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 20th Annual General Meeting
Date & Time: Tuesday, September 08, 2026 at 01:00 P.M. (1ST)
Through Video Conferenceing ("VC")/Other
Audio-Visual Means ("OAVM")

ANNUAL REPORT

2025 - 26

Managing Director's Message

Dear Shareholders,

We proudly embrace 20 years of our journey, bringing entertainment to homes across West Bengal and Odisha. Celebrating two decades of dedication, growth, and shared milestones is a massive achievement. Over the past 20 years, we have navigated industry shifts and achieved remarkable milestones together. Your unwavering support have been instrumental to our ongoing journey.

As a premier Multi-System Operator (MSO), we are embracing the digital revolution. The rapid rise of OTT platforms, digital media, and broadband services presents an exciting opportunity for us to consolidate our infrastructure, diversify our service offerings, and adapt to shifting consumer demands.

The key takeaways of FY 2025-26 are as under:

- Total Revenue at Rs. 6,839 million and EBITDA at Rs. 521 million for FY 2025-26 on standalone basis and Total Revenue at Rs. 7,717 million and EBITDA at Rs. 592 million for FY 2025-26 on consolidated basis.
- CATV Active Subscriber Base maintained at ~2 million; Broadband Base grew to ~0.2 million.
- The Company continued to remain debt-free on a net basis.
- Acquired the Unified License (ISP Category A), enabling pan-India broadband operations. Through wholly-owned subsidiary

While the rapid growth of OTT platforms and digital media brings fundamental challenges to traditional cable, it also offers us exciting opportunities to diversify our offerings, expand our broadband footprint, and transform how we deliver entertainment to our subscribers. Also, Artificial Intelligence is transforming India's broadband sector from a simple connectivity provider into an integrated digital ecosystem. This future is built on robust fiberization and 5G bandwidth technology to handle extreme bandwidth demands.

Moving forward, we look to strengthen our core businesses through exploring organic as well as inorganic opportunities, accelerating innovation, driving efficiencies, enabling latest and efficient delivery mechanisms such as adoption of HITS technology (Headend-in-the-Sky). These measures shall provide superior viewership experience, cost-efficiency through minimisation of usage of underground cables, bandwidth flexibility resulting in higher reliable reception, accessibility to expand into newer geographical regions, etc.

We will continue to invest in talent development and build a future-ready organisation. With continued efforts, we are transforming into thriving work environment, thereby shifting from "have to" culture to a "want to" culture by implementing psychological safety, transparent communication, and active recognition.

I am deeply grateful for the resolute support of our shareholders, business partners, broadcasting partners, customers, and employees. We cherish these partnerships and look forward to achieving new heights together.

Keep well, Keep safe!

Jai Hind!

Regards
Bijay Kumar Agarwal
Managing Director

GTPL KCBPL
Digital Cable TV & Broadband

ACROSS THE PAGES

GTPLKCBPL
Digital Cable TV & Broadband

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
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: https://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 **Twentieth Annual General Meeting** of the Members of GTPL Kolkata Cable & Broad Band Pariseva Limited ("Company") will be held on **Tuesday, September 08, 2026 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, 2026 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, 2026 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 the **Ordinary Resolutions:**

a) **"RESOLVED THAT** the audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2026, 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, 2026, and the report of the Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint Mr. Shaibal Banerjee (DIN:01343860), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section152 and other applicable provisions of the Companies Act, 2013, Mr. Shaibal Banerjee (DIN:01343860), who retires by rotation at this Meeting, be and is hereby appointed as a Director of the Company."

3. To appoint Mr. Prasun Kumar Das (DIN:01263874), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section152 and other applicable provisions of the Companies Act, 2013, Mr. Prasun Kumar Das (DIN:01263874), who retires by rotation at this Meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

4. To ratify the remuneration of Cost Auditor for the Financial Year ending March 31, 2027, 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 Explanatory 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, 2027, be and is hereby ratified."

5. To re-appoint Mr. Vinay Kumar Agarwal (DIN: 00149999) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vinay Kumar Agarwal (DIN: 00149999), who was appointed as an Independent Director pursuant to the provisions of the Act and the Articles of Association of the Company and who holds office as an Independent Director up to September 30, 2026 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, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years, i.e. up to September 30, 2029;

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, 2026 till September 30, 2027, 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, 2026 till September 30, 2027, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/ or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Act or any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Prasun Kumar Das without any further reference to the Company in General Meeting, to obtain further approval from Members;

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any Financial Year the Company has no profits or inadequate profit, Mr. Prasun Kumar Das will be paid minimum remuneration as stated in the Explanatory Statement or such remuneration as may be approved by the Board within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board of Directors

Madhu Taparia
Company Secretary
Membership No. A58810
Place: Kolkata
Dated: July 13, 2026

Registered Office:

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

Notes:

1. The Ministry of Corporate Affairs ("MCA") has, vide its circular dated September 22, 2025, read together with circular dated September 19, 2024, 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 2025-26 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 2025-26 will also be available on the Company website **https://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 ("the Act") setting out the material facts concerning the business under Item Nos. 4 to 7 of the Notice is annexed hereto. The relevant details, pursuant to the Act and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of the ratification of cost auditor's remuneration, Directors seeking appointment and re-appointment 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, Mr. Shaibal Banerjee and Mr.Prasun Kumar Das, Directors, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment.

   Mr. Shaibal Banerjee and Mr. Prasun Kumar Das, Directors, are interested in the Ordinary Resolutions set out at Item Nos. 2 and 3 respectively of the Notice with regard to their re-appointment. The relatives of Mr. Shaibal Banerjee and Mr. Prasun Kumar Das 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/OAVM 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. **September 01, 2026** 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 addresses, mobile numbers 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 Saturday, September 05, 2026 at 09:00 a.m. IST to Monday, September 07, 2026 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. **Tuesday, September 01, 2026.** 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. **Tuesday, September 01, 2026** 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	**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

	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.
Individual Shareholders holding securities in demat mode with CDSL	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. 2. After successful login of Easi/Easiest the user will also be able to see the e-voting menu. The menu will have links of **e-voting service provider i.e. NSDL.** Click on NSDL to cast your vote 3. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiRegistration or https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration 4. 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.

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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.

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, Asst Vice President 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.

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 **Saturday, September 05, 2026 at 09:00 a.m. IST to Monday, September 07, 2026 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.
5. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Asst Vice President, 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 13, 2026

Registered Office:

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

Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the notice dated July 13, 2026:

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, 2027, 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, 2027, 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

Mr. Vinay Kumar Agarwal (DIN: 00149999) was appointed as Independent Director of the Company and he hold office as Independent Director of the Company upto September 30, 2026 ("first term").

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation,has recommended the re-appointment of Mr. Vinay Kumar Agarwal (DIN:00149999) as Independent Director for a second term of 3 (three) consecutive years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Vinay Kumar Agarwal (DIN: 00149999) would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

Accordingly, it is proposed to re-appoint Mr. Vinay Kumar Agarwal as Independent Director of the Company,not liable to retire by rotation, for a second term of 3 (three) consecutive years on the Board of the Company i.e. with effect from October 01, 2026 till September 30, 2029.

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

Mr. Vinay Kumar Agarwal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.The Company has also received declaration from Mr. Vinay Kumar Agarwal that he meets the criteria of independence as prescribed under Section 149(6) of the Act.In the opinion of the Board, Mr. Vinay Kumar Agarwal fulfils the conditions for appointment as an Independent Director as specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and is independent of the management and possesses appropriate skills, experience, and knowledge.

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

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

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

Mr. Vinay Kumar Agarwal is interested in the resolution set out at Item No. 5 of the Notice with regard to his re-appointment. His relatives may be deemed to be interested in this resolution to the extent of their shareholding interest, if any, in the Company.

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

This statement may also be regarded as an appropriate disclosure under the Act. 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 13, 2026 has, 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, 2026 till September 30, 2027, 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 27 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, 2026 till September 30, 2027, 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:

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, 2026		March 31, 2025		March 31, 2024	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	7,583.50	6,694.78	6,563.85	5,779.89	5,624.23	4,940.16
Profit before tax	101.93	60.53	102.05	36.79	175.67	105.61
Profit after tax	75.53	44.69	74.99	26.20	128.01	75.98

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

B. Information about the appointee:

(i)	Background details	Mr. Shaibal Banerjee has more than 27 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, 2026, 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 13, 2026
(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, 2026. 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 13, 2026, 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, 2026 till September 30, 2027,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 29 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, 2026 till September 30, 2027, 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. 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, 2026		March 31, 2025		March 31, 2024	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	7,583.50	6,694.78	6,563.85	5,779.89	5,624.23	4,940.16
Profit before tax	101.93	60.53	102.05	36.79	175.67	105.61
Profit after tax	75.53	44.69	74.99	26.20	128.01	75.98

(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 29 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, 2026, 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 13, 2026
(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, 2026. Moreover 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.

By Order of the Board of Directors

Madhu Taparia
Company Secretary
Membership No. A58810
Place: Kolkata
Dated: July 13, 2026

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 20th Annual General Meeting to be held on September 08, 2026

Mr. Shaibal Banerjee (DIN: 01343860)

Age	62 Years
Date of first Appointment	January 21, 2020
Nationality	Indian
Qualifications	Bachelor of Commerce
Expertise in specific functional area	He has more than 27 years of experience in Cable and Broadband industry especially in Legal and Administrative
Terms and Conditions of re-appointment	In terms of Section 152(6) of the Act, Mr. Shaibal Banerjee is liable to retire by rotation at the meeting. Further, 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, 2026, till September 30, 2027
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, 2026*	NIL
Directorship of other Boards as on March 31, 2026*	• Instrumedica Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2026*	NIL
Shareholding in the Company as on March 31, 2026*	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	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.

Mr. Prasun Kumar Das (DIN: 01263874)

Age	63 years
Date of first Appointment	July 15, 2021
Nationality	Indian
Qualifications	Bachelor of Science
Expertise in specific functional area	More than 29 years of experience in Cable and Broadband industry
Terms and Conditions of re-appointment	In terms of Section 152(6) of the Act, Mr. Prasun Kumar Das is liable to retire by rotation at the meeting. Further, 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, 2026, till September 30, 2027
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, 2026*	NIL
Directorship of other Boards as on March 31, 2026*	• Transform India Developers Pvt. Ltd.
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2026*	NIL
Shareholding in the Company as on March 31, 2026*	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.

Mr.Vinay Kumar Agarwal (DIN: 00149999)

Age	60 years
Date of first Appointment	January 9, 2024
Nationality	Indian
Qualifications	Chartered Accountant and Cost Accountant
Expertise in specific functional area	He has more than 37 years of experience in Finance, Taxation and Corporate Law.
Terms and Conditions of re-appointment	As per resolution set out in Item No. 5 of the Notice convening this meeting read with explanatory statement thereto, Mr. Vinay Kumar Agarwal is proposed to be re-appointed as an Independent Director for a second term of 3 (three) consecutive years, i.e. with effect from October 01, 2026 till September 30, 2029
Remuneration last drawn (including sitting fees, if any)	Rs. 2,60,000 received as sitting fees for the meetings held for FY 2025-26
Remuneration proposed to be paid	As per the resolution set out in Item No. 5 of the Notice convening thisMeeting read with explanatory statement thereto.
Membership/ Chairmanship of the Committees of the Company as on March 31, 2026*	● Nomination and Remuneration Committee: Chairman ● Audit Committee: Member ● Corporate Social Responsibility Committee: Member
Directorship of other Boards as on March 31, 2026*	● VKA Enterprises Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2026*	NIL
Shareholding in the Company as on March 31, 2026*	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	4

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

BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's ***Twentieth Annual Report*** and the Company's Audited Financial Statements for the Financial Year ended March 31, 2026.

Financial Results

The Company's financial performance (Standalone and Consolidated) for the year ended March 31, 2026 is summarized below:

(Amount in Millions)

PARTICULARS	Standalone		Consolidated	
	Year ended		Year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from Operations	6,694.78	5,779.89	7,583.50	6,563.85
Other Income	144.29	173.87	133.72	171.28
Total Income	**6,839.07**	**5,953.76**	**7,717.22**	**6,735.13**
Profit / (Loss) before Tax Expenses	**60.53**	**36.79**	**101.93**	**102.05**
Less: Tax Expenses				
a. Current Tax	1.73	—	6.53	9.68
b. Deferred Tax	14.11	10.47	19.87	17.26
c. Previous year tax adjustment	—	0.12	—	0.12
Net Profit for the year	**44.69**	**26.20**	**75.53**	**74.99**
Add: Other Comprehensive Income (OCI)	**0.69**	**1.52**	**0.34**	**1.69**
Total Comprehensive Income for the year	**45.38**	**27.72**	**75.87**	**76.68**
Add: Opening Balance in Retained Earnings and OCI (Adjusted)	1,673.34	1,645.62	1,738.03	1,661.35
Less: Appropriation				
- Transferred to Debenture Redemption Reserve	—	—	—	—
- General Reserve	—	—	—	—
Closing Balance of Retained Earnings and OCI	**1,718.72**	**1,673.34**	**1,813.90**	**1,738.03**

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 FY 2025-26, the total revenue of the Company grew by 15% at Rs. 6,839.07 million vs Rs. 5,953.76 million in FY 2024-25 on standalone basis and grew by 15% at Rs. 7,717.22 million vs Rs. 6,735.13 million on consolidated basis in FY 2024-25.

The Company's Earnings Before Interest, Depreciation, Taxes and Amortization (EBIDTA) declined by 4% to Rs. 520.71 million on standalone basis and by 7% to Rs. 592.34 million on consolidated basis in FY 2025-26 as compared to standalone EBITDA of Rs. 541.38 million and consolidated EBITDA of Rs. 635.17 million in FY 2024-25.

The Company's Profit after Taxes (PAT) rose by 71% to Rs. 44.69 million on standalone basis and by 1% to Rs. 75.53 million on consolidated basis in FY 2025-26 as compared to standalone PAT of Rs. 26.20 million and consolidated PAT of Rs. 74.99 million in FY 2024-25.

Overview of the Industry Outlook & Growth Drivers of the Company

Your Company remains a leading Multi-System Operator (MSO) in West Bengal and Odisha, delivering state-of-the-art cable television to approximately 2 million satisfied customers. Your Company also provides broadband and leased line services through its wholly owned subsidiary to approximately 0.2 million. We continue to operate as a proud subsidiary of GTPL Hathway Limited.

The Broadcasting, Media & Entertainment specifically Pay Channel, Subscription TV and Multi Video Programming Distributor (MVPD) ecosystem is experiencing a profound, structural paradigm shift. Once the only and undisputed leader of home entertainment, traditional Pay-TV is facing unprecedented multi-directional headwinds from rapid broadband expansion, Connected TV (CTV) adoption, Over-the-Top (OTT) platforms and on-demand content consumption, adoption, and shifting advertising preferences. Despite the multifold challenges, cable television continues to retain relevance, particularly in regional, semi-urban and rural markets, supported by affordability, regional content preferences and extensive last-mile reach.

During the year under review, the Company has maintained stability in its Cable TV business by maintaining its active subscriber base of approximately 2 million, despite industry-wide decline. The Broadband segment, however, continued its growth trajectory, with the subscriber base increasing from 0.17 million to 0.2 million approximately, driven by rising demand for high-speed internet, work-from-home practices, digital learning such as Artificial Intelligence (AI), structural migration of premium, paying audiences churn from traditional linear grids and OTT consumption.

A significant milestone during the year was obtaining the Unified License (ISP Category A license) by the Company's Wholly Owned Subsidiary "GTPL KCBPL Broad Band Private Limited", enabling the Company to expand its broadband services on a Pan-India basis. This has strengthens the Company's long-term growth prospects and allowing the Company to scale operations beyond its current geographical presence.

The Company continues to focus on enhancing customer experience by ensuring reliable service delivery with reduced turnaround time, supported by process optimization and increased digital integration across operations. The industry is also witnessing consolidation, with larger players expanding through acquisitions and network integration. In this context, the Company continues to evaluate strategic opportunities to strengthen its market position and operational efficiencies.

On the technology advancement front, the Company is looking to move to different delivery mechanisms within this industry such as adoption of Headend-In-The-Sky (HITS) platform. HITS platform is a key strategic priority to reduce reliance on traditional infrastructure and improve service flexibility. This satellite-based model drives cost-efficient scalability in difficult, underpenetrated regions while enhancing overall signal quality and operational reliability. For further information, visit the company's official corporate communication.

The Company is strengthening its broadband business by leveraging existing cable network, infrastructure and improving service quality. It is actively exploring new growth opportunities through technology-driven initiatives.

There has been no change in the business of the Company during the financial year ending March 31, 2026.

The company's key growth drivers are centred on three strategic pillars:

Market Expansion, Operational Excellence, and Customer-Centric Innovation.

Market Expansion & Revenue Growth

- Scaling Operations: Increasing market share for both cable and broadband across operating states and expanding the broadband footprint utilizing the ISP Category A license.
- New Revenue Streams: Exploring alternative revenue opportunities by collaborating across the stakeholder ecosystem.
- Strategic Marketing: Implementing dynamic, high-impact marketing and sales strategies.

Operational Excellence & Compliance

- Financial Controls: Strengthening internal controls to strictly optimize revenues and manage costs.
- Regulatory Integrity: Maintaining a zero-tolerance policy for regulatory non-compliance.
- Stakeholder Alignment: Fostering strong support from both internal and external stakeholders.

Customer-Centric Innovation

- Retention & Churn Reduction: Minimizing customer churn by optimizing retention strategies.
- Portfolio Enhancement: Upgrading and strengthening the overall product and service offerings.
- Brand Development: Building brand equity by deploying new technologies and elevating service quality.

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

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 2025-26, 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 read with other applicable Indian Accounting Standards (Ind AS), 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. 2025-26 to till the date of this report, no other Company has become or ceased to be Subsidiary, Joint Venture or Associate of the Company.

A statement providing details of performance and salient features of the Financial Statements of Subsidiaries / Associates / Jointly controlled entities, as per Section 129(3) of the Act, is provided as **"Annexure - I"** to this Report.

The Audited Financial Statement including the Consolidated Financial Statement of the Company and all other documents required to be attached thereto is put up on the Company's website and can be accessed at **https://www.gtplkcbpl.com/investors**

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

Secretarial Standards

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

Directors' Responsibility Statement

The Board of Directors state that:

(a) in the preparation of the Annual Accounts for the Financial Year March 31, 2026, 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, 2026, 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 2025-26 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. 45a & 45b 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 FY 2025–26, the Company did not meet the financial thresholds specified under Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Consequently, the CSR provisions were not applicable, and the Company had no CSR spending obligations for the FY 2025-26.

