



Digital Cable TV & Broadband

GTPL Kolkata Cable & Broad Band Pariseva Ltd.
Annual Report 2019-20





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**

Detail of the 14th Annual General Meeting

**Date & Time: Friday, 25th Day of September 2020 at 12:30p.m.
Through Video Conference or Other Audio-Visual Means**

ANNUAL REPORT

2019 - 20

GTPL Kolkata Cable & Broad Band Pariseva Limited



Chairman's Message

Dear GTPL KCBPL Family Members,

Today, we are living in a time of unprecedented crisis with COVID-19 posing challenges across the world and disrupting our lives like never before in the last few months. I want to assure you that even in these uncertain times, your Company is living up to its commitment of providing seamless service to its customers while taking adequate measures to mitigate risks and take care of its employees, assets and communities.

The Indian economy has experienced various headwinds over the last couple of years. The Government of India implemented several measures to fuel the economic growth and the RBI complemented these efforts by easing monetary policy stance and taking steps to infuse liquidity. However, the COVID-19 outbreak towards the end of the financial year, compelled the Government to impose a nationwide lockdown. As a result, all economic activities came to a grinding halt, sending the economy into a tailspin.

On a closing note, I would like to thank all our stakeholders for their continuous support. The Company believes that engaged employees are its strength and values the passion and enthusiasm they bring to work. GTPL KCBPL is committed to strengthening the organisation and is geared towards creating a better value for all the stakeholders.

Warm wishes,
Anirudhsinh Jadeja



Managing Director's Message

Dear GTPL KCBPL Family Members,

Considering the numerous challenges, 2019-20 was a year of strong progress for GTPL KCBPL which delivered higher subscription revenue and healthy margins.

Performance Highlights

I am happy to state that your Company delivered a sturdy performance in this transformative year for the industry. Even amidst turbulent external environment, GTPL KCBPL emerged as a stronger Company by offering the best-in-class services to its customers. Your Company has been consistently generating free cash flow and reduced the debt. During the year 2019-20, the Company's revenue from operations increased from Rs.2030.70 Million in 2018-19 to Rs. 3089.03 Million in the current fiscal. The Net Profit for the year stood at Rs.412.73 Million.

On a closing note, I would like to state that, I strongly believe that we shall be able to maintain the growth of the company in similar line in future.

Warm wishes,
Bijay Agarwal



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CORPORATE INFORMATION

Board of Directors:

1. Anirudhsinh Jadeja, Chairman
2. Bijay Kumar Agarwal, Managing Director
3. Shaibal Banerjee, Whole time Director
4. Sagar Ranjan Sarkar, Whole time Director
5. Siddharth Kanaksinh Rana, Director
6. Kanaksinh Bhurubha Rana, Director
7. Dalpatsinh Bhurubha Rana, Director
8. Falgun Shah, Independent Director (Appointed w.e.f. August 21, 2020)
9. Naresh Agarwal Independent Director (Appointed w.e.f. August 21, 2020)

Company Secretary:

Vijaylaxmi Kedia, Company Secretary

Registered office:

86, Golaghata Road, Ganga Apartment
6th Floor Kolkata -700048, West Bengal India.
Phone No: (033) 2534 5026
Email id: gtplkcbpl@gmail.com, cs@gtplkcbpl.net
Website: <http://www.gtplkcbpl.net>

Registrar and Share Transfer Agent:

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

Statutory Auditors:

Vishal A. Mehta & Co.
Chartered Accountants

Bankers:

1. Axis Bank Limited
2. Yes Bank Limited
3. STATE BANK OF INDIA

Corporate Identify No.

U64204WB2006PLC109517

NOTICE

Notice is hereby given that the Fourteenth Annual General Meeting of the Members of GTPL Kolkata Cable & Broad Band Pariseva Limited will be held on Friday 25th day of September 2020 at 12:30 p.m. through Video Conference ("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, 2020, together with the Reports of the Board of Directors and the Statutory Auditors thereon; and
- (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020, together with the Report of the Statutory Auditors thereon.

2. To appoint a Director in place of Mr. Dalpatsinh Rana (DIN 02083772), who retires by rotation and being eligible, offer himself for re-appointment.

3. To appoint a Director in place of Mr. Siddharth Kanaksinh Rana (DIN 03554373), who retires by rotation and being eligible, offer himself for re-appointment.

Special Business:

4. To re-appoint Mr. Bijay Kumar Agarwal (DIN 00437382) as the Managing Director, and in this regard, to pass, the following resolution as Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint **Mr. Bijay Kumar Agarwal (DIN 00437382)** as Managing Director of the Company, for a period of 5(five) years, on expiry of his present term of office, i.e. with effect from October 1, 2020 on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this meeting, with a liberty to the Board of Directors (hereinafter referred to as "the Board") to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 or any statutory modification or re-enactment thereof, for the time being force and as agreed by and between the Board of Directors and Mr. Bijay Kumar Agarwal 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 profit or inadequate profit, Mr. Bijay Kumar Agarwal will be paid minimum remuneration as stated in the Explanatory Statement or such remuneration as may be approved by the Board within the ceiling limit prescribed under Schedule V of the Companies Act 2013 or any modification or re-enactment thereof;

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

5. To appoint Mr. Naresh Agarwal as an Independent Director of the Company, and in this regard, to pass, the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions 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. Naresh Agarwal (DIN:00642996), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term up to August 20, 2021;

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."

6. To appoint Mr. Falgun Shah as an Independent Director of the Company, and in this regard, to pass, the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 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. Falgun Shah (DIN:02567618), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term up to August 20, 2021;

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."

7. To revise remuneration of Mr. Shaibal Banerjee, Whole time Director

To consider and if thought fit to pass the following resolution as Special Resolution:

"RESOLVED THAT in suppression of the earlier resolution passed at the extra ordinary general meeting of the Company held on January 21, 2020 and pursuant to the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, (including any statutory modifications or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for the revision in remuneration payable to Mr. Shaibal Banerjee (DIN:01343860) as Whole time Director of the company with effect from October 01, 2020 for the remainder period of the tenure of his office as stated below, 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 remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto or any statutory modification or re-enactment thereof, for the time being force and as agreed by and between the Board of Directors and Mr. Shaibal

Banerjee without any further reference to the Company in General Meeting, to obtain further approval from members;

- a) Salary, Perquisites, and allowances: not exceeding Rs.2,50,000/- (Rupees Two Lakh fifty thousand only) per month as may be decided by the Board;
- b) Provident Fund and Gratuity as per the rules of the Company;
- c) The whole time Director shall not be paid any sitting fees for attending the meetings of the Board of directors or any Committee thereof;
- d) 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;
- e) Such other additional condition as prescribed by the Board and permissible by law.

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 within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof;

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

8. To revise remuneration of Mr. Sagar Ranjan Sarkar, Whole time Director

To consider and if thought fit to pass the following resolution as *Special Resolution*:

"RESOLVED THAT in suppression of the earlier resolution passed at the extra ordinary general meeting of the Company held on January 21, 2020 and pursuant to the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, (including any statutory modifications or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for the revision in remuneration payable to Mr. Sagar Ranjan Sarkar (DIN:02954236) as Whole time Director of the company with effect from October 01, 2020 for the remainder period of the tenure of his office as stated below, 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 remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto or any statutory modification or re-enactment thereof; for the time being force and as agreed by and between the Board of Directors and Mr. Sagar Ranjan Sarkar without any further reference to the Company in General Meeting, to obtain further approval from members;

- a) Salary, Perquisites, and allowances: not exceeding Rs.2,50,000/- (Rupees Two Lakh fifty thousand only) per month as may be decided by the Board;
- b) Provident Fund and Gratuity as per Rules of the Company;

- c) The whole time Director shall not be paid any sitting fees for attending the meetings of the Board of directors or any Committee thereof;
- d) 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;
- e) Such other additional condition as prescribed by the Board and permissible by law.

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. Sagar Ranjan Sarkar will be paid minimum remuneration within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof;

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

9. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021

To consider and, if thought fit, to pass, with or without modification(s) the following resolution as an *Ordinary Resolution*

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s SPK Associates, Cost Accountant (Firm Registration No.000040), who have been appointed by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021 at a remuneration of Rs.50,000/- (Rupees Fifty Thousand Only) plus taxes as applicable be and is hereby ratified;

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

By Order of the Board of Directors

Vijaylaxmi Kedia

Company Secretary

Place: Kolkata

Dated: August 21, 2020

Registered office :

86, Golaghata Road, Ganga Apartment

6th Floor, Kolkata-700048

CIN: U64204WB2006PLC109517

Notes:

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 05, 2020 read together with circular dated April 08, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC")/or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), and MCA Circulars, 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 2019-20 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 2019-20 will also be available on the Company website <http://www.gtplkcbpl.net>.
3. The explanatory statement pursuant to the provision of Section 102 of the Companies Act, 2013 ("Act") setting out the material facts concerning the business under item Nos. 4 to 9 of the Notice is annexed hereto. The relevant details, pursuant to the Company Act, 2013 and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment, appointment at this Annual General Meeting ("AGM") are also annexed.
4. Members attending the AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under the section 103 of the Companies Act 2013.
5. 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 himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
6. Corporate members intending to send their authorised representatives to attend the AGM are requested to send a scanned copy (in PDF Format) of its Board/or governing body resolution authorizing its representatives 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.net.
7. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
8. The Register of Members and Shares Transfer book of the Company will remain **closed from Saturday, September 19, 2020 to Friday September 25, 2020** (both days inclusive) for the purpose of the ensuing AGM to be held on Friday, September 25, 2020.
9. Members whose name are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **cut-off date i.e. September 18, 2020**

shall be entitled to avail the facility of remote e-voting at the AGM. Any recipient of the Notice, who has no voting right as on the cut-off date, shall treat this notice as an intimation only.

10. Members holding shares in physical mode and who have not registered/update their email address mobile number with the company are requested to register/update the same by writing to the Company with details of folio number to the mail id cs@gtplkcbpl.net or SMS on Mobile No. **+91 8335070730**
11. Members seeking information with regards to accounts or any other matter to be placed at AGM are requested to write to the company at cs@gtplkcbpl.net at least 10 days before the AGM so as to enable the management to keep the information ready and provide suitably.
12. The Notice of AGM along with the Annual Report 2019-20 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website viz. <http://www.gtplkcbpl.net>.
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM.

Members seeking to inspect such documents can send an e-mail to cs@gtplkcbpl.net.

14. Instruction for Remote E-voting, Registering the Email IDs and Joining the AGM are as follows:

i. The Instructions for Members for Remote E-Voting are as under:

The e-voting period commence on September 23, 2020 (09:00 a.m.) and ends on September 24, 2020 (05:00 p.m.) During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast 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 of September 18, 2020. 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. **September 18, 2020** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ajayb@alankit.com

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

Step 1: Log-in to NSDL e-Voting system

1. **Visit the e-Voting website of NSDL, Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.**
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
4. Your User ID details will be as per details given below:
 - 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 IN***** and Client ID is 12***** then your user ID is IN*****12*****).
 - b) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details 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 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 8digit client ID for NSDL account, last 8 digits of client ID 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, your 'initial password' is communicated to you on your postal address.
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) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - 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 on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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@gtpkcbpl.net to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website

will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

Please note the following:

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

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

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

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

Other information:

- o 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.
 - o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- ii. Process for those members whose Email Address are not registered with the Depository or Company for obtaining Login credentials for E-voting for the Resolution proposed in this Notice:
 - a) For physical members, please provide necessary details like Folio No., Name of Member, 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 e-mail to Company at cs@gtpkcbpl.net or Alankit Assignments Limited e-mail id at ajayb@alankit.com
 - b) For Demat members, please provide Demat account details (NSDL-16 digit DPID + CLID), 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) by e-mail to Company at cs@gtpkcbpl.net or Alankit Assignments Limited e-mail id at ajayb@alankit.com

- c) The Company or Alankit Assignments Limited will coordinate with NSDL and provide the login credentials to the above-mentioned member
- iii. Instruction for Members Attending the AGM through VC/OAVM are as under:
- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com/> under member login by using the remote e-voting credentials. The link for VC/OAVM will be available in Member/members login.
 - b) Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the AGM and up to 15 minutes after the schedule time
 - c) The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis.
 - d) Members are encouraged to join the Meeting through Laptops / iPad for better experience
 - e) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - f) 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.
 - g) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, Demat account number/folio number, e-mail id, mobile number at cs@gtplkcbpl.net Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The Members who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, Demat account number/folio number, e-mail id, mobile number at cs@gtplkcbpl.net These queries will be replied to by the Company suitably by e-mail.
- iv. Instruction for Members for E-voting During the AGM are as under:
- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
 - b) Only those Members, who are 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 available during the AGM.

- c) If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
 - d) 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.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may contact Ms. Vijaylaxmi Kedia (+91 8335070730)

By Order of the Board of Directors

Vijaylaxmi Kedia

Company Secretary

Place: Kolkata

Dated: August 21, 2020

Registered office:

86, Golaghata Road, Ganga Apartment

6th Floor, Kolkata-700048

CIN: U64204WB2006PLC109517

Explanatory Statement Pursuant to Section 102(2) of the Companies (Act, 2013)

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanied notice dated August 21, 2020

Item No. 4

The members of the Company had approved the re-appointment of Mr. Bijay Kumar Agarwal as Managing Director of the Company for a period of 5 (Five) years with effect from the expiry of his present term of office i.e. with effect from October 01, 2015. Further the members of the Company at the Extra Ordinary General Meeting held on December 19, 2018 revised his remuneration for the period commencing from April 01, 2018 to September 30, 2020, i.e. the date of his present tenure.

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

Further, the Board of Directors at its meeting held on August 21, 2020 has, subject to the approval of members, re-appointed Mr. Bijay Kumar Agarwal (DIN 00437382) as Managing Director, for a period of 5 (Five) years from the expiry of his present term i.e. with effect from October 01, 2020 on the terms and conditions including remuneration as approved by the Board.

It is proposed to seek members' approval for the re-appointment and the remuneration payable to Mr. Bijay Kumar Agarwal as Managing Director of the Company in terms of the applicable provisions of the Act.

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

(a) **Period of Re-appointment:** Fixed term of 5 (Five) years with effect from October 01, 2020, Mr. Bijay Kumar Agarwal will not be liable to retire by rotation.

(b) **Remuneration and Perquisites:**

- i. Basis Salary and Allowances: Not exceeding Rs.7,50,000/-(Rupees Seven Lakh fifty thousand only) per month;
- ii. Provident Fund and Gratuity as per the rules of the Company;
- iii. The Managing Director shall not be paid any sitting fees for attending the meeting Board or any committee thereof, where so appointed.
- iv. Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration. Such expenditure will either be paid by the Company directly or reimbursed to him.
- v. Such other additional condition as prescribed by the Board and permissible by law.

(c) **General**

- i. The Managing Director perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- ii. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, with regards to the duties of directors.
- iii. The Managing Director shall adhere to the Company's code of conduct.

Mr. Bijay Kumar Agarwal satisfies all the conditions set out in Part-I of Schedule V to the Act as also condition set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

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

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

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

- i. The proposed remuneration has been approved by a resolution of the Board, is consolidated salary per month: Rs.7,50,000 (Rupees Seven Lakh Fifty Thousand Only) per month.
- ii. 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.
- iii. The statement containing further information is set out hereunder.

1. General Information:

- i. Nature of Industry : Cable and Broadband Industry
- ii. Date or expected date of commencement : The Company commenced its business operation on May 19, 2006
- iii. Incase of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable since the Company was incorporated on May 19, 2006
- iv. Financial performance based on given indicators:

(Rs in Million)

Particulars	Financial Year Ended					
	31.03.2020		31.03.2019		31.03.2018	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	3174.27	3089.03	2066.14	2009.16	1558.25	1524.51
Profit before tax	543.06	560.45	187.17	225.28	-31.17	10.26
Profit After tax	398.89	412.73	129.33	153.35	-19.33	11.70

2. Information about the appointee:

- i. Background details : Mr. Bijay Kumar Agarwal has more than 23 years, experience in Cable and Broadband Industry. He is associated with the Company since its inception. Directors are of opinion that his knowledge and experience will be immense value to the Company.
- ii. Past Remuneration : Consolidated Salary Rs.5,00,000/- (Rupees Five Lakh Only) per month.
- iii. Recognition or awards : Nil
- iv. Job Profile and his Suitability : Mr. Bijay Kumar Agarwal is entrusted with the management of the whole of the affairs of the Company subject to the superintendence, control, and direction of the Board. Within the above parameters, Mr. Agarwal perform such duties as are or may be entrusted to him by the Board. He has wide ranging experience to effectively guide the Company in the pursuit of its goals.
- v. Remuneration Proposed : Rs.7,50,000 per month

- 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): No comparative remuneration profiling has been done and the director shall be paid within the limits prescribed under Part-II of Schedule V of the Companies Act, 2013.
- vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Bijay Kumar Agarwal is promoter of the Company. He has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company.

3. Other information:

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

4. Disclosure:

Board commends the Special Resolution set out at Item No.4 of the Notice for approval by the members.

