exceeding Rs. 8,62,500 (Rupees Eight Lakh Sixty-Two Thousand Five Hundred only) per month;
 - ii. Provident Fund and Gratuity as per the rules of the Company;
 - iii. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board or any Committee thereof, where so appointed;
 - iv. 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;
 - v. 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;
 - vi. Such other additional condition as prescribed by the Board and permissible by law.

3. General:

- i.** The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board;
- ii.** The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;
- iii.** The Managing Director shall adhere to the Company's Code of Conduct;
- iv.** The office of the Managing Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Mr. Bijay Kumar Agarwal satisfies all the conditions set out in Part-I of Schedule V to the Act as also condition set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment.

He is not disqualified from being appointed as 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. Bijay Kumar Agarwal under Section 190 of Act.

Details of Mr. Bijay 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.

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;
- 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 is being passed at the ensuing AGM for payment of the remuneration for a period not exceeding three years;
- 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, 2025		March 31, 2024		March 31, 2023	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	6,563.85	5,779.89	5624.23	4,940.16	5,243.17	4700.70
Profit before tax	102.05	36.79	175.67	105.61	295.46	254.61
Profit after tax	74.99	26.20	128.01	75.98	226.26	195.91

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

B. Information about the appointee:

(i)	Back ground details	Mr. Bijay Kumar Agarwal has more than 28 years of experience in the Cable and Broadband Industry. He has been associated with the company since inception. The Directors are of the opinion that his knowledge and experience is indispensable for the Company.
(ii)	Past Remuneration	The total remuneration of Mr. Bijay Kumar Agarwal for F.Y. ended on March 31, 2025, was Rs. 1,03,50,000/- (Rupees One Crore Three Lakh and Fifty Thousand only) per annum
(iii)	Recognition or awards	NIL
(iv)	Job Profile and his Suitability	Mr. Bijay Kumar Agarwal is entrusted with the management of the whole of the affairs of the Company subject to superintendence, control; and direction of the Board. Within the above parameters, Mr. Agarwal performs such duties as are or may be entrusted to him by the Board or its Committees from time to time. He has wide ranging experience to effectively guide the Company in pursuit of the goals.
(v)	Remuneration Proposed	The remuneration proposed to be paid to Mr. Bijay Kumar Agarwal is provided in Item No. 8 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 drawn 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, 2025
(vii)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other director, if any	Mr. Bijay Kumar Agarwal is the promoter of the Company and has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. Mr. Bijay Kumar Agarwal is not related to any other Directors and Key Managerial Personnel of the Company.

GTPL Kolkata Cable & Broad Band Pariseva Limited

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, 2025. More over 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. Disclosures:

- i. Mr. Bijay Kumar Agarwal will be paid total remuneration not exceeding Rs.8,62,500 (Rupees Eight Lakh Sixty-Two Thousand Five Hundred 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. Bijay Kumar Agarwal is interested in the resolution set out in Item No. 8 of the Notice.

The other relatives of Mr. Bijay Kumar Agarwal may be deemed to be interested in the resolution set out at Item No. 8 of the Notice, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the Members.

By Order of the Board of Directors

Madhu Taparia

Company Secretary
Membership No. A58810
Place: Kolkata
Dated: July 09, 2025

Registered Office:

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

"Annexure A"

Details of Directors seeking re-appointment at the 19th Annual General Meeting to be held on August 29, 2025

Mrs.Parul Jadeja (DIN: 02410284)

Age	54 years
Date of first Appointment	July15, 2021
Nationality	Indian
Qualifications	Masters in Hotel Management
Expertise in specific functional area	She has an experience of more than 31 years in MSO and ISP Business with remarkable and incredible knowledge about Logistics and Supply Chain Management ("SCM"). She provides immeasurable support to the Board of the Company.
Terms and Conditions of re-appointment	In terms of Section 152(6) of the Act, Mrs. Parul 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, 2025*	NA
Directorship of other Boards as on March 31, 2025*	<ul style="list-style-type: none"> ● GTPL Parshwa Cable Network Private Limited ● Gujarat Television Private Limited ● GTPL Broadband Private Limited ● DL GTPL Cabnet Private Limited ● GTPL Junagadh Network Private Limited ● GTPL Bansidhar Telelink Private Limited ● GTPL Nagpur Telelink Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2025*	GTPL Broadband Private Limited ● Corporate Social Responsibility Committee- Chairperson
Shareholding in the Company as on March 31, 2025*	NIL
Relationship with other Directors / Key Managerial Personnel	Spouse of Mr. Anirudhsinh Jadeja
No. of Board Meeting attended during the Financial Year	2

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

GTPL Kolkata Cable & Broad Band Pariseva Limited**Mr. Siddharth Rana (DIN: 03554373)**

Age	34 years
Date of first Appointment	March 11, 2015
Nationality	Indian
Qualifications	Commercial Pilot
Expertise in specific functional area	He is a dynamic entrepreneur who has at a very young age co-founded one of its kind system integration, firm-Innovation & Automation (I&A). He has won several awards from OEMs for providing unique solutions. He is a commercial pilot from Miami Florida, US and has been associated with the GTPL Group since 2015. He has great understanding of Cable Industry.
Terms and Conditions of re-appointment	In terms of Section 152(6) of the Act, Mr. Siddharth 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, 2025*	NIL
Directorship of other Boards as on March 31, 2025*	<ul style="list-style-type: none">● GTPL Narmada Cyberzone Private Limited● G Galaxy Infraspaces Private Limited● Coleague System Integrators Private Limited● Pruthvi Broadcasting Services Private Limited● GTPL Sorath Telelink Private Limited● GTPL Bansidhar Telelink Private Limited● GTPL Nagpur Telelink Private Limited● GTPL SPN Digital Network Private Limited● GTPL Rajwadi Network Private Limited● Metro Cast Network India Private Limited● Recreator Infotech Private Limited● AMPM Security Services Private Limited● AV Matters Distribution Private Limited● Wilor Aviation Services Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2025*	NIL
Shareholding in the Company as on March 31, 2025*	NIL
Relationship with other Directors / Key Managerial Personnel	Son of Mr. Kanaksinh Rana, Director of the Company
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 and Nomination and Remuneration Committee.

GTPL Kolkata Cable & Broad Band Pariseva Limited

Mr. Sunil Rameshbhai Sanghvi (DIN: 10690982)

Age	53 years
Date of first Appointment	October 1, 2024
Nationality	Indian
Qualifications	Chartered Accountant and Cost Accountant
Expertise in specific functional area	He has more than 27 years of experience in the field of corporate advisory and litigation practice of direct and indirect taxation. He is professionally associated with numerous prominent body corporates.
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. Sunil Rameshbhai Sanghvi is proposed to be appointed as Independent Director.
Remuneration last drawn (including sitting fees, if any)	Rs. 1,50,000 received as sitting fees for the meetings held for FY 2024-25.
Remuneration proposed to be paid	As per the resolution at Item No. 5 of the Notice convening this Meeting read with an explanatory statement thereto.
Membership/ Chairmanship of the Committees of the Company as on March 31, 2025*	<ul style="list-style-type: none"> ● Audit Committee: Chairman ● Nomination and Remuneration Committee: Member ● Corporate Social Responsibility Committee: Member
Directorship of other Boards as on March 31, 2025*	<ul style="list-style-type: none"> ● GTPL Hathway Limited ● GTPL Broadband Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2025*	GTPL Hathway Limited <ul style="list-style-type: none"> ● Audit Committee: Chairman ● Nomination and Remuneration Committee: Member
Shareholding in the Company as on March 31, 2025*	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	3

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

GTPL Kolkata Cable & Broad Band Pariseva Limited**Mr. Shaibal Banerjee (DIN: 01343860)**

Age	61 Years
Date of first Appointment	January 21, 2020
Nationality	Indian
Qualifications	Bachelor of Commerce
Expertise in specific functional area	He has more than 26 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, 2025, till September 30, 2026
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 at item 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, 2025*	NIL
Directorship of other Boards as on March 31, 2025*	● Instrumedica Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2025*	NIL
Shareholding in the Company as on March 31, 2025*	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	5

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

GTPL Kolkata Cable & Broad Band Pariseva Limited

Mr. Prasun Kumar Das (DIN: 01263874)

Age	62 years
Date of first Appointment	July 15, 2021
Nationality	Indian
Qualifications	Bachelor of Science
Expertise in specific functional area	More than 28 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, 2025, till September 30, 2026
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 at item 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, 2025*	NIL
Directorship of other Boards as on March 31, 2025*	● Transform India Developers Pvt. Ltd.
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2025*	NIL
Shareholding in the Company as on March 31, 2025*	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 and Nomination and Remuneration Committee.

GTPL Kolkata Cable & Broad Band Pariseva Limited**Mr. Bijay Kumar Agarwal (DIN:00437382)**

Age	58 years
Date of first Appointment	May 19, 2006
Nationality	Indian
Qualifications	Bachelor of Commerce
Expertise in specific functional area	More than 28 years of experience in Cable and Broadband industry
Terms and Conditions of re-appointment	As per resolution at Item No. 8 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Bijay Kumar Agarwal is proposed to be re-appointed as a Managing Director for a period of 3 (Three) Year i.e. w.e.f. October 01,2025 till September 30,2028
Remuneration last drawn (including sitting fees, if any)	Rs. 8,62,500/- per month
Remuneration proposed to be paid	Rs. 8,62,500/- per month as per Resolution at item No. 8 of the Notice convening this Meeting read with explanatory statement thereto
Membership/ Chairmanship of the Committees of the Company as on March 31, 2025*	Corporate Social Responsibility Committee: Chairman
Directorship of other Boards as on March 31, 2025*	<ul style="list-style-type: none">● Abhishek Cables Private Limited● Savitri Seva Aur Sanyog Foundation
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2025*	NIL
Shareholding in the Company as on March 31, 2025*	37700 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	5

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

BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's **Nineteenth Annual Report** and the Company's Audited Financial Statements for the Financial Year ended March 31, 2025.

Financial Results

The Company's financial performance (Standalone and Consolidated) for the year ended March 31, 2025 is summarized below:

(Amount in Millions)

PARTICULARS	Standalone		Consolidated	
	Year ended		Year ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Revenue from Operations	5,779.89	4,940.16	6,563.85	5,624.23
Other Income	173.87	159.96	171.28	154.44
Total Income	5,953.76	5,100.12	6,735.13	5,778.67
Profit/(Loss) before Tax Expenses	36.79	105.61	102.05	175.67
Less: Tax Expenses				
a. Current Tax	—	20.80	9.68	20.80
b. Deferred Tax	10.47	7.92	17.26	25.95
c. Previous year tax adjustment	0.12	0.91	0.12	0.91
Net Profit for the year	26.20	75.98	74.99	128.01
Add: Other Comprehensive Income (OCI)	1.52	1.35	1.69	1.39
Total Comprehensive Income for the year	27.72	77.33	76.68	129.40
Add: Opening Balance in Retained Earnings and OCI (Adjusted)	1,645.62	1,568.29	1,661.35	1,531.95
Less: Appropriation				
- Transferred to Debenture Redemption Reserve	—	—	—	—
- General Reserve	—	—	—	—
Closing Balance of Retained Earnings and OCI	1,673.34	1,645.62	1,738.03	1,661.35

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 FY 2024-25, the total revenue of the Company was Rs. 5,953.76 million on standalone basis and Rs. 6,735.13 million on consolidated basis as compared to Rs. 5,100.12 million on standalone basis and Rs. 5,778.67 million on consolidated basis in FY 2023-24.

GTPL Kolkata Cable & Broad Band Pariseva Limited

The Company's Earnings Before Interest, Taxes, Depreciation, and Amortization (EBIDTA) declined by 5% to Rs. 541.38 million on standalone basis and by 3% to Rs. 635.17 million on consolidated basis in FY 2024-25 as compared to standalone EBITDA of Rs. 570.18 million and consolidated EBITDA of Rs. 656.87 million in FY 2023-24.

The Company's Profit after Taxes (PAT) declined by 65% to Rs. 26.20 million on standalone basis and by 41% to Rs. 74.99 million on consolidated basis in FY 2024-25 as compared to standalone PAT of Rs. 75.98 million and consolidated PAT of Rs. 128.01 million in FY 2023-24.

Overview of the Industry Outlook & Growth Drivers of the Company

The Company continues to be one of the leading Multi System Operators in the state of West Bengal and Odisha, serving more than 2.2 million satisfied customers by providing state of the art Cable Television services, Broadband and Lease line services through its wholly owned subsidiary. Your Company continues to be the subsidiary of GTPL Hathway Limited.

Despite the continued challenges coming from flexible on-demand viewing and streaming services, the customer's shift towards digital platforms, your Company focusses on its core business with an initiative to reach to the city outskirts and to the rural areas of both the operating states, thereby tapping the market which were not in focused in early days. There has been shift of consumer preferences towards OTT platforms and internet usage. But cable still remained more appealing, especially in regional audiences, among the non-urban areas supported by affordable televisions and cable reach to remote areas.

During FY 2024-25, the cable industry as a whole was witnessing consolidation whereas big players keep on acquisitions to increase / maintain the existing customer base thereby creating a synergy out of the increased volumes. Your Company have also made certain acquisitions in both the states thereby successfully maintaining the Cable TV subscribers around 2 million and increasing Broadband subscribers around 0.17 million. During the FY 2024-25, your Company has fully migrated to M-PEG4 technology thereby discontinuing the old M-PEG2 Set-top boxes.

On the global front too, technology with the help of Artificial Intelligence is bringing huge changes thereby changing the consumption habits of the consumers across all the sectors, be Media & Entertainment, E-Commerce, BFSI or other consumption industries. The demand of new services with minimum turnaround time (TAT), interactive and innovative products, etc. creating a lot of opportunities together with direct and indirect threat to existing services and infrastructures, especially in industries with higher technological exposure like us. Thus, keeping the pace of growth in this dynamic economy, is a herculean task and would be requiring immerse effort. Your Company continuing strives to grow in the changing environment with more focuses on customer preferences, retention and sustainment.

There has been no change in the business of the Company during the financial year ending March 31, 2025.

The Company has identified the key growth drivers as:

- 1) Increasing Market Share of Cable as well as Broadband businesses in operating states.
- 2) Strengthening internal controls w.r.t. revenues and cost.
- 3) Minimizing the churn and optimum retention of the existing customers.

- 4) Internal and External stakeholder support.
- 5) Strengthening the product and service portfolio.
- 6) Building Brand through better services and new technologies.
- 7) Implementing dynamic marketing & selling strategies
- 8) Sound regulatory compliance with zero tolerance.
- 9) Exploring alternate revenue streams involving all stakeholders.

Details of material changes from the end of the Financial Year till the date of this report

The Company's Wholly owned subsidiary "GTPL KCBPL BROAD BAND PRIVATE LIMITED" has been awarded Letter of Intent (LOI) of Unified License - ISP Category "A" Authorization for National Area Service Area from Department of Telecommunications, Government of India, subject to compliance as per LOI within the due date. The Company ensures to accomplish all the compliances as per LOI before the due date deadlines.

Apart from this, there are 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 2024-25, 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. 2024-25 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.

GTPL Kolkata Cable & Broad Band Pariseva Limited

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, 2025, 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, 2025, and of the profit of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis; and
- (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.

Details of the contracts / arrangements / transactions with related party which are 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 are annexed herewith and marked as "**Annexure - II**" to this Report.

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. 45 (a & b) 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_asset/services/1745823862.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_asset/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. 58,75,000 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-III**" 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 (quarterly) audit the adequacy and effectiveness of the internal financial controls laid down by the Management and suggests 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, Mrs. Parul Jadeja (DIN:02410284) and Mr. Siddharth Rana (DIN:03554373) 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, 2024 till September 30, 2025, at the Annual General Meeting of the Company held on August 23, 2024 based on the approval of the Board of Directors on recommendation of NRC, basis their performance evaluation, at its meeting held on July 09, 2024.

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, 2025. The Board of Directors in its meeting held on July 9, 2025 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, 2025 till September 30, 2026, subject to approval of Members at the ensuing Annual General Meeting of the Company.

Further, the term of Mr. Bijay Kumar Agarwal (DIN: 00437382) as the Managing Director of the Company will expire on September 30, 2025. The Board of Directors in its meeting held on July 9, 2025 has re-appointed Mr. Bijay Kumar Agarwal (DIN:00437382) as the Managing Director of the Company for further period of 3 (three) years, on expiry of his present term of office i.e. with effect from October 01, 2025 till September 30, 2028, subject to approval of Members at the ensuing Annual General Meeting of the Company.

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, the appointment of Mr. Vinay Kumar Agarwal (DIN: 00149999) was regularized and he was appointed as a Non-Executive Independent Director of the Company to hold office for a term with effect from January 09, 2024 to September 30, 2026, by the shareholders at the Annual General Meeting held on August 23, 2024. His appointment was approved by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on January 09, 2024.

During the year, Mr. Falgun Shah (DIN:02567618) Independent Director of the Company had completed his second term and ceased to be Directors of the Company w.e.f. August 21, 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.