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, Mr. Shaibal Banerjee (DIN: 01343860) and Mr. Prasun Kumar Das (DIN: 01263874) 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. Bijay Kumar Agarwal (DIN: 00437382) has been re-appointed as Managing Director of the Company with effect from October 01, 2025 till September 30, 2028, at the Annual General Meeting of the Company held on August 29, 2025 based on the approval of the Board of Directors on recommendation of NRC, basis his performance evaluation, at its meeting held on July 09, 2025.

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, 2025 till September 30, 2026,at the Annual General Meeting of the Company held on August 29, 2025 based on the approval of the Board of Directors on recommendation of NRC, basis their performance evaluation, at its meeting held on July 09, 2025.

During the year, the appointment of Mr. Sunil Rameshbhai Sanghvi (DIN: 10690982) was regularized and he was appointed as a Non-Executive Independent Director of the Company to hold office for a term with effect from October 01, 2024 to September 30, 2027, by the shareholders at the Annual General Meeting held on August 29, 2025. His appointment was approved 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 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, 2026. The Board of Directors in its meeting held on July 13, 2026 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, 2026 till September 30, 2027, subject to approval of Members at the ensuing Annual General Meeting of the Company.

The terms of Mr. Vinay Kumar Agarwal (DIN: 00149999) as Non-Executive Independent Director of the Company will expire on September 30, 2026. The Board of Directors, based on the performance evaluation and as per the recommendation of the NRC has commended the re-appointment of Mr.Vinay Kumar Agarwal (DIN: 00149999) as Non-Executive Independent Director of the Company for a second term of 3 (three) consecutive years, effective from October 01, 2026 on completion of his current term of office. In the opinion of the Board, he possesses requisite expertise, integrity and experience (including proficiency) for re-appointment as Independent Director of the Company and the Board considers that, given his professional background, experience and contributions made by him during his tenure, the continued association of Mr. Vinay Kumar Agarwal would be beneficial to 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.

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 expertise and experience (including the proficiency) 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 re-appointments of Executive Directors and Independent Director at the ensuing AGM.

Save and except aforementioned, 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.

Pursuant to the provisions of Section 178 of the Act, the NRC has carried out annual performance evaluation of the Board, its Committees and the Individual Directors. A consolidated report was shared by the NRC with the Chairman of the Board for his review and giving feedback to each Director. Further, pursuant to the provisions of Section 178 read with Schedule IV of the Act, the Board of Directors have carried out the evaluation of the Independent Directors and fulfilment of the independence criteria of the Independent Directors as specified under Section 149(6) of the Act. The Independent Directors has 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 2025-26. 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, 2026. The Secretarial Audit Report for the Financial Year ended March 31, 2026, is annexed herewith marked as **"Annexure-III"** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

c) Cost Auditor

The Board had appointed M/s. SPK Associates, Cost Accountants as the Cost Auditor to conduct audit of cost records of the Company for the Financial Year 2025-26 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 2025-26, 4 (Four) 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 Number of directors as on the date of meeting	Attendance	
			No. of Directors Attended	% of attendance
1.	April 14, 2025	9	7	77.78%
2.	July 09, 2025	9	9	100.00%
3.	October 10, 2025	9	7	77.78%
4.	January 09, 2026	9	7	77.78%

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 29, 2025
Mr. Anirudhsinh Jadeja	4	YES
Mr. Bijay Kumar Agarwal	4	YES
Mr. Shaibal Banerjee	4	YES
Mr. Prasun Kumar Das	4	YES
Mrs. Parul Jadeja	1	NO
Mr. Siddharth Rana	3	YES
Mr. Kanaksinh Rana	2	YES
Mr. Vinay Kumar Agarwal	4	YES
Mr. Sunil Sanghvi	4	YES

(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, there were no changes in the composition of the CSR Committee.

During the year, the Committee met 2(Two) times on April 14, 2025 and July 09, 2025.

The details of attendance of the Members in the CSR Committee Meeting held during the year are as follows:

Sr. No.	Date of Meeting	Total Number of members as on the date of meeting	Attendance	
			No. of members Attended	% of attendance
1.	April 14, 2025	3	3	100.00%
2.	July 09, 2025	3	2	66.67%

(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, there were no changes in the composition of the Audit Committee.

During the year, the Committee met 4 (Four) times on April 14, 2025, July 09, 2025, October 10, 2025 and January 09, 2026.

The details of attendance of the Members in the Audit Committee Meeting held during the year are as follows:

Sr. No.	Date of Meeting	Total Number of members as on the date of meeting	Attendance	
			No. of members Attended	% of attendance
1.	April 14, 2025	3	3	100.00%
2.	July 09, 2025	3	3	100.00%
3.	October 10, 2025	3	3	100.00%
4.	January 09, 2026	3	3	100.00%

(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, there were no changes in the composition of the Nomination and Remuneration Committee.

During the year, the Committee met 2 (Two) times on July 09, 2025 and January 09, 2026.

The details of attendance of the Members in the Nomination and Remuneration Committee Meeting held during the year are as follows:

Sr. No.	Date of Meeting	Total Number of members as on the date of meeting	Attendance	
			No. of members Attended	% of attendance
1.	July 09, 2025	3	3	100.00%
2.	January 09, 2026	3	3	100.00%

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, 45a & 45b, 49 and 50 of the Standalone Financial Statement).

Reclassification of Promoter Shareholding

During the year, there is no change in the classification of Promoter's and Public shareholdings.

However, the Board of Directors of the Company passed a resolution by circulation on May 12, 2026, has reclassified Mr. Avijit Manna, from the Promoter / Promoter Group category to the Public/ Non-Promoter category.

The Board noted that Mr. Avijit Manna has ceased to be associated with the affairs of the Company and did not satisfy any of the criteria prescribed under Section 2(69) of the Companies Act, 2013 for being identified as a Promoter of the Company, as he:

(i) has ceased to be associated with the affairs of the Company and has had no involvement in the management, operations, or strategic affairs of the Company;

(ii) did not hold any position as a Director, Key Managerial Personnel, or any other managerial or advisory capacity in the Company;

(iii) did not exercise, directly or indirectly, any control over the affairs of the Company; and

(iv) the Board of Directors did not accustomed to act on his advice, directions, or instructions in any manner whatsoever.

Accordingly, the shareholding of Mr. Avijit Manna comprising 3,150 equity shares representing 0.38% of the total paid-up equity share capital of the Company stood reclassified from the Promoter/ Promoter Group category to the Public/Non-Promoter category.

The said reclassification to be reflected in the Annual Return of the Company for Financial Year 2026-27 and all subsequent statutory filings from FY 2026-27 onwards.

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.

The details of complaints received and disposed of during the financial year ended March 31, 2026 are as follows:

(a) Number of complaints of sexual harassment received in the year- NIL

(b) Number of complaints disposed off during the year- NIL

(c) Number of cases pending for more than ninety days- NIL

Compliance with the provisions of the Maternity Benefit Act, 1961

The Company is committed to upholding the rights and welfare of its women employees and has complied with the provisions of the Maternity Benefit Act, 1961, and the rules made thereunder, as amended from time to time. All eligible women employees are provided maternity leave and other benefits in accordance with the applicable provisions of the Maternity Benefit Act, 1961. The Company has also ensured a safe and supportive working environment, including provisions for crèche facilities where applicable, in line with statutory requirements.

The Company continues to remain in full compliance with the provisions of the Maternity Benefit Act,1961, and confirms that there have been no instances of non-compliance or adverse findings in this regard during the financial year under review.

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 or impact on 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:

NIL

iii. The Capital investment on energy conservation equipment:

NIL

B. Technology absorption:

i. Major efforts made towards technology absorption:

The Company has not entered into any technology agreement or collaborations.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution:

None

iii. Information regarding imported technology (Imported during last three years):

The Company has not imported any technology during the last three years.

iv. Expenditure incurred on research and development:

None

C. Foreign exchange earnings and Outgo

(Rs. in Millions)

Particulars	FY 2025-26	FY 2024-25
Foreign Exchange earned in terms of actual inflows	0.01	0.00
Foreign Exchange outgo in terms of actual outflows	12.35	31.02

Annual Return

As required under Section 134(3)(a) of the Act, the Annual Return is available on the Company's website and can be accessed at https://www.gtplkcbpl.com/investors

Management Discussion and Analysis

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

General

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

i) Details relating to deposits covered under Chapter V of the Act;

ii) Issue of equity shares with differential rights as to dividend, voting or otherwise;

iii) Issue of shares (including Sweat Equity Shares and Employees' Stock Options Schemes) to employees of the Company under any Scheme;

iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company;
vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;
vii) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director 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

Anirudhsinh Jadeja
Chairman
DIN:00461390
Place: Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN: 00437382
Place: Kolkata

Dated: 13.07.2026

ANNEXURE I TO THE BOARD'S REPORT

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

AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2O14)

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	94.94
7.	Total Assets	461.30
8.	Total Liabilities	366.08
9.	Investments	—
10.	Turnover	887.29
11.	Profit before taxation	41.23
12.	Provision for taxation	10.57
13.	Profit after taxation	30.66
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

Anirudhsinh Jadeja
Chairman
DIN:00461390
Place: Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN: 00437382
Place: Kolkata

Madhu Taparia
Company Secretary
Place: Kolkata

Dated: 13.07.2026

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.	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number (a)	Name(s) of the related party and nature of relationship (b)	Nature of contracts/ arrangements/ transactions (c)	Duration of the contracts/ arrangements/ transactions (d)	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount* (e)	Date(s) of approval by the Board, if any** (f)	Amount paid as advances, if any (g)
1.	U72300MH1994PTC076485	Jiostar India Private Limited w.e.f. May 08, 2025 (formerly known as Star India Private Limited) (Fellow subsidiary of Parent Company's Promoter Company)	Subscription charges and other allied services/ transactions	On-going	3,160.11	Not Applicable	Not Applicable
2.	U72300MH1994PTC076485	Jiostar India Private Limited w.e.f. May 08, 2025 (formerly known as Star India Private Limited) (Fellow subsidiary of Parent Company's Promoter Company)	Carriage placement income and other allied services / transactions	On-going	2,291.57	Not Applicable	Not Applicable

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 such transactions were placed before and approved by the Audit Committee.*

For and on behalf of the Board

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

Dated: 13.07.2026

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ANNEXURE III TO THE BOARD'S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026

[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, 2026 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, 2026 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, 2025 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 (Buy-back 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) The Telecom Regulatory Authority of India Act, 1997 as amended to date.

(c) The Cinematograph Act, 1952 as amended to date.

(d) The Sports Broadcasting Signals (Mandatory Sharing with Prasar Bharati) Act, 2007 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, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

Place: Kolkata
Date: 13/04/2026

Sd/-
(VASKAR DAS)
Practicing Company Secretary
FCS No.: 9311
C.P. No.: 4467
UDIN: F009311H000032941
PR 3066/2023

ANNEXURE A

(TO THE SECRETARIAL AUDIT REPORT OF GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED FOR YEAR ENDED MARCH 31, 2026)

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-check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Kolkata
Date: 13/04/2026

Sd/-
(VASKAR DAS)
Practicing Company Secretary
FCS No.: 9311
C.P. No.: 4467
UDIN: F009311H000032941
PR 3066/2023

ANNEXURE IV TO THE BOARD'S REPORT

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Overview & Business Environment

GTPL Kolkata Cable & Broad Band Pariseva Limited continues to solidify its market leadership within India's broadcasting, digital cable, and broadband distribution ecosystem, maintaining a robust operational footprint across the high-potential markets of West Bengal and Odisha. The business environment remains highly dynamic, characterized by a rapid convergence of linear television, high-speed fiber broadband, and digital over-the-top (OTT) media services.

Consumption architectures are shifting aggressively due to:

- **Rural Demand Resurgence:** Rising disposable incomes in non-metropolitan tiers driving demand for localized, high-quality infotainment.
- **Hyper-Connectivity:** Deepening penetration of high-capacity 4G and 5G cellular networks reshaping consumer expectations around content accessibility.
- **Frictionless Convergence:** Ongoing digital infrastructure development transforming traditional television households into hybrid digital entertainment hubs.

Regulatory Ecosystem

The sector operates within a regulated framework under the oversight of the Telecom Regulatory Authority of India (TRAI), the Ministry of Information & Broadcasting (MIB) and the Department of Telecommunications (DoT), as applicable. Following the implementation of the amended New Tariff Order (NTO), the regulatory landscape continued to evolve with an increased focus on transparency, digital connectivity and regulatory compliance.

Amended New Tariff Order (NTO)

Regulatory Developments in FY 2025-26
(71st Amendment) Order, 2025
— FTTH tariff framework for PM - WANI PDOs
(72nd Amendment) Order, 2026
— Financial Disincentives for Regulatory non-compliance

Strategic Impact
1. Enhanced Transparency & Consumer Protection
2. Support for Digital Connectivity & Service Quality
3. Strengthened Regulatory Compliance.

The amended New Tariff Order (NTO) continued to provide the regulatory foundation for the broadcasting and cable television sector by promoting greater transparency in channel pricing, bouquet formation and subscriber choice. During the year, TRAI further strengthened the regulatory framework through the Telecommunication Tariff (71st Amendment) Order, 2025, facilitating affordable Fiber-to-the-Home (FTTH) connectivity under the PM-WANI Scheme, and the Telecommunication Tariff (72nd Amendment) Order, 2026, introducing a framework for financial disincentives in cases of regulatory non-compliance. The Company continues to closely monitor these regulatory developments and remains committed to ensuring full compliance with applicable laws while maintaining operational excellence and delivering quality services to its customers.

Market Landscape & Competitive Dynamics

The Indian media distribution landscape is navigating a structural and competitive pivot. The national linear cable TV market continues to hold significant structural real estate with approximately 60-62 million subscribers, as per industry estimates. Concurrently, Prasar Bharati's free-to-air satellite platform, DD Free Dish, has expanded to an estimated 65 million (6.5 crore) households, capturing substantial market share in rural and semi-urban geographies, as per available industry data.

Traditional premium Pay-TV ecosystems face continuous pressure from the growth of Connected TV (CTV) adoption, expansion of free ad-supported television models, and a widening consumer appetite for standalone OTT streaming. According to official TRAI performance indicators, the active national Pay DTH (Direct-to-Home) subscriber base fell sharply from 56.92 million in March 2025 to 49.05 million by March 31, 2026. This industry-wide contraction emphasizes a clear consumer migration toward dual-play hybrid access or localized, affordable value propositions.

The MSO segment continues to witness strong market consolidation, with a large number of registered MSOs but only a handful maintaining an active subscriber footprint of scale, as per MIB data. In primary operating markets like West Bengal and Odisha, lower digital saturation in Digital Addressable System (DAS) Phase III and Phase IV areas presents an active growth window. Local Cable Operators (LCOs) are swiftly shifting from single-service analog legacies to become agile, multi-play broadband and television partners, leveraging fiber-optic backbones to counter pure-play cellular streaming risks.

Cable Television Business: Operational Resilience

Despite severe industry-wide headwinds and structural platform shifts, the Company demonstrated operational stability, holding its active cable-tv subscriber base steady at approximately 2 million. This stability highlights the durable value of regional customized programming, high affordability metrics, and deep community presence in under-penetrated DAS Phase III and IV territories.

To drive long-term structural efficiencies, the Company is deploying an asset-light, forward-looking infrastructure model. By leveraging the advanced Headend-In-The-Sky (HITS) platform, the Company aims to reduce its dependence on localized physical headend setups. This strategic shift shall:

- Optimizes capital deployment and minimizes localized maintenance overheads.
- Guarantees signal consistency, link redundancy, and service reliability across difficult terrains.
- Facilitates expansion into previously unpenetrated or geographically challenging markets.

Broadband Services: High-Velocity Growth Engine

The broadband segment remains the primary driver of the Company's digital diversification strategy. Powered by ongoing hybrid work patterns, online learning architectures, and high-bandwidth OTT media usage, the Broadband Subscriber Base expanded by 9.82%, climbing from 1.73 lakh to 1.90 lakh subscribers during the fiscal period.

The Company executes this expansion by using its extensive last-mile physical architecture and deeply integrated Local Cable Operators (LCO) ecosystem. Capital deployment is focused on co-investing with and enabling LCO partners to upgrade legacy copper networks into advanced, high-speed FTTH (Fiber-to-the-Home) delivery networks.

During the fiscal year, the Company achieved a vital corporate milestone by securing the Unified License (ISP Category A) from the Department of Telecommunications. This license removes previous regional operating constraints, granting the statutory authority for a pan-India high-speed broadband expansion. The deployment will be executed via a phased rollout model, prioritizing high-value commercial corridors and complementary data-deprived residential zones.

Operational Performance

The Company's market defense relies on its continuous focus on service execution and customer lifecycle optimization. Operational initiatives focus on the following pillars:

- **Turnaround Time (TAT) Optimization:** Re-engineering field services and LCO integration touchpoints to minimize service downtime and bolster customer retention.
- **Next-Generation Digital Integration:** Upgrading core operational engines with automated billing, self-service portals, and predictive diagnostic capabilities.
- **Value-Added Service Bundling:** Transitioning from standalone product lines into integrated multi-play providers by creating convergent packages combining digital cable, high-speed FTTH internet, and premium OTT application subscriptions.

Outlook

The Company is structured to maintain cash-flow stability within its core linear television business while deploying high-yield capital into broadband, digital platforms, and convergent consumer solutions. Recognizing unfair structural dualities in content access, the Company continues to actively advocate through appropriate regulatory channels for equitable policy oversight on OTT architectures and the rationalization of premium pay-channel distribution across subsidized Free-to-Air (FTA) models to preserve an equitable level playing field.

With a strong operational foundation, the ISP Category A license, the proposed HITS adoption, and a continued focus on efficiency and customer-centricity, the Company is well positioned to navigate the evolving industry landscape and deliver sustainable growth.

SWOT Analysis

Strengths:

- Leading regional MSO footprint across West Bengal and Odisha with massive network of ~10,000 LCOs and approximately 2 million active digital endpoints
- Skilled human resources with experienced leadership
- Multi-dimensional customer and technology support
- Highly adaptive operational model tailored for the digital environment with active promotion of advanced Android Boxes.
- Continuous technology integration and infrastructure updates serving as the critical spine of industry operations.

Weakness:

- Increased customer retention costs driven by intense cross-platform competition.
- High infrastructure upgrade costs to counter single-device voice-data-entertainment bundles.
- Margin compression via aggressive promotional schemes and discounts to retain network partners.