Mr. Bijay Kumar Agarwal is interested in the resolutions set out at Item No.4 of the Notice. The relative(s) of Mr. Bijay Kumar Agarwal may be deemed to be interested in the said resolution to the extent their shareholding interest, if any, in the Company. Save and except the above, none of the other Director/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

Item No.5

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), and the Articles of Association of the Company, Mr. Naresh Agarwal (DIN: 00642996) as an Additional Director, to hold office as an Independent Director of the Company for a term of 1 (One) year with effect from August 21, 2020.

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

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

Details of Mr. Naresh 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 or for any other purpose 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. Naresh Agarwal setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Except Mr. Naresh Agarwal, being the appointee or his relatives, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act. The Board commends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the members.

Item No.06

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), and the Articles of Association of the Company, Mr. Falgun Shah as an Additional Director, to hold office as an Independent Director of the Company for a term of 1 (One) year with effect from August 21, 2020.

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

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

Details of Mr. Falgun Shah 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 or for any other purpose 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. Falgun Shah setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Except Mr. Falgun Shan being the appointee or his relatives, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act. The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the members.

Item No.07

The members of the company had approved the appointment of Mr. Shaibal Banerjee as a Whole time Director of the Company for a period of 1 year with effect from January 21, 2020.

Considering the time and effort that Mr. Shaibal Banerjee has been devoting to the company and the performance of the company under his leadership the board of director of the company at its meeting held on August 21, 2020 revise the remuneration with effect from October 01, 2020 for the remainder period of the tenure of his office till January 20, 2021 as set out in the resolution no.7 of this notice subject to the approval of the members of the Company.

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

- i. The proposed remuneration has been approved by a resolution of the Board, is consolidated salary per month: Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month.
- ii. 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.
- iii. A Special Resolution is being passed at the ensuing AGM for payment of remuneration for a period not exceeding three years.
- iv. The statement containing further information is set out hereunder.
 - 1. General Information:
 - i. Nature of Industry : Cable and Broadband Industry
 - ii. Date or expected date of commencement : The Company commence its business operation on May 19, 2006
 - iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable since the Company was incorporated on May 19, 2006
 - iv. Financial performance based on given indicators:

(Rs in Million)

Particulars	Financial Year Ended					
	31.03.2020		31.03.2019		31.03.2018	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	3174.27	3089.03	2066.14	2009.16	1558.25	1524.51
Profit before tax	543.06	560.45	187.17	225.28	-31.17	10.26
Profit After tax	398.89	412.73	129.33	153.35	-19.33	11.70

v. Foreign investment or collaboration, if any : Not Applicable

2. Information about the appointee:

- i. Background details : Mr. Shaibal Banerjee has more than 21 years' experience in Cable and Broadband Industry. Directors are of opinion that his knowledge and experience will be immense value to the Company.
- ii. Past Remuneration : Consolidated Salary Rs.2,00,000/- (Rupees Two lakh Only) per month.
- 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 : Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month
- 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): No comparative remuneration profiling has been done and the director shall be paid within the limits prescribed under Part-II of Schedule V of the Companies Act, 2013.
- vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, 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.

3. Other information:

- i. Reasons of loss or inadequate profits: The Company has made substantial profit during the last financial year ending on March 31, 2020 More ever the remuneration to be paid is within the limits prescribed under Part-II of Schedule V of the Companies Act 2013.
- ii. Steps taken or proposed to be taken for improvement: Various Steps has been taken during the last five year to improve the company performances.
- iii. Expected increase in productivity and profits in measurable terms: Expected increase its Profitability to be reasonable if compared to industry standards.

4. Disclosure:

Board commends the Special Resolution set out at Item No.7 of the Notice for approval by the members.

Mr. Shaibal Banerjee is interested in the resolutions set out at Item No.7 of the Notice. Save and except the above, none of the other Director/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the afore mentioned resolutions.

Item No.08

The members of the company had approved the appointment of Mr. Sagar Ranjan Sarkar as a Whole time Director of the company for a period of 1 year with effect from January 21, 2020.

Considering the time and effort that Mr. Sagar Ranjan Sarkar has been devoting to the company and the performance of the company under his leadership the board of director of the company at its meeting held on August 21, 2020 revise the remuneration with effect from October 01, 2020 for the remainder period of the tenure of his office till January 20, 2021 as set out in the resolution no.8 of this notice subject to the approval of the members of the company.

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

- i. The proposed remuneration has been approved by a resolution of the Board, is consolidated salary per month: Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month.
- ii. 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.
- iii. A special resolution is being passed at the ensuing AGM for payment of the remuneration for a period not exceeding three years.
- iv. The statement containing further information is set out hereunder.

1. General Information:

- i. Nature of Industry : Cable and Broadband Industry
- ii. Date or expected date of commencement : The Company commence its business operation on May 19, 2006
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable since the Company was incorporated on May 19, 2006
- iv. Financial performance based on given indicators:

(Rs in Million)

Particulars	Financial Year Ended					
	31.03.2020		31.03.2019		31.03.2018	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	3174.27	3089.03	2066.14	2009.16	1558.25	1524.51
Profit before tax	543.06	560.45	187.17	225.28	-31.17	10.26
Profit After tax	398.89	412.73	129.33	153.35	-19.33	11.70

v. Foreign investment or collaboration, if any : Not Applicable

2. Information about the appointee:

- i. Background details : Mr. Sagar Ranjan Sarkar has more than 19 years' experience in Cable and Broadband Industry. Directors are of opinion that his knowledge and experience will be immense value to the Company.
- ii. Past Remuneration : Consolidated Salary Rs.2,00,000/- (Rupees Two Lakh Only) per month
- 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 : Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month
- 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): No comparative remuneration profiling has been done and the director shall be paid within the limits prescribed under Part-II of Schedule V of the Companies Act, 2013.
- vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Sagar Ranjan Sarkar has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company.

3. Other information:

- i. Reasons of loss or inadequate profits: The Company has made substantial profit during the last financial year ending on March 31, 2020 More ever the remuneration to be paid is within the limits prescribed under Part-II of Schedule V of the Companies Act 2013.
- ii. Steps taken or proposed to be taken for improvement: Various Steps has been taken during the last five year to improve the company performances.
- iii. Expected increase in productivity and profits in measurable terms: Expected increase its Profitability to be reasonable if compared to industry standards.

4. Disclosure:

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

Mr. Sagar Ranjan Sarkar is interested in the resolutions set out at Item No. 8 of the Notice. Save and except the above, none of the other Director/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the afore mentioned resolutions.

Item No.09

The Company is required to have its costs records audited by a Cost Accountant in practice. Accordingly, the Board of Directors of the Company, has approved the appointment of M/s SPK Associates, Cost Accountants, (Firm Registration No.000040) as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the financial year ending March 31, 2020 at a remuneration as decided by the Board from time to time.

Pursuant to Section 148 of the Companies Act, read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration proposed to be paid to the Cost Auditor.

Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out at Item No.9 of the Notice for ratification of the remuneration payable to the Cost Auditors.

The Board of Directors commends the Ordinary Resolution set out at Item No.9 of the accompanying Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company their relatives are, in any way, concerned or interested, financially or otherwise, in the afore mentioned resolution.

By Order of the Board of Directors

Registered office:

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

Sd/- Vijaylaxmi Kedia

Company Secretary

Place: Kolkata

Dated: August 21, 2020

"Annexure A"

Details of Directors seeking re-appointment at the 14th Annual General Meeting held on September 25, 2020

Mr. Dalpatsinh Rana (DIN:02083772)

Age	60 Years
Date of first Appointment	August 26, 2016
Nationality	Indian
Qualifications Expertise in specific functional area	Bachelor of Commerce He has over two decades of experience in the Cable Industry
Terms and Conditions of appointment	In terms of Section 152(6) of the Act, Mr. Dalpatsinh Rana is liable to retire by rotation at the meeting.
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Nil
Membership/ Chairmanship of the Committees of the Company as on March 31, 2020*	Nil
Directorship of other Boards as on March 31, 2020*	<ul style="list-style-type: none"> ● GTPL V & S Cable Pvt Ltd ● GTPL Vision Services Private Limited ● GTPL Junagadh Network Private Limited ● GTPL Deesha Cable Net Private Limited ● GTPL Rajwadi Network Private Limited ● GTPL Shiv Network Private Limited ● VAJI Communication Private Limited ● GTPL Solanki Cable Network Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2020*	Nil
Shareholding in the Company as on March 31, 2020*	Nil
Relationship with other Directors / Key Managerial Personnel	Brother of Mr. Kanaksinh Rana and Uncle of Mr. Siddharth Rana, Director
No. of Board meeting attended during the financial year	2

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

Mr. Siddharth Rana (DIN:03554373)

Age	30 Years
Date of first Appointment	March 11, 2015
Nationality	Indian
Qualifications	Commercial Pilot
Expertise in specific functional area	He himself is a dynamic entrepreneur who has at a very young age cofounded one of its kind system integration firm-Innovation & Automation (I&A). He has won several awards from OEMs for providing unique solutions. His qualification is that of commercial pilot from Miami Florida, US and has been associated with the GTPL Group since 2015 and is Director in several group Companies of GTPL Hathway Limited. He has great understanding of Cable Industry
Terms and Conditions of appointment	In terms of Section 152(6) of the Act, Mr. Dalpatsinh Rana is liable to retire by rotation at the meeting.
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Nil
Membership/ Chairmanship of the Committees of the Company as on March 31, 2020*	Nil
Directorship of other Boards as on March 31, 2020*	<ul style="list-style-type: none"> ● Pruthvi Steel Private Limited ● GTPL Narmada Cyberzone Private Limited ● Galaxy Infraspace Private Limited ● Coleague System Integrators Private Limited ● White Leaf Hospitality Private Limited ● GTPL DCPL Private Limited ● GTPL Sorath Telelink Private Limited ● GTPL Jay Santoshima Network Private Limited ● GTPL Video Badshah Private Limited ● GTPL City Channel Private Limited ● GTPL VVC Network Private Limited ● GTPL Link Network Private Limited ● GTPL Nagpur Telelink Private Limited ● GTPL SPN Digital Network Private Limited ● Gujarat Digi Com Private Limited ● GTPL Rajwadi Network Private Limited ● GTPL Shiv Network Private Limited ● AMPM Security Services Private Limited ● AV Matters Distribution Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2020*	Nil
Shareholding in the Company as on March 31, 2020*	Nil
Relationship with other Directors / Key Managerial Personnel	Son of Mr. Kanaksinh Rana and nephew of Mr. Dalpatsinh Rana
No. of Board meeting attended during the F.Y.	4

Mr. Bijay Kumar Agarwal (DIN:00437382)

Age	53 Years
Date of first Appointment	May 19, 2006
Nationality	Indian
Qualifications	B. Com
Expertise in specific functional area	More than 23 years experience in Cable and Broadband Industries, having great entrepreneurship skills
Terms and Conditions of appointment	As per resolution at item no.4 of the Notice convening this meeting read with explanatory statement thereto, Mr. Bijay Kumar Agarwal is proposed to be re-appointed as Managing Director
Remuneration last drawn (including sitting fees, if any)	Rs.5,00,000/- per month
Remuneration proposed to be paid	Rs.7,50,000/- per month
Membership/ Chairmanship of the Committees of the Company as on March 31, 2020*	CSR Committee: Chairman
Directorship of other Boards as on March 31, 2020*	Abhishek Cables Private Limited GTPL KCBPL Broad Band Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2020*	Not applicable
Shareholding in the Company as on March 31, 2020*	19500 (2.34%) Equity Shares of Rs.100 each
Relationship with other Directors / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
No. of Board meeting attended during the F.Y.	14

*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. Naresh Agarwal (DIN:00642996)

Age	48 Years
Date of first Appointment	Not applicable
Nationality	Indian
Qualifications	B.com (H), FCA, DISA
Expertise in specific functional area	Practicing Chartered Accountant since 1998 with well-developed experience and knowledge in Audit & Accounting, Taxation and Corporate Law matters with excellence integrity and independence also Director in a NBFC Company since 2005
Terms and Conditions of appointment	As per resolution at Item No.5 of the Notice convening this meeting read with explanatory statement thereto, Mr. Naresh Agarwal is proposed to be appointed as Independent Director
Remuneration last drawn (including sitting fees, if any)	Not applicable
Remuneration proposed to be paid	As per the resolution at Item No.5 of the Notice convening this Meeting read with explanatory statement thereto
Membership/ Chairmanship of the Committees of the Company as on August 21, 2020*	Member, Audit Committee Chairman, Nomination and Remuneration Committee Member CSR Committee
Directorship of other Boards as on August 21, 2020*	Anupriya Trading Pvt. Ltd.
Membership/ Chairmanship of the Committees of other Boards as on August 21, 2020*	Nil
Shareholding in the Company as on August 21, 2020*	Not applicable
Relationship with other Directors / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
No. of Board meeting attended during the F.Y.	Not applicable

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

Mr. Falgun Shah (DIN:02567618)

Age	37 Years
Date of first Appointment	Not Applicable
Nationality	Indian
Qualifications	Chartered Accountant
Expertise in specific functional area	Finance
Terms and Conditions of appointment	As per resolution at Item No.6 of the Notice convening this meeting read with explanatory statement thereto, Mr. Falgun Shah is proposed to be appointed as Independent Director
Remuneration last drawn (including sitting fees, if any)	Not Applicable
Remuneration proposed to be paid	As per the resolution at Item No.6 of the Notice convening this Meeting read with explanatory statement there to
Membership/ Chairmanship of the Committees of the Company as on August 21, 2020*	Chairman, Audit Committee Member, Nomination and Remuneration Committee Member CSR Committee
Directorship of other Boards as on August 21, 2020*	GTPL Hathway Limited Assetrak Solutions Private Limited
Membership/ Chairmanship of the Committees of other Boards as on August 21, 2020*	GTPL Hathway Limited Audit Committee : Chairman Nomination and Remuneration Committee : Member
Shareholding in the Company as on August 21, 2020*	NIL
Relationship with other Directors / Key Managerial Personnel	Nil
Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
No. of Board meeting attended during the F.Y.	Not Applicable

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

BOARD'S REPORT

Dear Shareholders,

The Board of Directors is pleased to present the Company's **Fourteenth Annual Report** and the Company's Audited Financial Statement for the financial year ended March 31, 2020.

1. Financial Results

The Company's financial performance for the year ended March 31, 2020 is summarized below:

(Rs. in Millions)

PARTICULARS	Financial Year ended 2019 - 2020		Financial Year ended 2018 - 2019	
	Standalone 31.03.2020	Consolidated 31.03.2020	Standalone 31.03.2019	Consolidated 31.03.2019
Revenue from Operations	3089.03	3174.27	2030.70	2087.68
Other Income	221.55	221.77	54.20	54.37
Total Income	3310.58	3396.04	2084.90	2142.05
Profit/(Loss) before tax expenses	560.45	543.06	225.28	187.17
Less: Tax expenses				
a. Current Tax	125.61	125.61	92.78	92.78
b. Deferred Tax	22.11	18.55	(20.85)	(34.94)
c. Previous year tax adjustment	—	—	—	—
Net Profit for the year	412.73	398.89	153.35	129.33
Add: Other Comprehensive Income (OCI)	0.76	1.01	0.53	0.58
Total Comprehensive Income for the year	413.49	399.90	153.88	129.91
Add: Opening Balance in Retained Earnings and OCI (Adjusted)	130.65	63.68	(23.23)	(66.23)
Less: Appropriation				
- Transferred to Debenture Redemption Reserve	—	—	—	—
- General Reserve	—	—	—	—
Closing Balance of Retained Earnings and OCI	544.13	463.58	130.65	63.68

2. Transfer to Reserve

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

3. Operations and State of Company's affairs

During the year under review, the total revenue of the Company was Rs.3310.58 Million on Standalone basis and Rs. 3396.04 Million on Consolidated basis as compared to the previous financial year's revenue of Rs.2084.90 Million on Standalone basis and Rs.2142.05 Million on Consolidated basis. The Profit After Tax (PAT) of the Company was Rs.412.73 Million on standalone basis and Rs. 398.89 Million on Consolidated basis as compared to the last financial year's PAT was Rs. 153.35 Million on standalone basis and Rs.129.33 Million on consolidated basis.

3.1 Overview of the Industry Outlook & Growth Drivers of the Company

The Company is one of the leading Multi System Operator, in the state of West Bengal, offering cable television services and providing broadband services through its subsidiary. Your Company continues to be the Subsidiary of **GTPL Hathway Limited**.

The Company is focusing on its core business activity of Broadcasting services of Cable Television business by using the advance modern technology providing quality services to the customers and continuing the geographical expansion of business across West Bengal, Jharkhand and Odisha.

The Company has put in place plans for achieving sustained growth with modern technology, keeping in view the fast-changing business environment and the growing competition. The industry is growing at a modest pace while the Company's growth is faster compared to that as we are serving our customers with utmost importance. The Company is focused at maintaining this growth at future while ensuring maximum returns for all its stakeholders. The Company has identified the key growth drivers as:

- 1) Increasing Marketing initiatives
- 2) Effective implementation of proper marketing strategy
- 3) Internal and External stakeholder support
- 4) Strengthening the Product and service portfolio
- 5) Encasing brand image and putting in place adequate technology.
- 6) Effective & better cost control measures.