Mr. Sunil Rameshbhai Sanghvi (DIN:10690982) has been appointed by the Board as Additional Director in the category of Non-Executive Independent Director of the Company with effect from October 01, 2024 to September 30, 2027. His appointment was made by the Board of Directors through a resolution passed on September 30, 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC).

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. Vinay Kumar Agarwal and Mr. Sunil Rameshbhai Sanghvi, Independent Directors of the Company, possess integrity of highest order and carry rich experience in Finance and Accounts and 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 appointment of Independent Director at the ensuing AGM.

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_asset/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 (including Independent Directors) which include criteria for performance evaluation of Executive Directors and Non-Executive 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 07, 2025. 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 2024-25. 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, 2025. The Secretarial Audit Report for the Financial Year ended March 31, 2025, is annexed herewith marked as "**Annexure IV**" 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 2024-25 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has maintained cost accounts and records.

Disclosures

(a) Meetings of the Board

During the FY 2024-25, 5 (Five) Board Meetings were held and the gap between two Board Meetings was not more than 120 days. The details of Board Meetings held during the year are given below:

Sr. No.	Date of Meeting	Total Strength	No. of Directors Present
1.	April 13, 2024	9	8
2.	July 09, 2024	9	8
3.	October 07, 2024	9	7
4.	January 07, 2025	9	8
5.	March 24, 2025	9	8

GTPL Kolkata Cable & Broad Band Pariseva Limited

The details of attendance of Directors in Board Meetings and the last Annual General Meeting are as follows:

Name of the Director(s)	No. of Board Meetings Attended	Attendance at Annual General Meeting dated August 23, 2024
Mr. Anirudhsinh Jadeja	5	YES
Mr. Bijay Kumar Agarwal	5	YES
Mr. Shaibal Banerjee	5	YES
Mr. Prasun Kumar Das	4	YES
Mrs. Parul Jadeja	2	NO
Mr. Siddharth Rana	3	NO
Mr. Kanaksinh Rana	5	NO
Mr. Falgun Shah*	2	Not Applicable
Mr. Vinay Kumar Agarwal	5	YES
Mr. Sunil Sanghvi**	3	Not Applicable

* Ceased to be a Director w.e.f. August 21, 2024, due to the completion of the second term of his tenure as an Independent Director on the Board of Directors of the Company. Two meetings were held during his tenure in the FY 2024-25

** Appointed as a Director w.e.f. October 01, 2024. Three meetings were held since his appointment in the FY 2024-25.

(b) Corporate Social Responsibility Committee

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

During the year, Mr. Falgun Shah, Independent Director of the Company had completed his second term of his appointment, ceased to be Directors of the Company and Mr. Sunil Sanghvi 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 by passing the resolution on September 30, 2024:

1. Mr. Bijay Kumar Agarwal (Chairman)
2. Mr. Sunil Sanghvi (Member)
3. Mr. Vinay Kumar Agarwal (Member)

During the year, the Committee met 2 (Two) times on April 13, 2024 and July 09, 2024.

(c) Audit Committee

The Audit Committee comprised of Mr. Sunil Sanghvi (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, Mr. Falgun Shah, Independent Director of the Company had completed his second term of his appointment, ceased to be Directors of the Company and Mr. Sunil Sanghvi was appointed as an

GTPL Kolkata Cable & Broad Band Pariseva Limited

Independent Director of the Company. The Audit Committee has been re-constituted with the following members on the approval of the Board of Directors by passing the resolution on September 30, 2024:

1. Mr. Sunil Sanghvi (Chairman)
2. Mr. Anirudhsinh Jadeja (Member)
3. Mr. Vinay Kumar Agarwal (Member)

During the year, the Committee met 4 (Four) times on April 13, 2024, July 09, 2024, October 07, 2024 and January 07, 2025.

(d) Nomination and Remuneration Committee

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

During the year, Mr. Falgun Shah, Independent Director of the Company had completed his second term of his appointment, ceased to be Directors of the Company and Mr. Sunil Sanghvi 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 by passing the resolution on September 30, 2024:

1. Mr. Vinay Kumar Agarwal (Chairman)
2. Mr. Anirudhsinh Jadeja (Member)
3. Mr. Sunil Sanghvi (Member)

During the year, the Committee met 2 (Two) times on July 09, 2024 and January 07, 2025.

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 to 7, 12 & 13, 45 (a & b) and 50 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, 2025 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)

Particulars	FY 2024-25	FY 2023-24
Foreign Exchange earned in terms of actual inflows	0.00	0.03
Foreign Exchange outgo in terms of actual outflows	31.02	20.30

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-V**" to this Report.

General

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

GTPL Kolkata Cable & Broad Band Pariseva Limited

- 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 or Whole-time 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) Disclosures provided 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

Dated: 09.07.2025

Sd/-

Bijay Kumar Agarwal
Managing Director
DIN: 00437382
Place: Kolkata

GTPL Kolkata Cable & Broad Band Pariseva Limited

ANNEXURE I TO THE BOARD'S REPORT

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

AOC-1

PART "A": SUBSIDIARIES

(Rs. in Million)

Name of the Subsidiary	GTPL KCBPL Broad Band Private Limited
CIN	U64204WB2014PTC204136
1. The date since when subsidiary was acquired	03/11/2014
2. Provisions pursuant to which the company has become a subsidiary	Section 2(87)(ii) of the Companies Act, 2013
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable
5. Share Capital	0.28
6. Reserves & Surplus	64.64
7. Total Assets	388.85
8. Total Liabilities	323.93
9. Investments	—
10. Turnover	787.36
11. Profit before taxation	65.23
12. Provision for taxation	16.46
13. Profit after taxation	48.77
14. Proposed Dividend	—
15. % of Shareholding	100%
16. Names of subsidiaries which are yet to commence operations	NIL
17. Names of subsidiaries which have been liquidated or sold during the year	NIL

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: 09.07.2025

ANNEXURE II TO THE BOARD'S REPORT

AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

(Rs. in Million)

Sl. No.	Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts/ arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if Any* (d)	Date(s) of approval by the Board, if any** (e)	Amount paid as advances, if any (f)
1.	Indiacast Media Distribution Private Limited# (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Marketing Promotions	On-going	478.75	Not Applicable	Not Applicable
2.	Indiacast Media Distribution Private Limited# (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Placement Charges	On-going	39.26	Not Applicable	Not Applicable
3.	TV18 Broadcast Limited# (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Pay Channel Expense	On-going	324.70	Not Applicable	Not Applicable
4.	TV18 Broadcast Limited# (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Incentive Income	On-going	34.00	Not Applicable	Not Applicable
5.	Network18 Media & Investments Limited # (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Pay Channel Expenses	On-going	446.63	Not Applicable	Not Applicable

GTPL Kolkata Cable & Broad Band Pariseva Limited

(Rs. in Million)

Sl. No.	Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts/ arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if Any* (d)	Date(s) of approval by the Board, if any** (e)	Amount paid as advances, if any (f)
6.	Network18 Media & Investments Limited # (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Incentive Income	On-going	91.98	Not Applicable	Not Applicable
7.	Star India Private Limited# (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Pay Channel Expense	On-going	904.60	Not Applicable	Not Applicable
8.	Star India Private Limited# (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Incentive Income	On-going	40.09	Not Applicable	Not Applicable
9.	Star India Private Limited# (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Marketing Promotions	On-going	265.86	Not Applicable	Not Applicable
10.	Star India Private Limited# (Fellow subsidiary of Ultimate Holding Company's Promoter Company)	Placement Charges	On-going	235.85	Not Applicable	Not Applicable
11.	Mr. Ankit Agarwal (Relative of the Director of the Company)	Salary and Reimbursements	On-going	2.35	Not Applicable	Not Applicable

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GTPL Kolkata Cable & Broad Band Pariseva Limited

Note:-

**The terms of these transactions are governed by the respective agreements.*

***All transactions are in the Ordinary Course of Business and at Arm's Length basis therefore, approval of the Board was not required to be obtained for these transactions. However, all transactions were placed before the Audit Committee for their approval.*

TV18 Broadcast Limited merged with Network18 Media & Investments Limited w.e.f. 3rd October 2024) and further, Viacom 18 Media Private Limited (fellow subsidiary of Parent Company's Promoter Company, Hathway Cable and Datacom Limited) ("Viacom18") (which includes TV Channels broadcast by Viacom18) has been transferred to Star India Private Limited (SIPL) in terms of a scheme of arrangement which became effective on November 14, 2024. SIPL is now being controlled by Reliance Industries Limited (an Enterprise exercising control over the Parent Company) (RIL).

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: 09.07.2025

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ANNEXURE III TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FY 2024-25

1. Brief outline on CSR Policy of the Company:

Refer to the Section on Corporate Social Responsibility in the Board's report.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Bijay Kumar Agarwal	Chairman / Managing Director	2	2
2.	Mr. Falgun Shah*	Member / Independent Director	2	2
3.	Mr. Vinay Kumar Agarwal	Member / Independent Director	2	2
4.	Mr. Sunil Rameshbhai Sanghvi*	Member / Independent Director	2	0*

*The tenure of the second term of the appointment of Mr. Falgun Shah has completed and he ceased to be Independent Director of the Company w.e.f. August 21, 2024 and Mr. Sunil Rameshbhai Sanghvi has been appointed as an Independent Director and member of CSR Committee w.e.f. October 01, 2024.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company.

Composition of CSR Committee: <https://www.gtplkcbpl.com/csr>

CSR Policy: https://www.gtplkcbpl.com/gtplkcbpl_asset/services/CSRPOLICY.pdf

CSR Projects approved by the Board of Directors:

https://www.gtplkcbpl.com/gtplkcbpl_asset/services/1743141977_.pdf

4. Provide the executive summary along with the web link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable	Not Applicable for the financial year under review
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GTPL Kolkata Cable & Broad Band Pariseva Limited

(Amount Rs. in Million)					
5.	a) Average net profit of the Company as per section 135(5)				293.72
	b) Two percent of average net profit of the Company as per section 135(5)				5.88
	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)]				5.88
(Rs. In Million)					
6.	(a) Amount Spent on CSR Projects (both Ongoing Project and other than Ongoing Project)			Other Than Ongoing Project	
				5.88	
	(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)]			5.88	
(e) CSR amount spent or unspent for the Financial Year:					
Total Amount Spent for the Financial Year (Rs. in Million)		Amount Unspent (Rs. in Million)			
		Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)	
		Amount	Date of transfer	Name of the Fund	Amount
5.88		Not Applicable		Not Applicable	
(f) Excess amount for set off, if any:					
Sl. No.	Particular				Amount (Rs. in Million)
(1)	(2)				(3)
(i)	Two percent of average net profit of the Company as per Section 135(5)				5.88
(ii)	Total amount spent for the Financial Year				5.88
(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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7. Details of Unspent CSR amount for the preceding three Financial Years:								
1	2	3	4	5	6		7	8
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 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								
8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year <input type="radio"/> Yes <input checked="" type="radio"/> No If yes enter the number of Capital assets created/ acquired Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable								
Sl. No.	Short Particulars of the property or asset (s) [Including complete 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								
9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5)						Not Applicable		

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: 09.07.2025

ANNEXURE IV TO THE BOARD'S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2025

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

To,

The Members,

GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and 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, 2025 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, 2025 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 period under review;
- (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 period under review;
- (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 period under review;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; The Company is a Material Subsidiary of GTPL Hathway Limited which is a listed company, hence the provisions of this regulation are applicable only with respect to the material subsidiary;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:- Not applicable to the Company during the period under review;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:- Not applicable to the Company during the period under review;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:- Not applicable to the Company during the period under review;
- (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 period under review;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:- Not applicable to the Company during the period under review;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:- The Company is a Material Subsidiary of GTPL Hathway Limited which is a listed company, hence the provisions of this regulation are applicable only with respect to the material subsidiary;
- (vi) Laws specifically applicable to the industry to which the Company belongs, as identified by the management that is to say:
 - (a) The Cable Television Networks (Regulation) Act, 1995 read with Amendments and the Cable Television Network Rules, 1994 read with amendments;
 - (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 period under review;

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

I further report that,

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

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

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

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

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

Place: Kolkata
Date: 14.04.2025

Sd/-
(VASKAR DAS)
Practicing Company Secretary
FCS No.: 9311
C.P. No.: 4467
UDIN: F009311G000052321
PR 3066/2023

ANNEXURE 'A'

**(TO THE SECRETARIAL AUDIT REPORT OF GTPL KOLKATA CABLE & BROAD BAND
PARISEVA LIMITED FOR YEAR ENDED MARCH 31, 2025)**

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: 14.04.2025

Sd/-
(VASKAR DAS)
Practicing Company Secretary
FCS No.: 9311
C.P. No.: 4467
UDIN: F009311G000052321
PR 3066/2023

ANNEXURE V TO THE BOARD'S REPORT

MANAGEMENT DISCUSSION & ANALYSIS REPORT

GTPL Kolkata Cable & Broadband Pariseva Limited continues to maintain its leadership in India's broadcasting and cable television sector in West Bengal and Odisha. The market environment is rapidly evolving, driven by regulatory changes from Telecom Regulatory Authority of India (TRAI) and Ministry of Information & Broadcasting (India) (MIB), technological advancements, and growing investments in cable TV and broadband segments. Rural India's increasing demand for television services, alongside rising disposable incomes and digitization, continues to support market growth. The proliferation of 4G and 5G networks, along with new content creation methods, is further reshaping content consumption patterns of the consumers.

The broadcasting and distribution sector underwent a significant regulatory shift with the implementation of the New Tariff Order (NTO) 3.2 in February 2024. This reform has provided an opportunity to enhance Average Revenue Per User (ARPU), again in comparison to NTO 3.1. However, despite this regulatory support, the industry continues to face structural and market-driven challenges. In 2024, the Indian cable TV market is undergoing a significant shift, driven by the rise of digital platforms and the increasing integration of Over-the-Top (OTT) services. While traditional cable TV is still prevalent, many local cable operators (LCOs) are transitioning to become broadband providers, offering internet access alongside TV streaming services. This trend is fuelled by the increasing demand for high-speed internet and the decline in Pay-TV subscriptions. Again, the constant consolidation / amalgamation of broadcasting companies, constant promotion of Free Dish by Prasar Bharati pushes the Pay - TV industry towards the edge. Cable television subscriptions have seen a sharp decline, nearly 50% reduction in subscriber base over the past five years. This trend reflects the growing shift in consumer preferences toward over-the-top (OTT) platforms, coupled with regulatory transitions and changing content consumption patterns. Many cable operators are transitioning from purely linear TV services to offering integrated connectivity, including broadband. The Direct-to-Home (DTH) segment has also witnessed a continued drop in subscriber numbers. The active pay DTH subscriber base declined from 62.17 million in June 2024 to 59.91 million in September 2024, a fall of approximately 2.26 million in one quarter in whole segment. The decline in traditional pay TV accelerated in 2023, with the industry losing 8.4 million subscribers-a 13% drop-compared to a loss of 7.9 million (11%) in 2022. This trend has extended into 2024, driven by the increasing adoption of broadband and mobile-based streaming services. In markets like West Bengal, particularly Digital Addressable System (DAS) III and DAS IV areas, broadband penetration and multi-platform content availability continue to impact our subscriber retention. To meet increasing demand for the internet service, LCOs have built extensive last-mile infrastructure, which can be upgraded to Fiber optic for better delivery of Broadband and OTT services.

With the growing adaptability of smart mobile phones and smart televisions, OTT platforms and Free Dish capturing consumer attention, the Company recognizes the shift in consumption patterns from traditional TV channels to streaming services. To adapt to this evolving landscape, the company is actively exploring and deploying new growth strategies. We are focusing on expanding our product portfolio by integrating internet-based services, leveraging our existing cable network to offer broadband solutions, and enhancing our value proposition with a range of digital services. Considering these changes our LCOs have also built extensive last-mile infrastructure, which can be upgraded to fiber optic for better broadband delivery.

As traditional cable TV share declines, the company is focusing on opportunities in broadband and digital services to adapt to market changes. We are also favoring the regulation of OTT platforms and the removal of pay channels from free-to-air services like DD Free Dish, aiming to ensure fair competition and foster growth in the industry.

SWOT Analysis

Strengths:

- One of the leading MSOs in West Bengal and Odisha with strong network of ~10500 LCOs and more than 2 million active boxes
- Experienced Management team and skilled manpower
- Availability of multi-dimensional customer support
- Adaptive and operates in Digital environment, regular promotion of Android Box.
- 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 as voice, data & entertainment are being delivered through single device by TELCOs.
- Various discounts/ schemes to pass on to Network Partners & competitors, particularly by TELCOs.