Opportunity:

- Broad target expansion via inorganic acquisitions for Cable TV business and Unified ISP Category-A license into untapped geographical markets.
- Monetization upside by upgrading the approximately 2 million subscriber base via "GTPL KCBPL Genie" hybrid STBs.
- Consolidation gains and multi-play market growth via cost-effective internet + TV bundles.

Threats:

- Unprecedented structural adjustments from shifting regulatory parameters and broadcaster Mergers & Acquisitions.
- Accelerating user migration to smart Connected TVs and standalone application platforms.
- Aggressive market penetration by capital-heavy telecom operators using bundled pricing strategies.
- Abundant content on OTTs.

Proactive Mitigation of Emerging Threats

To counter systemic risks from telecommunication giants and standalone digital streaming apps, the Company is deploying an eight-point strategic mitigation plan:

Sl No.	Strategy Name	Core Objectives	Core Action Plan & Operational Focus
1	Portfolio Diversification	Maximize user choice & platform stickiness	Expanding product selections and content delivery pipelines.
2	Hybrid Hardware Innovation	Combine cable, broadband, and OTT apps	Accelerating the rollout of the "GTPL KCBPL Genie" Hybrid Set-Top Box (STB) into one family entertainment interface.
3	Public Wi-Fi Integration	Capitalize on national connectivity initiatives	Preparing framework models to fully leverage the PM-WANI public data network ecosystem.
4	Enterprise Resource Modernization	Build data-driven operations & optimize costs	Implementing a state-of-the-art enterprise resource planning (ERP) architecture.

Sl No.	Strategy Name	Core Objectives	Core Action Plan & Operational Focus
5	Lifecycle Value Optimization	Extend consumer tenure	Deploying specialized customer retention programs and target incentives.
6	LCO-Centric Commercial Schemes	Drive incremental revenue & accountability	Launching transparent, operator-friendly revenue-share programs.
7	Human Capital Enhancement	Upgrade employee & field-force skill sets	Providing structured technical, behavioural, and customer-centric training modules.
8	Cost Rationalization	Support solid EBITDA margins	Undertaking continuous operational cost reviews and system-wide efficiency gains.

CSR Initiatives

The provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 were not applicable to the Company during the financial year 2025-26.

Nonetheless, operating as a responsible corporate citizen, the Company remains dedicated to sustainable business ethics, voluntarily identifying and supporting grass-roots education, regional healthcare accessibility, and environmental balance projects.

Internal Control System

The Company maintains an exhaustive, structured framework of Internal Financial Controls aligned with the statutory provisions of the Companies Act, 2013. This architecture ensures resource optimization, operational transparency, asset security, and strict regulatory compliance.

An independent, external firm of Chartered Accountants conducts continuous internal audits. Their structured findings, systemic observations, and risk-mitigation roadmaps are analyzed by the Audit Committee on a quarterly basis. The management actively implements recommended preventive and corrective protocols to neutralize operational, technical, or financial risks before they impact performance.

Segment Wise Performance

In accordance with applicable financial reporting standards, the Company operates primarily within a single reportable segment: Cable TV distribution services. High-speed internet and telecommunications activities are managed through its wholly-owned broadband subsidiary, allowing for sharp strategic focus, clear capital allocation, and targeted operations across West Bengal and Odisha.

Human Resources

The Company considers its workforce the core element of its strategic and operational roadmap. Operating within an essential utilities framework, primary focus remains on maintaining workplace health, employee physical safety, and collaborative operating environments.

To build a future-fit, resilient team in an intensely competitive technology talent market, the Company implemented deep employer-branding and skill-building initiatives in FY26:

- Targeted Learning Ecosystems: Executing continuous training programs covering advanced technical skills, customer-centric behaviors, field safety protocols, and corporate compliance ethics.
- Systemic Well-Being: Deploying personalized health and occupational wellness initiatives tailored to diverse employee profiles across all regional corporate and field offices.
- Ethical Culture: Hardcoding transparent corporate governance standards to foster an inclusive workplace focused on execution and merit.

The Company's people strength has increased to 568 as on March 31, 2026 against the corresponding number of 561 as on March 31, 2025.

Company's financial performance and analysis

(Rs. in Million)

Particulars	FY 2025-26	FY 2024-25
Total Income	6,839.07	5,953.76
Profit / (Loss) before taxes	60.53	36.79
Net Profit for the year	44.69	26.20

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, 2026	As At March- 31, 2025	% change	Reason
1	Current Ratio	0.79	0.87	-8%	
2	Debt Equity Ratio	1.07	1.44	-26%	Due to decrease in short term Debts (overdraft) during the year.
3	Debt Service Coverage ratio	79.66	27.69	188%	Due to decrease in Finance Cost
4	Return on Equity Ratio	0.02	0.01	61%	Due to rise in Net Profit after tax.
5	Inventory Turnover Ratio	N.A	N.A	N.A	
6	Trade Receivable Turnover ratio	4.48	4.63	-3%	
7	Trade Payables Turnover ratio	3.52	3.15	12%	
8	Net Capital Turn Over Ratio	N.A	N.A	N.A	

Sl. No.	Ratios	As At March- 31, 2026	As At March- 31, 2025	% change	Reason
9	Net Profit Ratio	0.01	0.00	47%	Due to rise in Net Profit after tax.
10	Return on Capital Employed	0.02	0.01	38%	Due to rise in EBIT.
11	Return on Investment	0.02	0.02	61%	Due to rise in Net Profit after tax.

Operational Review

During FY 2025-26, the margins of the Company improved, resulting in an increase in profit to Rs. 44.69 million in FY 2025-26 as compared to Rs. 26.20 million in FY 2024-25 due to optimization of operating costs and improved operational efficiency.

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

Anirudhsinh Jadeja
Chairman
DIN:00461390
Place: Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN: 00437382
Place: Kolkata

Dated: 13.07.2026

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, 2026, 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, 2026, its profit and other 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 there under, 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 Board's report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Board's report 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 identified above when it becomes available 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 Board's report, 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

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements -Refer Note 37 to the standalone financial statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 49 to the 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 the note 49 to the 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 software systems for maintaining its books of account for the financial year ended March 31, 2026 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 systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Additionally, audit trail that has been enabled and operated upto March 31, 2025, have 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:26116642APAJKO6069)

Place: Ahmedabad
Date: April 13, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls with reference to standalone financial statements of **GTPL Kolkata Cable and Broadband Pariseva Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone Ind AS 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 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, 2026, 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:26116642APAJKO6069)

Place: Ahmedabad
Date: April 13, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

i) In respect of the Company's Property, Plant and Equipment, Intangible Assets and Capital Work in Progress :

(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 is impracticable.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of verification of property, plant and equipment, capital work-in-progress and right-to-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 (othert han 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, 2026 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.

(iii) The Company has made investments in, provided guarantee or security 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 advances in the nature of loans during the year and details of which are given below:

(Rs. in Million)

Aggregate amount granted / provided during the year	
- Employees	1.22
Balance outstanding as at balance sheet date in respect of above cases:#	
- Employees	0.08
- Subsidiaries	137.50

includes opening balances

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

(b) The terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans given during the year are, in our opinion, not prejudicial to the Company's interest.

(c) The Company has granted certain loans to its subsidiary, which are payable on demand. In respect of certain loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayment of principal amounts and receipt of interest are regular as per stipulation.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

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

(v) According to the information and explanation given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014, as amended would apply. Accordingly, clause 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 in respect of the Cable TV Business. 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, 2026 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, 2026 on account of disputes are given below:

(Rs. in 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

* Pertains to amount paid under protest

(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) The Company has not made any investment in or given any new loan or advances to any of its subsidiary during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(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 upto 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.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3(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 31, 2025 and the draft of the internal audit reports were issued after the balance sheet date covering the period January 1, 2026 to March 31, 2026 for the period under audit.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with 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 3(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 3(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 was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(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:26116642APAJKO6069)

Place: Ahmedabad
Date: April 13, 2026

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

All amounts in Million unless otherwise stated

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3 (a)	1,700.07	1,859.50
(b) Right of Use Assets	43	14.82	14.52
(c) Intangible assets	3 (b)	80.54	58.80
(d) Capital Work-in-Progress	4 (a)	69.32	91.74
(e) Intangible Assets under Development	4 (b)	1.95	—
(f) Financial assets			
(i) Investments	5	0.28	0.28
(ii) Loans	6	90.00	100.00
(iii) Other financial assets	7	319.20	128.57
(g) Non-Current tax assets (Net)	39	237.67	136.00
(h) Other non-current assets	8	7.10	9.14
Total non-current assets		**2,520.95**	**2,398.55**
Current assets			
(a) Inventories	9	4.07	3.92
(b) Financial assets			
(i) Trade receivables	10	1,317.08	1,668.62
(ii) Cash and cash equivalents	11	31.20	0.94
(iii) Bank balances other than (ii) above	12	5.05	520.52
(iv) Loans	13	47.50	46.00
(v) Other current financial assets	14	195.93	46.63
(c) Other current assets	15	22.82	88.45
Total current assets		**1,623.65**	**2,375.08**
TOTAL		**4,144.60**	**4,773.63**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	16	83.29	83.29
(b) Other equity	17	1,919.77	1,874.39
Total Equity		**2,003.06**	**1,957.68**

P.T.O.

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

All amounts in Million unless otherwise stated

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Non-Current Lease Liabilities	43	11.42	10.86
(b) Provisions	18	42.64	36.76
(c) Deferred tax liabilities (Net)	39	40.18	25.84
(d) Other non-current liabilities	19	2.23	3.71
Total Non-Current Liabilities		**96.47**	**77.17**
Current Liabilities			
(a) Financial liabilities			
(i) Current Borrowings	20	292.78	205.89
(ii) Current Lease Liabilities	43	4.29	3.81
(iii) Trade payables	21		
(a) total dues of micro enterprises and small enterprises		4.00	0.90
(b) total dues of creditors other than micro enterprises and small enterprises		1,372.42	2,059.13
(iv) Other financial liabilities	22	128.83	130.69
(b) Other current liabilities	23	239.51	335.31
(c) Provisions	24	3.24	3.05
Total Current Liabilities		**2,045.07**	**2,738.78**
TOTAL		**4,144.60**	**4,773.63**

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 of even date attached
For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 13, 2026

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 13, 2026

STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

All amounts in Million unless otherwise stated

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue from operations	25	6,694.78	5,779.89
Other Income	26	144.29	173.87
TOTAL INCOME		**6,839.07**	**5,953.76**
EXPENSES			
Operating expenses	27	5,636.35	4,764.71
Employee benefit expense	28	269.42	254.48
Finance cost	29	7.88	19.80
Depreciation and amortisation expense	3 (a), 3 (b) & 43	452.30	484.79
Other expenses	30	412.59	393.19
TOTAL EXPENSES		**6,778.54**	**5,916.97**
Profit before tax		**60.53**	**36.79**
Tax Expense (i+ii+iii)	39	**15.84**	**10.59**
(i) Current Tax		1.73	—
(ii) Deferred Tax		14.11	10.47
(iii) Prior Period Taxation		—	0.12
Net Profit for the year		**44.69**	**26.20**
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit plans		0.93	2.04
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit plans		(0.24)	(0.52)
Total Comprehensive Income for the year		**45.38**	**27.72**
Earnings Per Equity Share			
Basic & Diluted	38	53.66	31.45

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 of even date attached
For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 13, 2026

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 13, 2026

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

All amounts in Million unless otherwise stated

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A	**Cash Flow from Operating Activities**		
	Profit Before Tax	60.53	36.79
	Adjustment For		
	Depreciation of Property, Plant & Equipment & Intangible Assets	452.30	484.79
	Provision for Bad & Doubtful Debts	0.27	3.54
	Interest Income	(48.99)	(60.65)
	Finance cost	7.88	19.80
	Financial Guarantee Commission Income	—	(0.60)
	Profit on Sale of Property Plant & Equipment	(0.28)	—
	Operating Profit Before Working Capital Adjustments	**471.71**	**483.67**
	Movements in Working Capital		
	Decrease/(Increase) in Inventories	(0.15)	7.15
	Decrease/(Increase) in Trade Receivables	351.27	(475.62)
	Decrease/(Increase) in Other Financial Assets	(139.93)	3.53
	Decrease/(Increase) in Other Assets	67.61	(65.46)
	Increase/(Decrease) in Trade Payables	(683.61)	844.33
	Increase/(Decrease) in Other Financial Liabilities	6.65	8.46
	Increase/(Decrease) in Other Liabilities	(97.28)	(142.52)
	Increase/(Decrease) in Provisions	7.00	5.07
	Cash Generated From / (Used In) Operating Activities	**(16.73)**	**668.61**
	Direct Taxes Paid (Income Tax) (Net)	(103.40)	(55.43)
	Net Cash Generated From / (Used In) Operating Activities	**(120.13)**	**613.18**
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	(301.86)	(540.64)
	Proceeds from sales of Property, Plant and Equipment & Intangible Assets	0.28	—
	Changes in other bank balances not considered as cash and cash equivalents	294.59	12.59
	Loans Repaid/(Given) (Net)	8.50	(65.00)
	Interest Received	69.87	52.64
	Net Cash Generated From / (Used In) Investing Activities	**71.38**	**(540.41)**
C	**Cash Flow from Financing Activities**		
	Proceeds from Borrowings (Net)	86.89	(53.64)
	Financial Guarantee Commission Income	—	0.60
	Interest Paid	(7.88)	(19.80)
	Net Cash Generated From / (Used In) Financing Activities	**79.01**	**(72.84)**

P.T.O.

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

All amounts in Million unless otherwise stated

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
D	**Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)**	**30.26**	**(0.07)**
	Cash and Cash Equivalents at the beginning of the year	**0.94**	**1.01**
	Cash and Cash Equivalents at the end of the year	**31.20**	**0.94**
	Components of Cash and Cash Equivalents as at the end of the year		
	Cash and Cheques on hand (Refer note no. 11)	0.07	0.00
	With Scheduled Banks		
	-in Current Accounts (Refer note no. 11)	1.13	0.94
	-in Term Deposit Accounts	30.00	—
		31.20	**0.94**

The figures in brackets represents cash outflow

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STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

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, 2025	Net Cash Inflow/ (Outflows)	Fair Value Changes	Other movement	As at March 31, 2026
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	—	—	—	—	—
Current Borrowings	205.89	86.89	—	—	292.78
Lease Liabilities	14.67	(4.22)	—	5.26	15.71
	220.56	**82.67**	**—**	**5.26**	**308.49**

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**

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 of even date 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 13, 2026

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 13, 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY

(A) Equity share capital (Rs.in Million)

Particulars	March 31, 2026	March 31, 2025
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 01.04.2025	**201.05**	**1,673.34**	**1,874.39**
Profit For The Year	—	44.69	44.69
Total Other Comprehensive Income for the year	—	0.69	0.69
Total Comprehensive Income for the period	—	**45.38**	**45.38**
Balance as at 31.03.2026	**201.05**	**1,718.72**	**1,919.77**
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 year	—	**27.72**	**27.72**
Balance as at 31.03.2025	**201.05**	**1,673.34**	**1,874.39**

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 of even date attached
For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 13, 2026

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 13, 2026

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

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 an unlisted public company limited by shares. The Company is incorporated and domiciled in India. The address of its Registered office and principal place of business is Ganga Apartment, Sixth Floor, 86, Golaghata Road, Kolkata - 700048. The Company is engaged in distribution of television channels through digital cable distribution network. These standalone financial statements are presented in Rs.'million.

2. **Material Accounting Policies**

2.1 Statement of compliance and basis of preparation and presentation

These 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 relevant amendments rules issued thereafter.

The standalone financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on 13th April, 2026.

Recent pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 - Presentation of Financial Statements (classification of liabilities as current or non-current, including liabilities with covenants), Ind AS 12 - Income Taxes (International Tax Reform - Pillar Two Model Rules), Ind AS 21 - The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from April 1, 2025. The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any impact on the Company's financial statements.

2.1.1 Historical cost convention

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

— Certain financial assets and liabilities measured at fair value;

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

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating 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.

Going concern

The Directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, the Company has applied the going concern basis of accounting in preparing the financial statements.

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 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with Ind AS requires management to make judgments in the application of accounting policies that have a significant impact on the amounts recognized and to make estimates and assumptions, that affect the reported amounts of assets liabilities and contingent liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience after considering factors that are relevant. 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 on the basis of approved contracts regarding the transfer of control for goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Revenue is measured at the fair value of consideration received or receivable taking into account the amount of discounts, rebates, outgoing taxes on sales of goods or services.

— Subscription income includes cable TV subscription charges from subscribers/ Cable Operators. Cable TV subscription income is recognised on accrual basis over a period of time based on underlying subscription plan or agreements with the concerned subscribers/ Cable Operators. Amounts received in advance under the subscription plan relating to services to be rendered beyond the reporting date are considered as contract liabilities and are presented as deferred revenue. Unbilled revenue represents the value of services rendered but not yet been invoiced on the reporting date due to contractual terms.

— 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

The income tax expense represents the sum of current and deferred income tax expense.

2.5.1 Current Tax

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

2.5.2 Deferred tax

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax liabilities are recognised for all taxable temporary differences, except for:

- temporary differences arising from the initial recognition of an asset or liability in a transaction that is not a business combination and that affects neither the accounting nor taxable profit or loss; and
- Taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for all deductible temporary differences including unused tax credits and tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax credits and unused tax losses can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilise.

Deferred tax related to items recognised outside profit or loss in correlation to the underlying transaction either in OCI or Equity.

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.6 Leases

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

2.6.1 The Company as a Lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is depreciated using the straight-line method from the commencement date to the earlier of useful life of the underlying asset and period of lease term.

The estimated useful lives of right-of-use assets are determined on the same basis as those of Property, plant and equipment or as per the lease term whichever is lower. The right-of-use asset is periodically reviewed for impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

— fixed payments, including in-substance fixed payments.

— variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.

— amounts expected to be payable under a residual value guarantee; and

— the exercise price under a purchase option that the Company is reasonably certain to exercise and lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets in 'Non-Current Assets' and lease liabilities in 'financial liabilities' in the financial statements.

Short-term leases and leases of low-value assets

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. It also applies the lease of low-value assets recognition exemption that are considered to be low value. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.6.2 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

In the Balance Sheet, cash and cash equivalents comprise cash at bank, cash / cheques in hand and cash equivalents. Cash equivalents are short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather for investment or other purposes.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts which are repayable on demand and form an integral part of the Company's cash management. Such overdrafts are presented as short-term borrowings 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.

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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 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.