4. Material Changes affecting the Company

Subsequent to the outbreak of Coronavirus (COVID-19) and consequential nation-wide lock down declared across the country on March 25, 2020 by the Government of India, which further got extended till May 3, 2020. The Company has continued to operate and provide Cable Tv Broadcasting Services to its customers, which has been declared as an essential service, without any significant disruptions. However, disruptions to businesses worldwide and economic slowdown may have its eventual impact on the Company. A definitive assessment of the impact was not possible at this point of time in view of the highly uncertain economic environment as the scenario is still evolving. The Company has evaluated its liquidity position and of recoverability and carrying values of its assets and have concluded that no material adjustment was required at this stage in its financial statements.

5. Dividend

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

6. 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) -Investment in Associates and Joint Venture and Ind AS 31-Interest in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

The Audited Financial Statement including the Consolidated Financial Statement of the Company and all other documents required is attached with the report and can be made available at the Company registered office address.

7. Subsidiaries, Joint Ventures and Associates

During the financial year under review and the date of this report, no company has become Company's associate or joint venture of the Company. The Company has one wholly owned subsidiary i.e. **"GTPL KCBPL BROAD BAND PRIVATE LIMITED"**.

There has been no change in the number of subsidiary or in the nature of business of the subsidiary, during the year under review and till the date of this report. Financial statement of the subsidiary is disclosed in the consolidated financial statement which form part of this Annual Report.

A separate statement containing the salient features of the financial statement of the Subsidiary Company for the year ended March 31, 2020 in Form AOC-1 as per Section 129(3) of the Act read with Rule 5 and 8 of the Companies (Accounts) Rules, 2014 is annexed to this report as **"Annexure - IV"**

Further, pursuant to Section 134 of the Act read with Rule 8(1) of the Company (Accounts) Rules, 2014, the details on highlights of performance of Subsidiary Company - GTPL KCBPL Broad Band Private Limited is stated as under:

Company Information: GTPL KCBPL Broad Band Private Limited was incorporated on 29th November 2014 at Kolkata, West Bengal, as subsidiary of "GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED", and subsequently it become the Wholly Owned Subsidiary of it. The Company was incorporated with the object of providing internet, broadband service, telecommunication activities, hardware, software, other IT related activities and other related activities.

Financial Performance: During the financial year 2019-20, turnover of GTPL KCBPL Broad Band Private Limited was Rs.8.54 Crore which is, as compared to the last year turnover Rs.5.71 Crore and has made a net loss of Rs. 1.38 Crore, as compared to the last financial year Rs.2.40 Crore.

8. Change in Capital

During the under review, there was no change in Authorised, Issued, Subscribed and Paid-up Shares Capital of the Company. The Company has not issued any equity shares with differential rights during the year.

9. Directors' Responsibility Statement

The Board of Directors state that:

- (a) in the preparation of the Annual Accounts for the financial year March 31, 2020, 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, 2020 and of the profit of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. Contracts or Arrangements with Related Parties

During the year under review, all the transactions which were within the purview of Section 188 of the Act were on an arm's length basis and entered into the ordinary course of business.

Members may refer Note No.40 of the Standalone Financial Statement which sets out related party disclosures pursuant to Ind AS.

11. Corporate Social Responsibility

The Corporate Social Responsibility Committee has formulated and recommend to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activity to be undertaken by the Company, which has been approved by the Board.

In terms of the CSR Policy, the focus areas of the engagement shall be affordable healthcare solutions, promotion of education and environment sustainability etc.

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

12. Risk Management

Risk management is the process of identification, assessment and prioritisation of risk followed by coordinated efforts to minimise, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realisation of opportunities. The Board of Directors reviews the risks faced by the Company and formulates risk management and mitigation procedures from time to time, which are also reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the company and its mitigation process/measures have been formulated in the areas such as business, customer, service, market, litigation, logistics, project execution, financial, human resources, environment and statutory compliance.

13. 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 Company is under the process of strengthening the documentation of identification risk & control to make it commensurate with the size of the company and nature of its business.

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

14. Directors and Key Managerial Personnel

a) Retiring by rotation

In accordance with the provisions of the act and the Articles of Association of the Company. Mr. Dalpatsinh Rana (DIN:02083772) and Mr. Siddharth Rana (DIN:03554373), retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. The Board of Directors has recommended their re-appointment.

b) Resignation

Mr. Prasun Kumar Das (DIN:01263874) and Mr. Susen Saha (DIN:02954236), Whole-time Directors resigned as Directors of the Company with effect from October 01, 2019. The Board places on record its appreciation for the valuable contribution made by them during their tenure as Directors of the Company.

c) Re-Appointment of Managing Director

The Board has, subject to approval of the Members in the ensuing AGM, approved the re-appointment of Mr. Bijay Kumar Agarwal (DIN:00437382) as the Managing Director of the Company, for a period of 5 (Five) years with effect from October 01, 2020, post completion of his present term on September 30, 2020. Appropriate resolution to this effect is being proposed at the ensuing AGM. Terms and conditions of his re-appointment including remuneration are contained in the Explanatory Statement forming part of the notice of the ensuing AGM.

d) Appointment of Independent Directors

The Board of Directors has appointed Mr. Naresh Agarwal (DIN: 00642996) and Mr. Falgun Shah (DIN:02567618) as Additional Directors, designated as Independent Directors of the Company for a period of one(1) year from August 21, 2020 to August 20, 2021.

In the opinion of the Board, they carry rich experience in Finances and Accounts, 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 the above Directors, confirming that they meet the criteria of Independence as prescribed under Section 149(6) of the Act and they have registered their names in the Independent Directors' Databank.

e) Change in the Key Managerial Personnel of the Company

During the year under review, Mr. Gourab Das resigned as the Company Secretary from close of business hours of May 08, 2019 and in his place Ms. Vijaylaxmi Kedia has been appointed as the Company Secretary of the Company with effect from November 02, 2019.

The members appointed Mr. Shaibal Banerjee (DIN:01343860) and Mr. Sagar Ranjan Sarkar (DIN:01276434) as Whole time Directors with effect from January 21, 2020 for the period of 1 (one) year in the Extraordinary General Meeting held on January 21, 2020.

As on March 31, 2020 Mr. Bijay Kumar Agarwal, Mr. Shaibal Banerjee, Mr. Sagar Ranjan Sarkar and Ms. Vijaylaxmi Kedia were the Key Managerial Personnel of the Company.

15. Auditors and Auditors' Report

a) Statutory Auditor

M/s. Vishal A. Mehta & Co., Chartered Accountants were appointed as the Statutory Auditors of the Company for a period of 5 (five) consecutive years, at the Annual General Meeting held on September 08, 2017. 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 Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark, or disclaimer.

b) Secretarial Auditor

The Board had appointed Mr. Vaskar Das, proprietor of M/s Vaskar Das & Associates, Practicing Company Secretary as Secretarial Auditors to conduct the Secretarial Audit for the financial year ended March 31, 2020. The Secretarial Audit Report for the financial year ended March 31, 2020 is annexed herewith marked as "Annexure III" to this Report.

The Secretarial Audit Report contains the following observations:

- i) Independent Directors have not been appointed, but it is applicable to the company.
- ii) Audit committee not been constituted as appointment of Independent Director's is pending.

- iii) Nomination and Remuneration Committee has not been constituted as appointment of Independent Directors is pending.
- iv) There are pending litigation with Government Authorities mentioned above as disclosed in auditor's report 2020.
- v) CSR Committee could not be reconstituted as the appointment of Independent Director's is pending.

Management Response to the above observations is stated as follows:

- i. To the date of this report the management has identified the competent persons for the appointment of Independent Directors and propose to the shareholders for the appointment of Independent Directors in the ensuing Annual General Meeting.
- ii. The Board of Directors, in its meeting held on August 21, 2020, appointed additional directors designated as Independent Directors subject to approval of members in the ensuing Annual General Meeting. Further, the Board has also constituted its Audit Committee and Nomination and Remuneration Committee in the said meeting and re-constituted Corporate Social Responsibility Committee in compliance with the provisions of the Act and the rules made thereunder.
- iii. The management is looking into the matter as far as pending litigations with the Government Authorities is concerned.

c) Cost Auditor

The Board of Directors of the Company has appointed M/s SPK Associates, Cost Accountant, as the Cost Auditor of the Company to conduct audit of the cost records of the Company for the financial year ended March 31, 2020 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

The Board of Directors has re-appointed M/s SPK Associates, Cost Accountant as the Cost Auditor of the Company to conduct audit of the cost records of the Company for the financial year ending March 31, 2021 and recommend to the members for the ratification of the remuneration of the Cost Auditor for the financial year ending March 31, 2021 in the ensuing Annual General Meeting.

16. Disclosures

(a) Meetings of the Board

15 (Fifteen) Meeting of the Board of Directors were held during the financial year ended March 31, 2020.

(b) Corporate Social Responsibility Committee

As on March 31, 2020, the Corporate Social Responsibility Committee comprises of the following Directors as members: Mr. Bijay Kumar Agarwal (Chairman), Mr. Shaibal Banerjee and Mr. Sagar Ranjan Sarkar. Members of the Committee met 1 (one) time during the year.

The Committee was reconstituted on the date of the Report in accordance with the provisions of Section 135 of the Act and comprised of the following members: Mr. Bijay Kumar Agarwal (Chairman), Mr. Naresh Agarwal and Mr. Falgun Shah.

(c) Audit Committees

As on March 31, 2020, the Company was in the process of identifying and appointing the Independent Directors. The required appointment and constitution of committee was done at the Board meeting held on the date of the Report.

As on date of the Report, in accordance with Section 177 of the Act, the Committee comprised of the following Directors as members of the Committee: Mr. Falgun Shah (Chairman) Mr. Naresh Agarwal and Mr. Anirudhsinh Jadeja.

(d) Nomination and Remuneration Committee

As on March 31, 2020, the Company was in the process of identifying and appointing the Independent Directors. The required appointment and constitution of committee was done at the Board meeting held on the date of the Report.

As on date of the Report, in accordance with Section 178 of the Act, the Committee comprised of the following Directors as members of the Committee: Mr. Naresh Agarwal (Chairman), Mr. Falgun Shah and Mr. Anirudhsinh Jadeja.

17. Particulars of Loans given, Investment made, Guarantees given, and Securities provided:

Particulars of investments made and loans (guarantee given and security provided) given along with the purpose for which the loans are proposed to be utilized by the recipients are provided in the financial statements (please refer to Note No.4 and 8 of the financial statements).

18. Energy Conservation, Technology Absorption, and Foreign Exchange Earnings and outgo:

Information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules 2014 is set out as under:

A. Conservation of Energy:

i. Steps taken for conservation of energy:

During the year under review, the Company was not engaged in any manufacturing or processing activity. Considering the nature of the Company's business, there is no reporting to be made on conservation of energy in its operations.

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

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

Not applicable

iii. The Capital investment on energy conservation equipment:

Not applicable

B. Technology absorption:

i. Major efforts made towards technology absorption:

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

ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Not applicable

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

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

iv. Expenditure incurred on research and development: Not applicable

C. Foreign exchange earnings and Outgo

(Rs. in Million)

Particulars	2019-20	2018-19
Foreign Exchange earned in terms of actual inflows	Nil	Nil
Foreign Exchange outgo in terms of actual outflows	260.01	239.82

19. Annual Return

Pursuant to Section 134(3)(a) of the Act, the Extract of Annual Return in Form MGT-9 as required under Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014 is annexed herewith and marked as "Annexure I" to this Report.

20. Secretarial Standards

The Directors state that 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.

21. Particulars of employees and related disclosures:

In terms of the provision of section 197(12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, a statement showing the names of top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this report are provided as "Annexure -V".

22. Significant and material orders passed by the regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

During the year under review, significant and material orders may be passed by regulators or courts or tribunals impacting the going concern status and company's operations which are also reported by the auditors in their audit report which are as follows:

Name of statute	Nature of Dues	Financial year	Amount under dispute (Rs. In Millions)	Amount paid under protest (Rs. In Millions)	Forum where dispute is pending
West Bengal Value Added Tax Act	VAT	2011-12	31.54	—	Additional Commissioner, Commercial Taxes, West Bengal
West Bengal Value Added Tax Act	VAT	2013-14	3.98	1.4	West Bengal Taxation Tribunal
Finance Act, 1994	Service Tax	2008-09 to 2012-13	193.88	82.98	CESTAT, Kolkata
Entry Tax (West Bengal)	Entry Tax	2014-15 & 2015-16. 2016-17	4.53	—	Kolkata High Court
West Bengal Value Added Tax	VAT	2015-16	15.11	2.19	West Bengal Commercial Taxes, Appellate & Revisional Board
West Bengal Value Added Tax	VAT	2014-15	4.67	1.09	Senior Joint Commissioner, Commercial Tax

23. Credit Ratinng

India Ratings and Research has placed Company's Long -Term Issuer rating of 'IND A/Positive' and working capital issuer rating of 'IND A1/Positive'.

24. Management Discussion and Analysis

Management Discussion and Analysis is set out in the Annexure VI to this report.

25. General

The Board of Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions or applicability on these items 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 ESOS) to employees of the Company under any scheme.
- iv) No fraud has been reported by the Auditors to the Board of Directors of the Company.
- v) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- vi) There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.
- vii) There has been no change in the nature of the business.

26. Disclosure pertaining to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is into the process to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and Rules made thereunder also there were no such cases/complaints filed during the year under POSH Act.

27. 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 workers.

For & on behalf of the Board of

Sd/- Mr. ANIRUDHSINH JADEJA
Chairman
DIN:00461390

Sd/- Mr BIJAY KUMAR AGARWAL
Managing Director
DIN: 00437382

Date: August 21, 2020
Place: Ahmedabad
Place: Kolkata

Annexure I to the Board's Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31,2020
of

GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U64204WB2006PLC109517
- ii) Registration Date : May 19, 2006
- iii) Name of the Company : **GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED**
- iv) Category / Sub-Category of the Company : Public Company (Limited By Shares)
- v) Address of the Registered Office and contact details : 86, Golaghata Road, Ganga Apartment, 6th Floor, KOLKATA- 700048, West Bengal
- vi) Whether listed company : No
- vii) Name, Address and contact details of Registrar & Extension Transfer Agents (RTA) if any : **Alankit Assignments Limited,** Alankit House, 4E/2, Jhandewalan Extension, New Delhi - 110 055. India. Tel.: +91 11 42541234, 23541234, Fax: +91 11 23552001, 42541201

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Activities of Cable Operator	61103	93.31

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	GTPL HATHWAY LIMITED 202, SAHAJANAND SHOPPING CENTER, OPP: SWAMINARAYAN MANDIR, SHAHIBAUG, AHMEDABAD, Gujarat- 380004	L64204GJ2006PTC048908	HOLDING	51.11%	2(46)
2.	GTPL KCBPL BROAD BAND PRIVATE LIMITED, 86, GOLAGHATA ROAD, GANGA APARTMENT, BLOCK- A, 3RD FLOOR, FLAT NO. 3C, KOLKATA- 700048, West Bengal	U64204WB2014PTC204136	SUBSIDIARY	100%	2(87)(ii)

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April 2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	—	86,100	86,100	10.34%	49,200	36,900	86,100	10.34%	—
b) Central Govt	—	—	—	—	—	—	—	—	—
c) State Govt(s)	—	—	—	—	—	—	—	—	—
d) Bodies Corp.	—	4,25,700	4,25,700	51.11%	4,25,700	—	4,25,700	51.11%	—
e) Banks/FI	—	—	—	—	—	—	—	—	—
f) Any other	—	—	—	—	—	—	—	—	—
Total shareholding of Promoter (A)	—	5,11,800	5,11,800	61.45%	4,74,900	36,900	5,11,800	61.45%	—
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	—	—	—	—	—	—	—	—	—
b) Banks / FI	—	—	—	—	—	—	—	—	—
c) Central Govt	—	—	—	—	—	—	—	—	—
d) State Govt(s)	—	—	—	—	—	—	—	—	—
e) Venture Capital Funds	—	—	—	—	—	—	—	—	—
f) Insurance Companies	—	—	—	—	—	—	—	—	—
g) FIs	—	—	—	—	—	—	—	—	—
h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
i) Others (specify)	—	—	—	—	—	—	—	—	—
Sub-total (B) (1): -	—	—	—	—	—	—	—	—	—
2. Non-Institutions									
a) Bodies Corp.	—	—	—	—	—	—	—	—	—
i) Indian	—	77,500	77,500	9.30%	—	77,500	77,500	9.30%	—
ii) Overseas	—	—	—	—	—	—	—	—	—
b) Individuals	—	—	—	—	—	—	—	—	—
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	—	59,417	59,417	7.13%	12,400	47,350	59,750	7.17%	+0.04%