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.
- Many cable providers are offering bundled services that include both cable TV and internet access, which can be more cost-effective for consumers.
- Organic growth due to market consolidation

Threats:

- Unprecedented Disruption due to NTO-3.2 mandate and consolidation of Broadcasters' company.
- Increase of OTT based demand & constant fluctuations in viewing preferences of subscribers.
- The shift towards connected TVs is expected to continue, further impacting the traditional cable TV landscape. Connected TVs with built-in apps and access to OTT platforms are becoming increasingly common.
- The popularity of streaming services like Netflix, Amazon Prime Video, and Disney+ is growing rapidly, leading to a shift away from traditional cable TV.

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 solutions 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. Rationalizing cost.

CSR Initiatives

The Company firmly believes in the philosophy of "giving back" to society and remains committed to contributing towards the welfare of the nation. Keeping its value the Company, during F.Y. 2024-25, the Company actively supported initiatives in the areas of education, healthcare, fooding, and environmental sustainability. The Company extended assistance to institutions engaged in imparting free education to underprivileged children, provided essential teaching materials, facilitated training for educators, and supported mid-day meal programs. Additionally, the Company distributed the textile & clothing materials to underprivileged and needy people. The Company contributed to organizations promoting preventive healthcare facilities to the needy as well as taking initiatives for promotion of environmental sustainability and ecological balance. The Company has successfully contributed the allocated CSR funds as per the applicable provisions of the Companies Act, 2013. The Company is committed to contributing towards the welfare of 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 the states of West Bengal and Odisha.

Human Resources

The Company believes that employees are at the core of its strategies to achieve all present and future organizational goals. 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.

During the year, the Company organized training programs in technical skills, behavioral skills, general management, advanced management, customer orientation, safety and code of conduct. Through the year, the Company built a systemic approach on well-being with customized interventions for various employee segments and to reinforce safety standards across its office locations.

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 561 as on March 31, 2025 against the corresponding number of 575 as on March 31, 2024.

Company's financial performance and analysis

(Rs. in Million)

Particulars	FY 2024-25	FY 2023-24
Total Income	5,953.76	5,100.12
Profit / (Loss) before taxes	36.79	105.61
Net Profit for the year	26.20	75.98

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	As At March-31, 2025	As At March-31, 2024	% change	Reason
1	Current Ratio	0.87	0.90	-3%	
2	Debt Equity Ratio	1.44	1.09	32%	Due to increase in short term Debts (overdraft) during the year.
3	Debt Service Coverage ratio	27.69	67.73	-59%	Due to decrease in earnings available for debt service.
4	Return on Equity Ratio	0.01	0.04	-65%	Due to Decline in Net Profit after tax.
5	Inventory Turnover Ratio	N.A	N.A	N.A	

GTPL Kolkata Cable & Broad Band Pariseva Limited

Sl. No.	Ratios	As At March-31, 2025	As At March-31, 2024	% change	Reason
6	Trade Receivable Turnover ratio	4.03	4.88	-17%	
7	Trade Payables Turnover ratio	3.15	4.04	-22%	
8	Net Capital Turn Over Ratio	N.A	N.A	N.A	
9	Net Profit Ratio	0.00	0.02	-71%	Due to decline in Net profit after tax.
10	Return on Capital Employed	0.01	0.03	-58%	Due to decline in EBIT.
11	Return on Investment	0.02	0.04	-66%	Due to decline in Net profit after tax.

Operational Review

During FY 2024-25, the margins of the Company have shrunk resulting in declining profit to Rs.26.20 million in FY 2024-25 as compared to Rs. 75.98 million in FY 2023-24 due to rising operating costs 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 the states of West Bengal and Odisha.

Cautionary Statement

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

For and on behalf of the Board

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

Dated: 09.07.2025

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

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, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year 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, 2025, 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 ("SA"s) 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 Board of Directors 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 are 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 is 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 Statement of Cash Flow 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, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The modification 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 49(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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in Note 49(vi) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(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 accounting softwares for maintaining its books of account for the year ended March 31, 2025 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 one software used for subscriber management, audit trail feature was not enabled at the database level to log any direct data changes for the period April 1, 2024 to March 23, 2025. Consequent to this, we are unable to comment whether there were any instances of the audit trail feature being tampered with during this period.

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

Additionally, the audit trail that was enabled and operated for the year ended March 31, 2024, has been preserved by the Company as per the statutory requirements for record retention, as stated in Note 48 to the standalone financial statements.

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:25116642BMLMWA4866)

Place: Ahmedabad
Date: April 14, 2025

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, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's management and Board of Directors are 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 the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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, 2025, 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: 25116642BMLMWA4866)

Place: Ahmedabad
Date: April 14, 2025

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, capital work-in-progress and relevant details of right-to-use assets. As regards Cables and certain other plant and machinery, we have been informed that due to its nature, maintaining the details of the situation of these assets are impracticable.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of property, plant and equipment, capital work-in-progress and right-of-use assets so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were 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, Cables and certain other plant and machinery, 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 (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment(including Right of Use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 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 & Broad Band 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
Aggregate amount granted / provided during the year		
- Subsidiary	100	42
Balance outstanding as at balance sheet date in respect of above cases:#		
- Subsidiary	146	106.5

#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, not prejudicial to the Company's interest.
- (c) The company has granted loans which are payable on demand in previous year. In our opinion, the repayments of principal and interest amounts (when demanded) are regular. In respect of loans granted during the year, the schedule of repayment of principal and interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained

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

(vii) In respect of statutory dues:

- (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, 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, 2025 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, 2025 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.

- (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 2024 and the draft of the internal audit reports were issued after the balance sheet date covering the period January 01, 2025 to March 31, 2025 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) (a) 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.
- (d) 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: 25116642BMLMWA4866)

Place: Ahmedabad
Date: April 14, 2025

GTPL Kolkata Cable & Broad Band Pariseva Limited

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

All amounts in Million unless otherwise stated

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3 (a)	1,859.50	1,819.32
(b) Right of Use Assets	43	14.52	—
(c) Intangible assets	3 (b)	58.80	37.36
(d) Capital Work-in-Progress	4	91.74	81.42
(e) Financial assets			
(i) Investments	5	0.28	0.28
(ii) Loans	6	100.00	—
(iii) Other financial assets	7	128.57	172.21
(f) Non-Current tax assets (Net)	—	136.00	80.69
(g) Other non-current assets	8	9.14	3.65
Total non-current assets		2,398.55	2,194.93
Current assets			
(a) Inventories	9	3.92	11.07
(b) Financial assets			
(i) Trade receivables	10	1,668.62	1,196.54
(ii) Cash and cash equivalents	11	0.94	1.01
(iii) Bank balances other than (ii) above	12	520.52	489.19
(iv) Loans	13	46.00	81.00
(v) Other current financial assets	14	46.63	42.43
(c) Other current assets	15	88.45	21.99
Total current assets		2,375.08	1,843.23
TOTAL		4,773.63	4,038.16
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	16	83.29	83.29
(b) Other equity	17	1,874.39	1,846.67
Total Equity		1,957.68	1,929.96

P.T.O.

GTPL Kolkata Cable & Broad Band Pariseva Limited

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

All amounts in Million unless otherwise stated

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Non-Current Lease Liabilities	43	10.86	—
(b) Provisions	18	36.76	34.10
(c) Deferred tax liabilities (Net)	39	25.84	14.84
(d) Other non-current liabilities	19	3.71	5.17
Total Non-Current Liabilities		77.17	54.11
Current Liabilities			
(a) Financial liabilities			
(i) Current Borrowings	20	205.89	259.53
(ii) Current Lease Liabilities	43	3.81	—
(iii) Trade payables	21		
(a) total dues of micro enterprises and small enterprises		0.90	3.68
(b) total dues of creditors other than micro enterprises and small enterprises		2,059.13	1,212.02
(iv) Other financial liabilities	22	130.69	99.80
(b) Other current liabilities	23	335.31	476.38
(c) Provisions	24	3.05	2.68
Total Current Liabilities		2,738.78	2,054.09
TOTAL		4,773.63	4,038.16

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
Firm's Registration No. 117365W

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 14, 2025

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 14, 2025

GTPL Kolkata Cable & Broad Band Pariseva Limited

STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

All amounts in Million unless otherwise stated

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue from Operations	25	5,779.89	4,940.16
Other Income	26	173.87	159.96
TOTAL INCOME		5,953.76	5,100.12
EXPENSES			
Operating expenses	27	4,764.71	3,936.23
Employee benefit expense	28	254.48	254.93
Finance cost	29	19.80	8.23
Depreciation and amortisation expense	3 (a), 3 (b) & 43	484.79	456.34
Other expenses	30	393.19	338.78
TOTAL EXPENSES		5,916.97	4,994.51
Profit before tax		36.79	105.61
Tax Expense (i+ii+iii)	39	10.59	29.63
(i) Current Tax		—	20.80
(ii) Deferred Tax		10.47	7.92
(iii) Prior Period Taxation		0.12	0.91
Net Profit for the year		26.20	75.98
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit plans		2.04	1.80
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit plans		(0.52)	(0.45)
Total Comprehensive Income for the year		27.72	77.33
Earnings Per Equity Share			
Basic & Diluted	38	31.45	91.23

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
Firm's Registration No. 117365W

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 14, 2025

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 14, 2025

GTPL Kolkata Cable & Broad Band Pariseva Limited

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

All amounts in Million unless otherwise stated

	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A	Cash Flow from Operating Activities		
	Profit Before Tax	<u>36.79</u>	<u>105.61</u>
	Adjustment For		
	Depreciation of Property, Plant & Equipment & Intangible Assets	484.79	456.34
	Provision for Bad & Doubtful Debts	3.54	1.20
	Bad Debts written off	—	0.05
	Interest Income	(60.65)	(54.45)
	Finance cost	19.80	8.23
	Financial Guarantee Commission Income	(0.60)	(0.65)
	Profit on Sale of Property Plant & Equipment	—	(0.33)
	Operating Profit Before Working Capital Adjustments	<u>483.67</u>	<u>516.00</u>
	Movements in Working Capital		
	Decrease/(Increase) in Inventories	7.15	3.16
	Decrease/(Increase) in Trade Receivables	(475.62)	(369.03)
	Decrease/(Increase) in Other Financial Assets	3.53	(1.09)
	Decrease/(Increase) in Other Assets	(65.46)	(3.23)
	Increase/(Decrease) in Trade Payables	844.33	192.20
	Increase/(Decrease) in Other Financial Liabilities	8.46	9.92
	Increase/(Decrease) in Other Liabilities	(142.52)	(48.98)
	Increase/(Decrease) in Provisions	5.07	5.53
	Cash Generated From Operating Activities	<u>668.61</u>	<u>304.48</u>
	Direct Taxes Paid (Income Tax) (Net)	(55.43)	(20.92)
	Net Cash Generated From Operating Activities	<u>613.18</u>	<u>283.56</u>
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment and Intangible Assets, including Capital Work-in-Progress, Capital Advances & Payable for Capital Expenditure	(540.64)	(429.13)
	Proceeds from sales of Property, Plant and Equipment & Intangible Assets	—	0.92
	Changes in other bank balances not considered as cash and cash equivalents	12.59	(63.02)
	Loans Repaid/(Given) (Net)	(65.00)	26.50
	Interest Received	52.64	76.44
	Net Cash Used in Investing Activities	<u>(540.41)</u>	<u>(388.29)</u>
C	Cash Flow from Financing Activities		
	Proceeds from Borrowings (Net)	(53.64)	79.79
	Financial Guarantee Commission Income	0.60	0.65
	Interest Paid	(19.80)	(8.23)
	Net Cash generated in Financing Activities	<u>(72.84)</u>	<u>72.21</u>

P.T.O.

GTPL Kolkata Cable & Broad Band Pariseva Limited

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

All amounts in Million unless otherwise stated

	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
D	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(0.07)	(32.52)
	Cash and Cash Equivalents at the beginning of the year	1.01	33.53
	Cash and Cash Equivalents at the end of the year	0.94	1.01
	Components of Cash and Cash Equivalents as at the end of the year		
	Cash and Cheques on hand (Refer note no. 11)	0.00	0.08
	With Scheduled Banks		
	-in Current Accounts (Refer note no. 11)	0.94	0.93
		0.94	1.01

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GTPL Kolkata Cable & Broad Band Pariseva Limited

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

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, 2024	Net Cash Inflow/ (Outflows)	Fair Value Changes	Other movement	As at March 31, 2025
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	—	—	—	—	—
Current Borrowings	259.53	(53.64)	—	—	205.89
Lease Liabilities	—	—	—	14.67	14.67
	259.53	(53.64)	—	14.67	220.56

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 movement	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
	179.74	79.79	—	—	259.53

Notes :

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

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
Firm's Registration No. 117365W

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 14, 2025

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 14, 2025

GTPL Kolkata Cable & Broad Band Pariseva Limited

STANDALONE STATEMENT OF CHANGES IN EQUITY

(A) Equity share capital

(Rs.in Million)

Particulars	March 31, 2025	March 31, 2024
Balance at the Beginning of the reporting year	83.29	83.29
Changes in Equity Share Capital during the Current Year	—	—
Balance at the end of the reporting Year	83.29	83.29

(B) Other Equity

(Rs.in Million)

Particulars	Reserves and Surplus		Total Other Equity
	Securities Premium Reserve	Retained Earnings	
Balance as at 01.04.2024	201.05	1,645.62	1,846.67
Profit For The Year	—	26.20	26.20
Total Other Comprehensive Income for the year	—	1.52	1.52
Total Comprehensive Income for the period	—	27.72	27.72
Balance as at 31.03.2025	201.05	1,673.34	1,874.39
Balance as at 01.04.2023	201.05	1,568.29	1,769.34
Profit For The Year	—	75.98	75.98
Total Other Comprehensive Income for the year	—	1.35	1.35
Total Comprehensive Income for the period	—	77.33	77.33
Balance as at 31.03.2024	201.05	1,645.62	1,846.67

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
Firm's Registration No. 117365W

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
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Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 14, 2025

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 14, 2025

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 14th April, 2025.

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. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no significant impact on its financial statements.

2.1.1 Historical cost convention

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

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

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

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 assessing the possible outcomes of contingencies, claims and litigations against the Company and estimating the possible outflow of resources, if any, in respect of such contingencies, claims and litigations. Due to uncertainties associated with such matters, there is a possibility that on conclusion of the open contingencies, claims and litigations, the final outcome may differ significantly. (Refer note no. 37)

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

Some of the Company's assets and liabilities are measured at fair values for financial reporting purposes. In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent it is available. (Refer note no. 35 & 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.
- Placement and Marketing Incentive income are recognized on accrual basis based on agreements with the concerned subscribers / parties on a monthly / yearly basis.
- 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

2.6.1 The Company as a Lessee

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation/ amortisation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated/ amortised using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

2.6.2 The Company as a Lessor

Lease income from operating leases where the Company is a lessor is recognised as income over the lease term.

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
2	STB Accessories (Remote, Adapters, etc)	5 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 Franchise 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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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 3 (a) Property Plant & Equipment

(Rs. in Million)

Particulars	Tangible Assets						Total
	Office Building	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Computer	Electrification fittings
Gross Block (At Cost)							
As at April 1, 2023	61.25	4,681.61	95.48	32.04	34.30	20.52	13.14
Additions	—	425.91	2.12	1.93	1.03	1.69	0.48
Disposals/Adjustment	—	5.42	—	1.43	0.35	0.11	—
As at March 31, 2024	61.25	5,102.10	97.60	32.54	34.98	22.10	13.62
Additions	—	490.35	1.51	0.16	9.97	6.59	0.02
Disposals/Adjustment	—	14.25	—	—	—	—	—
As at March 31, 2025	61.25	5,578.21	99.11	32.70	44.95	28.69	13.64
Accumulated Depreciation							
As at April 1, 2023	9.52	2,988.49	46.95	16.57	22.94	16.25	6.35
Charge for the year	0.89	428.30	6.63	2.80	2.36	2.30	1.24
Eliminated on Disposals	—	4.92	—	1.36	0.33	0.11	—
As at March 31, 2024	10.41	3,411.87	53.58	18.01	24.97	18.44	7.59
Charge for the year	0.89	450.44	6.42	2.93	2.84	2.36	0.92
Eliminated on Disposals	—	12.62	—	—	—	—	—
As at March 31, 2025	11.30	3,849.69	60.00	20.94	27.81	20.80	8.51
Net Block							
As at March 31, 2024	50.84	1,690.23	44.02	14.53	10.01	3.67	6.03
As at March 31, 2025	49.95	1,728.52	39.11	11.76	17.14	7.89	5.13

Notes:

- (1) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (2) The Company 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 the current year or in the previous year.