2.13 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. STBs are capitalised when they are issued from warehouse / Company's Point of Presence (PoPs) for the purpose of installation at customer premises.

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.

2.13.1 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.

2.14 Intangible Assets

2.14.1 Intangible Assets acquired separately

Intangible assets comprise of Cable Television Franchise, Movie & Serial Rights and Software. Cable Television Franchisee represents purchase consideration of a network that mainly attributable to acquisition of subscribers and other rights, permission etc. attached to a network.

Intangible assets with finite useful lives are carried at cost less accumulated amortization and impairment losses, if any.

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

2.14.2 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.

2.14.3 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.

2.15 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.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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 which are not recognised because:

a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

b) the amount of the obligation cannot be measured with sufficient reliability

Contingent assets are not recognised but only disclosed where an inflow of economic benefits is probable. Contingent assets are possible assets that arise from past events whose existence 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.

2.16 Retirement and other Employee benefits

2.16.1 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.

2.16.2 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.

2.17 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.

2.18 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.

2.19 New standards or amendments not yet adopted

The below amendments to the existing standard which are notified by Ministry of Corporate affairs but are not yet effective:

1. Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or noncurrent and non-current liabilities with covenants. The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

   a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

   b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

   c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements. The Company does not expect this amendment to have an impact on its operations or financial statements.

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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, 2024	61.25	5,102.10	97.60	32.54	34.98	22.10	13.62	5,364.19
Additions	—	490.35	1.51	0.16	9.97	6.59	0.02	508.60
Disposals/Adjustment	—	14.25	—	—	—	—	—	14.25
As at March 31, 2025	61.25	5,578.21	99.11	32.70	44.95	28.69	13.64	5,858.54
Additions	—	249.89	12.43	—	4.33	1.55	1.18	269.38
Disposals/Adjustment	—	14.41	—	6.59	—	—	—	21.00
As at March 31, 2026	61.25	5,813.68	111.54	26.11	49.28	30.24	14.82	6,106.92
Accumulated Depreciation								
As at April 1, 2024	10.41	3,411.87	53.58	18.01	24.97	18.44	7.59	3,544.87
Charge for the year	0.89	450.44	6.42	2.93	2.84	2.36	0.92	466.80
Eliminated on Disposals	—	12.62	—	—	—	—	—	12.62
As at March 31, 2025	11.30	3,849.69	60.00	20.94	27.81	20.80	8.51	3,999.04
Charge for the year	0.89	405.86	6.73	2.67	3.87	3.26	0.89	424.17
Eliminated on Disposals	—	11.09	—	5.29	—	—	—	16.38
As at March 31, 2026	12.19	4,244.46	66.73	18.33	31.68	24.06	9.40	4,406.85
Net Block								
As at March 31, 2025	49.95	1,728.52	39.11	11.76	17.14	7.89	5.13	1,859.50
As at March 31, 2026	49.06	1,569.22	44.81	7.78	17.60	6.18	5.42	1,700.07

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 STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note 3 (b): Intangible assets

Particulars	Intangible Assets			Total
	Software	Copy Right	Franchisee Acquisition	
Gross Block (At Cost)				
As at April 1, 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
Additions	0.09	—	43.00	43.09
Disposals/Adjustment				—
As at March 31, 2026	74.98	0.05	120.48	195.51
Accumulated Depreciation				
As at April 1, 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
Charge for the year	2.49		18.86	21.35
Eliminated on Disposals				—
As at March 31, 2026	73.34	0.05	41.58	114.97
NET BLOCK				
As at March 31, 2025	4.04	—	54.76	58.80
As at March 31, 2026	1.64	0.00	78.90	80.54

Note 4a: Capital-work-in progress

(Rs. in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	91.74	81.42
(+) Addition during the year	230.20	496.78
(-) Capitalized during the year	(252.62)	(486.46)
Closing Balance	**69.32**	**91.74**

Note 4a(i): Capital-work-in progress Ageing Schedule

(Rs. in Million)

As at March 31, 2026

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Set Top Box & accessories	55.86	11.31	—	2.15	**69.32**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

As at March 31, 2025					
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Set Top Box & accessories	89.35	0.07	0.78	1.55	**91.74**

Note: As on the date of the balance sheet, there are no Capital work-in-progress, whose completion is overdue or has exceeded the cost compared to its original plan.

Note 4b: Intangible Assets under development

(Rs. in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	—	—
(+) Addition during the year	1.95	—
(-) Capitalized during the year	—	—
Closing Balance	**1.95**	**—**

Note 4b(i): Intangible Assets under development ageing schedule

(Rs. in Million)

As at March 31, 2026					
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Projects in Progress					
As on 31st March 2026	**1.95**	**—**	**—**	**—**	**1.95**
As on 31st March 2025	—	—	—	—	—

Note: As on the date of the balance sheet, there are no Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

(Rs. in Million)

Note - 5 : Investments	**As at March 31, 2026**	**As at March 31, 2025**
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 2,844 (Previous Year 2,844)]	0.28	0.28
Total	**0.28**	**0.28**

(Rs. in Million)

Note - 6 : Non-Current Loans	**As at March 31, 2026**	**As at March 31, 2025**
Loans to related parties		
Unsecured, considered good (Refer Note 45)	90.00	100.00
Total	**90.00**	**100.00**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note 6a : Details of Loans to related parties

Total Loans given

Type of Loans given	2025-26	2024-25
Non - Current Loans	90.00	100.00
Current Loans	47.50	46.00
Total	**137.50**	**146.00**

Name of the Borrower	Type of Loan	Relation-ship	FY 2025-26		FY 2024-25	
			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	90.00	65.45%	100.00	68.49%
GTPL KCBPL Broad Band Private Limited	Repayable on Demand	Subsidiary	47.50	34.55%	46.00	31.51%
Total			**137.50**	**100.00%**	**146.00**	**100.00%**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note - 7 : Other Financial Assets	As at March 31, 2026	As at March 31, 2025
Security deposits	0.41	30.66
Fixed deposit with more than 12 months maturity	130.29	—
Fixed deposit for Margin Money*	188.50	97.91
Total	**319.20**	**128.57**

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

(Rs. in Million)

Note - 8 : Other Non-Current Assets	As at March 31, 2026	As at March 31, 2025
Capital advances	6.54	6.60
Prepaid expenses	0.56	2.54
Total	**7.10**	**9.14**

(Rs. in Million)

Note - 9 : Inventories	As at March 31, 2026	As at March 31, 2025
Consumables, Stores & Spares	4.07	3.92
Total	**4.07**	**3.92**

(Rs. in Million)

Note - 10 : Trade Receivables	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good*	1,317.08	1,668.62
Receivables having significant increase in credit risk (Refer Note 10a)	13.08	12.80
Less: Allowance for Expected Credit Losses (Refer Note 33B)	(13.08)	(12.80)
Total	**1,317.08**	**1,668.62**

*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, 2026

(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	266.03	1,009.95	7.29	26.15	7.66	—	1,317.08
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.28	1.03	1.37	2.96	7.44	13.08
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	—	—	—	—	—	—	(13.08)
Total	**266.03**	**1,010.23**	**8.32**	**27.52**	**10.62**	**7.44**	**1,317.08**

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	1,062.27	185.96	14.76	0.10	-	1,668.62
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.19	3.50	1.77	1.22	6.12	12.80
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	—	—	—	—	—	—	(12.80)
Total	**405.53**	**1,062.46**	**189.46**	**16.53**	**1.32**	**6.12**	**1,668.62**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note - 11 : Cash and Cash Equivalents	As at March 31, 2026	As at March 31, 2025
Balances with banks **This includes:**		
Balances with banks	1.13	0.94
Fixed deposits with original maturity period upto 3 months maturities	30.00	—
Cash in hand	0.07	0.00
Total	**31.20**	**0.94**

(Rs. in Million)

Note - 12 : Other Bank Balances	As at March 31, 2026	As at March 31, 2025
Fixed Deposits with Banks*	5.05	520.52
Total	**5.05**	**520.52**

(*Deposits with original maturity for more than 3 months but less than 12 months, held as a margin money with banks for borrowings and bank guarantees)

(Rs. in Million)

Note - 13 : Current Loans	As at March 31, 2026	As at March 31, 2025
Loans to related parties		
Unsecured, considered good (Refer Note No. 6(a) & 45)	47.50	46.00
Total	**47.50**	**46.00**

(Rs. in Million)

Note - 14 : Other current financial assets	As at March 31, 2026	As at March 31, 2025
Security deposits	30.50	—
Deposits with bank*	140.00	—
Advances recoverable	0.08	0.24
Interest accrued	16.79	37.67
Collection from affiliates	8.56	8.72
Total	**195.93**	**46.63**

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

(Rs. in Million)

Note - 15 : Other Current Assets	As at March 31, 2026	As at March 31, 2025
Balances with government authorities	8.80	77.68
Advances Recoverable	—	—
Advances For Network Acquisitions	—	—
Advance to suppliers	9.88	7.64
Prepaid expenses	4.14	3.13
Total	**22.82**	**88.45**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

Note - 16 : Equity Share Capital	As at March 31, 2026		As at March 31, 2025	
	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

(Rs. in Million)

Particulars	As at March 31, 2026		As at March 31, 2025	
	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	2025-26		2024-25	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GTPL Hathway Limited (Holding Company)	4,25,700	51.11%	4,25,700	51.11%
Abhishek Cables Private Limited	77,500	9.31%	41,700	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, 2026			As at March 31, 2025		
		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%	—	18,500	2.22%	0.30%
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	3,150	0.38%	0.02%	3,000	0.36%	—
9	Dipayan Dey	8,000	0.96%	—	8,000	0.96%	0.06%
	Total	**5,36,950**	**64.47%**	**0.02%**	**5,36,800**	**64.45%**	**0.36%**

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, 2026:

i) The Company has not alloted any equity shares as fully paid up without payment being received in cash.

ii) The Company has not alloted 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, 2026	As at March 31, 2025
a . Securities Premium Account		
Opening Balance	201.05	201.05
Closing Balance	**201.05**	**201.05**
b. Retained earnings		
Opening balance	1,674.49	1,648.29
(+) Net profit for the year	44.69	26.20
Closing Balance	**1,719.18**	**1,674.49**
c. Other Comprehensive Income		
Opening balance	(1.15)	(2.67)
(+)Remeasurement gain/(loss) on defined benefit obligation (net of tax)	0.69	1.52
Closing Balance	**(0.46)**	**(1.15)**
Total	**1,919.77**	**1,874.39**

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 Acturial Gains and losses on defined benefit obligations. This will not be reclassified to Statement of Profit and loss.

(Rs in Million)

Note - 18 : Provisions	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Gratuity (Unfunded) (Refer note No. 44)	31.30	27.84
Compensated absences (Unfunded)	11.34	8.92
Total	**42.64**	**36.76**

(Rs in Million)

Note - 19 : Other non-current liabilities	As at March 31, 2026	As at March 31, 2025
Deferred Revenue (Refer Note No. 47)	2.23	3.71
Total	**2.23**	**3.71**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 20 : Current Borrowings	As at March 31, 2026	As at March 31, 2025
Secured		
Loans repayable on demand		
From banks - cash credit / overdraft (Refer Note No 20(a))	292.78	205.89
Total	**292.78**	**205.89**

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, 2026 **(Rs. in Million)**

Sr. No.	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2026 (Mn)	Outstanding as on March 31, 2025 (Mn)	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 0.4%	INR	132.99	0.21	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	159.80	205.68	Not applicable	105% margin by way of lien marked FD placed with bank
		Total			**292.78**	**205.89**		

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 21 : Trade Payables	As at March 31, 2026	As at March 31, 2025
Trade Payables		
Total dues of micro enterprises and small enterprises (Refer note no 21a & 42)	4.00	0.90
Total dues of creditors other than micro enterprises and small enterprises (Refer note 21a)	1,372.42	2,059.13
Total	**1,376.42**	**2,060.03**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 21a : Trade Payable Ageing Schedule

As at March 31, 2026 (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	Total
Micro, Small and Medium Enterprises (MSME)*	—	19.96	—	—	—	19.96
Others	421.78	927.04	0.73	5.84	1.07	1,356.46
Disputed dues (MSMEs)						—
Disputed dues (Others)						—
Total	**421.78**	**947.00**	**0.73**	**5.84**	**1.07**	**1,376.42**

* Include Rs. 15.96 mn payable to Medium Enterprises

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	Total
Micro, Small and Medium Enterprises (MSME)		0.90				0.90
Others	546.17	1,504.00	7.84	0.60	0.52	2,059.13
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
Total	**546.17**	**1,504.90**	**7.84**	**0.60**	**0.52**	**2,060.03**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 22 : Other Financial Liabilites	As at March 31, 2026	As at March 31, 2025
Liabilities for other trade expenses	60.98	54.48
Payables for purchase of fixed assets	45.47	53.98
Salary & reimbursements	22.38	22.23
Total	**128.83**	**130.69**

(Rs in Million)

Note - 23 : Other Current Liabilities	As at March 31, 2026	As at March 31, 2025
Deferred revenue (Refer Note No. 47)	76.53	76.37
Income received in advance	0.44	6.05
Running balances with customers - Advance from customers	88.61	86.90
Deposits	12.51	105.85
Statutory liabilities	61.42	60.14
Total	**239.51**	**335.31**

(Rs in Million)

Note - 24 : Provisions	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note No. 44)	2.84	2.56
Compensated absences (Unfunded)	0.40	0.50
Total	**3.24**	**3.05**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 25 : Revenue from Operations	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Services		
Subscription income (Refer note no 41)	2,619.94	2,522.83
Placement/marketing/incentive income	4,014.25	3,171.92
Activation charges (STB)	18.80	42.92
Equipment lease & rent income	1.16	2.20
Other operating revenue	40.63	40.02
Total	**6,694.78**	**5,779.89**

(Rs in Million)

Note - 26 : Other Income	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income		
- Fixed deposits	27.01	50.77
- Loans to related parties (Refer note no. 45)	11.79	4.45
- Others	10.19	5.43
Net gain on sale of property, plant & equipment	0.28	—
Liability no longer required written back	—	11.03
Financial guarantee commission (Refer Note no. 45 & 50)	—	0.60
Other Non-operating income		
Amortization of deferred security deposits	93.34	100.10
Miscellaneous income	1.68	1.49
Total	**144.29**	**173.87**

(Rs in Million)

Note - 27 : Operating Expenses	Year ended March 31, 2026	Year ended March 31, 2025
Pay channel expenses	5,439.95	4,569.89
Cabling expenses	23.12	15.92
Lease charges of equipments	75.70	78.42
Bandwidth expenses	76.72	85.10
Programming expenses	20.86	15.38
Total	**5,636.35**	**4,764.71**

(Rs in Million)

Note - 28 : Employee Benefit Expense	Year ended March 31, 2026	Year ended March 31, 2025
Salary, wages and other incentives	238.62	223.99
Contributions To -		
(i) Provident and other funds	17.01	16.42
(ii) Gratuity contributions (Refer note no. 44)	6.34	5.49
Staff welfare expenses	7.45	8.58
Total	**269.42**	**254.48**

Note: The Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(collectively, the "Labour Codes"). These Labour Codes, which have become effective from 21 November 2025, consolidate and rationalise 29 labour laws and introduce, among other matters, a uniform definition of "Wages". Also, the Labour Codes have modified certain employee benefits and eligibility conditions in respect of those benefits. Accordingly, during the year, the company has amended its policies relating to employee benefits and modified its employment contracts to align such benefits with the requirements of the Labour Codes. The changes include (i) alignment of the definition of Wages for social security contributions / provisions (ii) revisions to compensated absences entitlement and encashment rules, and (iii) modifications to gratuity-related terms and take effect on and from 21 November 2025.

Rs. 8.69 million being the past-service cost and Rs. 7.09 million being current-service cost and the net interest on the net defined benefit liabilities (or assets), post the plan amendment, has been charged to the Statement of Profit and Loss and has been classified as a part of "Employee Benefits Expense".

(Rs in Million)

Note - 29 : Finance Cost	Year ended March 31, 2026	Year ended March 31, 2025
Interest expenses on bank overdrafts & loans	6.59	19.46
Interest expenses on lease liabilities	1.29	0.34
Total	**7.88**	**19.80**

(Rs in Million)

Note - 30 : Other Expenses	Year ended March 31, 2026	Year ended March 31, 2025
Power And Fuel	25.98	25.39
Rent	31.71	32.25
Repairs To buildings & machinery	32.62	33.86
Insurance	0.42	0.46
Rates and taxes, excluding taxes on income	3.16	1.12
CSR expenditure (Refer note no. 31)	—	5.88
Security expenses	2.72	3.21
Printing and stationery	2.43	1.59
Conveyance, travelling and vehicle expenses	41.73	46.50
Business promotion expenses	5.26	5.94
Provision for bad & doubtful debts (Refer note no. 33B)	0.27	3.54
Communication expenses	2.80	2.62
Legal and professional expenses	30.96	28.11
Commission expenses	10.35	5.65
Network maintenance charges	121.37	105.89
Office expenses	5.45	6.03
Business support service expenses	52.16	46.70
Selling & distribution cost	31.70	25.62
Payments to auditor		
For audit fees	2.20	2.00
For limited review	0.30	0.30
For reimbursement of expenses	0.07	0.07
Miscellaneous expenses	8.93	10.46
Total	**412.59**	**393.19**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Note 31 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

Particulars	As At March 31, 2026	As At March 31, 2025
1. Gross Amount required to be spent by the Company	—	5.88
2. Amount spent during the year:		
(i) Construction/acquisition of any asset	—	—
(ii) On purposes other than (i) above	—	5.88
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:

(Rs. In Million)

CSR Activity	Year ended March 31, 2026	Year ended March 31, 2025
i) Eradicating hunger, poverty and malnutrition	—	0.22
ii) Promoting education	—	0.90
iii) Ensuring Environmental Sustainability and ecological Balance	—	0.71
iv) Promoting Health care including Preventive Health Care	—	4.05
Total	**—**	**5.88**

Note: The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year i.e. FY 2024-25 and hence, provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company during the current financial year i.e. FY 2025-26.