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April 2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	—	1,84,133	1,84,133	22.11%	67,200	1,16,600	1,83,800	22.07%	-0.04%
c) Others (specify)	—	—	—	—	—	—	—	—	—
Non -Resident Indians	—	—	—	—	—	—	—	—	—
Overseas Corporate Bodies	—	—	—	—	—	—	—	—	—
Foreign Nationals	—	—	—	—	—	—	—	—	—
Clearing Members	—	—	—	—	—	—	—	—	—
Trusts	—	—	—	—	—	—	—	—	—
Foreign Bodies	—	—	—	—	—	—	—	—	—
Sub-total (B)(2): -	—	3,21,050	3,21,050	38.55%	79,600	2,41,450	3,21,050	38.55%	—
Total Public Shareholding (B)=(B)(1) + (B)(2)	—	3,21,050	3,21,050	38.55%	79,600	2,41,450	3,21,050	38.55%	—
C. Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	—	8,32,850	8,32,850	100%	—	8,32,850	8,32,850	100%	—

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Prasun Kumar Das	21,900	2.63%	—	21,900	2.63%	—	—
2	Sagar Ranjan Sarkar	9,500	1.14%	—	9,500	1.14%	—	—
3	Bijay Kumar Agarwal	19,500	2.34%	—	19,500	2.34%	—	—
4	Dodul Chowdhury	4,000	0.48%	—	4,000	0.48%	—	—
5	Susen Saha	15,000	1.80%	—	15,000	1.80%	—	—
6	Avijit Manna	3,000	0.36%	—	3,000	0.36%	—	—
7	Dipayan Dey	6,700	0.80%	—	6,700	0.80%	—	—
8	Shaibal Banerjee	6,500	0.78%	—	6,500	0.78%	—	—
9	GTPL Hathway Limited	425700	51.11%	—	425700	51.11%	—	—

(iii) Change in Promoters' Shareholding (please specify, if there is no change) : No Change during the year

Sl. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	—	—	—	—
	Date wise Increase/Decrease in Promoters' Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	No change during the year			
	At the end of the year	—	—	—	—

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

1	Abhishek Cables Private Limited	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	41700	5.01%	41700	5.01%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
	At the end of the year	41700	5.01%	41700	5.01%
2	Ultimate Distributer Private Limited	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	35,800	4.29%	35,800	
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
	At the end of the year	35,800	4.29%	35,800	4.29%

3	Jolly Das	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	15,000	1.80%	15,000	1.80%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
	At the end of the year	15,000	1.80%	15,000	1.80%
4	Pradip Basu	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	11,000	1.32%	11,000	1.32%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
	At the end of the year	11,000	1.32%	11,000	1.32%
5	Rabi Sankar Mishra	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10,650	1.28%	10,650	1.28%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
	At the end of the year	10,650	1.28%	10,650	1.28%

6. Rajendra Prasad Agarwal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No.of shares	% of total shares of the company	No.of shares	% of total shares of the company
At the beginning of the year	9,500	1.14%	9,500	1.14%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
At the end of the year	9,500	1.14%	9,500	1.14%

7. Bithika Basu	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No.of shares	% of total shares of the company	No.of shares	% of total shares of the company
At the beginning of the year	9,000	1.08%	9,000	1.08%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
At the end of the year	9,000	1.08%	9,000	1.08%

8. Arpita Mishra	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No.of shares	% of total shares of the company	No.of shares	% of total shares of the company
At the beginning of the year	8,350	1. %	8,350	1 %
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
At the end of the year	8,350	1. %	8,350	1 %

9. Rajendra Prasad Agarwal & Bijay Kumar Agarwal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No.of shares	% of total shares of the company	No.of shares	% of total shares of the company
At the beginning of the year	6,500	0.78%	6,500	0.78%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
At the end of the year	6,500	0.78%	6,500	0.78%

10. Swapan Kumar Chowdhury	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No.of shares	% of total shares of the company	No.of shares	% of total shares of the company
At the beginning of the year	5,000	0.60%	5,000	0.60%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
At the end of the year	5,000	0.60%	5,000	0.60%

(v) Shareholding of Directors and Key Managerial Personnel:

1 Prasun Kumar Das	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No.of shares	% of total shares of the company	No.of shares	% of total shares of the company
At the beginning of the year	21,900	2.63%	21,900	2.63%
Decrease in Shareholding during the financial year 2019-20, due to cessation from Whole time Director w.e.f. October 01, 2019	-21,900	-2.63%	—	—
At the end of the year	—	—	—	—

2	Bijay Kumar Agarwal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	19,500	2.34%	19,500	2.34%
	Increase or decrease in Shareholding during the financial year	No change during the year			
	At the end of the year	19,500	2.34%	19,500	2.34%
3	Susen Saha	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	15,000	1.80%	15,000	1.80%
	Decrease in Shareholding during the financial year 2019-20, due to cessation from Whole time Director w.e.f. October 01, 2019	-15,000	-1.80%	—	—
	At the end of the year	—	—	—	—
4	Kanaksinh Rana	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	—	—	—	—
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year	—	—	—	—
5	Siddharth Kanaksinh Rana	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	—	—	—	—
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year	—	—	—	—

6	Anirudhsinh Noghuda Jadeja	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	—	—	—	—
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year	—	—	—	—
7	Dalpatsinh Rana	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	—	—	—	—
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year	—	—	—	—
8	Shaibal Banerjee	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	—	—	—	—
	Increase in Shareholding during the financial year 2019-20, due to appointment as Whole time Director w.e.f. January 21, 2020	6,500	0.78%	6,500	0.78%
	At the end of the year	6,500	0.78%	6,500	0.78%
9	Sagar Ranjan Sarkar	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	—	—	—	—
	Increase in Shareholding during the financial year 2019-20, due to appointment as Whole time Director w.e.f. January 21, 2020	9,500	1.14%	9,500	1.14%
	At the end of the year	9,500	1.14%	9,500	1.14%

10	Vijaylaxmi Kedia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	—	—	—	—
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	—	—	—	—
	At the end of the year	—	—	—	—

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Figure in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2477.27	347.15	—	2824.42
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	26.18	—	—	26.18
Total (i +ii +iii)	2503.45	347.15	—	2850.60
Change in Indebtedness during the financial year				
● Addition	—	—	—	—
● Reduction	1533.50	290.28	—	1823.78
Net Change	1533.50	290.28	—	1823.78
Indebtedness at the end of the financial year				
i) Principal Amount	943.77	56.87	—	1000.64
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	8.81	—	—	8.81
Total (i +ii +iii)	952.58	56.87	—	1009.45

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager					Total Amount
		BIJOY KUMAR AGARWAL	PRASUN KUMAR DAS	SUSEN SAHA	SAGAR RANJAN SARKAR	SHAIBAL BANERJEE	
		MD	WTD	WTD	WTD	WTD	
1	Gross Salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60,00,000.00 p.a.	12,00,000.00 (01.04.2019-30.09.2019)	12,00,000.00 (01.04.2019-30.09.2019)	4,70,968.00 (21.01.2020-31.03.2020)	4,70,968.00 (21.01.2020-31.03.2020)	93,41,936/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—	—	—	—	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	—	—	—	—	—	
2	Stock Option	—	—	—	—	—	
3	Sweat Equity	—	—	—	—	—	
4	Commission - as % of profit - others, specify...	—	—	—	—	—	
5	Others, please specify	—	—	—	—	—	
	Total (A)	60,00,000.00 p.a.	12,00,000.00 (01.04.2019-30.09.2019)	12,00,000.00 (01.04.2019-30.09.2019)	4,70,968.00 (21.01.2020-31.03.2020)	4,70,968.00 (21.01.2020-31.03.2020)	93,41,936/-
	Ceiling as per the Act	As per Schedule V of Company Act, 2013	As per Schedule V of Company Act, 2013	As per Schedule V of Company Act, 2013	As per Schedule V of Company Act, 2013	As per Schedule V of Company Act, 2013	As per Schedule V of Company Act, 2013

B. Remuneration to other directors : NIL

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
	1. Independent Directors						
	● Fee for attending board / committee meetings	—	—	—	—	—	—
	● Commission	—	—	—	—	—	—
	● Others, please specify	—	—	—	—	—	—
	Total (1)	—	—	—	—	—	—
	2. Other Non-Executive Directors						
	● Fee for attending board / committee meetings	—	—	—	—	—	—
	● Commission	—	—	—	—	—	—
	● Others, please specify	—	—	—	—	—	—
	Total (2)	—	—	—	—	—	—
	Total (B)=(1+2)	—	—	—	—	—	—
	Total Managerial Remuneration	—	—	—	—	—	—
	Overall Ceiling as per the Act	—	—	—	—	—	—

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD: NIL

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Company Secretary (Mr. Gourab Das) (01.04.2019-08.05.2019)	Company Secretary (Ms. Vijay Laxmi Kedia) (02.11.2019-31.03.2020)	CFO	Total
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	22,670.00	2,41,670.00	—	2,64,340.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—	—	—	—
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—	—	—	—
2	Stock Option	—	—	—	—	—
3	Sweat Equity	—	—	—	—	—
4	Commission - as % of profit - others, specify...	—	—	—	—	—
5	Others, please specify	—	—	—	—	—
	Total	—	22,670.00	2,41,670.00	—	2,64,340.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
B. DIRECTORS					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
C. OTHER OFFICERS IN DEFAULT					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—

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

Sd/- Mr. ANIRUDHSINH JADEJA
Chairman
DIN:00461390

Sd/-Mr BIJAY KUMAR AGARWAL
Managing Director
DIN: 00437382

Date : August 21, 2020
Place : Kolkata
Place : Ahmedabad

Annexure II to the Board's Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1.	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	Board of Directors and CSR committee are in process of determining the same.
2.	The Composition of the CSR Committee	1. Mr. Bijay Kumar Agarwal 2. Mr. Shaibal Banerjee 3. Mr. Sagar Ranjan Sarkar
3.	Average net profit of the company for preceding 3 financial years	Rs. 4,62,40,000/-
4.	Prescribed CSR Expenditure (2% of the amount as in item 3 above)	Rs. 9,24,800/-
5.	Details of CSR spent during the financial year (1) Total amount to be spent for the F.Y.18-19 (2) Amount unspent, if any (3) Manner in which the amount spent during the financial year	Rs. 9,24,800/- Rs. 9,24,800/- NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or Other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs (1) Direct Expenditure on projects or programs (2) Overhead	Cumulative Expenditure up to the reporting period	Amount spent: Direct or through implementing agency
				NIL	NIL	NIL	NIL
	Board of Directors and CSR committee have initially decided to pursue CSR activities for environmental sustainability as per schedule vii of Companies Act, 2013 which may vary later on as per circumstances. Companies Act, 2013	Board of Directors and CSR committee are in process of determining the same.	Board of Directors and CSR committee are in process of determining the same.				

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

Sd/- Mr. ANIRUDHSINH JADEJA
Chairman
DIN:00461390

Sd/-Mr BIJAY KUMAR AGARWAL
Managing Director
DIN: 00437382

Date : August 21, 2020
Place : Kolkata
Place : Ahmedabad

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

[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/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 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 GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED ("the Company") for the financial year ended on 31st March, 2020 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 & further the Act has been repelled.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; Applicable to the company & the company is in process to dematerialize its shares as per latest notification.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not applicable to the company.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not applicable to the company.

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; Applicable to the company to the extent required as the Company, Holding Company i.e. M/s GTPL Hathway Ltd is a Listed Company.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Not applicable to the company.
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not applicable to the company.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not applicable to the company.
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; The Company has appointed M/s Alankit Assignments Limited as a Registrar and Shares Agent, for dematerialisation of its shares as per latest notification issued & dematerialisation is still under process.
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not applicable to the company. and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not applicable to the company.
- (vi) Other laws applicable specifically to the Company namely:
 - (a) Income Tax Act 1961 as amended to date.
 - (b) ESI Act, 1948 as amended to date.
 - (c) Provident Fund Act, 1952, as amended to date.
 - (d) West Bengal Value Added Tax Act 2003, as amended to date.
 - (e) Service Tax under Central Excise Act, 1944/ Goods & Service Tax as amended to date.
 - (f) West Bengal Professional Tax Act, 1979, as amended to date.
 - (g) Kolkata Municipal Corporation Act 1980 as amended to date.
 - (h) Minimum Wages Act, 1948 as amended to date.
 - (i) Gratuity Act, 1972 as amended to date.
 - (j) West Bengal Shops & Establishment Act, 1963 as amended to date.
 - (k) Import Export under DGFT.
 - (l) Amusement Tax Act 1932
 - (m) Telecom Regularity Authority of India.

West Bengal Fire Services (Fire License) Rules, 2004 & The West Bengal Lifts and Escalators Act, 1955 are not applicable to the company as informed by the management.

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

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

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

- i) *Independent Directors have not been appointed, but it is applicable to the company.*
- ii) *Audit Committee not been constituted as appointment of Independent Director's is pending.*
- iii) *Nomination and Remuneration Committee has not been constituted as appointment of Independent Director's is pending.*
- iv) *There are pending litigations with Government Authorities mentioned above which as disclosed in auditor's report 2020.*
- v) *CSR Committee could not be reconstituted as the appointment of Independent Director's is pending*

I further report that,

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Director's and Independent Director's. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or with shorter notice giving reasons thereof, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views 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 subject to following:

- i) *Independent Director's have not been appointed, but it is applicable to the company.*
- ii) *Audit Committee not been constituted.*
- iii) *Nomination and Remuneration Committee not been constituted.*
- iv) *CSR Committee not re-constituted.*

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

Sd/- (VASKAR DAS)
Practicing Company Secretary
FCS No.: 9311
C.P. No.: 4467
UDIN No. F009311B000562149

Place: Kolkata
Date: August 08, 2020

Annexure IV to the Board's Report

Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

Part "A": Subsidiaries

Name of the subsidiary	GTPL KCBPL BROAD BAND PRIVATE LIMITED
1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	April 01, 2019 - March 31, 2020
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable
3. Share capital	Rs.2.84 Lakh
4. Reserves & surplus	- Rs.805.68 Lakh
5. Total assets	Rs.807.67 Lakh
6. Total Liabilities	Rs.807.67 Lakh
7. Investments	—
8. Turnover	Rs.852.42 Lakh
9. Profit before taxation	- Rs.173.96 Lakh
10. Provision for taxation	- Rs.35.62 Lakh
11. Profit after taxation	- Rs.138.34 Lakh
12. Proposed Dividend	—
13. % of Shareholding	100%

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

Sd/- Mr. ANIRUDHSINH JADEJA
Chairman
DIN:00461390

Sd/-Mr BIJAY KUMAR AGARWAL
Managing Director
DIN: 00437382

Date: August 21, 2020
Place: Kolkata
Place : Ahmedabad

and given away those as benefits to LCOs resulting in creating LCO Share issue between LCOs and DPOs.

The Company is taking various steps to improve performance by:

- Improving efficiency through combination of strategies such as channel packages, promoting HD and persuading LCO's and consumers to move towards DPO packs comprised with most viewed channel / content at a reasonably affordable price
- Curtailing overheads by exercising strict control and regular review mechanism.
- Stringent control procedures for fast recoveries.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has proper and adequate internal control system. Regular Management meetings are held where internal control checks are discussed and action plan initiated with proper follow up.

SEGMENT-WISE OR PRODUCT WISE PERFORMANCE

The Company is providing Cable Television Network Services which is considered as the only reportable segment. The company's operations are based in the states of West Bengal, Odisha and Jharkhand.

HUMAN RESOURCES

An Orientation has been given to the personnel policy with emphasis on performance. Employee strength was increased at various levels with reallocation of responsibilities for better utilisation of resources.

Measures are continuing to facilitate higher levels of output and productivity. Managerial Effectiveness is being improved by appropriate development and training programs, better co-ordination and improvement in communications.

The Company's people strength was 400 as on March 31, 2020 while the corresponding number for March 31, 2019 was 334.

COMPANY'S FINANCIAL PERFORMANCE AND ANALYSIS

(Rs. In Million)

Particulars	Financial Year ended	Financial Year ended
	March 31, 2020	March 31, 2019
Total Income	3310.58	2084.90
Profit/(Loss) before tax expenses	560.45	225.28
Net Profit after tax for the year	412.73	153.35

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanation are as given below:

Ratio (standalone basis)	March 2020	March 2019
Debtors Turnover Ratio	8.98%	15.91%
Current Ratio	0.32	0.31
Net Profit Margin	13.36%	7.55%

Operational Review

During the year under review, your Company made significant progress to implement the New Tariff Order and DPO Pack for the subscribers. Net Profit after Tax Rs.412.73 Million in FY 2019- 20 improved compare to previous year Rs. 153.35 Million.

The financial statements of the Company have been prepared on a going concern basis which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. For the year ended 31 March 2020, the Net Profit after Tax for the FY 2019-20 is Rs. 412.73 Million and Net worth is Rs.827.19 Million.

The Company has significant presence in the state of West Bengal. GTPL KCBPL has grown stronger over the years with growing subscribers and increasing revenues.