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 3 (b): Intangible assets

(Rs. in Million)

Particulars	Intangible Assets			Total
	Software	Copy Right	Franchisee Acquisition	
Gross Block (At Cost)				
As at April 1, 2023	73.31	0.05	33.58	106.94
Additions	0.06	—	6.75	6.81
Disposals/Adjustment	—	—	—	—
As at March 31, 2024	73.37	0.05	40.33	113.75
Additions	1.52	—	37.15	38.67
Disposals/Adjustment	—	—	—	—
As at March 31, 2025	74.89	0.05	77.48	152.42
Accumulated Depreciation				
As at April 1, 2023	61.41	0.05	3.12	64.58
Charge for the year	4.65	—	7.16	11.81
Eliminated on Disposals	—	—	—	—
As at March 31, 2024	66.06	0.05	10.28	76.39
Charge for the year	4.79	—	12.44	17.23
Eliminated on Disposals	—	—	—	—
As at March 31, 2025	70.85	0.05	22.72	93.62
NET BLOCK				
As at March 31, 2024	7.31	—	30.05	37.36
As at March 31, 2025	4.04	0.00	54.76	58.80

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note 4: Capital-work-in progress

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	81.42	84.60
(+) Addition during the year	496.78	417.69
(-) Capitalized during the year	(486.46)	(420.87)
Closing Balance	91.74	81.42

Note 4a: Capital-work-in progress Ageing Schedule

As at March 31, 2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Set Top Box	89.35	0.07	0.78	1.55	91.74
As at March 31, 2024					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Set Top Box	78.30	0.84	0.82	1.46	81.42

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

Note - 5 : Investments	As at March 31, 2025	As at March 31, 2024
Investments Measured at Cost		
Investment in Equity Instruments - Subsidiary (Unquoted, Fully Paid Up of Rs 100/- Each) GTPL KCBPL Broad Band Private Limited [No. of shares 2844 (Previous Year 2844)]	0.28	0.28
Total	0.28	0.28

Note - 6 : Non-Current Loans	As at March 31, 2025	As at March 31, 2024
Loans to related parties Unsecured, considered good (Refer Note 6(a) & 45)	100.00	—
Total	100.00	—

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GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note 6a : Details of Loans to related parties

Total Loans given

Type of Loans given	2024-25	2023-24
Non - Current Loans	100.00	—
Current Loans	46.00	81.00
Total	146.00	81.00

Name of the Borrower	Type of Loan	Relation-ship	FY 2024-25		FY 2023-24	
			Amount Outstanding (Rs. in million)	%	Amount Outstanding (Rs. in million)	% of loan given with Total loans given
GTPL KCBPL Broad Band Private Limited	Repayable in 60 months	Subsidiary	100.00	68.49%	—	0.00%
GTPL KCBPL Broad Band Private Limited	Repayable on Demand	Subsidiary	46.00	31.51%	81.00	100.00%
Total			146.00	100.00%	81.00	100.00%

Note - 7 : Other Financial Assets	As at March 31, 2025	As at March 31, 2024
Fixed Deposit with more than 12 months maturity (*Held as a margin money with banks for borrowings and bank guarantees)	97.91	88.54
Fixed Deposit with more than 12 months maturity	—	53.29
Security Deposits	30.66	30.38
Total	128.57	172.21

Note - 8 : Other Non-Current Assets	As at March 31, 2025	As at March 31, 2024
Capital Advances	6.60	0.11
Prepaid Expenses	2.54	3.54
Total	9.14	3.65

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note - 9 : Inventories	As at March 31, 2025	As at March 31, 2024
Consumables, Stores & Spares	3.92	11.07
Total	3.92	11.07

Note - 10 : Trade Receivables	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good (Refer Note 10a)*	1,668.62	1,196.54
Receivables having significant increase in credit risk (Refer Note 10a)	12.80	9.27
Less: Allowance for Expected Credit Losses (Refer Note 33B)	(12.80)	(9.27)
Total	1,668.62	1,196.54

*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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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

**Note - 10a : Trade Receivable Ageing Schedule
As at March 31, 2025**

(Rs. In Million)

Particulars	Outstanding for following periods from transaction date					
	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	405.53	1,062.27	185.96	14.76	0.10	—
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.19	3.50	1.77	1.22	6.12
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 Expected Credit losses	—	—	—	—	—	—
Total	405.53	1,062.46	189.46	16.53	1.32	6.12
						1,668.62

As at March 31, 2024

Particulars	Outstanding for following periods from transaction date					
	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	—	—
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.18	0.62	1.12	0.83	6.52
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 Expected Credit losses	—	—	—	—	—	—
Total	229.81	766.97	139.49	62.18	0.83	6.52
						1,196.54
						(9.27)
						1,196.54

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note - 11 : Cash and Cash Equivalents	As at March 31, 2025	As at March 31, 2024
Balances with banks	0.94	0.93
Cash in hand	0.00	0.08
Total	0.94	1.01

Note - 12 : Other Bank Balances	As at March 31, 2025	As at March 31, 2024
Fixed Deposits with Banks*	520.52	273.23
Deposits with original maturity for more than 3 months but less than 12 months	—	215.96
Total	520.52	489.19

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

Note - 13 : Current Loans	As at March 31, 2025	As at March 31, 2024
Loans to related parties		
Unsecured, considered good (Refer Note No. 6(a) & 45)	46.00	81.00
Total	46.00	81.00

Note - 14 : Other current financial assets	As at March 31, 2025	As at March 31, 2024
Advances Recoverable	0.24	0.11
Interest Accrued	37.67	29.66
Collection from affiliates	8.72	12.66
Total	46.63	42.43

Note - 15 : Other Current Assets	As at March 31, 2025	As at March 31, 2024
Balances with Government Authorities	77.68	8.80
Advance to Suppliers	7.64	10.17
Prepaid Expenses	3.13	3.02
Total	88.45	21.99

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note - 16 : Equity Share Capital	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.100/- each	15,00,000	150.00	15,00,000	150.00
Issued				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
Subscribed & Fully Paid up				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
Total	8,32,850	83.29	8,32,850	83.29

Note - 16.1 :- Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2025		As at March 31, 2024	
	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	—	—	—	—
Shares outstanding at the end of the year	8,32,850	83.29	8,32,850	83.29

Note - 16.2 :- Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2024-25		2023-24	
	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 STANDALONE FINANCIAL STATEMENTS

Note - 16.3 :- Promoters shareholding

Sr. no	Promoter name	As at March 31, 2025			As at March 31, 2024		
		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%	—
3	Prasun Kumar Das	21,900	2.63%	—	21,900	2.63%	—
4	Susen Saha	18,500	2.22%	0.30%	16,000	1.92%	—
5	Sagar Ranjan Sarkar	9,500	1.14%	—	9,500	1.14%	—
6	Shaibal Banerjee	7,500	0.90%	—	7,500	0.90%	—
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	8,000	0.96%	0.06%	7,500	0.90%	0.02%
	Total	5,36,800	64.45%	0.36%	5,33,800	64.09%	0.02%

Note - 16.4 :- 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 - 16.5 :- In the period of five years immediately preceeding March 31, 2025:

- 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 STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 17 : Other Equity	As at March 31, 2025	As at March 31, 2024
a . Securities Premium Account		
Opening Balance	201.05	201.05
Closing Balance	201.05	201.05
b. Retained earnings		
Opening balance	1,648.29	1,572.31
(+) Net Profit for the year	26.20	75.98
Closing Balance	1,674.49	1,648.29
c. Other Comprehensive Income		
Opening balance	(2.67)	(4.02)
(+) Remeasurement Gain on Defined Benefit Obligation (Net of Tax)	1.52	1.35
Closing Balance	(1.15)	(2.67)
Total	1,874.39	1,846.67

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

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

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

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

Note - 18 : Provisions	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Gratuity (Unfunded) (Refer note No. 44)	27.84	25.10
Compensated Absences (Unfunded)	8.92	9.00
Total	36.76	34.10

Note - 19 : Other non-current liabilities	As at March 31, 2025	As at March 31, 2024
Deferred Revenue (Refer Note No. 47)	3.71	5.17
Total	3.71	5.17

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 20 : Current Borrowings	As at March 31, 2025	As at March 31, 2024
Secured		
Loans repayable on demand		
From banks - Cash Credit / Overdraft (Refer Note No 20(a))	205.89	259.53
Total	205.89	259.53

Note:

- i) The Company was not declared wilful defaulter by any bank or financial institution or any other lender.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No 20a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED BORROWINGS OUTSTANDING AS AT MARCH 31, 2025									
Sr. No.	Loan Sanctioning Banks /Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2025 (Mn)	Outstanding as on March 31, 2024 (Mn)	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement	(Rs. in Million)
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 0.4%	INR	0.21	190.10	Not applicable	105% margin by way of lien marked FD placed with bank	
2	HDFC Bank Ltd	Cash Credit / OD	FD RATE + 0.20%	INR	205.68	69.43	Not applicable	105% margin by way of lien marked FD placed with bank	
		Total			205.89	259.53			

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 21 : Trade Payables	As at March 31, 2025	As at March 31, 2024
Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises (Refer note no 21a, 42)	0.90	3.68
Total Outstanding dues of creditors other than micro enterprises and small enterprises. (Refer note no 21a)	2,059.13	1,212.02
Total	2,060.03	1,215.70

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 21a : Trade Payable Ageing Schedule

As at March 31, 2025

(Rs. In Million)

Particulars	Outstanding for following periods from transaction date				
	Unbilled/ Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years
Micro, Small and Medium Enterprises (MSME)	—	0.90	—	—	0.90
Others	546.17	1,504.00	7.84	0.60	0.52
Disputed dues (MSMEs)	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—
Total	546.17	1,504.90	7.84	0.60	0.52
					2,060.03

As at March 31, 2024

Particulars	Outstanding for following periods from transaction date				
	Unbilled/ Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years
Micro, Small and Medium Enterprises (MSME)	—	3.68	—	—	—
Others	441.17	758.61	0.66	0.05	11.53
Disputed dues (MSMEs)	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—
Total	441.17	762.29	0.66	0.05	11.53
					1,215.70

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 22 : Other Financial Liabilities	As at March 31, 2025	As at March 31, 2024
Liabilities for Other Trade Expenses	54.48	49.27
Payables for purchase of Fixed assets	53.98	31.55
Salary & Reimbursements	22.23	18.98
Total	130.69	99.80

Note - 23 : Other Current Liabilities	As at March 31, 2025	As at March 31, 2024
Deferred Revenue (Refer Note No. 47)	76.37	73.61
Income received in advance	6.05	2.44
Running Balances with customers - Advance from Customers	86.90	82.15
Deposits	105.85	205.95
Statutory Liabilities	60.14	112.23
Total	335.31	476.38

Note - 24 : Provisions	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note No. 44)	2.56	2.18
Compensated Absences (Unfunded)	0.50	0.50
Total	3.05	2.68

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GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 25 : Revenue from Operations	Year ended March 31, 2025	Year ended March 31, 2024
Sale of Services		
Subscription Income (Refer Note No 41)	2,522.83	2,517.25
Placement/Marketing/Incentive Income	3,171.92	2,337.65
Activation Charges (STB)	42.92	21.27
Equipment Lease & Rent Income	2.20	2.95
Other Operating Revenue	40.02	61.04
Total	5,779.89	4,940.16
Note - 26 : Other Income	Year ended March 31, 2025	Year ended March 31, 2024
Interest Income		
- Fixed Deposits	50.77	42.78
- Loans to Related Parties (Refer Note 45)	4.45	7.06
- Others	5.43	4.61
Net gain on sale of Property, Plant & Equipment	—	0.33
Liability no longer required written back	11.03	—
Financial Guarantee Commission (Refer Note no. 45 & 50)	0.60	0.65
Amortization of Deferred Security Deposits	100.10	104.44
Miscellaneous Income	1.49	0.09
Total	173.87	159.96
Note - 27 : Operating Expenses	Year ended March 31, 2025	Year ended March 31, 2024
Pay Channel Expenses	4,569.89	3,748.05
Cabling Expenses	15.92	18.43
Lease Charges Of Equipments	78.42	79.95
Bandwidth Expenses	85.10	88.37
Programming Expenses	15.38	1.43
Total	4,764.71	3,936.23
Note - 28 : Employee Benefit Expense	Year ended March 31, 2025	Year ended March 31, 2024
Salaries & Wages	223.99	225.58
Contributions To -		
(i) Provident and other funds	16.42	16.91
(ii) Gratuity Contributions (Refer Note No. 44)	5.49	5.29
Staff Welfare Expenses	8.58	7.15
Total	254.48	254.93
Note - 29 : Finance Cost	Year ended March 31, 2025	Year ended March 31, 2024
Interest expense on bank overdrafts & loans	19.46	8.23
Interest expense on lease liabilities	0.34	—
Total	19.80	8.23

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 30 : Other Expenses	Year ended March 31, 2025	Year ended March 31, 2024
Power And Fuel	25.39	22.42
Rent	32.25	29.90
Repairs To Buildings & Machinery	33.86	15.04
Insurance	0.46	0.45
Rates And Taxes, Excluding, Taxes On Income	1.12	0.72
CSR Expenditure (Refer Note 31)	5.88	9.17
Security Expenses	3.21	2.97
Printing And Stationery	1.59	1.56
Conveyance, Travelling And Vehicle Expenses	46.50	44.47
Business Promotion Expenses	5.94	8.28
Bad Debts written off	—	0.05
Provision for Bad & Doubtful Debts (Refer Note 33B)	3.54	1.20
Communication Expenses	2.62	2.66
Legal And Professional Expenses	28.11	27.84
Commission Expenses	5.65	0.22
Network Maintenance Charges	105.89	97.17
Office Expenses	6.03	5.19
Business Support Service Expenses	46.70	37.58
Selling & Distribution cost	25.62	23.28
Payments to Auditor		
For Audit fees	2.00	2.00
For Limited Review	0.30	0.30
For Reimbursement of Expenses	0.07	0.07
Miscellaneous Expenses	10.46	6.24
Total	393.19	338.78

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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, 2025	As At March 31, 2024
1. Gross Amount required to be spent by the Company	5.88	9.17
2. Amount spent during the year:		
(i) Construction/acquisition of any asset	—	—
(ii) On purposes other than (i) above	5.88	9.17
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, 2025	Year ended March 31, 2024
i) Eradicating hunger, poverty and malnutrition	0.22	2.50
ii) Promoting education	0.90	4.17
iii) Ensuring Environmental Sustainability and ecological Balance	0.71	—
iv) Promoting Health care including Preventive Health Care	4.05	2.50
Total	5.88	9.17

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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, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Loans	146.00	146.00	81.00	81.00
Trade receivables	1,668.62	1,668.62	1,196.54	1,196.54
Cash and cash equivalents	0.94	0.94	1.01	1.01
Bank balances other than cash and cash equivalents	520.52	520.52	489.19	489.19
Other financial assets	46.63	46.63	42.43	42.43
Total Financial Assets	2,382.71	2,382.71	1,810.17	1,810.17
Financial Liabilities at Amortised Cost				
Borrowings	205.89	205.89	259.53	259.53
Lease Liabilities	14.67	14.67	—	—
Trade Payables	2,060.03	2,060.03	1,215.70	1,215.70
Other Financial Liabilities	130.69	130.69	99.80	99.80
Total Financial Liabilities	2,411.28	2,411.28	1,575.03	1,575.03

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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GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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

Particular	Exposure Arising from	Measurement
(A) Market Risk :		
(a) Interest rate risk	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 Foreign Exchange Movement
(B) Credit Risk	Trade Receivables Investments Loans, Security deposit, capital advance.	Ageing analysis
(C) Liquidity Risk	Borrowings and other liabilities and liquid investments	Cash flow forecast

(A) Market Risk :

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve optimal maturity profile and financing cost.

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

Interest rate risk exposure

(Rs. in Million)

Particular	As at March 31, 2025	As at March 31, 2024
Floating rate borrowings	205.89	259.53
Fixed rate borrowings	—	—
Total Borrowings	205.89	259.53

(Rs. in Million)

At the end of reporting period the Company had the following floating rate borrowings	As at March 31, 2025		As at March 31, 2024	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	8.36%	205.89	3.75%	259.53

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, 2025	Effect on Profit before tax for the year ended March 31, 2024
Interest Rate – increase by 100 basis points	-2.06	-2.60
Interest Rate – decrease by 100 basis points	2.06	2.60

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 no payables in foreign currency in the current year and previous year and is therefore is not 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, 2025 USD	As at March 31, 2024 USD
Other Financial Liabilities (Capital Goods Creditors)	NA	NA
Other Current Liabilities	—	—
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, 2025	As at March 31, 2024
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 Placement/Marketing/Incentive Income	0.5%	3%	20%	100%	100%	100%
Trade Receivables - Placement/Marketing/Incentive Income	—	—	10%	25%	50%	100%

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Information about Major Customers

Included in revenues is revenue of approximately Rs. 1,500.63 million which arose from sales to the Company's largest customer. No customers individually accounted for more than 10% of the revenues in the years ended March 31, 2024.