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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, 2026		As at March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Loans	137.50	137.50	146.00	146.00
Trade receivables	1,317.08	1,317.08	1,668.62	1,668.62
Cash and cash equivalents	31.20	31.20	0.94	0.94
Bank balances other than cash and cash equivalents	5.05	5.05	520.52	520.52
Other financial assets	515.13	515.13	175.20	175.20
Total Financial Assets	**2,005.96**	**2,005.96**	**2,511.28**	**2,511.28**
Financial Liabilities at Amortised Cost				
Borrowings	292.78	292.78	205.89	205.89
Lease Liabilities	15.71	15.71	14.67	14.67
Trade Payables	1,376.42	1,376.42	2,060.03	2,060.03
Other Financial Liabilities	128.83	128.83	130.69	130.69
Total Financial Liabilities	**1,813.74**	**1,813.74**	**2,411.28**	**2,411.28**

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

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

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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

Particulars	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	Counter party's default on its contractual obligation	Ageing analysis
(C) Liquidity Risk	Shortage of funds to meet contractual obligations.	Cash flow forecast

(A) Market Risk :

(a) Interest rate risk

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

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

Interest rate risk exposure (Rs. in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Floating rate borrowings	292.78	205.89
Fixed rate borrowings	-	-
Total Borrowings	292.78	205.89

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

(Rs. in Million)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	2.64%	292.78	8.36%	205.89

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

(Rs. in Million)

Particulars	Effect on Profit before tax for the year ended March 31, 2026	Effect on Profit before tax for the year ended March 31, 2025
Interest Rate – increase by 100 basis points	-2.93	-2.06
Interest Rate – decrease by 100 basis points	2.93	2.06

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.

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.

Particulars	As at March 31, 2026 USD	As at March 31, 2025 USD
Other Financial Liabilities (Capital Goods Creditors)	NA	NA
Other Current Liabilities	—	—
Gross Exposure	—	—

Foreign currency sensitivity

The following tables demostrate 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)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Rate – increase by 100 basis points	NA	NA
Interest Rate – decrease by 100 basis points	NA	NA

(B) Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments and outstanding receivables from customers. The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk arising from the investments in the nature of Fixed Deposits is actively managed through investment in top rated Banks.

Trade Receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Trade 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, the Company follows the simplified approach in determining allowance for credit losses of trade receivables. However, for receivables from certain customers , the Company considers the credit risk to be low based on historical default experience and the nature of the counterparties. Accordingly, the ECL recognised on such balances is considered to be insignificant. This assessment is periodically reviewed to ensure consistency with the Company's risk management policies and prevailing economic conditions. The Company makes the provision of expected credit losses on certain trade receivables using provision matrix to mitigate the risk of defaults of payments. Provision matrix is prepared based on historic data and the same is adjusted considering forward looking estimates. The provision matrix followed by Company is as follows :

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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. 2,291.57 million (FY 2024-25: Rs. 1,500.63 million which arose from sales to the Company's largest customer. No other single customers contributed 10% or more to the Company's revenue.

Movement in expected credit loss allowance on trade receivables

(Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	12.80	9.27
Add: Provision made during the Year	0.27	3.53
Less: Provision utilization during the Year	—	—
Closing Balance	**13.08**	**12.80**

(C) Liquidity Risk

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

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

(Rs. In Million)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	292.78	—	292.78	205.89	—	205.89
Lease Liabilities	4.29	11.42	15.71	3.81	10.86	14.67
Trade Payable	1,376.42	—	1,376.42	2,060.03	—	2,060.03
Other Financial Liability	128.83	—	128.83	130.69	—	130.69

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).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Gross Debt	292.78	205.89
Less: Cash and Bank balances	36.25	521.46
Net Debt	256.53	(315.57)
Total Equity	2,003.06	1,957.68
Net Debt Equity Ratio	0.13	(0.16)

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

Particulars	As at March 31, 2026	As at March 31, 2025
At Fair Value through Profit & Loss (FVTPL)		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

Trade Receivables, cash and cash equivalents, other bank balances, loans, other financial assets, borrowings, lease liabilities, 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 STANDALONE FINANCIAL STATEMENTS

Note 37 : Contingent Liabilities and Capital Commitments (Rs. In Million)

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

Particulars	As at March 31, 2026	As at March 31, 2025	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. - 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:-

(Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Commitments	61.16	103.61

(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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(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.

Note 38 : Earnings per Share (EPS) (Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	44.69	26.20
Weighted Average Number of Equity Shares	0.83	0.83
Basic and Diluted Earning per share (Rs.)	**53.66**	**31.45**
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 (Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Tax	1.73	—
Deferred Tax Expenses/(Deferred Tax Income)	14.11	10.47
Previous year tax adjustment	—	0.12
Total Income Tax Expenses	**15.84**	**10.59**

Tax Assets & liabilities (Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Tax Assets		
Tax Decuted at Source Receivable	239.40	136.00
Tax Liabilities		
Provision for Taxation	(1.73)	—
Net Tax Asset / (Liabilities)	**237.67**	**136.00**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Reconciliation Of Effective Tax Rate (Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax	60.53	36.79
Applicable tax rate	25.17%	25.17%
Computed tax expenses at Normal Rates	**15.23**	**9.26**
Tax effect of:		
I) Expenses permanently disallowed under Income tax act, 1961*	0.00	0.40
ii) Tax Adjustment of earlier Years	—	0.12
iii) Others	0.60	0.81
Tax expenses recognized in Statement of Profit & Loss (A+B)	**15.84**	**10.59**
Effective tax rate	**26.17%**	**28.79%**

*Amount below rounding-off norms

The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:

(Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	3.29	3.22
Provision for Employee Benefits	11.55	10.03
Deferred Income (STB)	1.09	1.74
Disallowance u/s 43B of Income Tax Act,1961	1.01	—
Difference in ROU Asset & Lease liability	0.22	0.03
Others	—	0.77
Total Deferred Income tax assets	**17.16**	**15.79**
Deferred Income Tax Liabilities		
Difference of Depreciation as per Income Tax & Companies Act	57.34	41.63
Total Deferred Income Tax Liabilities	**57.34**	**41.63**
Deferred Income Tax Assets / (Liabilities)	**(40.18)**	**(25.84)**

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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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.

(Rs. In Million)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Revenue as per Contract price	2,619.94	2,523.12
Less: Discount and Incentives	—	0.29
Revenue as per Statement of Profit & Loss Account	2,619.94	2,522.83

(c) Contract Assets and Contract Liabilities (Rs. In Million)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts*	163.04	—	160.07	—

* 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 2026.

(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.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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:

(Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount due and 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	0.00	—
The principal amount not due and remaining unpaid.	4.00	0.90
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues are as above are actually paid to small enterprise.	—	—

NOTE 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. 31.71 million (Previous Year is Rs 32.25 million) as short term lease expenses during the year.

1) As a Lessee (Ind AS 116)

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

a) Following are the carrying value of the Right of Use Assets for the year ended on March 31, 2026

	Leasehold Building
Gross Block	
As on April 1 2025	15.28
Add: Additions	3.75
Less: Disposal	—
As on March 31 2026	**19.03**
Accumulated Amortisation	
As on April 1 2025	0.76
Add: Charge for the year	3.45
Less: Disposal	—
As on March 31 2026	**4.21**
Net Block	
As on March 31 2025	**14.52**
As on March 31 2026	**14.82**

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, 2026	Year ended March 31, 2025
Interest on lease liabilities	1.29	0.34
Expenses related to Short term lease	31.71	32.25

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

(Rs. In Million)

Maturity Analysis- contractual undiscounted cashflow	Year ended March 31, 2026	Year ended March 31, 2025
Year 1	5.51	3.81
Year 2	4.89	3.81
Year 3	4.43	3.81
Year 4	3.19	3.81
Year 5	—	2.85
Total undiscounted lease liabilities	**18.02**	**18.09**
Current	**5.51**	**3.81**
Non-Current	**12.51**	**14.28**

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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Contribution by employer

(Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Contribution towards Provident Fund	13.59	13.10

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. As per the recent amendments in Labour Codes, all fixed term employees are eligible for gratuity after one year of service. The most recent actuarial valuations of the plan assets and the present value of the defined benefit liability were carried out at 31 March 2026 by MDPL Actuarial Services.

(b) Maturity Profile of Defined Benefit Obligation

Weighted Average duration (Based on discounted cashflows)	5.25 Years

Expected Cashflows over the next (value on undiscounted basis)	Amount Rs. in Million
Next 12 Months	2.84
Year 2	2.14
Year 3	1.21
Year 4	1.93
Year 5	1.20
Year 6 to 10	8.07

Assumptions

Particulars	As At March 31, 2026	As At March 31, 2025
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Salary escalation rate	7.00%	7.00%
Discount rate	7.36%	7.00%
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 STANDALONE FINANCIAL STATEMENTS

Standalone Balance sheet disclosures

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

(Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Liability at the beginning of the year	30.40	27.29
Interest Costs	2.07	1.94
Current Service Costs	4.27	3.55
Past Service Cost		
Transfers	—	—
Benefits paid	(1.67)	(0.32)
Actuarial (Gain)/Loss on obligations due to change in	(0.93)	(2.06)
- Demography		
- Financials	(1.30)	0.33
- Experience	0.37	(2.39)
Liability at the end of the year	**34.13**	**30.40**

(b) Movements in the fair value of plan assets (Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at the beginning of the year	—	—
Interest Income	—	—
Expected return on plan assets	—	—
Contributions	1.67	0.32
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(1.67)	(0.32)
Fair value of plan assets at the end of the year	**—**	**—**

(c) Net liability disclosed above relates to (Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at the end of the year	—	—
Liability as at the end of the year	34.13	30.40
Net Liability/Asset	(34.13)	(30.40)
Non Current Portion	**31.30**	**27.84**
Current Portion	**2.84**	**2.56**

(d) Standalone Balance Sheet Reconciliation (Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Net liability	**30.40**	**27.29**
-Expenses recognised in the statement of standalone P&L	6.34	5.49
-Expenses recognised in the standalone OCI	(0.93)	(2.06)
-Employer's Contribution	(1.67)	(0.32)
Amount recognised in the Balance Sheet	**34.13**	**30.40**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(a) Net interest Cost for Current year (Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Cost	2.07	1.94
Interest Income	—	—
Net interest Cost	**2.07**	**1.94**

(b) Expenses recognised in the standalone profit & loss (Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net Interest Cost	2.07	1.94
Current Service Cost	4.27	3.55
Past Service Cost		
Expenses recognised in the standalone profit & loss	**6.34**	**5.49**

(c) Expenses recognised in the Other Comprehensive Income (Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Remeasurements - due to financial assumptions	(1.30)	0.33
Remeasurements - due to experience adjustments	0.37	(2.39)
Net Income / Expenses recognised in OCI	**(0.93)**	**(2.06)**

Sensitivity Analysis (Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Projected Benefit obligation on current assumptions	34.13	30.40
Data effect of 1% change in Rate of		
- Discounting	30.89	27.87
- Salary Increase	37.65	33.37
- Employee Turnover	34.19	30.43
Data effect of (-1%) change in Rate of		
- Discounting	37.96	33.51
- Salary Increase	31.07	27.92
- Employee Turnover	34.06	30.51
Data effect of 10% change in Rate of		
- Mortality Rate	34.16	
Data effect of (-10%) change in Rate of	—	
- Mortality Rate	34.11	

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note: 'The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the changes in assumptions would occur in isolation of one another as some of the assumptions may be correlated. In presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method

at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Other Long Term Benefits

Amount recognized as an expense in respect of Compensated Absences is Rs. 3.31 Million (March 31, 2025 Rs. 0.23 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, Independent Director *(w.e.f. 1st October 2024)*
Ms. Madhu Taparia, Company Secretary

D. 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)*

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
Tejpal Utopian Ventures LLP
Utopian Box Ventures LLP

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
***Jiostar India Private Limited *(w.e.f. 14th November 2024)*
(formerly known as Star India Private Limited)
Reliance Jio Infocomm Limited
Reliance Retail Limited
Metro Cast Network India Private Limited

*(Ultimate Distributors Private Limited have merged with Abhishek Cables Private Limited and transactions has been clubbed w.e.f. January 12, 2026.)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

**(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 (now named as Jiostar India Private Limited) is now being controlled by Reliance Industries Limited (an Enterprise exercising control over the Parent Company) (RIL).

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 2025 to March 31, 2026 and outstanding balances as at reporting dates (Previous Year : April 1, 2024 to March 31, 2025)

(a) Parent Entity (Rs. In Million)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Expenses		
Rent on Office & Equipments	4.00	3.81
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	1.35	6.11
Reimbursement of expenses	5.95	4.87
Liasoning Charges	31.70	25.62
Purchase of Plant & Machinery	0.54	0.14
Income		
Placement Charges & Marketing Promotions	316.99	256.25
Advertisement Received	—	5.60

(Rs. In Million)

Closing Balances	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Receivable	242.19	300.63

(b) Subsidiary (Rs. In Million)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Reimbursement of expenses incurred on behalf of subsidiary	0.74	0.46
Interest Income	11.79	4.45
Rental Income	1.39	0.94
Financial Guarantee Commission	—	0.60
Loans given	—	100.00
Loans repaid	8.50	35.45

(Rs. In Million)

Closing Balances	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Receivable	142.46	150.99

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(c) Key Managerial Personnel Compensation

(Rs. In Million)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Short term employee benefits		
Bijay Kumar Agarwal	10.35	10.35
Prasun Kumar Das	4.80	4.80
Shaibal Banerjee	4.80	4.80
Madhu Taparia	1.02	0.98
Sitting Fees		
Falgun Harishkumar Shah	—	0.14
Vinay Kumar Agarwal	0.26	0.29
Sunil Rameshbhai Sanghvi	0.26	0.15

(Rs. In Million)

Closing Balances	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Payable		
Bijay Kumar Agarwal	0.60	0.58
Prasun Kumar Das	0.29	0.29
Shaibal Banerjee	0.32	0.29
Madhu Taparia	0.08	0.08

(d) Transactions with relatives of KMP

(Rs. In Million)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Rent Expenses		
Maya Agarwal	0.20	0.19
Short term employee benefits		
Ankit Agarwal	–	2.35

(Rs. In Million)

Closing Balances	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Payable		
Maya Agarwal	—	—
Ankit Agarwal	—	—

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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

(Rs. In Million)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Rent Expenses		
Abhishek Cables Private Limited	7.16	6.85
Purchase of Goods & Services		
Abhishek Cables Private Limited	32.34	46.60
M/s Neumann Technologies	2.26	4.75
Tejpal Utopian Ventures LLP	0.05	4.75
Utopian Box Ventures LLP	0.09	4.75

(Rs. In Million)

Closing Balances	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Payable		
Abhishek Cables Private Limited	2.93	5.34
M/s Neumann Technologies	0.12	0.56
M/s Shaibal Banerjee	0.03	0.05
M. Connect	—	0.01
Utopian Box Ventures LLP	0.09	—

(Rs. In Million)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Sale of Goods & Services		
M/s Shaibal Banerjee	0.94	1.06
M. Connect	0.75	0.93
PKD Enterprises	3.16	3.34
Gujarat Television Private Limited	—	—

(Rs. In Million)

Closing Balances	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Receivable		
M. Connect	0.01	—
PKD Enterprises	0.16	1.83
Gujarat Television Private Limited	7.66	11.66

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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

(Rs. In Million)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Expenses		
Pay Channel Expense		
TV18 Broadcast Limited	—	324.70
Network18 Media & Investments Limited	—	446.63
Jiostar India Private Limited	3,160.11	904.60
Mobile, Equipments, Internet & Bandwidth Expenses		
Reliance Jio Infocomm Limited	4.51	4.02
Reliance Retail Limited	—	0.03
Income		
Incentive Income		
TV18 Broadcast Limited	—	34.00
Network18 Media & Investments Limited	—	91.98
Jiostar India Private Limited	62.68	40.09
Marketing Promotions		
Jiostar India Private Limited	456.34	265.86
Indiacast Media Distribution Private Limited	—	478.75
Placement Charges		
Jiostar India Private Limited	1,772.55	235.85
Indiacast Media Distribution Private Limited	—	39.26
Purchase of Assets		
Metro Cast Network India Private Limited	39.00	—

(Rs. In Million)

Closing Balances	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Payable		
Jiostar India Private Limited	742.27	785.39
Reliance Jio Infocomm Limited	0.65	0.02
Metro Cast Network India Private Limited	21.59	—

(Rs. In Million)

Closing Balances	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Receivable		
Jiostar India Private Limited	555.82	507.34
Indiacast Media Distribution Private Limited	—	88.19
TV18 Broadcast Limited	—	—

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 46 : Financial Ratios

Sl. No.	Ratios	As At March- 31, 2026	As At March- 31, 2025	% change	Reason
1	Current Ratio	0.79	0.87	-8%	
2	Debt Equity Ratio	1.07	1.44	-26%	Due to decrease in short term Debts (overdraft) during the year.
3	Debt Service Coverage ratio	79.66	27.69	188%	Due to decrease in Finance Cost
4	Return on Equity Ratio	0.02	0.01	61%	Due to rise in Net Profit after tax.
5	Inventory Turnover Ratio	N.A	N.A	N.A	
6	Trade Receivable Turnover ratio	4.48	4.63	-3%	
7	Trade Payables Turnover ratio	3.52	3.15	12%	
8	Net Capital Turn Over Ratio	N.A	N.A	N.A	
9	Net Profit Ratio	0.01	0.00	47%	Due to rise in Net Profit after tax.
10	Return on Capital Employed	0.02	0.01	38%	Due to rise in EBIT.
11	Return on Investment	0.02	0.02	61%	Due to rise 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 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. 0.6 million, out of total STB rent collection of Rs. 0.7 million during the current FY 2025-26 has been deferred for future adjustments. During the current FY 2025-26, the Company has recognised revenue of Rs. 2.56 million as deferred rent income. As on FY 2025-26, Rs. 4.35 million (FY 2024-25: Rs. 6.9 million) 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 the application level.

Note 49: General Statutory Disclosures

(i) Details of Relationship, Transactions and Balances with Struck off Companies

(Rs. In Million)

Name of the struck off company	Nature of transactions	Relationship with struck off Company	Outstanding Balance as on 31st March, 2026
Cureit Pest Management Private Limited	Payable	None	0.02

(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.