CAUTIONARY STATEMENT

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

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

Sd/- Mr. ANIRUDHSINH JADEJA
Chairman
DIN:00461390

Sd/-Mr BIJAY KUMAR AGARWAL
Managing Director
DIN: 00437382

Date : August 21, 2020

Place : Kolkata

Place : Ahmedabad

INDEPENDENT AUDITOR'S REPORT

To the Members of,
GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the Standalone Ind AS financial statements of GTPL Kolkata Cable & broad Band Pariseva Limited("the Company"),which comprise the Balance Sheet as at 31 March 2020, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the Standalone Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information(herein after referred to as "Standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, its profit(including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 together with the ethical requirements that are relevant to our audit of the Standalone Ind AS financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note no 42a of the Standalone Ind AS financial statements, which describes that based on current indicators of future economic conditions, the Company expects to recover the carrying amount of all its assets & revenue recognised. The impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these Standalone Ind AS financial statements and the company will continue to closely monitor any material changes to future economic conditions. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matter is as per "Annexure C"

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the Standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the state of affairs ,profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS)specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities ;selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent ;and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS 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 Ind AS 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Ind AS 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 Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to 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 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 - (A) As required by Section 143(3) of the Act, 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 Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Standalone Ind AS 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 31

March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at 31 March 2020 on its financial position in its Standalone Ind AS financial statements - Refer Note 44(A) to the Standalone Ind AS financial statements;
 - ii. The Company has made provision, as and when required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
 - iv. The disclosures in the Standalone Ind AS financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2020.
- (C) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

UDIN: 20114955AAAAEU8208
For Vishal Mehta & CO
 Chartered Accountants
Firm Registration No.: 124074W

Sd/- Vishal A. Mehta
 Proprietor
 M.No.: **114955**

Place: **Ahmedabad**
 Date: **07/04/2020**

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2020, we report that:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details except in case of certain network equipment and location wise particulars of Access Devices with the subscribers. As explained to us the nature of some of the distribution equipment (like cabling & other line equipment) is such that maintaining location wise details is impractical. The management has maintained maps to identify approximate quantity & location of Such Equipment. Updating/Preparation of maps relating to addition/replacement of assets are in progress.
- (b) The Company has a regular program of physical verification of its fixed asset (other than set top boxes installed at customer premises and those in transit or lying with distributors/cable operators and distributing equipment comprising overhead and underground cables physical verification of which is infeasible owing to the nature and location of these assets), under which fixed asset are verified in a phased manner over a period of three years which, in our opinion is reasonable having regard to the size of the company and nature of its asset. According to the information and explanation given to us, the existence of set top boxes installed at customer premises is considered on the basis of the 'active user' status of the set top box. No material discrepancies were noticed on the verification of these assets.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) The inventories have been physically verified by the management at reasonable intervals during the year and there were no material discrepancies noticed on physical verification of stock, as compared to book records.
- 3) The company has not granted unsecured loans to companies, firms, partnerships and other parties covered in the register maintained under section 189 of the companies Act, 2013.
- 4) In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013 for loans, investments, guarantees and security.
- 5) The company has not accepted any deposits from the public in accordance with the provisions of Section 73 to 76 of the Act or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) According to the information and explanation given to us, the central government has not prescribed for the maintenance of cost records under section 148(1) of the companies act ,2013.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income

Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, value added tax, cess and any other statutory dues to the appropriate authorities

- (b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes:

Name of Statute	Nature of Dues	Financial Year	Amount under dispute (Rs. in Millions)	Amount paid under protest (Rs. in Millions)	Forum where dispute is pending
West Bengal Value Added Tax Act	VAT	2011-12	31.54	—	Additional Commissioner, Commercial Taxes, West Bengal
West Bengal Value Added Tax Act	VAT	2013-14	3.98	1.4	West Bengal Taxation Tribunal
Fiance Act, 1994	Service Tax	2008-09 to 2012-13	193.88	82.98	CESTAT, Kolkata
Entry Tax (West Bengal)	Entry Tax	2014-15 & 2015-16 & 2016-17	10.61	—	Kolkata High Court
West Bengal Value Added Tax Act	VAT	2015-16	15.11	2.19	West Bengal Commercial Taxes Appealate & Revisional Board
West Bengal Value Added Tax Act	VAT	2014-15	4.67	1.09	Senior Joint Commissioner, Commercial Taxes

- 8) In our opinion and according to explanation given to us, the company has not defaulted in repayment of loans or borrowings to banks or financial institution.
- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The company has raised money by way of term loans from banks and financial institution during the year. The term loans were applied for the purpose for which those were raised.
- 10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- 11) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

UDIN: 20114955AAAAEU8208
 For Vishal Mehta & CO
 Chartered Accountants
 Firm Registration No.: 124074W

Sd/- Vishal A. Mehta
 Proprietor
 M.No.: 114955

Place: Ahmedabad
 Date: 07/04/2020

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of GTPL Kolkata Cable and Broad Band Pariseva Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

UDIN: 20114955AAAAEU8208
For Vishal Mehta & CO
 Chartered Accountants
Firm Registration No.: 124074W

Sd/- Vishal A. Mehta
 Proprietor
 M.No.: **114955**

Place: **Ahmedabad**

Date: **07/04/2020**

Annexure C to the Auditors' Report

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matter

Key Audit Matters	How the matter was addressed in our audit
<p>Revenue recognition</p> <p>Revenue recognition</p> <ul style="list-style-type: none"> Subscription, Activation, Installation and STB Rental income is recognised and accrued based on the underlying subscription plans, tariff and agreements with the concerned subscribers or cable operators. Similarly, carriage/placement and marketing revenue are recognised and accrued based on the underlying agreements and estimate made by the management based on the latest terms of the agreements or negotiation with the concerned broadcasters. The Company has presence across different marketing regions within the country. Accordingly, there is large variety and complexity in the contractual terms with the subscribers, cable operators and broadcasters. Based on above it is considered as key audit matter 	<p>Our procedures included:</p> <ul style="list-style-type: none"> Understood, evaluated and tested the key controls over the revenue recognised on sample basis On sample basis, checked the revenue recognised under subscription income with the rates approved by the management of the Company and communicated to the local cable operators or subscribers using subscriber management system. On sample basis, checked the revenue recognised under the carriage / placement income with the agreement entered by the company with the broadcasters. Performed analytical procedures and cut-off procedures for reasonableness of revenues recognised. Reviewed the reconciliation between the accounting system and operating system. Assessed estimates made by the management in revenue recognition

UDIN : 20114955AAAAET6505

For Vishal A. Mehta & CO

Chartered Accountants

Firm Registration No.: 124074W

Vishal A. Mehta

Proprietor

M. No. : 114955

Place : Ahmedabad

Date : 07/04/2020

STANDALONE BALANCE SHEET AS AT MARCH 31, 2020

All amount in Millions unless otherwise stated

PARTICULARS	Note No.	As at March 31, 2020	As at March 31, 2019
I. ASSETS			
1. Non-Current Assets			
(a) Property Plant & Equipments	2	1,948.32	1,949.54
(b) Other Intangible assets	2	24.96	28.38
(c) Capital Work-in-Progress		40.18	66.03
Total Fixed Assets		2,013.46	2,043.96
(d) Financial assets			
(i) Non Current Investments	3	0.28	0.28
(ii) Loans	4	155.34	28.18
(e) Deferred tax Assets (Net)	—	76.96	99.07
Total non-current assets		2,246.05	2,171.49
2. Current assets			
(a) Financial assets			
(i) Trade Receivables	5	173.19	381.75
(ii) Cash and Cash Equivalents	6	171.75	30.91
(iii) Bank balances other than ii above	7	5.00	36.56
(iv) Loans	8	126.75	103.34
(v) Other Financial Assets	9	2.18	4.69
(b) Current tax assets (Net)	—	5.16	—
(c) Other Current Assets	10	77.31	29.27
Total current assets		561.35	586.52
TOTAL		2,807.40	2,758.01
II. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Equity Share Capital	11	83.29	83.29
(b) Other Equity	12	745.18	331.69
2. Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	46.09	172.52
(b) Provisions	14	15.69	10.03
(c) Other Non Current Liabilities	15	151.10	259.96
3. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	—	23.72
(ii) Trade Payables	17	—	—
(a) Total dues of micro enterprises and small enterprises		—	—
(b) Total dues of creditors other than micro enterprises and small enterprises		684.20	430.85
(iii) Other Financial Liability	18	63.28	96.96
(b) Other Current Liabilities	19	1,016.13	1,246.21
(c) Provisions	20	2.45	1.34
(d) Current Tax Liabilities (Net)		—	101.45
TOTAL		2,807.40	2,758.01

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

As per our attached report of vent date.

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

For Vishal A Mehta & Co.

Chartered Accountants

Sd/- Vishal A Mehta

Proprietor

Mem. No.: 114955

Firm Reg. No. : 124074W

Place : Kolkata

Date : 07/04/2020

Sd/- Anirudhsinh Jadeja

Chairman

DIN : 00461390

Place : Ahmedabad

Sd/- Vijaylaxmi Kedia

Company Secretary

Mem No. A46409

Place : Kolkata, Date : 07/04/2020

Sd/- Bijay Kumar Agarwal

Managing Director

DIN : 00437382

Place : Kolkata

STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2020

All amount in Millions unless otherwise stated

PARTICULARS	Note No.	Period ended March 31, 2020	Period ended March 31, 2019
INCOME			
1 Revenue from Operations	21	3,089.03	2,030.70
2 Other Income	22	221.55	54.20
TOTAL		3,310.58	2,084.90
EXPENDITURE			
3 Expenses			
Operating Expenses	23	1,908.25	1,105.73
Employees' Remuneration and Benefits	24	163.06	133.68
Financial Charges	25	27.98	53.08
Depreciation and Amortisation		431.90	430.23
Other Expenses	26	218.94	136.89
TOTAL		2,750.13	1,859.62
4 Profit Before Tax		560.45	225.28
5 Taxes Expenses (i+ii+iii)		147.72	71.93
(i) Current Tax		125.61	92.78
(ii) Deferred Tax (Refer Note No: 35)		22.11	(20.85)
6 Net Profit for the year		412.73	153.35
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss Remeasurement of the net defined benefit liability/asset		1.01	0.75
(i) Income tax relating to items that will not be reclassified to profit or loss Remeasurement of post-employment benefit obligations		(0.26)	(0.22)
7 Total Comprehensive Income for the year		413.49	153.88
8 Earnings Per Equity Share			
Basic & Diluted		496.47	184.77

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

As per our attached report of vent date.

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

For Vishal A Mehta & Co.
Chartered Accountants
Sd/- Vishal A Mehta
Proprietor
Mem. No.: 114955
Firm Reg. No. : 124074W

Sd/- Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad
Sd/- Vijaylaxmi Kedia
Company Secretary
Mem No. A46409
Place : Kolkata
Date : 07/04/2020

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

Place : Kolkata
Date : 07/04/2020

STANDALONE STATEMENT OF CHANGES IN EQUITY

(A) Equity share capital

(Rs.in Millions)

Particulars	31/03/2020	31/03/2019
Balance at the Beginning of the reporting Period	83.29	83.29
Shares Issued during the year	—	—
Balance at the end of the reporting Period	83.29	83.29

(B) Other Equity

Particulars	Reserves and Surplus		Total Other Equity attributable to Owner of the Company
	Securities Premium Reserve	Retained Earnings	
Balance as at 01.04.2019	201.05	130.65	331.69
Profit For The Year	—	412.73	412.73
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	0.76	0.76
Total Comprehensive Income for the period	—	413.49	413.49
Balance as at 31.03.2020	201.05	544.13	745.18
Balance as at 31.03.2018	201.05	(23.23)	177.81
Profit For The Year	—	153.35	153.35
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	0.53	0.53
Total Comprehensive Income for the period	—	153.88	153.88
Balance as at 31.03.2019	201.05	130.65	331.69

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

Securities Premium : Security Premium is credited when shares are issued at premium. It is utilized in accordance with the provision of the Act, to issue bonus shares, to provide for premium on redemption of shares or debentures, write-off equity related expenses like underwriting cost, etc.

For Vishal A Mehta & Co.
Chartered Accountants
Sd/- Vishal A Mehta
Proprietor
Mem. No.: 114955
Firm Reg. No. : 124074W

Place : Kolkata
Date : 07/04/2020

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

Sd/- Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad
Sd/- Vijaylaxmi Kedia
Company Secretary
Mem No. A46409
Place : Kolkata
Date : 07/04/2020

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2020

All amount in Millions unless otherwise stated

PARTICULARS	March 31,2020	March 31, 2019
A Cash Flow from operating Activities		
Profit Before Tax	560.45	225.28
Adjustment For		
Depreciation	431.90	430.23
Provision for Bad Debts	2.14	2.21
Bad Debts W/off	46.69	—
Provision for Long Term Employee Benefits	4.50	3.36
Interest Income	(12.32)	(3.78)
Unrealised foreign Exchange loss	0.17	18.45
Interest Expenses	22.98	29.10
Operating Profit Before Working Capital Adjustments	1,056.52	704.84
Movements in Working Capital		
Decrease/(Increase) in Sundry Debtors	159.73	(119.50)
Decrease/(Increase) in Loans & Advances	(120.25)	36.56
Decrease/(Increase) in Non Current Assets	22.11	(20.85)
Increase/(Decrease) in Non Current Liabilities & Provisions	(108.86)	(40.64)
Increase/(Decrease) in Current Liabilities & Provisions	(123.93)	78.63
Cash Generated From Operating Activities	885.33	639.04
Direct Taxes Paid (Income Tax)	(147.72)	(71.93)
Net Cash Generated From Operating Activities	737.61	567.11
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(440.47)	(542.32)
Interest Received	16.96	3.97
Net Cash Used in Investing Activities	(423.51)	(538.34)
C Cash Flow from Financing Activities		
Proceeds from Borrowings	(183.55)	18.15
Fixed Deposits with Banks (Maturity Period > Than 3 Months)	31.55	(36.56)
Interest Paid	(21.26)	(31.72)
Net Cash used in Financing Activities	(173.25)	(50.13)
D Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	140.84	(21.36)
Cash and Cash Equivalents at the beginning of the Period	30.91	52.27
Cash and Cash Equivalents at the end of the period	171.75	30.91
Components of Cash and Cash Equivalents as at the end of the period		
Cash and Cheques on hand	2.53	17.01
With Scheduled Banks		
-in Current Accounts	169.22	13.90
-in Term Deposit Accounts	—	—
	171.75	30.91
Net Increase / (Decrease) in Cash & Cash Equivalents	140.84	(21.36)

Notes : 1 Previous year figures have been regrouped/reclassified wherever necessary

Notes : 2 The figures in brackets represents cash outflow.

Changes in liabilities arising from financing activities

Particulars	As at March 31,2019	Net Cash Inflow (Outflows)	Fair Value Changes	Current/Non-Current Classification	As at March 31,2020
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	258.72	(159.83)	—	—	98.89
Current Borrowings	23.72	(23.72)	—	—	—
	282.44	(183.55)	—	—	98.89

As per our attached report of vent date.

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

For Vishal A Mehta & Co.

Chartered Accountants

Sd/- Vishal A Mehta

Proprietor

Mem. No.: 114955

Firm Reg. No. : 124074W

Place : Kolkata

Date : 07/04/2020

Sd/- Anirudhsinh Jadeja

Chairman

DIN : 00461390

Place : Ahmedabad

Sd/- Vijaylaxmi Kedia

Company Secretary

Mem No. A46409

Place : Kolkata, Date : 07/04/2020

Notes to the Standalone Financial Statements

1. Company overview and significant accounting policies

1.1 Corporate Information

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

The Company is a public limited company incorporated and domiciled in India and incorporated under companies act, 1956. The address of Registered office is Ganga Apartment, Sixth Floor, 86, Golaghata Road, Kolkata - 700048.

2. Significant Accounting Policies

1.2 Basis of preparation and presentation

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

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on 07 April, 2020.

1.2.1 Historical cost convention

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

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

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

1.2.2 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 realisation in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and noncurrent.

For 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.

1.3 Significant Management judgements, estimates & assumptions

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

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The following are significant management judgements in applying the accounting policies of the Company that

have the most significant effect:

- **Recognition of deferred tax assets:**

The extent to which deferred tax assets can be recognised is based on the assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised.

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

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

- **Defined benefit obligations:**

Defined benefit obligations are measured using actuarial valuation techniques. An actuarial valuation involves making key assumption of life expectancies, salary increases and withdrawal rates. Variation in these assumptions may impact the defined benefit obligation.

- **Contingencies:**

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies, claim, litigations etc against the Company as it is not possible to predict the outcome of pending matters with accuracy.

1.4 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.

1.5 Revenue recognition

1.5.1 Revenue from Operations

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

- Subscription income includes subscription from subscribers/ Cable Operators relating to cable TV. Revenue from Operations is recognized on accrual basis based on underlying subscription plan or agreements with the concerned subscribers/ Cable Operators. In cases where revision of number of connections and / or rate is under negotiations at the time of recognition of revenue, the Company recognizes revenue as per invoice raised based on wallet utilization and adjustments if any, is adjusted against the revenue on settlement.
- Activation fee & Installation fees on Set top Boxes (STBs) is recognized on accrual basis upfront based on underlying agreements. One-time Rent on Set top Boxes (STBs) is deferred over expected customer retention period of 5 years.
- Up to previous year Activation fee, which in substance is an advance payment for future services or the ongoing services being provided are essential to the subscribers receiving

the expected benefit of the upfront payment of activation fee. Accordingly, revenue from activation fees shall be amortized over expected customer retention period.