Movement in expected credit loss allowance on trade receivables

(Rs. In Million)

Particular	As at March 31, 2025	As at March 31, 2024
Opening Balance	9.27	8.07
Add: Provision made during the Year	3.53	1.20
Less: Provision utilization during the Year	—	—
Closing Balance	12.80	9.27

(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, 2025			As at March 31, 2024		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	205.89	—	205.89	259.53	—	259.53
Lease Liabilities	3.81	10.86	14.67	—	—	—
Trade Payable	2,060.03	—	2,060.03	1,215.70	—	1,215.70
Other Financial Liability	130.69	—	130.69	99.80	—	99.80

Based on past performance and current expectations, the Company believes that the cash and cash equivalents, cash generated from operations and available undrawn credit facilities will satisfy its working capital needs, commitments and other liquidity requirements associated with its existing operations for foreseeable future.

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, 2025	As at March 31, 2024
Gross Debt	205.89	259.53
Less: Cash and Bank balances	521.46	490.20
Net Debt	(315.57)	(230.67)
Total Equity	1,957.68	1,929.96
Net Debt Equity Ratio	(0.16)	(0.12)

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.

(Rs. In Million)

Note 36 : Fair Value Measurement Hierarchy - Fair Value

Particular	As at March 31, 2025	As at March 31, 2024
At Fair Value through Profit & Loss (FVTPL)		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

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

Note 37 : Contingent Liabilities and Capital Commitments

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

Particular	As at March 31, 2025	As at March 31, 2024	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.
Sales-Tax/VAT Matters/ Service Tax Matters (Excluding interest)	150.04	150.04	Disputed amount of VAT and Service Tax where the Company has preferred an appeal. - 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.

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Particular	As at March 31, 2025	As at March 31, 2024	Details
			- 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. 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 D below

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

Particular	As at March 31, 2025	As at March 31, 2024
Capital Commitments	103.61	186.09

(C) : 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.

(D) : 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.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Note 38 : Earnings per Share (EPS)

Particulars	As at March 31, 2025	As at March 31, 2024
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	26.20	75.98
Weighted Average Number of Equity Shares	0.83	0.83
Basic and Diluted Earning per share (Rs.)	31.45	91.23
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.

Income Tax	Year ended March 31, 2025	Year ended March 31, 2024
Current Tax	—	20.80
Deferred Tax Expenses/(Deferred Tax Income)	10.47	7.92
Previous year tax adjustment	0.12	0.91
Total Income Tax Expenses	10.59	29.63

Reconciliation Of Effective Tax Rate	Year ended March 31, 2025	Year ended March 31, 2024
Profit before tax	36.79	105.61
Applicable tax rate	25.17%	25.17%
Computed tax expenses at Normal Rates	9.26	26.58
Tax effect of:		
i) Expenses permanently disallowed under Income tax act, 1961	0.40	2.14
ii) Tax Adjustment of earlier Years	0.12	0.91
iii) Others	0.81	—
Tax expenses recognized in Statement of Profit & Loss (A+B)	10.59	29.63
Effective tax rate	28.79%	28.06%

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:	As at March 31, 2025	As at March 31, 2024
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	3.22	2.33
Provision for Employee Benefits	10.03	9.27
Deferred Income (STB)	1.74	2.52
Others	0.77	—
Total Deferred Income tax assets	15.76	14.12
Deferred Income Tax Liabilities		
Difference of Depreciation as per Income Tax & Companies Act	41.63	28.96
Difference in ROU Asset & Lease liability	-0.03	—
Total Deferred Income Tax Liabilities	41.60	28.96
Deferred Income Tax Assets / (Liabilities)	(25.84)	(14.84)

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 engaged in the single reportable segment of Cable TV distribution business. In accordance with Ind AS 108 "Operating Segments".

NOTE 41 : Revenue from Contracts with Customers

(a) Disaggregation of Revenue

Management conclude that disaggregation of revenue disclosed in Note no. 25 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.

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Revenue as per Contract price	2,523.12	2,517.53
Less: Discount and Incentives	0.29	0.28
Revenue as per Statement of Profit & Loss Account	2,522.83	2,517.25

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

(c) Contract Assets and Contract Liabilities

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts*	160.07	—	150.92	—

* 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 2025.
- (ii) The company is engaged in distribution of television channels through digital cable distribution network and earn revenue primarily in the form of subscription, placement/marketing and activation. The company does not give significant credit period resulting in no significant financing component.
- (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 ENTERPRISE

The details of amount outstanding to Micro & Small Enterprises under the Micro and Small Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company and relied upon by the auditors are as under:

Particulars	As at March 31, 2025	As at March 31, 2024
The principal amount due and remaining unpaid to any suppliers as at the end of the accounting year	—	—
Interest due thereon remaining unpaid to any suppliers as at the end of the accounting year	—	—
The amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of payments made to suppliers beyond the appointed day during each accounting year	—	—
The amount of interest due and payable for the period of delay in making the payment, but without adding the interest specified under the MSME Act.	—	—
The amount of interest accrued and remaining unpaid at the end of accounting period	—	—
The principal amount not due and remaining unpaid.	0.90	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.	—	—

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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. 32.25 million (Previous Year is Rs 29.90 million) as short term lease expenses during the year.

The Company has entered into a long term lease agreement for a period of 5 years in current FY 2024-25 and as per IND AS 116, recognises right-of-use as an asset and lease liability as under:

1) As a Lessee (Ind AS 116)

a) Following are the carrying value of the Right of Use Assets for the year ended on March 31, 2025

(Rs. In Million)

	Leasehold Building
Gross Block	
As on April 1 2024	—
Add: Additions	15.28
Less: Disposal	—
As on March 31 2025	15.28
Accumulated Amortisation	
As on April 1 2024	—
Add: Charge for the year	0.76
Less: Disposal	—
As on March 31 2025	0.76
Net Block	
As on March 31 2024	—
As on March 31 2025	14.52

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on lease liabilities	0.34	—
Expenses related to Short term lease	32.25	29.90

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

Maturity Analysis- contractual undiscounted cashflow	Year ended March 31, 2025	Year ended March 31, 2024
Less than one year	3.81	—
One to five years	14.28	—
Total undiscounted lease liabilities	18.08	—
Current	3.81	—
Non-Current	14.28	—

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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

Particulars	(Rs. In Million)	
	Year ended March 31, 2025	Year ended March 31, 2024
Contribution towards Provident Fund	13.10	13.32

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)	4.71 Years
---	------------

Expected Cashflows over the next (value on undiscounted basis)	Amount Rs. in Million
Next 12 Months	2.56
Year 2	1.58
Year 3	1.44
Year 4	1.46
Year 5	0.93
Year 6	0.37
Year 7	0.14
Year 8	0.36
Year 9	2.53
Year 10	0.78
Above 10 Years	—

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GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Assumptions

Particulars	As At March 31, 2025	As At March 31, 2024
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Salary escalation rate	7.00%	7.00%
Discount rate	7.00%	7.10%
Attrition Rate		
Upto 30 yrs	7.00% - 8.00%	7.00% - 8.00%
31-45 yrs	4.00% - 6.00%	4.00% - 6.00%
Above 45 yrs	1.00% - 3.00%	1.00% - 3.00%
Retirement age	60 Yrs	60 Yrs
Mortality rate	Indian assured lives Mortality 2012-14	Indian assured lives Mortality 2012-14

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, 2025	As at March 31, 2024
Liability at the beginning of the year	27.29	24.63
Interest Costs	1.94	1.82
Current Service Costs	3.55	3.47
Transfers	—	—
Benefits paid	(0.32)	(0.84)
Actuarial (Gain)/Loss on obligations due to change in	(2.06)	(1.80)
- Demography		
- Financials	0.33	0.83
- Experience	(2.39)	(2.62)
Liability at the end of the year	30.40	27.29

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

(b) Movements in the fair value of plan assets

Particulars	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the year	—	—
Interest Income	—	—
Expected return on plan assets	—	—
Contributions	0.32	0.84
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.32)	(0.84)
Fair value of plan assets at the end of the year	—	—

(c) Net liability disclosed above relates to

Particulars	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the end of the year	—	—
Liability as at the end of the year	30.40	27.29
Net Liability/Asset	(30.40)	(27.29)
Non Current Portion	27.84	25.11
Current Portion	2.56	2.18

(d) Standalone Balance Sheet Reconciliation

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Net liability	27.29	24.63
-Expenses recognised in the statement of standalone P&L	5.49	5.29
-Expenses recognised in the standalone OCI	(2.06)	(1.80)
-Employer's Contribution	(0.32)	(0.84)
Amount recognised in the Balance Sheet	30.40	27.29

(a) Net interest Cost for Current year

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest Cost	1.94	1.82
Interest Income	—	—
Net interest Cost	1.94	1.82

(b) Expenses recognised in the standalone profit & loss

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Net Interest Cost	1.94	1.82
Current Service Cost	3.55	3.47
Expenses recognised in the standalone profit & loss	5.49	5.29

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

(c) Expenses recognised in the Other Comprehensive Income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Remeasurements - due to financial assumptions	0.33	0.83
Remeasurements - due to experience adjustments	(2.39)	(2.62)
Net Income / Expenses recognised in OCI	(2.06)	(1.80)

Sensitivity Analysis

Particulars	As at March 31, 2025	As at March 31, 2024
Projected Benefit obligation on current assumptions	30.40	27.29
Data effect of 1% change in Rate of		
-Discounting	27.87	24.98
-Salary Increase	33.37	29.98
-Employee Turnover	30.43	27.34
Data effect of (-1%) change in Rate of		
-Discounting	33.51	30.14
-Salary Increase	27.92	25.05
-Employee Turnover	30.51	27.36

Other Long Term Benefits

Amount recognized as an expense in respect of Compensated Absences is Rs. 0.23 Million (March 31, 2024 Rs. 1.59 Million).

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

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 45a : Related Party Disclosure

A. Parent Entity

GTPL Hathway Limited

B. Subsidiary Companies

GTPL KCBPL Broad Band 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 (*till 20th August 2024*)
Mr. Vinay Kumar Agarwal, Independent Director
Mr. Sunil Rameshbhai Sanghvi, Additional Independent Director (*w.e.f. 1st October 2024*)
Ms. Madhu Taparia, Company Secretary

D. Relative of Key Managerial Personnel

Mrs. Maya Agarwal, sister of Mr. Bijay Kumar Agarwal
Mr. Ankit Agarwal, son of Mr. Bijay Kumar Agarwal (*In employment till 31st October 2024*)

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

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

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

*TV18 Broadcast Limited (*till 2nd October 2024*)
*Network18 Media & Investments Limited (*w.e.f. 03rd October 2024*)
Indiacast Media Distribution Private Limited
**Star India Private Limited (*w.e.f. 14th November 2024*)
Reliance Jio Infocomm Limited
Reliance Retail Limited

*(TV18 Broadcast Limited merged with Network18 Media & Investments Limited w.e.f. 3rd October 2024)

**Viacom 18 Media Private Limited (fellow subsidiary of Parent Company's Promoter Company, Hathway Cable and Datacom Limited) ("Viacom18") (which includes TV Channels broadcast by Viacom18) has been transferred to Star India Private Limited (SIPL) in terms of a scheme of arrangement which became effective on November 14, 2024. SIPL is now being controlled by Reliance Industries Limited (an Enterprise exercising control over the Parent Company) (RIL).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Disclosure of Transactions with related parties

Note 45b: Disclosure of Transactions with related parties in the ordinary course of business during the year from April 1 2024 to March 31, 2025 and outstanding balances as at reporting dates (Previous Year : April 1, 2023 to March 31, 2024)

(Rs. In Million)

(a) Parent Entity

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Expenses		
Rent on Office & Equipments	3.81	3.89
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	6.11	3.93
Reimbursement of expenses	4.87	7.06
Liasoning Charges	25.62	23.28
Purchase of Plant & Machinery	0.14	0.91
Income		
Placement Charges & Marketing Promotions	256.25	232.83
Advertisement Received	5.60	15.00
Closing Balances	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Receivable	300.63	353.15

(b) Subsidiary

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Reimbursement of expenses incurred on behalf of subsidiary	0.46	0.42
Interest Income	4.45	7.06
Rental Income	0.94	—
Financial Guarantee Commission	0.60	0.65
Loans given	100.00	—
Loans paid	35.45	27.21
Closing Balances	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Receivable	150.99	87.32

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

(c) Key Managerial Personnel Compensation

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Short term employee benefits		
Bijay Kumar Agarwal	10.35	10.35
Prasun Kumar Das	4.80	4.80
Shaibal Banerjee	4.80	4.80
Kashish Arora	—	0.41
Madhu Taparia	0.98	0.22
Sitting Fees		
Falgun Harishkumar Shah	0.14	0.26
Vinay Kumar Agarwal	0.29	—
Sunil Rameshbhai Sanghvi	0.15	—
Naresh Agarwal	—	0.26
Closing Balances	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Payable		
Bijay Kumar Agarwal	0.58	0.58
Prasun Kumar Das	0.29	0.29
Shaibal Banerjee	0.29	0.29
Madhu Taparia	0.08	0.07

(d) Transactions with relatives of KMP

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Rent Expenses		
Maya Agarwal	0.19	0.18
Short term employee benefits		
Ankit Agarwal	2.35	3.96
Closing Balances	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Payable		
Ankit Agarwal	—	0.29

(e) Transactions with related parties where KMP/ close member of family of KMP exercise significant influence

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Rent Expenses		
Abhishek Cables Private Limited	4.05	3.72
Ultimate Distributors Private Limited	2.80	2.80
Purchase of Goods & Services		
Abhishek Cables Private Limited	46.60	32.73
M/s Neumann Technologies	4.75	1.68

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Closing Balances	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Payable		
Abhishek Cables Private Limited	5.21	11.76
M/s Neumann Technologies	0.56	0.20
Ultimate Distributors Private Limited	0.13	0.50
M/s Shaibal Banerjee	0.05	0.04
M. Connect	0.01	0.02
Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Sale of Goods & Services		
M/s Shaibal Banerjee	1.06	1.13
M. Connect	0.93	1.05
PKD Enterprises	3.34	3.74
Gujarat Television Private Limited	—	13.50
Closing Balances	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Receivable		
PKD Enterprises	1.83	1.87
Gujarat Television Private Limited	11.66	15.66

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

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

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Expenses		
Pay Channel Expense		
TV18 Broadcast Limited	324.70	634.61
Network18 Media & Investments Limited	446.63	—
Star India Private Limited	904.60	—
Mobile, Equipments, Internet & Bandwidth Expenses		
Reliance Jio Infocomm Limited	4.02	0.33
Reliance Retail Limited	0.03	0.09
Income		
Incentive Income		
TV18 Broadcast Limited	34.00	60.45
Network18 Media & Investments Limited	91.98	—
Star India Private Limited	40.09	—
Marketing Promotions		
Star India Private Limited	265.86	—
Indiacast Media Distribution Private Limited	478.75	428.33
Placement Charges		
Star India Private Limited	235.85	—
Indiacast Media Distribution Private Limited	39.26	—
Closing Balances	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Payable		
Star India Private Limited	785.39	195.72
Reliance Jio Infocomm Limited	0.02	0.02
Closing Balances	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Receivable		
Star India Private Limited	507.34	—
Indiacast Media Distribution Private Limited	88.19	120.69
TV18 Broadcast Limited	—	19.21

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 46 : Financial Ratios

Sl. No.	Ratios	As At March- 31, 2025	As At March- 31, 2024	% change	Reason
1	Current Ratio	0.87	0.90	-3%	
2	Debt Equity Ratio	1.44	1.09	32%	Due to increase in short term Debts (overdraft) during the year.
3	Debt Service Coverage ratio	27.69	67.73	-59%	Due to decrease in earnings available for debt service.
4	Return on Equity Ratio	0.01	0.04	-65%	Due to Decline in Net Profit after tax.
5	Inventory Turnover Ratio	N.A	N.A	N.A	
6	Trade Receivable Turnover ratio	4.03	4.88	-17%	
7	Trade Payables Turnover ratio	3.15	4.04	-22%	
8	Net Capital Turn Over Ratio	N.A	N.A	N.A	
9	Net Profit Ratio	0.00	0.02	-71%	Due to decline in Net profit after tax.
10	Return on Capital Employed	0.01	0.03	-58%	Due to decline in EBIT.
11	Return on Investment	0.02	0.04	-66%	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 / Average 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 + Deffrred Tax Liability

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 47: Revenue Deferment on Activation & STB Rental

As per Company's material accounting policy as mentioned in Note 1, the 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. 17,35,752/-, out of total STB rent collection of Rs. 19,88,527/- during the current FY 2024-25 has been deferred for future adjustments. During the current FY 2024-25, the Company has recognised revenue of Rs. 48,52,055/- as deferred rent income. As on FY 2024-25, Rs. 69,02,072/- (FY 2023-24: Rs. 1,00,18,376/-) has been deferred for future adjustments.

Note 48 : Disclosure for maintenance of books with audit trail

Note 48 (a): 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 48 (b): In respect of primary accounting for maintaining its books of accounts, the Company uses the accounting software which has a feature of recording audit trail edit logs facility that has been operative throughout the financial year for the transactions recorded in the software impacting books of accounts at both application and database level.