(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

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 Taparia
Company Secretary
Place : Kolkata
Date : April 13, 2026

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, (the Parent and its subsidiary together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year 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 reports of the other auditor 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") prescribed under section 133 of the Act ("Accounting Standards") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit and their consolidated other 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 auditor in terms of their reports referred to in the sub-paragraphs (a) and (b) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to Note 35 of the consolidated financial statements, which describes the effects of 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 opinion 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, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Board's Report 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 identified above when it becomes available 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 this entity and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiary,is traced from their financial statements audited by the other auditor.
- When we read the Board's Report, 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 entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the entities or business activities included in the consolidated financial statements, which have been audited by the other auditor, such other auditor

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 the subsidiary included in the Group whose financial statements reflect total assets of Rs. 461.3 million as at March 31, 2026 and total revenue of Rs.887.29 million and net cash flows amounting to Rs. 6.38 million for the year ended on that date, as considered in the respective standalone financial statements of the company included in the Group. The financial statements have been audited by the other auditor whose reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of such other auditor.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditor on the separate financial statements of the subsidiary, referred to in the Other Matter section above,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 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 auditor.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the

Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

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, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of subsidiary company incorporated in India, none of the directors of the Group companies is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent and the subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of the subsidiary company, incorporated in India, the remuneration paid by the Parent and such subsidiary company to their respective directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 35 to the consolidated financial statements;

ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent and its subsidiary company incorporated in India.

iv) (a) The respective Managements of the Parent and its subsidiary which is a company incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditor of such subsidiary that, to the best of their knowledge and belief as disclosed in the 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 such subsidiary 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 Parent or such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Parent and its subsidiary which is a company incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary respectively that, to the best of their knowledge and belief as disclosed in the note 47(vi) to the consolidated financial statements, no funds have been received by the Parent or such subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or such subsidiary, 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 a company 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 a company incorporated in India, whose financial statements have been audited under the Act, have not declared or paid any dividend during the year and have not proposed final dividend for the year.

vi) Based on our examination which included test checks and that performed by the respective auditor of the subsidiary and based on the other auditor's report whose financial statements have been audited under the Act, the Parent and its subsidiary company incorporated in India have used accounting software systems for maintaining their respective books of account for the financial year ended March 31, 2026 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 systems. Further, during the course of audit, we and other auditor, whose reports have been furnished to us by the Management of the Parent, have not come across any instance of the audit trail feature being tampered with.

Additionally, audit trail that has been enabled and operated upto March 31, 2025, have been preserved by the Parent and above referred subsidiary as per the statutory requirements for record retention, as stated in note 46 to 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 company included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective 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: 26116642GTZJLO2177)

Place: Ahmedabad
Date: April 13, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2026, 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, 2026, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to, one subsidiary company, incorporated in India, is based solely on the corresponding reports of the auditors of such 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: 26116642GTZJLO2177)

Place: Ahmedabad
Date: April 13, 2026

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

All amounts in Rupees in Million unless otherwise stated

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3 (a)	1,993.33	2,107.35
(b) Right of Use	39	14.81	14.52
(c) Goodwill	3 (b)	0.01	0.01
(d) Intangible assets	3 (b)	85.45	62.04
(e) Capital Work-in-Progress	4 (a)	81.28	110.58
(f) Intangible Assets under Development	4 (b)	2.15	-
(g) Other financial assets	5	324.16	129.57
(h) Non-Current Tax Assets (Net)	37	239.17	136.00
(i) Other non-current assets	6	21.82	23.24
Total non-current assets		**2,762.18**	**2,583.31**
Current assets			
(a) Inventories	7	10.41	4.84
(b) Financial Assets			
(i) Trade receivables	8	1,343.13	1,686.93
(ii) Cash and cash equivalents	9	31.95	8.18
(iii) Bank Balances other than (ii) above	10	5.05	525.19
(iv) Other financial assets	11	199.84	42.62
(c) Other current assets	12	106.74	155.38
Total current assets		**1,697.12**	**2,423.14**
TOTAL		**4,459.30**	**5,006.45**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	83.29	83.29
(b) Other equity	14	2,014.95	1,939.08
Total Equity		**2,098.24**	**2,022.37**
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	3.04	4.44
(ii) Non-Current Lease Liabilities	39	11.42	10.86
(b) Provisions	16	47.84	39.33
(c) Deferred tax liabilities (Net)		58.73	38.74
(d) Other non current liabilities	17	2.41	3.86
Total Non-Current Liabilities		**123.44**	**97.23**

P.T.O.

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

All amounts in Rupees in Million unless otherwise stated

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	18	295.14	207.18
(ii) Current Lease Liabilities	39	4.29	3.81
(iii) Trade Payables	19		
(a) total dues of micro enterprises and small enterprises		4.00	0.90
(b) total dues of creditors other than micro enterprises and small enterprises		1,396.12	2,071.52
(iv) Other financial liabilities	20	142.73	140.36
(b) Other current liabilities	21	391.98	458.46
(c) Provisions	22	3.36	3.19
(d) Current Tax Liabilities (Net)		—	1.43
Total Current Liabilities		**2,237.62**	**2,886.85**
TOTAL		**4,459.30**	**5,006.45**

(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 of even date attached
For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 13, 2026

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 13, 2026

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026

All amounts in Rupees in Million unless otherwise stated

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue from operations	23	7,583.50	6,563.85
Other Income	24	133.72	171.28
TOTAL		**7,717.22**	**6,735.13**
Expenses			
Operating expenses	25	6,325.98	5,359.65
Employee benefit expense	26	334.07	299.20
Finance cost	27	8.56	25.69
Depreciation and amortisation expense	3 (a) & 3(b)	481.85	507.43
Other expenses	28	464.83	441.11
TOTAL		**7,615.29**	**6,633.08**
Profit Before Tax		**101.93**	**102.05**
Tax Expense (i+ii+iii)	37	**26.40**	**27.06**
(i) Current Tax		6.53	9.68
(ii) Deferred Tax		19.87	17.26
(iii) Prior Period Taxation		—	0.12
Net Profit for the year		**75.53**	**74.99**
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/asset		0.46	2.26
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of post-employment benefit obligations		(0.12)	(0.57)
Total Comprehensive Income for the year		**75.87**	**76.68**
Earnings Per Equity Share			
Basic & Diluted	36	90.69	90.04

(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 of even date 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 13, 2026

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 13, 2026

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

All amounts in Rupees in Million unless otherwise stated

	PARTICULARS	Year ended March 31, 2026	Year ended March 31, 2025
A	**Cash Flow from operating Activities**		
	Profit Before Tax	**101.93**	**102.05**
	Adjustment For		
	Depreciation of Property, Plant & Equipment & Intangible Assets	481.85	507.43
	Provision for Bad & Doubtful Debts	1.19	4.27
	Interest Income	(37.95)	(56.56)
	Finance cost	8.56	25.69
	Profit on Sale of Property Plant & Equipment	(0.28)	—
	Operating Profit Before Working Capital Adjustments	**555.30**	**582.88**
	Movements in Working Capital		
	Decrease/(Increase) in Inventories	(5.57)	7.31
	Decrease/(Increase) in Trade Receivables	342.61	(480.04)
	Decrease/(Increase) in Other Financial Assets	(147.75)	3.08
	Decrease/(Increase) in Other Assets	50.00	(79.69)
	Increase/(Decrease) in Trade Payables	(672.29)	837.12
	Increase/(Decrease) in Other Financial Liabilities	7.38	10.91
	Increase/(Decrease) in Other Liabilities	(67.93)	(123.80)
	Increase/(Decrease) in Provisions	8.68	3.42
	Cash Generated From Operating Activites	**70.43**	**761.19**
	Direct Taxes Paid (Income Tax) (Net)	(109.70)	(63.53)
	Net Cash Generated From/(Used In) Operating Activities	**(39.27)**	**697.66**
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	(369.18)	(672.23)
	Proceeds from sales of Property, Plant and Equipment & Intangible Assets	0.28	—
	Changes in other bank balances not considered as cash and cash equivalents	294.83	12.15
	Interest Received	59.20	46.49
	Net Cash Used in Investing Activities	**(14.87)**	**(613.59)**
C	**Cash Flow from Financing Activities**		
	Proceeds from Borrowings (Net)	86.57	(54.82)
	Interest Paid	(8.56)	(25.69)
	Net Cash Generated From/(Used In) Financing Activities	**78.01**	**(80.51)**
D	**Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)**	**23.87**	**3.56**
	Cash and Cash Equivalents at the beginning of the year	**8.08**	**4.52**
	Cash and Cash Equivalents at the end of the year	**31.95**	**8.08**
	Components of Cash and Cash Equivalents as at the end of the year		
	Cash and Cheques on hand (Refer note no. 9)	0.15	0.04
	With Scheduled Banks		
	-in Current Accounts (Refer note no. 9)	1.80	8.04
	-in Term Deposit Accounts	30.00	—
		31.95	**8.08**

The figures in brackets represents cash outflow.

P.T.O.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

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, 2025	Net Cash Inflow/ (Outflows)	Fair Value Changes	Other movement	As at March 31, 2026
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	5.73	(1.29)	—	—	4.44
Current Borrowings	205.89	87.85	—	—	293.75
Lease Liabilities	14.67	(4.22)	—	5.26	15.71
	226.29	**82.35**	**—**	**5.26**	**313.90**

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)**	**—**	**14.67**	**226.29**

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 of even date attached
For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 13, 2026

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 13, 2026

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

STATEMENT OF CHANGES IN EQUITY

(A) Equity share capital (Rs.in Million)

Particulars	March 31, 2026	March 31, 2025
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 01.04.2025	**201.05**	**1,738.03**	**1,939.08**
Profit For The Year	—	75.53	75.53
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	0.34	0.34
Total Comprehensive Income for the period	—	75.87	75.87
Balance as at 31.03.2026	**201.05**	**1,813.90**	**2,014.95**
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 period	—	76.68	76.68
Balance as at 31.03.2025	**201.05**	**1,738.03**	**1,939.08**

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 of even date attached
For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642
Place: Ahmedabad
Date : April 13, 2026

Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad

Madhu Taparia
Company Secretary
Place: Kolkata
Date : April 13, 2026

Bijay Kumar Agarwal
Managing Director
DIN : 00437382
Place : Kolkata

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Company overview and Material Accounting Policies

1.1 Corporate Information

GTPL Kolkata Cable and Broadband Pariseva Limited ("the Company") is an unlisted public company limited by shares. The Company is incorporated and domiciled in India. The address of its Registered office and principal place of business is Ganga Apartment, Sixth Floor, 86, Golaghata Road, Kolkata - 700048. The Company is engaged in distribution of television channels through digital cable distribution network. These consolidated financial statements are presented in Rs.'million.

2. Material Accounting Policies

2.1 Statement of compliance and basis of preparation and presentation

These 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 relevant amendments rules issued thereafter.

The consolidated financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on 13th April, 2026.

Recent pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 - Presentation of Financial Statements (classification of liabilities as current or non-current, including liabilities with covenants), Ind AS 12 - Income Taxes (International Tax Reform - Pillar Two Model Rules), Ind AS 21 - The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from April 1, 2025. The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any impact on the Company's financial statements.

2.1.1 Historical cost convention

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

— Certain financial assets and liabilities measured at fair value;

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

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating 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.

Going concern

The Directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, the Company has applied the going concern basis of accounting in preparing the financial statements.

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

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

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

(i) It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or

(ii) It is held primarily for the purpose of trading; or

(iii) It is expected to realise the asset within twelve months after the reporting period; or

(iv) The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

(i) It is expected to be settled in the normal operating cycle; or

(ii) It is held primarily for the purpose of trading; or

(iii) It is due to be settled within twelve months after the reporting period; or

(iv) The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

2.2 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with Ind AS requires management to make judgments in the application of accounting policies that have a significant impact on the amounts recognized and to make estimates and assumptions, that affect the reported amounts of assets liabilities and contingent liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience after considering factors that are relevant. 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. 42)

- **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. 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)

2.3 Functional and presentation currency

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

2.4 Revenue recognition

2.4.1 Revenue from Operations

Revenue is recognized on the basis of approved contracts regarding the transfer of control for goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Revenue is measured at the fair value of consideration received or receivable taking into account the amount of discounts, rebates, outgoing taxes on sales of goods or services.

— Subscription income includes cable TV subscription charges from subscribers/ Cable Operators. Cable TV subscription income is recognised on accrual basis over a period of time based on underlying subscription plan or agreements with the concerned subscribers/ Cable Operators.

ISP access revenue comprises revenue from provision of internet and satellite service. Revenue from prepaid internet service plans, which are active at the end of accounting period, is recognised on time proportion basis in accordance with the related contracts. In other cases of internet service plan, entire revenue is recognised on completion of transfer of services.

Amounts received in advance under the subscription plan relating to services to be rendered beyond the reporting date are considered as contract liabilities and are presented as deferred revenue. Unbilled revenue represents the value of services rendered but not yet been invoiced on the reporting date due to contractual terms.

— 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. Activation Income on activation of Optical Network Units (ONUs) is recognized as revenue upon ONUs activation at customer's end.

— 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 Group 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

The income tax expense represents the sum of current and deferred income tax expense.

2.5.1 Current Tax

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

2.5.2 Deferred tax

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purpose and the corresponding amounts used for taxation purpose. Deferred tax liabilities are recognised for all taxable temporary differences, except for:

- temporary differences arising from the initial recognition of an asset or liability in a transaction that is not a business combination and that affects neither the accounting nor taxable profit or loss; and
- Taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for all deductible temporary differences including unused tax credits and tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax credits and unused tax losses can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilise.

Deferred tax related to items recognised outside profit or loss in correlation to the underlying transaction either in OCI or Equity.

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.6 Leases

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

2.6.1 The Company as a Lessee

Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is depreciated using the straight-line method from the commencement date to the earlier of useful life of the underlying asset and period of lease term.

The estimated useful lives of right-of-use assets are determined on the same basis as those of Property, plant and equipment or as per the lease term whichever is lower. The right-of-use asset is periodically reviewed for impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

— fixed payments, including in-substance fixed payments.

— variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.

— amounts expected to be payable under a residual value guarantee; and

— the exercise price under a purchase option that the Company is reasonably certain to exercise and lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets in 'Non-Current Assets' and lease liabilities in 'financial liabilities' in the financial statements.

Short-term leases and leases of low-value assets

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

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

In the Balance Sheet, cash and cash equivalents comprise cash at bank, cash / cheques in hand and cash equivalents. Cash equivalents are short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather for investment or other purposes.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts which are repayable on demand and form an integral part of the Company's cash management. Such overdrafts are presented as short-term borrowings in the Balance Sheet.

2.9 Financial assets

2.9.1 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.

2.9.2 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.

2.9.3 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.

2.10.1 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.

2.11 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.

2.12 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) and Optical Network Units (ONUs) on hand at the year-end are included in Capital Work in Progress. STBs & ONUs are capitalised when they are issued from warehouse /

Company's Point of Presence (PoPs) for the purpose of installation at customer premises.

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.

2.13.1 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 STBs & ONUs, the 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
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.

2.14 Intangible Assets

2.14.1 Intangible Assets acquired separately

Intangible assets comprise of Cable Television Franchise, Movie & Serial Rights, ISP Licenses 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 indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

2.14.2 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.

2.14.3 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.

2.15 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.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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 which are not recognised because:

a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

b) the amount of the obligation cannot be measured with sufficient reliability

Contingent assets are not recognised but only disclosed where an inflow of economic benefits is probable. Contingent assets are possible assets that arise from past events whose existence 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.

2.16 Retirement and other Employee benefits

2.16.1 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.

2.16.2 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.

2.17 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.

2.18 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.

2.19 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. Unalloacable assets and liability represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

2.20 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.

2.21 New standards or amendments not yet adopted

The below amendments to the existing standard which are notified by Ministry of Corporate affairs but are not yet effective:

1. Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or noncurrent and non-current liabilities with covenants. The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

   a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

   b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

   c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements. The Company does not expect this amendment to have an impact on its operations or financial statements.

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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, 2024	**61.25**	**5,244.97**	**97.85**	**45.12**	**28.37**	**67.55**	**14.32**	**5,559.43**
Additions	44.00	555.53	8.61	0.16	11.87	8.20	1.80	**630.18**
Disposals/Adjustment	—	14.25	—	—	—	—	—	**14.25**
As at March 31, 2025	**105.25**	**5,786.25**	**106.46**	**45.28**	**40.24**	**75.75**	**16.12**	**6,175.36**
Additions	1.57	314.78	16.04	0.10	4.93	2.81	2.10	**342.33**
Disposals/Adjustment	—	14.41	—	6.59	—	—	—	**21.00**
As at March 31, 2026	**106.82**	**6,086.62**	**122.50**	**38.79**	**45.17**	**78.56**	**18.23**	**6,496.68**
Accumulated Depreciation								
As at April 1, 2024	**10.41**	**3,438.75**	**53.75**	**20.30**	**25.51**	**36.36**	**7.91**	**3,592.99**
Charge for the year	1.28	463.47	6.45	4.15	3.02	8.28	0.99	**487.64**
Eliminated on Disposals	—	12.62	—	—	—	—	—	**12.62**
As at March 31, 2025	**11.69**	**3,889.60**	**60.20**	**24.45**	**28.53**	**44.64**	**8.90**	**4,068.01**
Charge for the year	1.59	424.32	7.43	3.89	4.36	9.01	1.11	**451.71**
Eliminated on Disposals	—	11.09	—	5.29	—	—	—	**16.38**
As at March 31, 2026	**13.28**	**4,302.84**	**67.63**	**23.06**	**32.89**	**53.65**	**10.01**	**4,503.34**
NET BLOCK								
As at March 31, 2025	**93.56**	**1,896.65**	**46.26**	**20.83**	**11.71**	**31.11**	**7.22**	**2,107.35**
As at March 31, 2026	**93.54**	**1,783.78**	**54.87**	**15.73**	**12.28**	**24.91**	**8.22**	**1,993.33**

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 Group has not revalued its Property Plant & Equipment during the current year or in the previous year.

(3) No Property, Plant & Equipment are pledged against any borrowings during 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, 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**
Additions	—	0.76	3.00	43.00	**46.76**
Disposals/Adjustment	—	—	—	—	**—**
As at March 31, 2026	**0.01**	**84.93**	**4.79**	**120.48**	**210.21**
Accumulated Depreciation					
As at April 1, 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**
Charge for the year	—	4.30	0.19	18.84	**23.33**
Eliminated on Disposals	—				**—**
As at March 31, 2026	**—**	**81.19**	**1.99**	**41.57**	**124.75**
NET BLOCK					
As at March 31, 2025	**0.01**	**7.28**	**—**	**54.75**	**62.04**
As at March 31, 2026	**0.01**	**3.74**	**2.80**	**78.91**	**85.46**

Note 4a: Capital-work-in progress

(Rs. in Million)

	As at March 31, 2026	As at March 31, 2025
Opening Balance	110.58	88.30
(+) Addition during the year	317.55	575.78
(-) Capitalized during the year	(346.85)	(553.50)
Closing Balance	**81.28**	**110.58**

Note 4a (i): Capital-work-in progress ageing schedule

(Rs. in Million)

As at March 31, 2026

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Set Top Box & accessories	55.86	11.31	—	2.15	69.32
Optical Network Units	11.60	0.36	—	—	11.96

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

As at March 31, 2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Set Top Boxes & accessories	89.34	0.07	0.78	1.55	91.74
Optical Network Units	18.84	—	—	—	18.84

Note: As on the date of the balance sheet, there are no Capital work-in-progress, whose completion is overdue or has exceeded its cost compared to its original plan.