- Carriage/ Placement and Marketing Incentive income are recognized on accrual basis based on agreements with the concerned subscribers / parties on a monthly / yearly basis.
- Profit on sale of Set Top Boxes are recognised on the difference of Sale Price less Purchase cost. Charges for Lease & Rent of Equipment recognized on accrual basis based on agreements with the concerned parties.

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

1.5.2 Other Operating Revenues

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

1.5.3 Interest Income

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

1.6 Income tax

1.6.1 Current Tax

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

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

1.6.2 Deferred tax

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

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

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

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

1.7 Leases

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

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

1.8 Impairment of assets

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

1.9 Cash and cash equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprise cash at bank, cash / cheques in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

1.10 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.

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

1.11 Investments and other financial assets

1.11.1 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.

1.11.2 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.

1.11.3 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 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition.

The Company provides, for trade receivable, expected credit loss as per simplified approach using provision matrix on the basis of its historical credit loss experience.

The impairment losses and reversals are 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.

1.12 Financial Liabilities, Derivatives and hedging activities:

1.12.1 Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are initially measured at fair value plus, except for financial liability subsequently not measured at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using effective interest method or at FVTPL.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships and effective as defined by Ind-AS 109. Gains or losses on liabilities held for trading are recognised in the profit or loss.

(iii) De-recognition

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

1.13 Foreign exchange gains and losses**Monetary items**

Foreign currency transactions are recorded at the exchange rate prevailing at the date of transaction. Exchange difference arising on settlement of transactions is recognized as income or expense in the year in which they arise.

Monetary assets and liabilities denominated in foreign currencies and remaining unsettled at the end of the year are translated to functional currency at the exchange rate prevailing at the reporting date. Exchange differences are recognized in profit or loss except exchange differences arising from the translation of items which are recognized in OCI.

For monetary items that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in statement of profit and loss.

For monetary items that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

Non - Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction.

1.14 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

1.15 Property, plant and equipment

Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the

initial estimate of any decommissioning obligation, if any. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.

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

Set Top Boxes (STBs) on hand at the year-end are included in Capital Work in Progress. On issue of such STBs to LCO/Subscriber, such devices are capitalized or treated as sale, as the case may be.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Stores & Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.

1.15.1 Depreciation on Property, plant and equipment

The depreciation on tangible fixed assets was provided using Written Down Value 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.

With effect from 1st April 2020, The company has changed its Depreciation policy of Tangible PPE & Intangible assets and provided depreciation using the Straight Line Method over the estimated useful life of the Asset (Other than STBs) as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which is considering the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc and the relative impact on the Financial is as mentioned below :

Particulars	Depreciation FY 2019-20 as per WDV	Depreciation FY 2019-20 as per SLM	Impact in current Period Profit/Loss
Tangible (Other Than STB)	50,514,996	20,660,797	29,854,199
Intangible	11,510,304	4,420,484	7,089,820
Tangible (STB)	404,676,565	404,676,565	—
	466,701,866	429,757,847	36,944,019

The above change in an accounting estimate has an effect in future periods, estimating it's effect is impracticable.

In case of Set Top Boxes (STBs) Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

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

Sr No.	Nature	Useful Life
1	Set Top Boxes (STBs)	8 Years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the month preceding the month of deduction/disposal.

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

1.16 Investment properties

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

1.17 Intangible Assets

1.17.1 Intangible Assets acquired separately

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

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

Intangible assets with finite lives are amortised 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 amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

1.17.2 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 recognised in profit or loss when the asset is derecognised.

1.17.3 Amortisation 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 to 20 years
- Softwares are amortized over the license period and in absence of such tenor, over five years.

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

1.18 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.19 Provisions, Contingent liabilities and Contingent Assets

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

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

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

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

1.20 Retirement and other Employee benefits

1.20.1 Short-term obligations

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

a) Post-employment obligations

The Company operates the following post-employment schemes:

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

Gratuity obligations

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

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

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

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

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

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions for provident fund and pension as per the provisions of the Provident Fund Act, 1952 to the government. The Company's contribution is 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.

1.20.2 Other long-term employee benefit obligations

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

1.21 Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 11 : Equity Share Capital	As at March 31 2020		As at March 31 2019	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.100/- each	15,00,000	15,00,00,000	15,00,000	15,00,00,000
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 - 11.1 :- 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 2020		As at March 31 2019	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	8,32,850	83.29	8,32,850	83.29
Shares Issued during the year	—	—	—	—
Bonus shares issued during the year	—	—	—	—
Shares outstanding at the end of the year	8,32,850	83.29	8,32,850	83.29

Note - 11.2 :- Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GTPL Hathway Limited	4,25,670	51.11%	4,25,670	51.11%

Note - 11.3 :- As at March 31, 2020, the Company does have a holding Company.

Note - 11.4 :- 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.

GTPL Kolkata Cable & Broadband Pariseva Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 2 :- (a) Property Plant & Equipments

Particulars	(Rs. in Millions)									
	Tangible Assets					Total				
	Office Building	Plant & Machinery	Furniture & Fixtures	Vehicle - Four Wheeler	Office Equipments	Computer	Electrification fittings			
Gross Block (At Cost)										
As at April 1, 2018	31.86	3,005.87	42.06	17.74	16.13	10.85	5.85	3,130.35		
Additions	8.86	477.68	2.79	2.73	3.00	0.68	1.40	497.13		
Disposals/Adjustment	—	—	—	—	—	—	—	—		
As at March 31, 2019	40.72	3,483.55	44.85	20.47	19.12	11.53	7.25	3,627.48		
Additions	—	405.45	11.19	7.98	1.00	1.12	—	426.74		
Disposals/Adjustment	—	1.34	—	2.05	—	—	—	3.39		
As at March 31, 2020	40.72	3,887.66	56.04	26.39	20.12	12.65	7.25	4,050.83		
Accumulated Depreciation										
As at April 1, 2018	4.76	1,198.10	25.44	13.19	12.85	9.12	3.07	1,266.52		
Charge for the year	1.77	398.40	5.02	1.71	2.08	1.37	1.04	411.39		
Disposals/Adjustment	—	—	—	—	—	—	—	—		
As at March 31, 2019	6.54	1,596.50	30.46	14.89	14.93	10.49	4.10	1,677.91		
Charge for the year	0.57	420.04	1.83	3.15	0.92	0.41	0.35	427.27		
Disposals/Adjustment	—	0.79	—	1.88	—	—	—	2.67		
As at March 31, 2020	7.10	2,015.75	32.29	16.16	15.85	10.90	4.45	2,102.51		
NET BLOCK										
As at March 31, 2019	34.19	1,887.05	14.39	5.58	4.19	1.03	3.14	1,949.57		
As at March 31, 2020	33.62	1,871.91	23.75	10.23	4.27	1.75	2.79	1,948.32		

Charge is created against entire movable and immovable properties with the net carrying amount of Rs. 2,692.57 Million (Previous year Rs. 2,624.76 Mn)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note - 2 :- (b) Other Intangible assets

(Rs. in Millions)

Particulars	Intangible Assets			Total
	Software	Copy Right	Franchisee Acquisition	
Gross Block (At Cost)				
As at April 1, 2018	70.01	0.05	—	70.07
Additions	0.04	—	—	0.04
Disposals/Adjustment	—	—	—	—
As at March 31, 2019	70.05	0.05	—	70.10
Additions	0.10	—	0.90	1.00
Disposals/Adjustment	—	—	—	—
As at March 31, 2020	70.14	0.05	0.90	71.10
Accumulated Depreciation				
As at April 1, 2018	22.81	0.05	—	22.87
Charge for the year	18.85	—	—	18.85
Disposals/Adjustment	—	—	—	—
As at March 31, 2019	41.67	0.05	—	41.72
Charge for the year	4.24	—	0.18	4.42
Disposals/Adjustment	—	—	—	—
As at March 31, 2020	45.91	0.05	0.18	46.14
NET BLOCK				
As at March 31, 2019	28.38	—	—	28.38
As at March 31, 2020	24.24	—	0.72	24.96

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Note - 3 : Non Current Investments

As at March
31, 2020

As at March
31, 2019

Investments Measured at Cost

Investment in Equity Instruments - Subsidiary
Investment in Equity Instruments
(Unquoted, Fully Paid Up of Rs 10/- Each)

GTPL KCBPL Broad Band Private Limited

[No. of shares 28,440 (Previous Year 28,440)]

0.28

0.28

Total

0.28

0.28

Note - 4 : Loans

As at March
31, 2020

As at March
31, 2019

Security Deposits

Security Deposits

155.34

28.18

Total

155.34

28.18

Note - 5 : Trade Receivables

As at March
31, 2020

As at March
31, 2019

Unsecured, considered good

173.19

381.75

Unsecured, significant increase in credit risk

8.71

6.57

Less: Allowance for Credit Losses

(8.71)

(6.57)

Total

173.19

381.75

Note - 6 : Cash and Cash Equivalents

As at March
31, 2020

As at March
31, 2019

Balances with banks

This includes:

In current accounts

169.22

13.90

Cash on hand

2.53

17.01

Total

171.75

30.91

Note - 7 : Bank balances other than ii above

As at March
31, 2020

As at March
31, 2019

Fixed Deposit with Banks*

5.00

36.56

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

Total

5.00

36.56

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

	As at March 31, 2020	As at March 31, 2019
Note - 8 : Loans		
Loans and advances to related parties (Refer Note No. 40(b))	126.75	103.34
Total	126.75	103.34
Note - 9 : Other Financial Assets		
Advances Recoverable	2.18	0.05
Interest Accrued but not due	—	4.64
Total	2.18	4.69
Note - 10 : Other Current Assets		
Other Assets	25.47	17.55
Advance to Suppliers	46.76	6.58
Prepaid Expenses	5.05	2.64
Cenvat Credit Receivable (Balance with Govt Authority)	0.04	2.49
Total	77.31	29.27
Note - 12 : Other Equity		
Reserves and Surplus		
a . Securities Premium Account		
Opening Balance	201.05	201.05
Closing Balance	201.05	201.05
b. Retained earnings		
Opening balance	130.12	(23.23)
(+) Net Profit/(Net Loss) For the current year	412.73	153.35
Closing Balance	542.85	130.12
c. Other Comprehensive Income		
Opening balance	0.53	—
(+)Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	0.76	0.53
Closing Balance	1.29	0.53
Total	745.18	331.69

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

	As at March 31, 2020	As at March 31, 2019
Note - 13 : Borrowings		
Secured		
Term loans		
From Banks - Term Loans (Refer Note No 13(a))	36.50	136.15
From Banks - Vehicle Loans	3.90	1.65
Unsecured		
Loans and advances from Corporate Bodies	5.69	34.71
Total	46.09	172.52
Note - 14 : Provisions		
Provision for employee benefits		
Gratuity (Funded)	10.60	7.45
Leave Encashment (Unfunded)	5.08	2.58
Total	15.69	10.03
Note - 15 : Other Non Current Liabilities		
(a) Income received in advance	151.10	259.96
Total	151.10	259.96
Note - 16 : Borrowings		
Loans repayable on demand		
From banks - Cash Credit / Overdraft	—	23.72
Total	—	23.72
Note - 17 : Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises (Note no 47)	0.14	0.06
Total Outstanding dues of creditors other than micro enterprises and small enterprises.	684.20	430.85
Total	684.34	430.91
Note - 18 : Other Financial Liability		
Current maturities of long-term debt (Refer Note No 18(a))	52.80	86.20
Interest Accrued but not due on Borrowings	0.89	2.62
Payables for Capital Expenditure	0.33	0.16
Salary & Reimbursements	9.25	7.98
Total	63.28	96.96

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Note - 19 : Other Current Liabilities	As at March 31, 2020	As at March 31, 2019
Deferred Revenue	250.87	123.50
Income received in advance	2.71	—
Running Balances with customers - Advance from Customers	21.86	79.86
Other Trade Expenses	22.79	44.29
Deposits	677.18	882.21
Statutory Liabilities	40.71	116.35
Total	1,016.13	1,246.21

Note - 20 : Provisions	As at March 31, 2020	As at March 31, 2019
Provision for employee benefits		
Contribution to PF / ESIC / PT	1.57	0.78
Gratuity (Unfunded)	0.56	0.39
Leave Encashment (Unfunded)	0.31	0.17
Total	2.45	1.34

Note - 21 : Revenue from Operations	Period ended March 31, 2020	Period ended March 31, 2019
Sale of Services		
Subscription Income (Refer Note No 37)	2,399.35	1,582.45
Placement/Carriage/Marketing Income	459.55	301.86
Activation Charges (STB)	206.26	123.78
Equipment Lease & Rent Income	4.11	4.32
Profit On Sale Of Asset (STB)	—	0.11
Other Operational Income	19.76	18.18
Total	3,089.03	2,030.70

Note - 22 : Other Income	Period ended March 31, 2020	Period ended March 31, 2019
Interest Income	12.32	3.78
Net Gain/loss On Sale Of Investments	0.31	—
Liability no longer required written back	2.47	—
Other Non-operating Income		
Miscellaneous Income	206.45	50.42
Total	221.55	54.20

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Note - 23 : Operating Expenses	Period ended March 31, 2020	Period ended March 31, 2019
Pay Channel Expenses	1,742.13	1,019.46
Cabling Expenses	30.24	10.18
Lease Charges Of Equipments	62.62	63.38
Bandwidth Expenses	71.44	10.17
Programming Expenses	1.81	2.54
Total	1,908.25	1,105.73

Note - 24 : Employees' Remuneration and Benefits	Period ended March 31, 2020	Period ended March 31, 2019
Salaries and Incentives	146.69	120.22
Contributions To -		
(i) Provident Fund	9.14	6.48
(ii) Gratuity Fund Contributions	4.50	3.36
Staff Welfare Expenses	2.72	3.63
Total	163.06	133.68

Note - 25 : Financial Charges	Period ended March 31, 2020	Period ended March 31, 2019
Interest Expense	22.94	28.77
Other Borrowing Costs	4.87	5.86
Applicable Net Gain/loss On Foreign Currency Transactions And Translation	0.17	18.45
Total	27.98	53.08

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. In Million)

Note - 26 : Other Expenses

	Period ended March 31, 2020	Period ended March 31, 2019
Power And Fuel	13.38	13.43
Rent	14.00	10.56
Repairs To Buildings & Machinery.	7.73	4.73
Insurance	0.81	0.96
Rates And Taxes, Excluding, Taxes On Income	2.19	0.31
Security Expenses	0.99	1.19
Printing And Stationery	1.76	1.89
Conveyance, Travelling And Vehicle Expenses	27.98	22.81
Business Promotion Expenses	8.18	5.10
Bad & Doubtful Debts	46.69	—
Provision for Bad & Doubtful Debts	2.14	2.21
Communication Expenses	2.22	2.47
Legal And Professional Expenses	7.80	6.30
Commission Expenses	9.63	0.25
Interest On Taxes	0.05	0.33
Office Exp	3.88	2.23
Selling & Distribution cost	20.35	8.82
Payments To The Auditor As		
a. Auditor	0.25	0.25
Miscellaneous Expenses	48.92	53.07
Total	218.94	136.89

Note No. 3 : SUMMARY STANDALONE STATEMENT OF NON-CURRENT INVESTMENTS

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares/Units	Amount	No. of Shares/Units	Amount
(A) Investement in Equity Instruments - Subsidiary Companies Unquoted, fully paid up				
1 GTPL KCBPL BROAD BAND PVT LTD	28,400	0.28	28,400	0.28
Total	28,440	0.28	28,440	0.28

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No 13a : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2020

Sr. No.	Loan Sanctioning Banks /Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2020 (Mn)	Outstanding as on March 31, 2019 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment/ Defaults & Penalties	Security as per Loan agreement
1	YES BANK TL 0.80 Cr. - A/C NO. 190LA02190010001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	2.00	4.67	12 qtrly instalments of Rs. 6.66 lakhs payable 26th of the quarter ending month	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GTPL, highway Limited and mortgage of immovable properties worth Rs.4.11 Crores
2	YES BANK TL 0.99 Cr. - A/C NO. 190LA02190300001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	2.49	5.82	12 qtrly instalments of Rs. 8.30 lakhs payable 26th of the quarter ending month	Not applicable	
3	YES BANK TL 1.32 Cr. - A/C NO. 190LA02183400001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	3.30	7.71	12 qtrly instalments of Rs. 11.01 lakhs payable 26th of the quarter ending month	Not applicable	
4	Yes Bank TL-1.35 Cr.- A/C No- 190LA02183580002	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	3.37	7.87	12 qtrly instalments of Rs. 11.24 lakhs payable 26th of the quarter ending month	Not applicable	
5	YES BANK TL 1.53 Cr. - A/C NO. 190LA02183060001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	3.82	8.91	12 qtrly instalments of Rs. 12.73 lakhs payable 26th of the quarter ending month	Not applicable	
6	YES BANK TL 4.07 Cr. - A/C NO. 190LA02190240003	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	10.19	23.77	12 qtrly instalments of Rs. 33.95 lakhs payable 26th of the quarter ending month	Not applicable	
7	YES BANK TL 5 Cr. - A/C NO. 190LA02182990001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	12.50	29.17	12 qtrly instalments of Rs. 41.66 lakhs payable 26th of the quarter ending month	Not applicable	
8	Axis Bank, TL - A/C NO. A/C No. 9150600458 16892	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	14.06	16 qtrly instalments of Rs. 23.47 lakhs payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Not applicable	
9	Axis Bank, TL - A/C NO. A/C No. 9150600458 18335	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	27.37	16 qtrly instalments of Rs. 43.75 lakhs payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Not applicable	