Note 48 (c): With respect to subscriber management system, audit trail feature was enabled and operative throughout the year for the transactions recorded in the software impacting at the application level. The audit trail feature at database level to log any direct data changes were configured and made operative w.e.f. March 24, 2025.

Note 49: General Statutory Disclosures

- (i) The Company does not have any transactions with companies struck off.
- (ii) The Company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company does 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 has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (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.

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

- (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 50: 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 amounting to Rs. 106.50 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 (apart from Note 37) issued by the Company for any other person.

NOTE 51: Compliance with number of layers of Companies

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

NOTE 52: Subsequent Events

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

**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 Taparua
Company Secretary
Place : Kolkata
Date : April 14, 2025

INDEPENDENT AUDITOR'S REPORT

To,

The Members of GTPL Kolkata Cable and Broadband 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, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flow 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 31st March, 2025, 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("SA"s) 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 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(D) of the Consolidated Financial Statements where it is stated about the 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 Board of Directors 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 of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among 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 one subsidiary whose financial statements reflect total assets of Rs.388.85 million as on March 31, 2025, total revenues of Rs. 783.96 million and net cash inflows amounting to Rs. 3.63 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 matter 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 by the Group including relevant records so far as it appears from our examination of those books and the reports of the other auditors except in relation to compliance with the requirements of audit trail, refer paragraph (i)(vi) below.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flow 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, 2025 taken on record by the Board of Directors of the Parent 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, 2025 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 47(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 47(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 based on the other auditor's reports of its subsidiary company incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Parent company and subsidiary have used an accounting software for maintaining their respective books of account for the financial year ended 31st March, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

In respect of Parent, audit trail feature was not enabled at the database level to log any direct data changes for the period April 1, 2024 to March 23, 2025 in respect of one accounting software used for subscriber management. Consequent to this, we are unable to comment whether there were any instances of the audit trail feature being tampered with during this period.

Further, during the course of our audit we and the respective other auditor, whose reports have been furnished to us by the Management of the Parent Company, have not come across any instance of the audit trail feature being tampered with in respect of accounting software for the period for which the audit trail feature was operating.

Additionally, audit trail that was enabled and operated for the year ended March 31, 2024 has been preserved by the Parent Company and above referred subsidiary company incorporated in India as per the statutory requirements for record retention. (refer note 46 of the Consolidated financial statements)

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: 25116642BMLMWB8172)

Place: Ahmedabad
Date: April 14, 2025

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 financial statements of the Company as at and for the year ended March 31, 2025, 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 and Board of Directors' Responsibility for Internal Financial Controls

The respective Company's management and 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 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, 2025, 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 & Broad Band Pariseva Limited

Other Matter

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 in so far as it relates to, one subsidiary company, incorporated in India, is based solely on the corresponding reports of the auditors of such company incorporated in India.

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

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

Hardik Sutaria
Partner
(Membership No. 116642)
(UDIN:25116642BMLMWB8172)

Place: Ahmedabad
Date: April 14, 2025

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

All amounts in Rupees in Million unless otherwise stated

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3 (a)	2,107.35	1,966.44
(b) Right of Use Assets	39	14.52	—
(c) Goodwill	3 (b)	0.01	0.01
(d) Intangible assets	3 (b)	62.04	42.11
(e) Capital Work-in-Progress	4	110.58	88.30
(f) Other financial assets	5	129.57	172.75
(g) Non-Current Tax Assets (Net)	—	136.00	80.70
(h) Other non-current assets	6	23.24	17.74
Total non-current assets		2,583.31	2,368.05
Current assets			
(a) Inventories	7	4.84	12.15
(b) Financial Assets			
(i) Trade receivables	8	1,686.93	1,211.15
(ii) Cash and cash equivalents	9	8.08	4.52
(iii) Bank Balances other than (ii) above	10	525.29	493.52
(iv) Other financial assets	11	42.62	36.36
(c) Current tax assets (Net)	—	—	0.14
(d) Other current assets	12	155.38	74.70
Total current assets		2,423.14	1,832.54
TOTAL		5,006.45	4,200.59
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	83.29	83.29
(b) Other equity	14	1,939.08	1,862.40
Total Equity		2,022.37	1,945.69
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	4.44	5.73
(ii) Non-Current Lease Liabilities	39	10.86	—
(b) Provisions	16	39.33	36.31
(c) Deferred tax liabilities (Net)	37	38.74	20.91
(d) Other non current liabilities	17	3.86	5.28
Total Non-Current Liabilities		97.23	68.23

P.T.O.

GTPL Kolkata Cable & Broad Band Pariseva Limited

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

All amounts in Rupees in Million unless otherwise stated

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	18	207.18	260.71
(ii) Current Lease Liabilities	39	3.81	—
(iii) Trade Payables	19		
(a) total dues of micro enterprises and small enterprises		0.90	3.68
(b) total dues of creditors other than micro enterprises and small enterprises		2,071.52	1,231.63
(iv) Other financial liabilities	20	140.36	107.03
(b) Other current liabilities	21	458.46	580.83
(c) Provisions	22	3.19	2.79
(d) Current Tax Liabilities (Net)		1.43	—
Total Current Liabilities		2,886.85	2,186.67
TOTAL		5,006.45	4,200.59

- (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
Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 14, 2025

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 14, 2025

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

GTPL Kolkata Cable & Broad Band Pariseva Limited

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

All amounts in Rupees in Million unless otherwise stated

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue from Operations	23	6,563.85	5,624.23
Other Income	24	171.28	154.44
TOTAL INCOME		6,735.13	5,778.67
Expenses			
Operating Expenses	25	5,359.65	4,460.00
Employee Benefit Expense	26	299.20	284.00
Finance cost	27	25.69	8.99
Depreciation and amortisation expense	3 (a,b) & 39	507.43	472.21
Other expenses	28	441.11	377.80
TOTAL EXPENSES		6,633.08	5,603.00
Profit Before Tax		102.05	175.67
Tax Expense (i+ii+iii)	37	27.06	47.66
(i) Current Tax		9.68	20.80
(ii) Deferred Tax		17.26	25.95
(iii) Prior Period Taxation		0.12	0.91
Net Profit for the year		74.99	128.01
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/asset		2.26	1.84
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of post-employment benefit obligations		(0.57)	(0.45)
Total Comprehensive Income for the year		76.68	129.40
Earnings Per Equity Share			
Basic & Diluted	36	90.04	153.70

- (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
Firm's Registration No. 117365W

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 14, 2025

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 14, 2025

GTPL Kolkata Cable & Broad Band Pariseva Limited

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

All amounts in Rupees in Million unless otherwise stated

	PARTICULARS	Year ended March 31, 2025	Year ended March 31, 2024
A	Cash Flow from operating Activities		
	Profit Before Tax	102.05	175.67
	Adjustment For		
	Depreciation of Property, Plant & Equipment & Intangible Assets	507.43	472.21
	Provision for Bad & Doubtful Debts	4.27	1.84
	Bad Debts written off	—	0.05
	Interest Income	(56.56)	(47.69)
	Finance cost	25.69	8.99
	Profit on Sale of Property Plant & Equipment	—	(0.33)
	Operating Profit Before Working Capital Adjustments	582.88	610.74
	Movements in Working Capital		
	Decrease/(Increase) in Inventories	7.31	3.34
	Decrease/(Increase) in Trade Receivables	(480.04)	(370.50)
	Decrease/(Increase) in Other Financial Assets	3.08	(1.15)
	Decrease/(Increase) in Other Assets	(79.69)	(18.55)
	Increase/(Decrease) in Trade Payables	837.12	202.17
	Increase/(Decrease) in Other Financial Liabilities	10.91	10.92
	Increase/(Decrease) in Other Liabilities	(123.80)	(23.11)
	Increase/(Decrease) in Provisions	3.42	4.48
	Cash Generated From Operating Activities	761.19	418.34
	Direct Taxes Paid (Income Tax) (Net)	(63.53)	(21.03)
	Net Cash Generated From Operating Activities	697.66	397.31
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment and Intangible Assets, including Capital Work-in-Progress, Capital Advances & Payable for Capital Expenditure	(672.23)	(500.29)
	Proceeds from sales of Property, Plant and Equipment & Intangible Assets	—	0.92
	Changes in other bank balances not considered as cash and cash equivalents	12.15	(63.09)
	Interest Received	46.49	67.88
	Net Cash Used in Investing Activities	(613.59)	(494.58)
C	Cash Flow from Financing Activities		
	Proceeds from Borrowings (Net)	(54.82)	76.24
	Interest Paid	(25.69)	(8.99)
	Net Cash Generated in Financing Activities	(80.51)	67.25
D	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	3.56	(30.02)
	Cash and Cash Equivalents at the beginning of the year	4.52	34.54
	Cash and Cash Equivalents at the end of the year	8.08	4.52
	Components of Cash and Cash Equivalents as at the end of the year		
	Cash and Cheques on hand (Refer note no. 9)	0.04	0.13
	With Scheduled Banks		
	-in Current Accounts (Refer note no. 9)	8.04	4.39
		8.08	4.52

P.T.O.

GTPL Kolkata Cable & Broad Band Pariseva Limited

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

All amounts in Rupees 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, 2024	Net Cash Inflow/ (Outflows)	Fair Value Changes	Other movement	As at March 31, 2025
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	6.91	(1.18)	—	—	5.73
Current Borrowings	259.53	(53.64)	—	—	205.89
Lease Liabilities	—	—	—	14.67	14.67
	266.44	(54.82)	—	—	211.62

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 movement	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
	190.20	76.24	—	—	266.44

Notes

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

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
Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 14, 2025

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 14, 2025

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

GTPL Kolkata Cable & Broad Band Pariseva Limited

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(A) Equity share capital

(Rs.in Million)

Particulars	March 31, 2025	March 31, 2024
Balance at the Beginning of the reporting year	83.29	83.29
Bonus shares issued during the year	—	—
Balance at the end of the reporting year	83.29	83.29

(B) Other Equity

(Rs.in Million)

Particulars	Reserves and Surplus		Total Other Equity attributable to Owner of the Company
	Securities Premium Reserve	Retained Earnings	
Balance as at 01.04.2024	201.05	1,661.35	1,862.40
Profit For The Year	—	74.99	74.99
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	1.69	1.69
Total Comprehensive Income for the year	—	76.68	76.68
Balance as at 31.03.2025	201.05	1,738.03	1,939.08
Balance as at 01.04.2023	201.05	1,531.95	1733.00
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 year	—	129.40	129.40
Balance as at 31.03.2024	201.05	1,661.35	1,862.40

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**
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Anirudhsinh Jadeja
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Partner
Membership No. 116642
Place: Ahmedabad
Date : April 14, 2025

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 14, 2025

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 14th April, 2025.

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. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Group has assessed that there is no significant impact on its financial statements.

2.1.1 Historical cost convention

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the 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. 42)

- **Claims & Contingent liabilities:**

Management judgement is required for assessing the possible outcomes of contingencies, claims and litigations against the Group and estimating the possible outflow of resources, if any, in respect of such contingencies, claims and litigations. Due to uncertainties associated with such matters, there is a possibility that on conclusion of the open contingencies, claims and litigations, the final outcome may differ significantly. (Refer note no. 35)

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

Some of the Company's assets and liabilities are measured at fair values for financial reporting purposes. In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent it is available. (Refer note no. 33 & 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.
- Placement and Marketing Incentive income are recognized on accrual basis based on agreements with the concerned subscribers / parties on a monthly / yearly basis.
- 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

2.7.1 The Group as a Lessee

The Group, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Group has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation/

amortisation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated/ amortised using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate.

For short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term.

2.7.2 The Group as a Lessor

Lease income from operating leases where the Group is a lessor is recognised as income 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 financial 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 the 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:

Sr No.	Nature	Useful Life
1	Set Top Boxes (STBs)	8 Years
2	STB Accessories (Remote, Adapters, etc)	5 Years
3	Routers / Optical Network Unit (ONUs)	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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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 Equipment	Computer	Electrification fittings
Gross Block (At Cost)							
As at April 1, 2023	61.25	4,764.19	95.73	34.43	27.70	65.40	13.75
Additions	—	486.20	2.12	12.12	1.05	2.26	0.57
Disposals/Adjustment	—	5.42	—	1.43	0.38	0.11	—
As at March 31, 2024	61.25	5,244.97	97.85	45.12	28.37	67.55	14.32
Additions	44.00	555.53	8.61	0.16	11.87	8.20	1.80
Disposals/Adjustment	—	14.25	—	—	—	—	—
As at March 31, 2025	105.25	5,786.25	106.46	45.28	40.24	75.75	16.12
Accumulated Depreciation							
As at April 1, 2023	9.52	3,002.47	47.10	18.75	23.43	33.23	6.62
Charge for the year	0.89	441.20	6.65	2.91	2.44	3.24	1.29
Eliminated on Disposals	—	4.92	—	1.36	0.36	0.11	—
As at March 31, 2024	10.41	3,438.75	53.75	20.30	25.51	36.36	7.91
Charge for the year	1.28	463.47	6.45	4.15	3.02	8.28	0.99
Eliminated on Disposals	—	12.62	—	—	—	—	—
As at March 31, 2025	11.69	3,889.60	60.20	24.45	28.53	44.64	8.90
NET BLOCK							
As at March 31, 2024	50.84	1,806.22	44.10	24.82	2.86	31.20	6.41
As at March 31, 2025	93.56	1,896.65	46.26	20.83	11.71	31.11	7.22
							2,107.35

Notes:

- (1) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (2) The Company 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 the current year or in the previous year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

Note - 3 (b) :- Intangible assets

Particulars	Intangible Assets				Total
	Goodwill	Software	Copy Right	Franchisee Acquisition	
Gross Block (At Cost)					
As at April 1, 2023	0.01	82.28	1.79	33.58	117.66
Additions	—	0.08	—	6.75	6.83
Disposals/Adjustment	—	—	—	—	—
As at March 31, 2024	0.01	82.36	1.79	40.33	124.49
Additions	—	1.81	—	37.15	38.96
Disposals/Adjustment	—	—	—	—	—
As at March 31, 2025	0.01	84.17	1.79	77.48	163.45
Accumulated Depreciation					
As at April 1, 2023	—	63.86	1.79	3.12	68.77
Charge for the year	—	6.45	—	7.16	13.61
Eliminated on Disposals	—	—	—	—	—
As at March 31, 2024	—	70.31	1.79	10.28	82.38
Charge for the year	—	6.58	—	12.45	19.03
Eliminated on Disposals	—	—	—	—	—
As at March 31, 2025	—	76.89	1.79	22.73	101.41
NET BLOCK					
As at March 31, 2024	0.01	12.05	(0.00)	30.05	42.11
As at March 31, 2025	0.01	7.28	—	54.75	62.04

Note 4: Capital-work-in progress

As at March 31, 2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Set Top Box	108.18	0.07	0.78	1.55	110.58
As at March 31, 2024					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Set Top Box	85.18	0.84	0.82	1.46	88.30

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

	As at March 31, 2025	As at March 31, 2024
Opening Balance	88.30	89.62
(+) Addition during the year	575.78	448.61
(-) Capitalized during the year	(553.50)	(449.93)
Closing Balance	110.58	88.30

Note - 5 : Other financial assets	As at March 31, 2025	As at March 31, 2024
Fixed Deposit with more than 12 months maturity* (*Held as margin money with banks for borrowings and bank guarantees)	97.91	88.54
Fixed Deposit with more than 12 months maturity	—	53.29
Security Deposits	31.66	30.92
Total	129.57	172.75

Note - 6 : Other Non-Current Assets	As at March 31, 2025	As at March 31, 2024
Capital Advances	6.60	0.11
Balance with Government Authorities	14.04	14.04
Prepaid Expenses	2.60	3.59
Total	23.24	17.74

Note - 7 : Inventories	As at March 31, 2025	As at March 31, 2024
Consumables, Stores & Spares	4.84	12.15
Total	4.84	12.15

Note - 8 : Trade Receivables	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good (Refer Note 8a)*	1,686.93	1,211.15
Receivables having significant increase in credit risk (Refer Note 8a)	17.93	13.65
Less: Allowance for Credit Losses (Refer Note 31B)	(17.93)	(13.65)
Total	1,686.93	1,211.15

*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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

**Note - 8a : Trade Receivable Ageing Schedule
As at March 31, 2025**

(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	405.53	1,079.81	186.73	14.76	0.10	—
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.31	3.70	2.89	2.24	8.79
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 Expected Credit Lossess	—	—	—	—	—	—
Total	405.53	1,080.12	190.43	17.65	2.34	8.79

As at March 31, 2024

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	780.88	139.40	61.06	—	—
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 Expected Credit Lossess	—	—	—	—	—	—
Total	229.81	781.14	140.15	63.52	1.76	8.42

(13.65)
1,211.15

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

Note - 9 : Cash and cash equivalents	As at March 31, 2025	As at March 31, 2024
Balances with banks	8.04	4.39
Cash in hand	0.04	0.13
Total	8.08	4.52