Note 4b: Intangible Assets under development

(Rs. in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	—	—
(+) Addition during the year	2.15	—
(-) Capitalized during the year	—	—
Closing Balance	**2.15**	**—**

Note 4b(i): Intangible Assets under development ageing schedule

(Rs. in Million)

As at March 31, 2026					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress					
As on 31st March 2026	**2.15**	**—**	**—**	**—**	**2.15**
As on 31st March 2025	—	—	—	—	—

Note: As on the date of the balance sheet, there are no Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

(Rs. in Million)

Note - 5 : Other financial assets	As at March 31, 2026	As at March 31, 2025
Security deposits	0.94	31.66
Fixed deposit with more than 12 months maturity	130.29	—
Fixed deposit for Margin Money*	192.93	97.91
Total	**324.16**	**129.57**

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

(Rs. in Million)

Note - 6 : Other Non-Current Assets	As at March 31, 2026	As at March 31, 2025
Capital advances	6.54	6.60
Balance with government authorities	14.04	14.04
Prepaid expenses	1.24	2.60
Total	**21.82**	**23.24**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

Note - 7 : Inventories	As at March 31, 2026	As at March 31, 2025
Consumables, Stores & Spares	10.41	4.84
Total	**10.41**	**4.84**

(Rs. in Million)

Note - 8 : Trade Receivables	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good (Refer Note 8a)*	1,343.13	1,686.93
Receivables having significant increase in credit risk (Refer Note 8a)	19.12	17.93
Less: Allowance for expected credit losses (Refer Note 31B)	(19.12)	(17.93)
Total	**1,343.13**	**1,686.93**

*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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note - 8a : Agewise outstanding Trade Receivables summary

As at March 31, 2026

(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	266.03	1,034.74	8.55	26.15	7.66	—	1,343.13
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.43	1.34	3.43	3.62	10.30	19.12
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 Credit Lossess	—	—	—	—	—	—	(19.12)
Total	**266.03**	**1,035.17**	**9.89**	**29.58**	**11.28**	**10.30**	**1,343.13**

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	—	1,686.93
Undisputed Trade Receivables – which have significant increase in credit risk	—	0.31	3.70	2.89	2.24	8.79	17.93
Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Disputed Trade Receivables – considered good	—	—	—	—	—	—	—
Disputed Trade Receivables – which have significant increase in credit risk	—	—	—	—	—	—	—
Disputed Trade Receivables – credit impaired	—	—	—	—	—	—	—
Less: Allowance for Credit Lossess	—	—	—	—	—	—	(17.93)
Total	**405.53**	**1,080.12**	**190.43**	**17.65**	**2.34**	**8.79**	**1,686.93**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

Note - 9 : Cash and cash equivalents	As at March 31, 2026	As at March 31, 2025
Balances with banks		
This includes:		
Balances with banks	1.80	8.05
Fixed deposits with original maturity period upto 3 months maturities	30.00	0.10
Cash in hand	0.15	0.04
Total	**31.95**	**8.19**

(Rs. in Million)

Note - 10 : Other Bank balances	As at March 31, 2026	As at March 31, 2025
Fixed Deposits with Banks*	5.05	525.19
Total	**5.05**	**525.19**

(*Deposits with original maturity for more than 3 months but less than 12 months, held as margin money with banks for borrowings and bank guarantees)

(Rs. in Million)

Note - 11 : Other Current Financial Assets	As at March 31, 2026	As at March 31, 2025
Security Deposits	31.40	—
Deposits with Bank*	147.37	—
Advances Recoverable	0.10	0.24
Interest Accrued	12.41	33.66
Collection from affiliates	8.56	8.72
Total	**199.84**	**42.62**

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

(Rs. in Million)

Note - 12 : Other Current Assets	As at March 31, 2026	As at March 31, 2025
Balances with government authorities	8.80	77.68
Advance To Suppliers	12.67	12.10
Prepaid Expenses	85.27	65.60
Total	**106.74**	**155.38**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 13 : Equity Share Capital	As at March 31, 2026		As at March 31, 2025	
	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

(Rs.in Million)

Particulars	As at March 31, 2026		As at March 31, 2025	
	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 Company held by each shareholder holding more than 5 percent shares

	2025-26		2024-25	
Name of Shareholder	**No. of Shares held**	**% of Holding**	**No. of Shares held**	**% of Holding**
GTPL Hathway Limited (Holding Company)	4,25,700	51.11%	4,25,700	51.11%
Abhishek Cables Private Limited	77,500	9.31%	41,700	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, 2026			As at March 31, 2025		
		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%	—	18,500	2.22%	0.30%
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	3,150	0.38%	0.02%	3,000	0.36%	—
9	Dipayan Dey	8,000	0.96%	—	8,000	0.96%	0.06%
	Total	**5,36,950**	**64.47%**	**0.02%**	**5,36,800**	**64.45%**	**0.36%**

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 immedeatly preceeding March 31, 2026:

i) The Parent Company has not alloted any equity shares as fully paid up without payment being received in cash.

ii) The Parent Company has not alloted any equity shares by way of bonus issue.

iii) 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, 2026	As at March 31, 2025
a.	**Securities Premium Account**		
	Opening Balance	201.05	201.05
	Closing Balance	**201.05**	**201.05**
b.	**Retained earnings**		
	Opening balance	1,740.10	1,665.11
	(+) Net profit for the current year	75.53	74.99
	Closing Balance	**1,815.63**	**1,740.10**
c.	**Other Comprehensive Income***		
	Opening balance	(2.07)	(3.76)
	(+)Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	0.34	1.69
	Closing Balance	**(1.73)**	**(2.07)**
	Total	**2,014.95**	**1,939.08**

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 Acturial 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, 2026	As at March 31, 2025
Secured		
From Banks - Vehicle Loan (Refer Note No 15 (a))	3.04	4.44
Total	**3.04**	**4.44**

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, 2026

(Rs. in Million)

Sr. No	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	**Outstanding as on March 31, 2026 (Mn)**	Outstanding as on March 31, 2025 (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	3.04	4.44	EMI of Rs. 1,43,784/-	Not Applicable	Hypothecation of Respective Vehicle
		Total			**3.04**	**4.44**			

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 16 : Provisions	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note no. 42)	34.34	29.47
Compensated absences (Unfunded)	13.49	9.86
Total	**47.84**	**39.33**

(Rs.in Million)

Note - 17 : Other Non Current Liabilities	As at March 31, 2026	As at March 31, 2025
Deferred Revenue (Refer Note No. 45)	2.41	3.86
Total	**2.41**	**3.86**

(Rs.in Million)

Note - 18 : Borrowings	As at March 31, 2026	As at March 31, 2025
Secured		
Loans repayable on demand		
From banks - Cash Credit / Overdraft (Refer Note No 18 (a))	293.75	205.89
Current maturities of long term debt (Refer Note No 18 (b))	1.40	1.29
Total	**295.14**	**207.18**

Note:

i) The Group 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, 2026 **(Rs. in Million)**

Sr. No.	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2026 (Mn)	Outstanding as on March 31, 2025 (Mn)	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 0.4%	INR	132.99	0.21	Not applicable	105% margin by way of lien marked FD placed with bank
2	HDFC Bank Ltd	Cash Credit / OD	FD RATE + 0.2%	INR	160.76	205.68	Not applicable	105% margin by way of lien marked FD placed with bank
		Total			**293.75**	**205.89**		

Note No 18b : Statement Of Principal Terms Of Short Term Secured Loans Outstanding As At March 31, 2026 **(Rs. in Million)**

Sr. No.	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2026 (Mn)	Outstanding as on March 31, 2025 (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	1.40	1.29	EMI of Rs. 1,43,784/-	Not Applicable	Hypothecation of Respective Vehicle
		Total			**1.40**	**1.29**			
Total short-term borrowings					**295.14**	**207.18**			

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 19 : Trade Payables	As at March 31, 2026	As at March 31, 2025
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises - (Refer Note No. 19(a))	4.00	0.90
Total outstanding dues other than micro enterprises and small enterprises - (Refer Note No: 19(a))	1,396.12	2,071.52
Total	**1,400.12**	**2,072.42**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note - 19a : Agewise outstanding Trade Payables summary

As at March 31, 2026 (Rs. In Million)

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled / Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Micro, Small and Medium Enterprises (MSME)*	—	19.96	—	—	—	19.96
Others	421.77	950.75	0.73	5.84	1.07	1,380.16
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
Total	**421.77**	**970.71**	**0.73**	**5.84**	**1.07**	**1,400.12**

* Include Rs. 15.96 mn payable to Medium Enterprises

As at March 31, 2025 (Rs. In Million)

Particulars	Outstanding for following periods from transaction date					Total
	Unbilled / Provision	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Micro, Small and Medium Enterprises (MSME)	—	0.90	—	—	—	0.90
Others	546.17	1,516.39	7.84	0.60	0.52	2,071.52
Disputed dues (MSMEs)	—	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—	—
Total	**546.17**	**1,517.29**	**7.84**	**0.60**	**0.52**	**2,072.42**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 20 : Other Financial Liabilities	As at March 31, 2026	As at March 31, 2025
Payables for purchase of fixed assets	48.95	53.97
Liabilities for other trade expenses	67.01	61.31
Salary & reimbursements	26.77	25.08
Total	**142.73**	**140.36**

(Rs.in Million)

Note - 21 : Other Current Liabilities	As at March 31, 2026	As at March 31, 2025
Deferred revenue (Refer Note No. 45)	193.00	167.89
Income received in advance	0.45	6.05
Running balances with customers - Advances from customers	111.15	107.63
Deposits	14.16	107.48
Statutory liabilities	73.22	69.41
Total	**391.98**	**458.46**

(Rs.in Million)

Note - 22 : Provisions	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Gratuity (Unfunded) (Refer Note no. 42)	2.89	2.62
Compensated absences (Unfunded)	0.47	0.57
Total	**3.36**	**3.19**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Note - 23 : Revenue from Operations	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Services		
Subscription income (Refer note no 38)	2,619.94	2,522.83
ISP revenue	865.82	761.14
Placement/marketing/incentive income	4,014.25	3,171.92
Activation charges (STB & ONU)	40.27	65.74
Equipment lease & rent income	1.16	2.20
Other operating revenue	42.06	40.02
Total	**7,583.50**	**6,563.85**

(Rs.in Million)

Note - 24 : Other Income	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income		
— Fixed deposits	27.74	51.10
— Others	10.21	5.46
Net gain on sale of property, plant & equipment	0.28	—
Liability no longer required written back	—	11.03
Amortization of deferred security deposits	93.34	100.10
IP sales	1.67	2.21
Miscellaneous income	0.48	1.38
Total	**133.72**	**171.28**

(Rs.in Million)

Note - 25 : Operating Expenses	Year ended March 31, 2026	Year ended March 31, 2025
Pay channel expenses	5,439.95	4,569.89
Service & maintenance - TEA	471.52	439.29
Cabling expenses	31.74	20.83
Lease charges of equipments	76.59	78.79
Bandwidth expenses	285.32	235.47
Programming expenses	20.86	15.38
Total	**6,325.98**	**5,359.65**

(Rs.in Million)

Note - 26 : Employee Benefit Expense	Year ended March 31, 2026	Year ended March 31, 2025
Salary, wages and other incentives	298.01	262.19
Contributions To -		
(i) Provident and other funds	20.70	19.56
(ii) Gratuity contributions (Refer note no. 42)	7.59	6.12
Staff welfare expenses	7.77	11.33
Total	**334.07**	**299.20**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note: The Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"). These Labour Codes, which have become effective from 21 November 2025, consolidate and rationalise 29 labour laws and introduce, among other matters, a uniform definition of "Wages". Also, the Labour Codes have modified certain employee benefits and eligibility conditions in respect of those benefits. Accordingly, during the year, the company has amended its policies relating to employee benefits and modified its employment contracts to align such benefits with the requirements of the Labour Codes. The changes include (i) alignment of the definition of Wages for social security contributions / provisions (ii) revisions to compensated absences entitlement and encashment rules, and (iii) modifications to gratuity-related terms and take effect on and from 21 November 2025.

Rs. 10 million being the past-service cost and Rs. 9.01 million being current-service cost and the net interest on the net defined benefit liabilities (or assets), post the plan amendment, has been charged to the Statement of Profit and Loss and has been classified as a part of "Employee Benefits Expense".

(Rs.in Million)

Note - 27 : Finance cost	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on bank overdrafts & loans	7.02	25.11
Interest expense on lease liabilities	1.29	0.34
Other borrowing costs	0.25	0.24
Total	**8.56**	**25.69**

(Rs.in Million)

Note - 28 : Other Expenses	Year ended March 31, 2026	Year ended March 31, 2025
Power And fuel	31.07	30.79
Rent	33.28	33.38
Repairs To buildings & machinery	35.67	36.29
Insurance	0.56	0.48
Rates and taxes, excluding taxes on income	4.47	1.99
CSR expenditure (Refer Note 29)	1.18	6.74
Security expenses	2.72	3.21
Printing and stationery	2.61	1.66
Conveyance, travelling and vehicle expenses	48.89	49.96
Business promotion expenses	10.56	10.56
Provision for bad & doubtful debts (Refer Note 31B)	1.19	4.27
Communication expenses	3.43	5.21
Legal and professional expenses	35.46	37.68
Commission expenses	10.35	5.65
Services charges expenses	125.08	105.89
Office expenses	5.59	6.71
Business support service expenses	67.10	61.70
Selling & distribution cost	33.89	25.84
Payments to auditor		
For audit fees	2.20	2.00
For limited review	0.30	0.30
For reimbursement of expenses	0.07	0.07
Miscellaneous expenses	9.16	10.73
Total	**464.83**	**441.11**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 29 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(Rs.in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
1. Gross Amount required to be spent by the Group	1.18	6.74
2. Amount spent during the year:		
(i) Construction/acquisition of any asset	—	—
(ii) On purposes other than (i) above	1.18	6.74
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;	—	—

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

4b. CSR was not applicable to the holding Company for the FY 2025-26.

5. Nature of CSR activities:

(Rs.in Million)

CSR Activity	Year ended March 31, 2026	Year ended March 31, 2025
i) Eradicating hunger, poverty and malnutrition	0.26	0.22
ii) Promoting education	0.17	1.76
iii) Ensuring Environmental Sustainability and ecological Balance		0.71
iv) Promoting Health care including Preventive Health Care	0.75	4.05
Total	**1.18**	**6.74**

(Rs.in Million)

Note 30 : Classification of Financial Assets And Liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Loans	—	—	—	—
Trade receivables	1,343.13	1,343.13	1,686.93	1,686.93
Cash and cash equivalents	31.95	31.95	8.18	8.18
Bank balances other than cash and cash equivalents	5.05	5.05	525.19	525.19
Other financial assets	524.00	524.00	172.19	172.19
Total Financial Assets	**1,904.13**	**1,904.13**	**2,392.49**	**2,392.49**
Financial Liabilities at Amortised Cost				
Borrowings	298.18	298.18	211.62	211.62
Lease Liabilities	15.71	15.71	14.67	14.67
Trade Payables	1,400.12	1,400.12	2,072.42	2,072.42
Other Financial Liability	142.73	142.73	140.36	140.36
Total Financial Liabilities	**1,856.74**	**1,856.74**	**2,439.07**	**2,439.07**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 31 : FINANCIAL RISK MANAGEMENT

The Group's principal financial liabilities comprises of borrowings, lease liabilities, 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:

Particulars	Exposure Arising from	Measurement
(A) Market Risk: (a) Interest rate risk	Short term borrowings at variable rates	Sensitivity analysis Interest rate movements
(B) Credit risk	Counter party's default on its contractual obligation	Ageing analysis
(C) Liquidity Risk	Shortage of funds to meet contractual obligations.	Cash flow forecast

(A) Market Risk:

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The 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)

Particulars	As at March 31, 2026	As at March 31, 2025
Floating rate borrowings	293.75	205.89
Fixed rate borrowings	4.44	5.73
Total Borrowings	**298.18**	**211.62**

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

(Rs. in Million)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	2.81%	293.75	10.79%	205.89

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

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

Particulars	Effect on Profit before tax for the year ended March 31, 2026	Effect on Profit before tax for the year ended March 31, 2025
Interest Rate – increase by 100 basis points	-2.94	-2.06
Interest Rate – decrease by 100 basis points	2.94	2.06

Interest rate sensitivity has been calculated assuming the borrowings outstanding at the reporting date have been outstanding for the entire reporting period.

(B) Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Group. Credit risk arises from Group's activities in investments and outstanding receivables from customers. The Group has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk arising from the investments in the nature of Fixed Deposits is actively managed through investment in top rated Banks.

Trade Receivables

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

As per IND AS 109, Group follows the simplified approach in determining allowance for credit losses of trade receivables. However, for receivables from certain customers, the Group considers the credit risk to be low based on historical default experience and the nature of the counterparties. Accordingly, the ECL recognised on such balances is considered to be insignificant. This assessment is periodically reviewed to ensure consistency with the Group's risk management policies and prevailing economic conditions. The Group makes the provision of expected credit losses on certain trade receivables using provision matrix to mitigate the risk of defaults of payments. Provision matrix is prepared based on historic data and the same is adjusted considering forward looking estimates. The provision matrix followed by Group 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. 2,291.57 (FY 2024-25: Rs. 1,500.63 million which arose from sales to the Group's largest customer. No other single customers contributed 10% or more to the Group's revenue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Movement in expected credit loss allowance on trade receivables

(Rs.in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	17.93	13.65
Add: Provision made during the Year	1.19	4.28
Less: Provision utilization during the Year	—	—
Closing Balance	**19.12**	**17.93**

(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.