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No. 13a : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2020

Sr. No.	Loan Sanctioning Banks/Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2020 (Mn)	Outstanding as on March 31, 2019 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
10	Axis Bank, TL - A/C No. A/C No. 917060020156737	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	10.00	16 qtrly instalments of Rs. 25.00 lakhs payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GTPL, hartway Limited and mortgage of immovable properties worth Rs.4.11 Crores
11	HDFC Bank Ltd - A/C No. 56230454	Car Loan	9.00% p.a	INR	0.01	0.13	EMI of Rs. 10748	Not Applicable	Hypothecation of Respective Vehicle
12	HDFC Bank Ltd - A/C No. 69076317	Car Loan	9.15% p.a	INR	2.03	—	EMI of Rs. 87199	Not Applicable	Hypothecation of Respective Vehicle
13	HDFC Bank Ltd - A/C No. 92964338	Car Loan	9.75% p.a.	INR	0.41	—	EMI of Rs. 26074	Not Applicable	Hypothecation of Respective Vehicle
14	HDFC Bank Ltd - A/C No. 97052066	Car Loan	9.00% p.a.	INR	0.86	—	EMI of Rs. 44520	Not Applicable	Hypothecation of Respective Vehicle
15	HDFC Bank Ltd - A/C No. 52380608	Car Loan	8.50% p.a.	INR	—	0.16	EMI of Rs. 18151	Not Applicable	Hypothecation of Respective Vehicle
16	HDFC Bank Ltd - A/C No. 52385863	Car Loan	8.50% p.a.	INR	—	0.16	EMI of Rs. 18151	Not Applicable	Hypothecation of Respective Vehicle
17	Axis Bank loan Car Loan A/C No. AUR000502413386	10.50% p.a.	INR	—	0.01	—	EMI of Rs. 5948	Not Applicable	Hypothecation of Respective Vehicle
18	Mahindra & Mahindra Financial Services Limited A/C No. 5863526	Car Loan	14.10% p.a.	INR	0.20	0.42	EMI for 1st 15 Months Rs. 26979, EMI for next 15 Months Rs. 21583, EMI for 1st 29 Months Rs. 5892.	Not Applicable	Hypothecation of Respective Vehicle
19	Mahindra & Mahindra Financial Services Limited A/C No. 5864010	Car Loan	14.10% p.a.	INR	0.20	0.42	EMI for 1st 15 Months Rs. 26979, EMI for next 15 Months Rs. 21583, EMI for 1st 29 Months Rs. 5892.	Not Applicable	Hypothecation of Respective Vehicle
20	Mahindra & Mahindra Financial Services Limited A/C No. 5863653	Car Loan	14.00% p.a.	INR	0.17	0.36	EMI for 1st 15 Months Rs. 23250, EMI for next 15 Months Rs. 18600, EMI for 1st 29 Months Rs. 5078.	Not Applicable	Hypothecation of Respective Vehicle
	Total				41.57	141.00			

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No. 18a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2020

Sr. No.	Loan Sanctioning Banks/Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2020 (Mn)	Outstanding as on March 31, 2019 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	YES BANK TL 0.80 Cr.- A/C NO. 190LA02190010001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	2.67	2.67	12 qtrly instalments of Rs. 6.66 lakhs payable 26th of the quarter ending month	Not applicable	Security as per Loan agreement
2	YES BANK TL 0.99 Cr.- A/C NO. 190LA02190300001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	3.32	3.32	12 qtrly instalments of Rs. 8.30 lakhs payable 26th of the quarter ending month	Not applicable	Security as per Loan agreement
3	YES BANK TL 1.32 Cr.- A/C NO. 190LA02183400001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	4.41	4.41	12 qtrly instalments of Rs. 11.01 lakhs payable 26th of the quarter ending month	Not applicable	Security as per Loan agreement
4	Yes Bank TL-1.35 Cr.- A/C No- 190LA02183580002	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	4.50	4.50	12 qtrly instalments of Rs. 11.24 lakhs payable 26th of the quarter ending month	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GTPL, hartway Limited and mortgage of immovable properties worth Rs.4.11 Crores
5	YES BANK TL 1.53 Cr.- A/C NO. 190LA02183060001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	5.09	5.09	12 qtrly instalments of Rs. 12.73 lakhs payable 26th of the quarter ending month	Not applicable	Security as per Loan agreement
6	YES BANK TL 4.07 Cr.- A/C NO. 190LA02190240003	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	13.58	13.58	12 qtrly instalments of Rs. 33.95 lakhs payable 26th of the quarter ending month	Not applicable	Security as per Loan agreement
7	YES BANK TL 5 Cr.- A/C NO. 190LA02182990001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	16.67	16.67	12 qtrly instalments of Rs. 41.66 lakhs payable 26th of the quarter ending month	Not applicable	Security as per Loan agreement
8	Axis Bank, TL - A/C NO. A/C No. 915060045816892	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	9.38	16 qtrly instalments of Rs. 23.47 lakhs payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Not applicable	Security as per Loan agreement
9	Axis Bank, TL - A/C NO. A/C No. 915060045818335	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	15.32	16 qtrly instalments of Rs. 43.75 lakhs payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GTPL, hartway Limited and mortgage of immovable properties worth Rs.4.11 Crores

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
 Note No 18a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2020

Sr. No.	Loan Sanctioning Banks/Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2020 (Mn)	Outstanding as on March 31, 2019 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
10	Axis Bank, TL - A/C No. A/C No. 917060020156737	Capex LCBC, etc. as sublimit of Term Loan	1MCLR + 3.75% p.a	INR	—	10.00	16 dirly installments of Rs. 25.00 lakhs payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GTPL highway Limited and mortgage of immovable properties worth Rs.4.11 Crores
11	Axis Bank	Overdraft	1MCLR + 4.10% p.a	INR	—	23.72	One year and on demand	Not applicable	Hypothecation of Respective Vehicle
12	HDFC Bank Ltd - A/C No. 52380608	Car Loan	8.50% p.a.	INR	0.16	0.20	EMI of Rs. 18151	Not Applicable	Hypothecation of Respective Vehicle
13	HDFC Bank Ltd - A/C No. 52385963	Car Loan	8.50% p.a.	INR	0.16	0.20	EMI of Rs. 18151	Not Applicable	Hypothecation of Respective Vehicle
14	Axis Bank loan A/C No. AUP000502413386	Car Loan	10.50% p.a.	INR	0.01	0.07	EMI of Rs. 5948	Not Applicable	Hypothecation of Respective Vehicle
15	HDFC Bank Ltd - A/C No. 56230454	Car Loan	9.00% p.a	INR	0.12	0.11	EMI of Rs. 10748	Not Applicable	Hypothecation of Respective Vehicle
16	HDFC Bank Ltd - A/C No. 69076317	Car Loan	9.15% p.a	INR	0.81	—	EMI of Rs. 87199	Not Applicable	Hypothecation of Respective Vehicle
17	HDFC Bank Ltd - A/C No. 92364338	Car Loan	9.75% p.a.	INR	0.26	—	EMI of Rs. 26074	Not Applicable	Hypothecation of Respective Vehicle
18	HDFC Bank Ltd - A/C No. 97052066	Car Loan	9.00% p.a.	INR	0.44	—	EMI of Rs. 44520	Not Applicable	Hypothecation of Respective Vehicle
19	Mahindra & Mahindra Financial Services Limited A/C No. 5863526	Car Loan	14.10% p.a.	INR	0.21	0.25	EMI for 1st 15 Months Rs. 26979. EMI for next 15 Months Rs. 21583. EMI for 1st 29 Months Rs. 5892.	Not Applicable	Hypothecation of Respective Vehicle
20	Mahindra & Mahindra Financial Services Limited A/C No. 5864010	Car Loan	14.10% p.a.	INR	0.21	0.25	EMI for 1st 15 Months Rs. 26979. EMI for next 15 Months Rs. 21583. EMI for 1st 29 Months Rs. 5892.	Not Applicable	Hypothecation of Respective Vehicle
21	Mahindra & Mahindra Financial Services Limited A/C No. 5863653	Car Loan	14.00% p.a.	INR	0.18	0.21	EMI for 1st 15 Months Rs. 23250. EMI for next 15 Months Rs. 18600. EMI for 1st 29 Months Rs. 5078.	Not Applicable	Hypothecation of Respective Vehicle
		Total			52.80	109.93			

NOTES TO THE SATANDALONEA FINANCIAL STATEMENTS

Note No 27 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Gross Amount required to be spent by the company	0.92	NA
Amount spent by the Company	—	NA

MCA has enforced the provisions of Section 37 of the Companies (Amendment) Act, 2017 which amended the provisions of Section 135 (i.e. Corporate Social Responsibility) of the Companies Act, 2013 effective from 19th September, 2018 as per notification no. S.O. 4907(E) and as per the notification and amendment the company does not require to incur CSR expenditure as on 31.03.2019

Note 28 : Classification Of Financial Assets And Liabilities (Ind As 107)

Particulars	As at March 31, 2020		As at March 31, 2019	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Loans	282.09	282.09	131.52	131.52
Trade Receivables	173.19	173.19	381.75	381.75
Cash and Cash Equivalents	171.75	171.75	30.91	30.91
Bank Balances other than cash and cash ...	5.00	5.00	36.56	36.56
Others	2.18	2.18	4.69	4.69
Total Financial Assets	634.21	634.21	585.43	585.43
Financial Liabilities at Amortised Cost				
Long - Term Borrowings	46.09	46.09	172.52	172.52
Short-term Borrowings	—	—	23.72	—
Trade Payables	684.20	684.20	430.85	430.85
Other Financial Liability	63.28	63.28	96.96	96.96
Total Financial Liabilities	793.57	793.57	724.05	724.05

As per Ind AS 27, investment in subsidiaries, joint venture and associates are carried at cost

NOTE 29 : FINANCIAL RISK MANAGEMENT (IND AS 107)

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

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

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

Particular	Exposure Arising from	Measurement
(A) Market Risk :		
(a) Interest rate risk	Long term & short term borrowings at variable rates	Sensitivity analysis Interest rate movements
(b) Foreign Exchange Risk	Various assets and liabilities which are denominated in currencies other than INR	Sensitivity analysis cash flow analysis
(B) Credit risk	Trade Receivables InvestmentsLoans	Ageing analysis
(C) Liquidity Risk	Borrowings and other liabilities and liquid investments	Cash flow forecast

(A) Market Risk :

(a) Interest rate risk

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

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

Interest rate risk exposure (Rs. In Million)

Particular	As At March- 31, 2020	As At March- 31, 2019
Floating rate borrowings	87.91	248.00
Fixed rate borrowings	12.22	37.64
Total Borrowings	100.13	285.64

(Rs. In Million)

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

	As at March 31, 2020		As at March 31, 2019	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	12.16%	87.91	7.60%	248.00

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

Particular	As At March- 31, 2020	As At March- 31, 2019
Interest Rate – increase by 100 basis points	(0.88)	(2.48)
Interest Rate – decrease by 100 basis points	0.88	2.48

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

(b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has obtain foreign currency loans

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

Particular	As At March- 31, 2020 USD	As At March- 31, 2019 USD
Other Financial Liabilities (Capital Goods Creditors)	0.01	0.01
Gross Exposure	0.01	0.01

Foreign currency sensitivity

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

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

Particular	As At March- 31, 2020	As At March- 31, 2019
Interest Rate – increase by 100 basis points	(0.01)	(0.01)
Interest Rate – decrease by 100 basis points	0.01	0.01

(B) Credit Risk

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

Trade Receivables

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

As per IND AS 109, Company follows simplified approach, the Company makes the provision of expected credit losses on trade receivables using provision matrix to mitigate the risk of defaults of payments. Provision matrix is prepared based on historic data and the same is adjusted considering forward looking estimates. Considering the Regulatory framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India in previous year, provision matrix for non -group entities followed by company is as follows

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

Information about Major Customers

No customers individually accounted for more than 10% of the revenues in the years ended March 31,2019 and March 31,2020.

Movement in expected credit loss allowance on trade receivables

Particular	As At March- 31, 2020	As At March- 31, 2019
Opening Balance	6.57	4.36
Add: Provision made during the Year	48.83	2.21
Less: Provision utilization during the Year	46.69	—
Closing Balance	8.71	6.57

(C) Liquidity Risk

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

The table below summarises the maturity profile of the Company's financial liabilities:-	As At March- 31, 2020			As At March- 31, 2019		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	52.80	46.09	98.89	109.93	172.52	282.44
Trade Payable	684.20	—	684.20	430.85	—	430.85
Other Financial Liability	10.48	—	10.48	10.75	—	10.75

NOTE 30 : 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).

Particular	(Rs. In Million)	
	As At March- 31, 2020	As At March- 31, 2019
Net Debt	-77.86	214.98
Total Equity	828.47	414.98
Net Debt Equity Ratio	(0.09)	0.52

Note 31 : FAIR VALUE MEASUREMENT (IND AS 113)

The Company has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:-

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

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

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

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

Note 32 : Fair Value Measurement Hierarchy - Fair Value

Particular	As At March- 31, 2020	As At March- 31, 2019
At Fair Value through Profit & Loss (FVTPL)		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

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

Note 33 : Contingent Liabilities

(A) : Claims against the Company not acknowledged as debt: (Rs. In Million)

Particular	As At March- 31, 2020	As At March- 31, 2019
Income Tax Matters	NA	NA
Sales-Tax/VAT Matters/Service Tax Matters	259.80	257.39
Corporate Law Matters	24.75	24.75

(B) : Corporate and Bank Guarantees (Rs. In Million)

Particular	As At March- 31, 2020	As At March- 31, 2019
Bank Guarantee given to Calcutta High Court	0.47	0.47

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

Particular	As At March- 31, 2020	As At March- 31, 2019
Capital Commitments	NA	NA

D. Foreseeable Losses

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

(E) Note on pending litigations

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

(F) : A shareholder of the Company offered to sale his 30,000 share to the Company (buy back), the price offered by the Company was not accepted by him and hence the matter was then referred to Company Law Board, whereby Board appointed valuer . Valuation finalized by Company Law Board was not accepted by GTPL KCBPL, hence, petition was filed with High Court against Board's order. Value was finalized by valuer of High Court at Rs. 24 million (Rs. 825/- per share). Hence, petition was filed in Supreme Court against order passed by high court. "Supreme Court agreed to hear petition on a condition that "GTPL KCBPL to deposit 2 Crore in cash & Rs. 0.47 million as bank guarantee with registrar of court". Hence, GTPL KCBPL has paid Rs. 24.75 million as guarantee with Registrar and petition is yet to be heard in High Court

Note 34 : Earnings per Share (EPS) - (Ind AS - 33)

(Rs. In Million)

	As At March-31, 2020	As At March-31, 2019
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	413.49	153.88
Weighted Average Number of Equity Shares	0.83	0.83
Basic and Diluted Earning per share (Rs.)	496.47	184.77
Face Value per Equity Share (Rs.)	100.00	100.00

Note 35 : INCOME TAXES

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

(Rs. In Million)

Income Tax	As At March- 31, 2020	As At March- 31, 2019
Current Tax	125.61	92.78
Deferred Tax Expenses/ (Deferred Tax Income)	22.11	-20.85
Total Income Tax Expenses	147.72	71.93

(Rs. In Million)

Reconciliation Of Effective Tax Rate	As At March-31, 2020	As At March-31, 2019
Profit before tax	560.45	225.28
Applicable tax rate [^]	25.17%	29.12%
Computed tax expenses at Normal Rates	141.05	65.60
Tax effect of:		
i) Expenses Permanantly disallowed under Income tax act 1961,	2.76	6.33
ii) Tax adjustment of earlier year	—	—
iii) change in statutory tax rate	3.91	—
Tax expenses recognized in Statement of Profit & Loss (A+B)	147.72	71.93
Effective tax rate	26.36%	31.93%

The Company has elected an option of reduced income tax of 22% available under section 115BAA which is made effective by taxation laws (Amendment) Ordinance 2019 deom assessment year beginning on or after April 1, 2020. Due to this there is reduction in the applicable income tax rate from 29.12% to 25.17%

(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, 2020	As At March-31, 2019
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	2.19	1.91
Provision for Employee Benefits	4.17	3.08
Amusement Tax Disallowed	—	19.64
MAT credit Entitlement	33.32	33.32
Deferred Income (STB)	68.38	111.66
Total Deferred Income tax assets	108.06	169.62
Deferred Income Tax Liabilities		
Difference of Depreciation as per I. Tax & Companies Act	31.10	70.55
Total Deferred Income Tax Liabilities	31.10	70.55
Deferred Income Tax Assets after set-off	76.96	99.07

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

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

NOTE 36 : SEGMENT REPORTING (Ind AS 108)

The Company has presented segment information in the consolidated financial statements which are presented in the same financial report. Accordingly, in terms of Paragraph 4 of Ind AS 108 'Operating Segments', no disclosures related to segments are presented in this standalone financial statements

NOTE 37 : Revenue from Contracts with Customers (Ind AS 115)

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

(Rs. In Million)

Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
Revenue as per Contract price	2,399.35	1,565.99
Less: Discount and Incentives	(0.00)	16.47
Revenue as per Statement of Profit & Loss Account	2,399.35	1,582.45

(b) Contract Assets and Contract Liabilities

In Million

Particulars	As at March 31, 2020		As at March 31, 2019	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts	21.86	—	79.86	—

(c) Performance Obligation

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

- (d) The Contact liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31 2020.
- (e) The company is engaged in distribution of television channels through digital cable distribution network and earn revenue primarily in the form of subscription, carriage and activation. The company does not give significant credit period resulting in no significant financing component.
- (f) The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price. Accordingly, the revenue recognised in the statement of profit or loss is same as the contract price.