Note - 10 : Other Bank balances	As at March 31, 2025	As at March 31, 2024
Fixed Deposits with Banks*	525.19	277.47
Deposits with original maturity for more than 3 months but less than 12 months	0.10	216.05
Total	525.29	493.52

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

Note - 11 : Other Current Financial Assets	As at March 31, 2025	As at March 31, 2024
Advances Recoverable	0.24	0.11
Interest Accrued	33.66	23.59
Collection from affiliates	8.72	12.66
Total	42.62	36.36

Note - 12 : Other Current Assets	As at March 31, 2025	As at March 31, 2024
Balances with Government Authorities	77.68	8.80
Advance To Suppliers	12.10	12.64
Prepaid Expenses	65.60	53.26
Total	155.38	74.70

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 13 : Equity Share Capital	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.100/- each	15,00,000	150.00	15,00,000	150.00
Issued				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
Subscribed & Paid up				
Equity Shares of Rs.100/- each	8,32,850	83.29	8,32,850	83.29
Total	8,32,850	83.29	8,32,850	83.29

Note - 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, 2025		As at March 31, 2024	
	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	—	—	—	—
Shares outstanding at the end of the year	8,32,850	83.29	8,32,850	83.29

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

Name of Shareholder	2024-25		2023-24	
	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, 2025			As at March 31, 2024		
		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%	—
3	Prasun Kumar Das	21,900	2.63%	—	21,900	2.63%	—
4	Susen Saha	18,500	2.22%	0.30%	16,000	1.92%	—
5	Sagar Ranjan Sarkar	9,500	1.14%	—	9,500	1.14%	—
6	Shaibal Banerjee	7,500	0.90%	—	7,500	0.90%	—
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	8,000	0.96%	0.06%	7,500	0.90%	0.02%
	Total	5,36,800	64.45%	0.36%	5,33,800	64.09%	0.02%

Note - 13.4 :- The Parent 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 Parent 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, 2025:

- The Parent Company has not allotted any equity shares as fully paid up without payment being received in cash.
- The Parent Company has not allotted any equity shares by way of bonus issue.
- The Parent Company has not bought back any equity shares.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 14 : Other Equity	As at March 31, 2025	As at March 31, 2024
a. Securities Premium Account		
Opening Balance	201.05	201.05
Closing Balance	201.05	201.05
b. Retained earnings		
Opening balance	1,665.11	1,537.10
(+) Net Profit/(Net Loss) For the current year	74.99	128.01
Closing Balance	1,740.10	1,665.11
c. Other Comprehensive Income		
Opening balance	(3.76)	(5.15)
(+) Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	1.69	1.39
Closing Balance	(2.07)	(3.76)
Total	1,939.08	1,862.40

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.

(Rs.in Million)

Note - 15 : Non-Current Borrowings	As at March 31, 2025	As at March 31, 2024
Secured		
From Banks - Vehicle Loan (Refer Note No 15 (a))	4.44	5.73
Total	4.44	5.73

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, 2025									
Sr No	Loan Sanctioning Banks / Particulars	Facility Type	Rate of Interest %	Currency	Outstanding as on March 31, 2025 (Mn)	Outstanding as on March 31, 2024 (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	4.44	5.73	EMI of Rs. 1,43,784/-	Not Applicable	Hypothecation of Respective Vehicle
		Total			4.44	5.73			

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 16 : Provisions	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note no. 42)	29.47	26.33
Leave Encashment (Unfunded)	9.86	9.98
Total	39.33	36.31

Note - 17 : Other Non Current Liabilities	As at March 31, 2025	As at March 31, 2024
Deferred Revenue (Refer Note No. 45)	3.86	5.28
Total	3.86	5.28

Note - 18 : Borrowings	As at March 31, 2025	As at March 31, 2024
Secured		
Loans repayable on demand		
From banks - Cash Credit / Overdraft (Refer Note No 18 (a))	205.89	259.53
Current maturities of long term debt (Refer Note No 18 (b))	1.29	1.18
Total	207.18	260.71

Note:

i) The Company was not declared wilful defaulter by any bank or financial institution or any other lender.

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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, 2025

(Rs. in Million)									
Sr. No.	Loan Sanctioning Banks /Particulars	Facility Type	Rate of Interest %	Currency	Outstanding as on March 31, 2025 (Mn)	Outstanding as on March 31, 2024 (Mn)	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement	
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 0.5%	INR	0.21	190.10	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	205.68	69.43	Not applicable	105% margin by way of lien marked FD placed with bank	
		Total			205.89	259.53			

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	Rate of Interest %	Currency	Outstanding as on March 31, 2025 (Mn)	Outstanding as on March 31, 2024 (Mn)	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd	Vehicle Loan	8.55% p.a	INR	1.29	1.18	EMI of Rs. 1,43,784/-	Hypothecation of Respective Vehicle
		Total			1.29	1.18		

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 19 : Trade Payables	As at March 31, 2025	As at March 31, 2024
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises - (Refer Note No. 19(a))	0.90	3.68
Total outstanding dues of creditors other than micro enterprises and small enterprises - (Refer Note No: 19(a))	2,071.52	1,231.63
Total	2,072.42	1,235.31

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note - 19a : Trade Payable Ageing Schedule

As at March 31, 2025

(Rs. In Million)

Particulars	Outstanding for following periods from transaction date				
	Unbilled/ Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years
Micro, Small and Medium Enterprises (MSME)	—	0.90	—	—	0.90
Others	546.17	1,516.39	7.84	0.60	0.52
Disputed dues (MSMEs)	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—
Total	546.17	1,517.29	7.84	0.60	0.52
					2,072.42

As at March 31, 2024

Particulars	Outstanding for following periods from transaction date				
	Unbilled/ Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years
Micro, Small and Medium Enterprises (MSME)	—	3.68	—	—	—
Others	441.17	778.18	0.66	0.09	11.53
Disputed dues (MSMEs)	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—
Total	441.17	781.86	0.66	0.09	11.53
					1,235.31

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 20 : Other Financial Liabilities	As at March 31, 2025	As at March 31, 2024
Payables for purchase of fixed assets	53.97	31.55
Liabilities for Other Trade Expenses	61.31	54.39
Salary & Reimbursements	25.08	21.09
Total	140.36	107.03

Note - 21 : Other Current Liabilities	As at March 31, 2025	As at March 31, 2024
Deferred Revenue (Refer Note No. 45)	167.89	148.06
Income Received in Advance	6.05	2.44
Running Balances with customers - Advances from customers	107.63	103.19
Deposits	107.48	206.59
Statutory Liabilities	69.41	120.55
Total	458.46	580.83

Note - 22 : Provisions	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note no. 42)	2.62	2.22
Leave Encashment (Unfunded)	0.57	0.57
Total	3.19	2.79

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GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 23 : Revenue from Operations	Year ended March 31, 2025	Year ended March 31, 2024
Sale of Services		
Subscription Income (Refer Note No 38)	2,522.83	2,517.25
ISP Revenue	761.14	663.51
Placement/Marketing/Incentive Income	3,171.92	2,337.65
Activation Charges (STB & ONU)	65.74	41.76
Equipment Lease & Rent Income	2.20	2.95
Other Operating revenue	40.02	61.11
Total	6,563.85	5,624.23

Note - 24 : Other Income	Year ended March 31, 2025	Year ended March 31, 2024
Interest Income		
— Fixed Deposits	51.10	43.06
— Others	5.46	4.63
Net gain on sale of Property, Plant & Equipment	—	0.33
Liability no longer required written back	11.03	—
Amortization of Deferred Security Deposits	100.10	104.44
IP Sales	2.21	1.67
Miscellaneous Income	1.38	0.31
Total	171.28	154.44

Note - 25 : Operating Expenses	Year ended March 31, 2025	Year ended March 31, 2024
Pay Channel Expenses	4,569.89	3,748.05
Service & Maintenance - TEA	439.29	387.94
Cabling Expenses	20.83	21.49
Lease Charges Of Equipments	78.79	80.42
Bandwidth Expenses	235.47	220.67
Programming Expenses	15.38	1.43
Total	5,359.65	4,460.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 26 : Employee Benefit Expense	Year ended March 31, 2025	Year ended March 31, 2024
Salary and wages	262.19	250.72
Contributions To -		
(i) Provident and other funds	19.56	19.26
(ii) Gratuity Contributions (Refer Note no. 42)	6.12	5.73
Staff Welfare Expenses	11.33	8.29
Total	299.20	284.00
Note - 27 : Finance cost	Year ended March 31, 2025	Year ended March 31, 2024
Interest expense on bank overdrafts & loans	25.11	8.72
Interest expense on lease liabilities	0.34	—
Other Borrowing Costs	0.24	0.27
Total	25.69	8.99
Note - 28 : Other Expenses	Year ended March 31, 2025	Year ended March 31, 2024
Power And Fuel	30.79	27.43
Rent	33.38	30.83
Repairs To Buildings & Machinery.	36.29	16.74
Insurance	0.48	0.46
Rates And Taxes, Excluding, Taxes On Income	1.99	1.62
CSR Expenditure (Refer Note 29)	6.74	9.17
Security Expenses	3.21	2.97
Printing And Stationery	1.66	1.69
Conveyance, Travelling And Vehicle Expenses	49.96	47.34
Business Promotion Expenses	10.56	8.45
Bad Debts written off	—	0.05
Provision for Bad & Doubtful Debts (Refer Note 31B)	4.27	1.84
Communication Expenses	5.21	5.46
Legal And Professional Expenses	37.68	36.35
Commission Expenses	5.65	0.22
Services Charges Expenses	105.89	97.17
Office Exp	6.71	5.28
Business Support Service Expenses	61.70	52.67
Selling & Distribution cost	25.84	23.38
Payments to Auditor		
For Audit fees	2.00	2.00
For Limited Review	0.30	0.30
For Reimbursement of Expenses	0.07	0.07
Miscellaneous Expenses	10.73	6.31
Total	441.11	377.80

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 29 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(Rs.in Million)

Particulars	As at March 31, 2025	As at March 31, 2024
1. Gross Amount required to be spent by the Group	6.74	9.17
2. Amount spent during the year:		
(i) Construction/acquisition of any asset	—	—
(ii) On purposes other than (i) above	6.74	9.17
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, 2025	Year ended March 31, 2024
i) Eradicating hunger, poverty and malnutrition	0.22	2.50
ii) Promoting education	1.76	4.17
iii) Ensuring Environmental Sustainability and ecological Balance	0.71	—
iv) Promoting Health care including Preventive Health Care	4.05	2.50
Total	6.74	9.17

Note 30 : Classification of Financial Assets And Liabilities

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Trade receivables	1,686.93	1,686.93	1,211.15	1,211.15
Cash and cash equivalents	8.08	8.08	4.52	4.52
Bank balances other than cash and cash equivalents	525.29	525.29	493.52	493.52
Other financial assets	42.62	42.62	36.36	36.36
Total Financial Assets	2,262.92	2,262.92	1,745.55	1,745.55
Financial Liabilities at Amortised Cost				
Borrowings	211.62	211.62	266.44	266.44
Lease Liabilities	14.67	14.67	—	—
Trade Payables	2,072.42	2,072.42	1,235.31	1,235.31
Other Financial Liability	140.36	140.36	107.03	107.03
Total Financial Liabilities	2,439.07	2,439.07	1,608.78	1,608.78

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
(A) Market Risk:		
(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, 2025	As at March 31, 2024
Floating rate borrowings	205.89	259.53
Fixed rate borrowings	5.73	6.91
Total Borrowings	211.62	266.44

(Rs. in Million)

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

	As at March 31, 2025		As at March 31, 2024	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	10.79%	205.89	3.86%	259.53

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

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

Particular	Effect on Profit before tax for the year ended March 31, 2025	Effect on Profit before tax for the year ended March 31, 2024
Interest Rate – increase by 100 basis points	-2.06	-2.60
Interest Rate – decrease by 100 basis points	2.06	2.60

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 no payables in foreign currency in the current year and previous year and is therefore is not 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, 2025 USD	As at March 31, 2024 USD
Other Financial Liabilities (Capital Goods Creditors)	NA	NA
Other Current Liabilities	—	—
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, 2025	As at March 31, 2024
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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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 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 Placement/Marketing/Incentive Income	0.5%	3%	20%	100%	100%	100%
Trade Receivables - Placement/Marketing/Incentive Income	—	—	10%	25%	50%	100%

Information about Major Customers

Included in revenues is revenue of approximately Rs. 1,500.63 million which arose from sales to the Company's largest customer. No customers individually accounted for more than 10% of the revenues in the years ended March 31, 2024.

Movement in expected credit loss allowance on trade receivables

(Rs.in Million)

Particular	As at March 31, 2025	As at March 31, 2024
Opening Balance	13.65	11.81
Add: Provision made during the Year	4.28	1.84
Less: Provision utilization during the Year	—	—
Closing Balance	17.93	13.65

(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, 2025			As at March 31, 2024		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	207.18	4.44	211.62	260.71	5.73	266.44
Lease Liabilities	3.81	10.86	14.67	—	—	—
Trade Payable	2,072.42	—	2,072.42	1,235.31	—	1,235.31
Other Financial Liability	140.36	—	140.36	107.03	—	107.03

Based on past performance and current expectations, the Company believes that the cash and cash equivalents, cash generated from operations and available undrawn credit facilities will satisfy its working capital needs, commitments and other liquidity requirements associated with its existing operations for foreseeable future.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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.

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, 2025	As at March 31, 2024
Gross Debt	211.62	266.44
Less: Cash and Bank balances	533.37	498.04
Net Debt	(321.75)	(231.60)
Total Equity	2,022.37	1,945.69
Net Debt Equity Ratio	(0.16)	(0.12)

Note 33 : FAIR VALUE MEASUREMENT

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, 2025	As at March 31, 2024
At Fair Value through Profit & Loss (FVTPL)		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 35 : Contingent Liabilities and Capital Commitments

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

(Rs.in Million)

Particular	As at March 31, 2025	As at March 31, 2024	Details
Income Tax Matters	1.13	0.99	<p>Disputed demand of Income Tax:</p> <ul style="list-style-type: none"> - 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. - 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.
Sales-Tax/VAT Matters/ Service Tax Matters (Excluding interest)	150.04	150.04	<p>Disputed amount of VAT and Service Tax where the Parent Company has preferred an appeal.</p> <ul style="list-style-type: none"> - 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. - 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 million. The Parent Company has paid Rs. 7.50

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

Particular	As at March 31, 2025	As at March 31, 2024	Details
			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 E below
DoT License Fees	215.14	152.42	Refer Note D 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, 2025	As At March 31, 2024
Capital Commitments	103.61	186.09

(C) : 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.

(D) : 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 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Since the litigation is pending with Hon'ble Supreme Court of India and also with TDSAT, a liability for payment of license fee till March 31, 2025 works out to Rs. 215.14 million (8% of Rs. 2,689.24 million Adjusted Gross Revenue) while till March 31, 2024 works out to Rs. 152.42 million (8% of Rs. 19,05.28 million Adjusted Gross Revenue) has been considered to be contingent in nature. However the company has paid Rs. 14.04 million towards DOT fees under Protest.

(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 36 : Earnings per Share (EPS)

(Rs. In Million)

Particulars	As at March 31, 2025	As at March 31, 2024
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	74.99	128.01
Weighted Average Number of Equity Shares	0.83	0.83
Basic and Diluted Earning per share (Rs.)	90.04	153.70
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, 2025	Year ended March 31, 2024
Current Tax	9.68	20.80
Deferred Tax Expenses/(Deferred Tax Income)	17.26	25.95
Previous year tax adjustment	0.12	0.91
Total Income Tax Expenses	27.06	47.66

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Million)

Reconciliation Of Effective Tax Rate	Year ended March 31, 2025	Year ended March 31, 2024
Profit before tax	102.05	175.67
Applicable tax rate	25.17%	25.17%
Computed tax expenses at Normal Rates	25.68	44.21
Tax effect of:		
i) Expenses permanently disallowed under Income tax act, 1961	1.26	2.54
ii) Tax Adjustment of earlier Years	0.12	0.91
Tax expenses recognized in Statement of Profit & Loss (A+B)	27.06	47.66
The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:	As at March 31, 2025	As at March 31, 2024
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	4.51	3.44
Provision for Employee Benefits	10.70	9.84
Deferred Income (STB)	1.74	2.52
Others	0.83	0.82
Total Deferred Income tax assets	17.78	16.61
Deferred Income Tax Liabilities		
Difference of Depreciation as per Income Tax & Companies Act	(56.56)	(37.53)
Difference in ROU Asset & Lease liability	0.04	—
Total Deferred Income Tax Liabilities	(56.52)	(37.53)
Deferred Income Tax Assets / (Liabilities) after set-off	(38.74)	(20.92)

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 : Revenue from Contracts with Customers

(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.