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

(Rs.in Million)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	295.14	3.04	298.19	207.18	4.44	211.62
Lease Liabilities	4.29	11.42	15.71	3.81	10.86	14.67
Trade Payable	1,400.12	—	1,400.12	2,072.42	—	2,072.42
Other Financial Liability	142.73	—	142.73	140.36	—	140.36

Based on past performance and current expectations, the Group 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 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)

Particulars	As at March 31, 2026	As at March 31, 2025
Gross Debt	298.19	211.62
Less: Cash and Bank balances	37.00	533.37
Net Debt	261.19	(321.75)
Total Equity	2,098.24	2,022.37
Net Debt Equity Ratio	0.12	(0.16)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

Particulars	As at March 31, 2026	As at March 31, 2025
At Fair Value through Profit & Loss (FVTPL)		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

Trade Receivables, cash and cash equivalents, other bank balances, other financial assets, borrowings, lease liabilities, 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

(A) : Claims against the Group not acknowledged as debt: (Rs.in Million)

Particulars	As at March 31, 2026	As at March 31, 2025	Details
Income Tax Matters	2.16	1.13	Disputed demand of Income Tax: - 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 Commissioner of Income Tax (Appeals) / National Faceless Appeal Centre (NFAC) against demand notice received from Income Tax Department under section 156 for Rs. 2.06 million and notice for penalty proceedings under section 270A(2) and section 271AAC(1) of Income Tax Act, 1961 with respect to AY 2024-25 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	Disputed amount of VAT and Service Tax where the Parent Company has preferred an appeal. - 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 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

Particulars	As at March 31, 2026	As at March 31, 2025	Details
Corporate Law Matters	24.75	24.75	Refer Note E below
DoT License Fees	335.14	264.16	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)

Particulars	As At March 31, 2026	As At March 31, 2025
Capital Commitments	61.16	103.61

(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.

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, 2026 works out to Rs. 335.14 million (8% of Rs. 3,576.53 million, Adjusted Gross Revenue and interest, Penalty and Interest on Penalty thereto only to the extent the demands have been received by the Company) while till March 31, 2025 works out to Rs. 264.16 million (8% of Rs. 2,689.24 million, Adjusted Gross Revenue and interest, Penalty and Interest on Penalty thereto only to the extent the demands have been received by the Company) has been considered to be contingent in nature. However the company has paid Rs. 14.04 million towards DOT fees under Protest.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

Note 36 : Earnings per Share (EPS) (Rs. In Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	75.53	74.99
Weighted Average Number of Equity Shares	0.83	0.83
Basic and Diluted Earning per share (Rs.)	**90.69**	**90.04**
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.

Income Tax (Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Tax	6.53	9.68
Deferred Tax Expenses/(Deferred Tax Income)	19.87	17.26
Previous year tax adjustment	—	0.12
Total Income Tax Expenses	**26.40**	**27.06**

Tax Assets & liabilities (Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Tax Assets		
Tax Decuted at Source Receivable & Advance Taxes	255.38	145.68
Tax Liabilities		
Provision for Taxation	16.21	9.68
Net Tax Asset / (Liabilities)	**239.17**	**136.00**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Reconciliation Of Effective Tax Rate (Rs. In Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax	101.93	102.05
Applicable tax rate	25.17%	25.17%
Computed tax expenses at Normal Rates	**25.65**	**25.68**
Tax effect of:		
I) Expenses permanently disallowed under Income tax act, 1961	0.15	0.40
ii) Tax Adjustment of earlier Years	—	0.12
iii) Others	0.60	0.81
Tax expenses recognized in Statement of Profit & Loss (A+B)	**26.40**	**27.06**
Effective tax rate	**25.90%**	**26.52%**

(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, 2026	As at March 31, 2025
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	4.81	4.51
Provision for Employee Benefits	12.89	10.70
Deferred Income (STB)	1.09	1.74
Disallowance u/s 43B of Income Tax Act,1961	1.01	—
Difference in ROU Asset & Lease liability	0.28	0.04
Others	—	0.83
Total Deferred Income tax assets	**20.08**	**17.82**
Deferred Income Tax Liabilities		
Difference of Depreciation as per Income Tax & Companies Act	78.81	56.56
Total Deferred Income Tax Liabilities	**78.81**	**56.56**
Deferred Income Tax Assets / (Liabilities) after set-off	**58.73**	**38.74**

Deferred tax assets and deferred tax liabilities have been offset where the Group has legally enforceable right to set off the current tax assets against current tax liabilities.

In assessing the reliability of deferred income tax assets, the Management considers whether some portion or all the deferred income tax assets will not be realized. The ultimate realization of deferred tax income tax assets is based on generation of future taxable income during the periods in which temporarily differences become deductible. The management considers the schedule reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment.

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

(a) Disaggregation of Revenue

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

(Rs. In Million)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Revenue as per Contract price	2,619.94	2,523.12
Less: Discount and Incentives	—	0.29
Revenue as per Statement of Profit & Loss Account	2,619.94	2,522.83

(c) Contract Assets and Contract Liabilities (Rs. In Million)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts*	163.04	—	160.07	—

* 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 Contact liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31 2024.

(ii) The Group is engaged in distribution of television channels through digital cable distribution network and earn revenue primarily in the form of subscription, carriage and activation. The Group does not give significant credit period resulting in no significant financing component.

(iii) The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price. Accordingly, the revenue recognised in the statement of profit or loss is same as the contract price.

NOTE 39 : Leases

The Group has elected to apply the exemptions provided under Ind AS 116 in case of short-term leases (less than a year) and leases for which the underlying asset is of low value. Accordingly, the Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of less than 12 months. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Group has recognized Rs. 33.28 million (Previous Year is Rs 33.38 million) as short term lease expenses during the year.

1) As a Lessee (Ind AS 116)

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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, 2026

(Rs.in Million)

	Leasehold Building
Gross Block	
As on April 1 2025	15.28
Add: Additions	3.75
Less: Disposal	—
As on March 31 2026	**19.03**
Accumulated Amortisation	
As on April 1 2025	0.76
Add: Charge for the year	3.45
Less: Disposal	—
As on March 31 2026	**4.22**
Net Block	
As on March 31 2025	**14.52**
As on March 31 2026	**14.81**

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, 2026	Year ended March 31, 2025
Interest on lease liabilities	1.29	0.34
Expenses related to Short term lease	33.28	32.25

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

(Rs.in Million)

Maturity Analysis- contractual undiscounted cashflow	Year ended March 31, 2026	Year ended March 31, 2025
Year 1	5.51	3.81
Year 2	4.89	3.81
Year 3	4.43	3.81
Year 4	3.19	3.81
Year 5	—	2.85
Total undiscounted lease liabilities	**18.02**	**18.09**
Current	**5.51**	**3.81**
Non-Current	**12.51**	**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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

The accounting principles consistently used in the preparation of the financial statements are also consistently applied to record income and expenditure in individual segments. These are set out in the note on significant accounting policies.

(B) Segment Revenue:

Segment revenue is measured in the same way as in the statement of profit or loss. Revenue and expenses which relate to the enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as Unallocable.

(Rs. In Million)

Segments	31-03-2026				31-03-2025			
	Cable Operation Business	Internet	Elimination	Total	Cable Operation Business	Internet	Elimination	Total
Segment Revenue	6,694.78	887.29	—	7,582.07	5,779.89	783.96	—	6,563.85
Segment Operating Profit (EBIDTA)	376.42	80.86	(1.42)	455.86	367.51	95.83	0.55	463.89
Add: Other Income	95.30	3.30	(0.07)	98.53	113.22	3.04	(1.54)	114.72
Interest Income	48.99	0.75	(11.79)	37.95	60.65	0.36	(4.45)	56.56
Less: Finance Cost	(7.88)	(12.90)	12.22	(8.56)	(19.80)	(11.06)	5.17	(25.69)
Less: Depreciation /Amortisation	(452.30)	(30.61)	1.06	(481.85)	(484.79)	(22.91)	0.27	(507.43)
Profit Before Share of Profit From Associate And Joint Venture and Tax	**60.53**	**41.40**		**101.93**	**36.79**	**65.26**		**102.05**
Share of Profit from associate and joint venture	—	—	—	—	—	—	—	—
Profit Before Tax	**60.53**	**41.40**		**101.93**	**36.79**	**65.26**		**102.05**
Taxes Expenses								
(i) Current Tax	—	—	—	6.53	—	—	—	9.68
(ii) Deferred Tax	—	—	—	19.87	—	—	—	17.26
(iii) Prior Period Tax	—	—	—	—	—	—	—	0.12
Profit / (Loss) for the year (after tax)	—	—	—	**75.53**	—	—	—	**74.99**
Segment Assets	**4,144.60**	**461.30**	**(146.60)**	**4,459.30**	**4,773.63**	**388.85**	**(156.03)**	**5,006.45**
Segment Liabilities	**2,141.54**	**366.07**	**(146.55)**	**2,361.06**	**2,815.95**	**323.93**	**(155.80)**	**2,984.08**
Segment Depreciation/Amortisation	**(452.30)**	**(30.61)**	**1.06**	**(481.85)**	**(484.79)**	**(22.91)**	**0.27**	**(507.43)**

1. Information about Products and Services

(Rs.in Million)

Product/Service	Year ended March 31, 2026	Year ended March 31, 2025
Subscription Income	2,619.94	2,522.83
ISP Access Revenue	865.82	761.14
Placement/Marketing/Incentive Income	4,014.25	3,171.92
Activation Charges (STB & ONU)	40.27	65.74
Equipment Lease & Rent Income	1.16	2.20
Other Operational Income	42.06	40.02
Total	**7,583.50**	**6,563.85**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

Geographical Information	Year ended March 31, 2026	Year ended March 31, 2025
	Revenues	
India	7,583.50	6,563.85
	Non Current Assets	
	2,762.18	2,583.31

3. Information about Major Customers

Included in revenues is revenue of approximately Rs. 2,291.57 (FY 2024-25: Rs. 1,500.63 million which arose from sales to the Group's largest customer. No other single customers contributed 10% or more to the Group's revenue.

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 2026 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
			31.03.2026		31.03.2025		
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, 2026	As at March 31, 2025
Group's Contribution towards Provident Fund	16.55	15.57

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)	5 - 5.25 years

Expected Cashflows over the next (value on undiscounted basis)	Amount Rs. in Million
Next 12 Months	2.89
Year 2	2.36
Year 3	1.37
Year 4	2.01
Year 5	1.28
Year 6 to 10	8.53

Assumptions

Particulars	As at March 31, 2026	As at March 31, 2025
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	7.36%	7.00%
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

Consolidated Balance sheet disclosures

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

(Rs.in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Liability at the beginning of the period	32.09	28.55
Interest Costs	2.18	2.03
Current Service Costs	5.42	4.09
Past Service Costs		
Transfers		
Benefits paid	(1.99)	(0.32)
Actuarial (Gain)/Loss on obligations due to change in	(0.46)	(2.26)
- Demography		
- Financials	0.20	0.53
- Experience	(0.66)	(2.80)
Liability at the end of the period	**37.23**	**32.09**

(b) Movements in the fair value of plan assets (Rs.in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at the beginning of the period	—	—
Interest Income		
Expected return on plan assets	—	—
Contributions	1.99	0.32
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(1.99)	(0.32)
Fair value of plan assets at the end of the period	**—**	**—**

(c) Net liability disclosed above relates to (Rs.in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at the end of the period	—	—
Liability as at the end of the period	37.23	32.09
Net Liability/Asset	(37.23)	(32.09)
Non Current Portion	34.34	29.47
Current Portion	2.89	2.62

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(d) Consolidated Balance Sheet Reconciliation (Rs.in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Net liability	32.09	28.55
- Expenses recognised in the statement of consolidated P&L	7.59	6.12
- Expenses recognised in the consolidated OCI	(0.46)	(2.26)
- Employer's Contribution	(1.99)	(0.32)
Amount recognised in the Balance Sheet	**37.23**	**32.09**

Consolidated Profit & Loss Disclosures

(a) Net interest Cost for Current period (Rs.in Million)

Particulars	As At March 31, 2026	As At March 31, 2025
Interest Cost	2.18	2.03
Interest Income	—	—
Net interest Cost	**2.18**	**2.03**

(b) Expenses recognised in the consolidated profit & loss (Rs.in Million)

Particulars	As At March 31, 2026	As At March 31, 2025
Net Interest Cost	2.18	2.03
Current Service Cost	5.42	4.09
Past Service Cost		
Expenses recognised in the consolidated profit & loss	**7.59**	**6.12**

(c) Expenses recognised in the consolidated Other Comprehensive Income

(Rs.in Million)

Particulars	As At March 31, 2026	As At March 31, 2025
Remeasurements - due to financial assumptions	0.20	0.53
Remeasurements - due to experience adjustments	-0.66	-2.80
Net Income / Expenses recognised in OCI	**(0.46)**	**(2.26)**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Sensitivity Analysis (Rs. in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Projected Benefit obligation on current assumptions	37.23	32.09
Data effect of 1% change in Rate of		
-Discounting	33.62	29.36
-Salary Increase	41.16	35.31
-Employee Turnover	37.26	32.10
Data effect of (-1%) change in Rate of		
-Discounting	40.70	35.45
-Salary Increase	33.82	29.41
-Employee Turnover	37.18	32.23

Other Long Term Benefits

Amount recognized as an expense in respect of Compensated Absences is Rs. 4.92 Million (March 31, 2025 Rs. 0.59 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, 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
Tejpal Utopian Ventures LLP
Fusion Media
J36
*Asj Cable Private Limited

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 Distribution Private Limited
***Jiostar India Private Limited (w.e.f. 14th November 2024)
(formerly known as Star India Private Limited)
Reliance Jio Infocomm Limited
Reliance Retail Limited
Metro Cast Network India Private Limited

** (Ultimate Distributors Private Limited and Asj Cable Private Limited have merged with Abhishek Cables Private Limited and transactions has been clubbed w.e.f. January 12, 2026.)*

***(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 (now named as Jiostar India Private Limited) is now being controlled by Reliance Industries Limited (an Enterprise exercising control over the Parent Company) (RIL).*

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Disclosure of Transactions with related parties

Note 44: Disclosure of Transactions with related parties in the ordinary course of business during the year from April 1 2025 to March 31, 2026 and outstanding balances as at reporting dates (Previous Year : April 1, 2024 to March 31, 2025)

(a) Parent Entity (Rs.in Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Expenses		
Rent on Office & Equipments	4.00	3.81
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	1.35	6.11
Reimbursement of expenses	5.95	4.87
Liasoning Charges	31.70	25.62
Purchase of Plant & Machinery	0.54	0.14
Income		
Placement Charges & Marketing Promotions	316.99	256.25
Advertisement Received	—	5.60

(Rs.in Million)

Closing Balance	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Receivable	242.19	300.63

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short term employee benefits		
Bijay Kumar Agarwal	10.35	10.35
Prasun Kumar Das	4.80	4.80
Shaibal Banerjee	4.80	4.80
Madhu Taparia	1.02	0.98
Sitting Fees		
Falgun Harishkumar Shah	—	0.14
Vinay Kumar Agarwal	0.26	0.29
Sunil Rameshbhai Sanghvi	0.26	0.15

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Closing Balance	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Payable		
Bijay Kumar Agarwal	0.60	0.58
Prasun Kumar Das	0.29	0.29
Shaibal Banerjee	0.32	0.29
Madhu Taparia	0.08	0.08

(c) Transactions with relatives of KMP

(Rs.in Million)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Rent Expenses		
Maya Agarwal	0.20	0.19
Short term employee benefits		
Ankit Agarwal	4.80	4.35

(Rs.in Million)

Closing Balance	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Payable		
Ankit Agarwal	—	—

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

(Rs.in Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rent Expenses		
Abhishek Cables Private Limited	7.16	6.85
Purchase of Goods & Services		
Abhishek Cables Private Limited	77.64	83.89
M/s Neumann Technologies	3.76	6.37
Abhishek Marketing	0.04	0.04
M Connect	0.04	0.04
Tejpal Utopian Ventures LLP	0.05	0.16
Utopian Box Ventures LLP	0.12	0.04

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Service & Maintenance of T, E&A		
Fusion Media	0.99	1.06
J36	1.93	2.06
Business Promotion Expense		
Icebreaker Club Private Limited	—	0.02

(Rs.in Million)

Closing Balance	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Payable		
Abhishek Cables Private Limited	14.84	7.91
M/s Neumann Technologies	0.49	0.56
M/s Shaibal Banerjee	0.03	0.05
M. Connect	—	0.01
Fusion Media	0.04	—
J36	0.02	—
Utopian Box Ventures LLP	0.09	—

(Rs.in Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Goods & Services		
M/s Shaibal Banerjee	0.94	1.06
M. Connect	0.75	0.93
PKD Enterprises	3.16	3.34
Fusion Media	1.57	1.67
J36	3.03	3.25

(Rs.in Million)

Closing Balance	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Receivable		
M. Connect	0.01	—
PKD Enterprises	0.16	1.83
Gujarat Television Private Limited	7.66	11.66
Fusion Media	—	0.63
J36	—	0.09

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

(Rs.in Million)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Expenses		
Pay Channel Expense		
TV18 Broadcast Limited	—	324.70
Network18 Media & Investments Limited	—	446.63
Jiostar India Private Limited	3,160.11	904.60
Mobile, Equipments, Internet & Bandwidth Expenses		
Reliance Jio Infocomm Limited	33.61	26.08
Reliance Retail Limited	—	0.03
Income		
Incentive Income		
TV18 Broadcast Limited	—	34.00
Network18 Media & Investments Limited	—	91.98
Jiostar India Private Limited	62.68	40.09
Marketing Promotions		
Jiostar India Private Limited	456.34	265.86
Indiacast Media Distribution Private Limited	—	478.75
Placement Charges		
Jiostar India Private Limited	1,772.55	235.85
Indiacast Media Distribution Private Limited	—	39.26
Purchase of Assets		
Metro Cast Network India Private Limited	39.00	—

(Rs.in Million)

Closing Balance	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Payable		
Jiostar India Private Limited	742.27	785.39
Reliance Jio Infocomm Limited	0.65	0.02
Metro Cast Network India Private Limited	21.59	—

(Rs.in Million)

Closing Balance	As at March 31, 2026	As at March 31, 2025
Outstanding Balance Receivable		
Jiostar India Private Limited	555.82	507.34
Indiacast Media Distribution Private Limited	—	88.19

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 45: 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. 0.6 million, out of total STB rent collection of Rs. 0.7 million during the current FY 2025-26 has been deferred for future adjustments. During the current FY 2025-26, the Company has recognised revenue of Rs. 2.56 million as deferred rent income. As on FY 2025-26, Rs. 4.35 million (FY 2024-25: Rs. 6.9 million) 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.

Note 47: General Statutory Disclosures

(i) Details of Relationship, Transactions and Balances with Struck off Companies (Rs.in Million)

Name of the struck off company	Nature of transactions	Relationship with struck off Company	Outstanding Balance as on 31st March, 2026
Cureit Pest Management Private Limited	Payable	None	0.02
Barnamay Digital Cable Private Limited	Receivables	None	0.02
Mindsphere IT Solutions Private Limited	Receivables	None	0.17

(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:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(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 13, 2026