(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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Million)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Revenue as per Contract price	2,523.12	2,517.53
Less: Discount and Incentives	0.29	0.28
Revenue as per Statement of Profit & Loss Account	2,522.83	2,517.25

(c) Contract Assets and Contract Liabilities

(Rs. In Million)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts*	160.07	—	150.92	—

* 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 2025.
- (ii) The company is engaged in distribution of television channels through digital cable distribution network and earn revenue primarily in the form of subscription, placement/marketing and activation. The company does not give significant credit period resulting in no significant financing component.
- (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. 33.38 million (Previous Year is Rs 30.83 million) as short term lease expenses during the year.

The Company has entered into a long term lease agreement for a period of 5 years in current FY 2024-25 and as per IND AS 116, recognises right-of-use as an asset and lease liability as under:

- 1) As a Lessee (Ind AS 116)

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GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

a) Following are the carrying value of the Right of Use Assets for the year ended on March 31, 2025

(Rs.in Million)

	Leasehold Building
Gross Block	
As on April 1 2024	—
Add: Additions	15.28
Less: Disposal	—
As on March 31 2025	15.28
Accumulated Amortisation	
As on April 1 2024	—
Add: Charge for the year	0.76
Less: Disposal	—
As on March 31 2025	0.76
Net Block as on March 31 2025	14.52

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

(Rs.in Million)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on lease liabilities	0.34	—
Expenses related to Short term lease	33.38	29.90

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

(Rs.in Million)

Maturity Analysis- contractual undiscounted cashflow	Year ended March 31, 2025	Year ended March 31, 2024
Less than one year	3.81	—
One to five years	14.28	—
Total undiscounted lease liabilities	18.09	—
Current	3.81	—
Non-Current	14.28	—

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.

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.

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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	31-03-2025				31-03-2024			
	Cable Operation Business	Internet	Elimination	Total	Cable Operation Business	Internet	Elimination	Total
Segment Revenue	5,779.89	783.96	—	6,563.85	4,940.16	684.07	—	5,624.23
Segment Operating Profit (EBIDTA)	367.51	95.83	0.55	463.89	410.22	92.21	—	502.43
Add: Other Income	113.22	3.04	(1.54)	114.72	105.52	1.88	(0.65)	106.75
Interest Income	60.65	0.36	(4.45)	56.56	54.44	0.31	(7.06)	47.69
Less: Finance Cost	(19.80)	(11.06)	5.17	(25.69)	(8.23)	(8.47)	7.71	(8.99)
Less: Depreciation /Amortisation	(484.79)	(22.91)	0.27	(507.43)	(456.34)	(15.87)	—	(472.21)
Profit Before Share of Profit From Associate And Joint Venture and Tax	36.79	65.26	—	102.05	105.61	70.06	—	175.67
Share of Profit from associate and joint venture	—	—	—	—	—	—	—	—
Profit Before Tax	36.79	65.26	—	102.05	105.61	70.06	—	175.67
Taxes Expenses								
(i) Current Tax	—	—	—	9.68	—	—	—	20.80
(ii) Deferred Tax	—	—	—	17.26	—	—	—	25.95
(iii) Prior Period Tax	—	—	—	0.12	—	—	—	0.91
Profit / (Loss) for the year (after tax)	—	—	—	74.99	—	—	—	128.01
Segment Assets	4,773.63	388.85	(156.03)	5,006.45	4,038.16	250.04	(87.61)	4,200.59
Segment Liabilities	2,815.95	323.93	(155.80)	2,984.08	2,108.20	234.05	(87.35)	2,254.90
Segment Depreciation/Amortisation	(484.79)	(22.91)	0.27	(507.43)	(456.34)	(15.87)	—	(472.21)

1. Information about Products and Services

(Rs.in Million)

Product/Service	Year ended March 31, 2025	Year ended March 31, 2024
Subscription Income	2,522.83	2,517.25
ISP Access Revenue	761.14	663.51
Placement/Marketing/Incentive Income	3,171.92	2,337.65
Activation Charges (STB & ONU)	65.74	41.76
Equipment Lease & Rent Income	2.20	2.95
Other Operational Income	40.02	61.11
Total	6,563.85	5,624.23

GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. Information about Geographical Areas (Rs. in Million)

Geographical Information	Year ended March 31, 2025	Year ended March 31, 2024
India	Revenues	
	6,563.85	5,624.23
	Non Current Assets	
	2,583.31	2,368.05

3. Information about Major Customers

Included in revenues is revenue of approximately Rs. 1,500.63 million which arose from sales to the Company's largest customer. No customers individually accounted for more than 10% of the revenues in the years ended March 31, 2024

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 2025 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
			31.03.2025		31.03.2024		
1.	GTPL KCBPL BROAD BAND PRIVATE LIMITED	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business

Note No. 42: Employee Benefits

Defined Contribution Plan

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Contribution by employer

(Rs.in Million)

Particulars	As at March 31, 2025	As at March 31, 2024
Group's Contribution towards Provident Fund	15.57	15.14

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)	3.92 - 4.71 years
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Expected Cashflows over the next (value on undiscounted basis)	Amount Rs. in Million
Next 12 Months	2.62
Year 2	1.58
Year 3	1.44
Year 4	1.46
Year 5	0.93
Year 6	0.37
Year 7	0.19
Year 8	0.37
Year 9	2.53
Year 10	0.78
Above 10 Years	—

Assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Salary escalation rate	7.00%	7.00%
Discount rate	7.00%	7.40%
Attrition Rate		
Upto 30 yrs	7.00% - 8.00%	7.00% - 8.00%
31-45 yrs	4.00% - 6.00%	4.00% - 6.00%
Above 45 yrs	1.00% - 3.00%	1.00% - 3.00%
Retirement age	60 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, 2025	As at March 31, 2024
Liability at the beginning of the year	28.55	25.52
Interest Costs	2.03	1.89
Current Service Costs	4.09	3.84
Transfers		
Benefits paid	(0.32)	(0.86)
Actuarial (Gain)/Loss on obligations due to change in	(2.26)	(1.84)
- Demography		
- Financials	0.53	0.93
- Experience	(2.80)	(2.77)
Liability at the end of the year	32.09	28.55

(b) Movements in the fair value of plan assets

Particular	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the year	—	—
Interest Income	—	—
Expected return on plan assets	—	—
Contributions	0.32	0.86
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.32)	(0.86)
Fair value of plan assets at the end of the year	—	—

(c) Net liability disclosed above relates to

Particular	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the end of the year	—	—
Liability as at the end of the year	32.09	28.55
Net Liability/Asset	(32.09)	(28.55)
Non Current Portion	29.47	26.33
Current Portion	2.62	2.22

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

(d) Consolidated Balance Sheet Reconciliation

Particular	As at March 31, 2025	As at March 31, 2024
Opening Net liability	28.55	25.52
- Expenses recognised in the statement of consolidated P&L	6.12	5.73
-Expenses recognised in the consolidated OCI	(2.26)	(1.84)
-Employer's Contribution	(0.32)	(0.86)
Amount recognised in the Balance Sheet	32.09	28.55

Consolidated Profit & Loss Disclosures

(a) Net interest Cost for Current period

Particular	Year ended March 31, 2025	Year ended March 31, 2024
Interest Cost	2.03	1.89
Interest Income	—	—
Net interest Cost	2.03	1.89

(b) Expenses recognised in the consolidated profit & loss

Particular	Year ended March 31, 2025	Year ended March 31, 2024
Net Interest Cost	2.03	1.89
Current Service Cost	4.09	3.84
Expenses recognised in the consolidated profit & loss	6.12	5.73

(c) Expenses recognised in the consolidated Other Comprehensive Income

Particular	Year ended March 31, 2025	Year ended March 31, 2024
Remeasurements - due to financial assumptions	0.53	0.93
Remeasurements - due to experience adjustments	-2.80	-2.77
Net Income / Expenses recognised in OCI	(2.26)	(1.84)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

Sensitivity Analysis

Particular	As at March 31, 2025	As at March 31, 2024
Projected Benefit obligation on current assumptions	32.09	28.55
Data effect of 1% change in Rate of		
-Discounting	29.36	26.10
-Salary Increase	35.31	31.42
-Employee Turnover	32.10	28.59
Data effect of (-1%) change in Rate of		
-Discounting	35.45	31.58
-Salary Increase	29.41	26.16
-Employee Turnover	32.23	28.64

Other Long Term Benefits

Amount recognized as an expense in respect of Compensated Absences is Rs. 0.59 Million (March 31, 2024 Rs. 2.07 Million).

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 43a : 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 (*till 20th August 2024*)

Mr. Vinay Kumar Agarwal, Independent Director

Mr. Sunil Rameshbhai Sanghvi, Additional Independent Director (*w.e.f. 1st October 2024*)

Ms. Madhu Taparia, Company Secretary

C. Relatives of Key Managerial Personnel

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

Mr. Ankit Agarwal, son of Mr. Bijay Kumar Agarwal (*In employment till 31st October 2024 in Parent Company and w.e.f. 1st November 2024 in Subsidiary Company*)

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

Cafe Blob- Unit of Tejpai Utopin Venture

Fusion Media

J36

Asj Cable Private Limited

GTPL Broadband Private Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

*TV18 Broadcast Limited (*till 2nd October 2024*)

*Network18 Media & Investments Limited (*w.e.f. 03rd October 2024*)

Indiacast Media Distributions Private Limited

**Star India Private Limited (*w.e.f. 14th November 2024*)

Reliance Jio Infocomm Limited

Reliance Retail Limited

**(TV18 Broadcast Limited merged with Network18 Media & Investments Limited wef 3rd October 2024)*

***Viacom 18 Media Private Limited (fellow subsidiary of Parent Company's Promoter Company, Hathway Cable and Datacom Limited) ("Viacom18") (which includes TV Channels broadcast by Viacom18) has been transferred to Star India Private Limited (SIPL) in terms of a scheme of arrangement which became effective on November 14, 2024. SIPL is now being controlled by Reliance Industries Limited (an Enterprise exercising control over the Parent Company) (RIL).*

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Disclosure of Transactions with related parties

Note 43b: Disclosure of Transactions with related parties in the ordinary course of business during the year from April 1 2024 to March 31, 2025 and outstanding balances as at reporting dates (Previous Year : April 1, 2023 to March 31, 2024)

(Rs.in Million)

(a) Parent Entity

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Expenses		
Rent on Office & Equipments	3.81	3.89
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	6.11	3.93
Reimbursement of expenses	4.87	7.06
Liasoning Charges	25.62	23.28
Purchase of Plant & Machinery	0.14	0.91
Income		
Placement Charges & Marketing Promotions	256.25	232.83
Advertisement Received	5.60	15.00
Closing Balance	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Receivable	300.63	353.15

(b) Key Managerial Personnel Compensation

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Short term employee benefits		
Bijay Kumar Agarwal	10.35	10.35
Prasun Kumar Das	4.80	4.80
Shaibal Banerjee	4.80	4.80
Kashish Arora	—	0.41
Madhu Taparia	0.98	0.22
Sitting Fees		
Falgun Harishkumar Shah	0.14	0.26
Vinay Kumar Agarwal	0.29	—
Sunil Rameshbhai Sanghvi	0.15	—
Naresh Agarwal	—	0.26

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GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Closing Balance	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Payable		
Bijay Kumar Agarwal	0.58	0.58
Prasun Kumar Das	0.29	0.29
Shaibal Banerjee	0.29	0.29
Madhu Taparia	0.08	0.07

(c) Transactions with relatives of KMP

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Rent Expenses		
Maya Agarwal	0.19	0.18
Short term employee benefits		
Ankit Agarwal	4.35	3.96

Closing Balance	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Payable		
Ankit Agarwal	—	0.29

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Rent Expenses		
Abhishek Cables Private Limited	4.05	3.72
Ultimate Distributors Private Limited	2.80	2.80
GTPL Broadband Private Limited	—	0.15
Purchase of Goods & Services		
Abhishek Cables Private Limited	83.81	92.51
M/s Neumann Technologies	6.37	0.17
Abhishek Marketing	0.04	0.04
Asj Cable Private Limited	0.04	0.04
M Connect	0.04	0.04
Sweety Cable Communication	0.04	0.04
Tejpal Utopian Ventures LLP	0.16	—
Ultimate Distributors Private Limited	0.04	0.04
Utopian Box Ventures LLP	0.04	0.04

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Service & Maintenance of T, E&A		
Fusion Media	1.06	1.20
J36	2.06	2.17
Sweety Cable Communication	0.82	0.75
Business Promotion Expense		
Icebreaker Club Private Limited	0.02	—
Receipt of Inter Corporate Deposit		
Abhishek Cables Private Limited	—	7.00
Refund of Inter Corporate Deposit		
Abhishek Cables Private Limited	—	7.00
Receipt of Security Deposit		
Abhishek Marketing	—	6.50
Refund of Security Deposit		
Abhishek Marketing	—	6.50
Closing Balance	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Payable		
Abhishek Cables Private Limited	7.78	23.71
M/s Neumann Technologies	0.56	0.20
Ultimate Distributors Private Limited	0.13	0.50
M/s Shaibal Banerjee	0.05	0.04
M. Connect	0.01	0.02
Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Sale of Goods & Services		
M/s Shaibal Banerjee	1.06	1.13
M. Connect	0.93	1.05
PKD Enterprises	3.34	3.74
Gujarat Television Private Limited	—	13.50
Fusion Media	1.67	1.88
J36	3.25	3.40
Sweety Cable Communication	1.31	1.19

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GTPL Kolkata Cable & Broad Band Pariseva Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Closing Balance	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Receivable		
PKD Enterprises	1.83	1.87
Gujarat Television Private Limited	11.66	15.66
Fusion Media	0.63	—
J36	0.09	—
Sweetie Cable Communication	0.81	—

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Expenses		
Pay Channel Expense		
TV18 Broadcast Limited	324.70	634.61
Network18 Media & Investments Limited	446.63	—
Star India Private Limited	904.60	—
Mobile, Equipments, Internet & Bandwidth Expenses		
Reliance Jio Infocomm Limited	26.08	4.89
Reliance Retail Limited	0.03	0.09
Income		
Incentive Income		
TV18 Broadcast Limited	34.00	60.45
Network18 Media & Investments Limited	91.98	—
Star India Private Limited	40.09	—
Marketing Promotions		
Star India Private Limited	265.86	—
Indiacast Media Distribution Private Limited	478.75	428.33
Placement Charges		
Star India Private Limited	235.85	—
Indiacast Media Distribution Private Limited	39.26	—

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Closing Balance	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Payable		
Star India Private Limited	785.39	195.72
Reliance Jio Infocomm Limited	0.02	0.02
Closing Balance	As at March 31, 2025	As at March 31, 2024
Outstanding Balance Receivable		
Star India Private Limited	507.34	—
Indiacast Media Distribution Private Limited	88.19	120.69
TV18 Broadcast Limited	—	19.21

Note 44 : Financial Ratios

Sl. No.	Ratios	As At March-31, 2025	As At March-31, 2024	% change	Reason
1	Current Ratio	0.84	0.84	0%	Due to rise in Trade Receivables
2	Debt Equity Ratio	1.47	1.16	27%	Due to increase in availment of overdraft
3	Debt Service Coverage ratio	25.04	71.65	-65%	Due to reduction in earnings available for debt service
4	Return on Equity Ratio	0.04	0.07	-44%	Due to Decline in Net Profit after tax.
5	Inventory Turnover Ratio	777.80	404.78	92%	
6	Trade Receivable Turnover ratio	4.53	5.48	-17%	
7	Trade Payables Turnover ratio	3.51	4.51	-22%	
8	Net Capital Turn Over Ratio	N.A	N.A	N.A	
9	Net Profit Ratio	0.01	0.02	-50%	Due to decline in Net profit after tax.
10	Return on Capital Employed	0.04	0.07	-40%	Due to decline in EBIT.
11	Return on Investment	0.04	0.11	-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 / Average 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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 45: Revenue Deferment on Activation & STB Rental

As per the Parent Company's significant accounting policy as mentioned in Note 1, the 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. 17,35,752/-, out of total STB rent collection of Rs. 19,88,527/- during the current FY 2024-25 has been deferred for future adjustments. During the current FY 2024-25, the Parent Company has recognised revenue of Rs. 48,52,055/- as deferred Rent Income. As on FY 2024-25, Rs. 69,02,072/- (FY 2023-24: Rs. 1,00,18,376/-) has been deferred for future adjustments.

Note 46 : Disclosure for maintenance of books with audit trail

Note 46(a): 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 46(b): In respect of primary accounting for maintaining its books of accounts, the Group uses the accounting software which has a feature of recording audit trail edit logs facility that has been operative throughout the financial year for the transactions recorded in the software impacting books of accounts at both application and database level.

Note 46(c): With respect to subscriber management system, audit trail feature was enabled and operative throughout the year for the transactions recorded in the software impacting at the application level. The audit trail feature in Parent Company at database level to log any direct data changes were configured and made operative w.e.f. March 24, 2025 whereas the audit trail in Subsidiary Company at database level to log any direct data changes were operative throughout the year.

Note 47: 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 48: Compliance with number of layers of Companies

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

Note 49: Subsequent Events

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

**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 14, 2025