NOTE 38 : DETAILS UNDER MSMED ACT, 2006 FOR DUE TO MICRO & SMALL, MEDIUM ENTERPRISE

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

Particulars	As At March-31, 2020	As At March-31, 2019
The principal amount due and remaining unpaid to any suppliers as at the end of the accounting year		
Interest due thereon remaining unpaid to any suppliers as at the end of the accounting year		
The amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of payments made to suppliers beyond the appointed day during each accounting year		
The amount of interest due and payable for the period of delay in making the payment, but without adding the interest specified under the MSME Act.		
The amount of interest accrued and remaining unpaid at the end of accounting period		
The principal amount not due and remaining unpaid		
The amount of further interest due and payable even in the succeeding year, untill such date when the interest dues are as above are actually paid to small enterprise .		

NOTE 38A : IND AS 116 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 assets 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 then 12 months. Company recognises the lease payments associated with these leases an an expense on a straight line basis over the lease term."The company has recognised Rs.15.12 million as short term lease expenses during the year."

Note No. 39 : Employee Benefits

(a) Asset Liability Matching Strategy

The scheme is managed on unfunded basis.

(b) Maturity Profile of Defined Benefit Obligation

Weighted Average duration (Based on discounted Cashflows)	5.67 Years
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Expected Cashflows over the next (value on undiscounted basis)	Amount Rs
Next 12 Months	5,60,471
Year 2	5,79,129
Year 3	8,15,654
Year 4	6,72,327
Year 5	6,69,289
Year 6	5,94,384
Year 7	6,48,764
Year 8	9,20,326
Year 9	8,73,708
Year 10	5,55,619
Above 10 Years	2,38,70,957

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

Contribution by employer

Particular	31-3-2020	31-3-2019
Group's Contribution towards Provident Fund	6.78	4.05

Defined Benefits Plan

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

Assumptions

Particulars	31-3-2020	31-3-2019
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	7.00%	7.75%
Attrition Rate		
Upto 30 yrs	7%-8%	7%-8%
31-44 yrs	4%-6%	4%-6%
Above 44 yrs	1%-3%	1%-3%

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

Particulars	31-3-2020	31-3-2019
Liability at the beginning of the period	7.84	5.51
Acquisition adjustment	—	—
Interest Costs	0.54	0.42
Current Service Costs	1.93	1.44
Transfers		
Benefits paid	(0.17)	(0.28)
Actuarial (Gain)/Loss on obligations due to change in	1.01	0.75
- Demography		
- Financials	1.07	0.10
- Experience	(0.06)	0.65
Liability at the end of the period	11.17	7.84

(b) Movements in the fair value of plan assets

Particulars	31-3-2020	31-3-2019
Fair value of plan assets at the beginning of the period	—	—
Interest Income		
Expected return on plan assets	—	—
Contributions	0.17	0.28
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.17)	(0.28)
Fair value of plan assets at the end of the period	—	—

(c) Net liability disclosed above relates to

Particulars	31-3-2020	31-3-2019
Fair value of plan assets at the end of the period	—	—
Liability as at the end of the period	11.17	7.84
Net Liability/Asset	(11.17)	(7.84)
Non Current Portion	10.60	7.45
Current Portion	0.56	0.39

(d) Standalone Balance Sheet Reconciliation

Particulars	31-3-2020	31-3-2019
Opening Net liability	7.84	5.51
-Expenses recognised in the statement of standalone P&L	2.48	1.86
-Expenses recognised in the standalone OCI	1.01	0.75
-Employer's Contribution	(0.17)	(0.28)
Amount recognised in the Balance Sheet	11.17	7.84

Standalone Profit & Loss Disclosures
(a) Net interest Cost for Current period

Particulars	31-3-2020	31-3-2019
Interest Cost	0.54	0.42
Interest Income	—	—
Net interest Cost	0.54	0.42

(b) Expenses recognised in the standalone profit & loss

Particulars	31-3-2020	31-3-2019
Net Interest Cost	0.54	0.42
Current Service Cost	1.93	1.44
Expenses recognised in the standalone profit & loss	2.48	1.86

(c) Expenses recognised in the standalone Other Comprehensive Income

Particulars	31-3-2020	31-3-2019
Re measurement	1.01	0.75
Expected return on plan assets	—	—
Actuarial (Gain) or Loss	—	—
Net Income / Expenses recognised in OCI	1.01	0.75

Sensitivity Analysis

Particulars	31-3-2020	31-3-2019
Projected Benefit obligation on current assumptions	1,11,65,197	78,41,915
Data effect of 1% change in Rate of		
-Discounting	99,84,639	70,38,276
-Salary Increase	1,26,22,643	88,40,169
-Employee Turnover	1,11,27,269	78,70,419
Data effect of (-1%) change in Rate of		
-Discounting	1,25,78,983	88,01,723
-Salary Increase	99,28,523	69,93,290
-Employee Turnover	1,12,04,249	78,04,860

Other Long Term Benefits

Amount recognized as an expense in respect of Compensated Absences is Rs. 2.82 Million (March 31, 2019 Rs. (0.27) Million)

Expected contribution during next reporting period is Rs.3.21 Million

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 40 : Related Party Disclosure

A. Parent Entities

GTPL Hathway Limited

B. Subsidiary Companies

GTPL KCBPL BROAD BAND PVT LTD

C. Joint Ventures / Partnership Firms

NA

D. Associate Companies

NA

E. Key Managerial Personnel

Bijay Kumar Agarwal (Managing Director)

Susen Saha (Director)

Prasun Kumar Das (Director)

Sagar Ranjan Sarkar (Director)

Shaibal Banerjee (Director)

F. Relative of Key Managerial Personnel

Subrata Sarkar (Mother of Sagar Ranjan Sarkar)

Abhishek Agarwal (Nephew of Bijay Kumar Agarwal)

Ankit Agarwal (Son of Bijay Kumar Agarwal)

Pooja Agarwal (Niece of Bijay Kumar Agarwal)

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

Abhishek Cables Pvt Ltd

Abhishek Marketing

Akash Sutra (RK)

Puja Cable Communication

Sweety Cable Communication

M/s Shaibal Banerjee

M/s Neumann Technologies

M. Connect

M/s P.K.D. Enterprise

Ultimate Distributors Pvt Ltd

H. Fellow Subsidiary of Promoter Company

TV18 Broadcast Limited
 India Cast Media Distribution Pvt Ltd
 Reliance Jio Infocomm Limited
 GTPL DCPL Pvt Ltd
 GTPL Deesha Cable Net Pvt Ltd
 GTPL V&S Cable Pvt Ltd
 GTPL TV Tiger Pvt Ltd

Disclosure of Transactions with related parties

(a) Parent Entities

(In Million)

Particulars	31-3-2020	31-3-2019
Expenses		
Rent on Office & Equipments	1.30	1.77
Licence Fees	96.00	—
CAS & SMS Charges	48.00	—
Bandwidth Expenses	1.75	0.97
Reimbursement of expenses	0.17	0.17
Pay Channel Expenses	—	161.99
Liasoning Charges	28.22	0.91
Income		
Placement Charges	54.57	158.04
Advertisement Received	0.30	—
Marketing Promotions	148.58	—
Sale of Plant & Machinery	0.50	—
Outstanding Balance Payable	114.37	127.54

(b) Subsidiaries

Particulars	31-3-2020	31-3-2019
Reimbursement of expenses	0.63	0.28
Loans/Advances given	28.62	37.18
Outstanding Balance Receivable	126.75	103.34

(c) Key Managerial Personnel Compensation

Particulars	31-3-2020	31-3-2019
Short term employee benefits	9.60	10.80
Reimbursement of Expenses	0.02	—
Interest Expense	—	0.83
Outstanding Balance Payable	0.66	1.88

(d) Transactions with related of KMP

Particulars	31-3-2020	31-3-2019
Rent Expenses	0.24	0.24
Short term employee benefits	1.16	—
Outstanding Balance Payable	0.20	0.05

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

Particulars	31-3-2020	31-3-2019
Rent Expenses	2.42	0.38
Purchase of Goods & Services	36.73	31.19
Sale of Goods & Services	6.05	8.22
Interest Expense	—	0.85
Outstanding Balance Payable	5.85	5.79
Outstanding Balance Receivable	3.48	4.75

(f) Transactions with fellow subsidiaries of promoter company

Particulars	31-3-2020	31-3-2019
Purchase of Goods & Services	245.79	30.97
Sale of Goods/Services	70.51	2.48
Outstanding Balance Payable	71.84	3.08
Outstanding Balance Receivable	22.36	30.48

Note 41: Revenue Deferment on Activation & STB Rental

"As per Company's significant accounting policy as mentioned in Note 1 under Para 1.5.1, up to previous financial year Activation Fee, which in substance is an advance payment for future services or the ongoing services being provided are essential to the subscribers receiving the expected benefit of the upfront payment of activation fee and revenue from such activation fees was being amortized over expected customer retention period ie 5 years. Accordingly, Rs. 12,34,78,207/-, out of activation fee deferred in earlier years has been credited into Activation Revenue during the year." "Further, Company from the current financial year, 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. 1,17,39,163/-, out of STB rent collected during the current Financial year has been deferred for future adjustments."

Note 42: Impact of Covid 19

In assessing the impact of COVID-19 on recoverability of trade receivables including unbilled receivables, contract assets and contract costs, inventories, intangible assets, investments and margins of on-going project, the Company has considered internal and external information up to the date of approval of these financial results. Further revenue from some ongoing agreements has been considered based on management best estimates. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets & revenue recognised. The impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

NOTE 43 : Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

As per our attached report of vent date.

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

For Vishal A Mehta & Co.
 Chartered Accountants
 Sd/- Vishal A Mehta
 Proprietor
 Mem. No.: 114955
 Firm Reg. No. : 124074W

Place : Kolkata
 Date : 07/04/2020

Sd/- Anirudhsinh Jadeja
 Chairman
 DIN : 00461390
 Place : Ahmedabad
 Sd/- Vijaylaxmi Kedia
 Company Secretary
 Mem No. A46409
 Place : Kolkata, Date : 07/04/2020

Independent Auditor's Report

To,
The Members of,
GTPK KOLKATA CABLE & BROAD BAND PARISEVA LIMITED
Report on the Audit of Consolidated Ind AS financial statements

Opinion

We have audited the consolidated Ind AS financial statements of GTPK Kolkata Cable & Broad Band Pariseva Limited (hereinafter referred to as the 'Company') and its subsidiary ('the Company and its subsidiary together referred to as 'the Group'), which comprise the consolidated balance sheet as at 31 March 2020, and the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and consolidated Cash flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on consolidated financial statements, as applicable of such subsidiary was audited by the other auditor, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2020, and of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Emphasis of Matter

We draw attention to note no 42a of the Consolidated Ind AS financial statements, which describes that based on current indicators of future economic conditions, the Company expects to recover the carrying amount of all its assets & revenue recognised. The impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these Consolidated Ind AS financial statements and the company will continue to closely monitor any material changes to future economic conditions. Our opinion is not modified in respect of this matter.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provision of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters (KAM) are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matters is as per "**Annexure B**"

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed and based on the audit reports of other auditors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the consolidated Ind AS financial statements

The Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated Ind AS financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company. and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the

Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company/Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the consolidated Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 Ind AS 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 Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated Ind AS financial statements 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS

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 such entities or business activities within the Group to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated Ind AS financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors as noted in 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of 1 subsidiary, whose financial statements reflect total assets of Rs.53.64 millions as at 31 March 2020, total revenues of Rs.85.46 millions and net cash outflows amounting to Rs.(13.59) millions for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the audit reports of the other auditors.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

A. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on consolidated or consolidated financial statements, as applicable of such subsidiary as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
- d) In our opinion, the aforesaid consolidated Ind AS 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 Company as on 31 March 2020 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2020 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 financial statements of the Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on consolidated or consolidated financial statements, as applicable of the subsidiary as noted in the 'Other Matters' paragraph:

- i. The consolidated Ind AS financial statements disclose the impact of pending litigations as at 31 March 2020 on the consolidated financial position of the Group. Refer Note 42(A) to the consolidated Ind AS financial statements.
- ii. Provision has been made in the consolidated Ind AS financial statements, as and when required under the applicable law or Ind AS, for material foreseeable losses, on long-

term contracts, if any.

- iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Company or its subsidiary company incorporated in India during the year ended 31 March 2020.
- iv. The disclosures in the consolidated financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in the financial statements since they do not pertain to the financial year ended.

C. With respect to the matter to be included in the Auditor's report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary company incorporated in India which were not audited by us, the remuneration paid during the current year by the Company and its subsidiary company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company, its subsidiary company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us. -

UDIN : 20114955AAAET6505
For Vishal A. Mehta & CO
 Chartered Accountants
Firm Registration No.: 124074W

Vishal A. Mehta
 Proprietor
 M. No. : **114955**

Place : **Ahmedabad**
 Date : **07/04/2020**

Annexure - A to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of GTPL Kolkata Cable and Broad Band Pariseva Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

UDIN : 20114955AAAET6505

For Vishal A. Mehta & CO

Chartered Accountants

Firm Registration No.: 124074W

Vishal A. Mehta

Proprietor

M. No. : 114955

Place : **Ahmedabad**

Date : **07/04/2020**

Annexure B to the Auditors' Report

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matter

Key Audit Matters	How the matter was addressed in our audit
<p>Revenue recognition</p> <ul style="list-style-type: none"> Subscription, Activation, Installation and STB Rental income is recognised and accrued based on the underlying subscription plans, tariff and agreements with the concerned subscribers or cable operators. Similarly, carriage/placement and marketing revenue are recognised and accrued based on the underlying agreements and estimate made by the management based on the latest terms of the agreements or negotiation with the concerned broadcasters. The Company has presence across different marketing regions within the country. Accordingly, there is large variety and complexity in the contractual terms with the subscribers, cable operators and broadcasters. Based on above it is considered as key audit matter 	<p>Our procedures included:</p> <ul style="list-style-type: none"> Understood, evaluated and tested the key controls over the revenue recognised on sample basis On sample basis, checked the revenue recognised under subscription income with the rates approved by the management of the Company and communicated to the local cable operators or subscribers using subscriber management system. On sample basis, checked the revenue recognised under the carriage / placement income with the agreement entered by the company with the broadcasters. Performed analytical procedures and cut-off procedures for reasonableness of revenues recognised. Reviewed the reconciliation between the accounting system and operating system. Assessed estimates made by the management in revenue recognition

UDIN : 20114955AAAET6505

For Vishal A. Mehta & CO

Chartered Accountants

Firm Registration No.: 124074W

Vishal A. Mehta

Proprietor

M. No. : 114955

Place : Ahmedabad

Date : 07/04/2020

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

All amount in Millions unless otherwise stated

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
I. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
(i) Property Plant & Equipments	2	1,968.12	1,964.59
(ii) Goodwill	2	0.01	0.01
(iii) Other Intangible assets	2	25.83	29.59
(iv) Capital Work-in-Progress		40.18	66.03
Total Fixed Assets		2,034.14	2,060.22
(b) Financial assets			
(i) Loans	3	155.71	28.55
(c) Deferred tax Assets (Net)	—	109.56	128.21
(d) Other Non-Current Assets	4	0.11	—
Total non-current assets		2,299.52	2,216.97
2 Current assets			
(a) Financial assets			
(i) Trade Receivables	5	190.44	394.67
(ii) Cash and Cash Equivalents	6	175.54	31.93
(iii) Bank Balances other than ii above	7	7.30	38.86
(iv) Others Financial Assets	8	2.67	4.98
(b) Current tax assets (Net)		5.16	—
(c) Other Current Assets	9	80.50	30.98
Total current assets		461.62	501.41
TOTAL		2,761.14	2,718.38
II. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Equity Share Capital	10	83.29	83.29
(b) Other Equity	11	664.62	264.72
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	46.09	172.52
(b) Provisions	13	16.48	10.76
(c) Other Non Current Liabilities	14	151.10	259.96
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	—	23.72
(ii) Trade Payables	16	—	—
"Total dues of micro enterprises and "small enterprises"		—	—
"Total dues of creditors other than"micro enterprises and small enterprises"		700.52	448.28
(iii) Other Financial Liability	17	97.67	146.66
(b) Other Current Liabilities	18	998.71	1,205.73
(c) Provisions	19	2.66	1.35
(d) Current Tax Liabilities (Net)		—	101.39
TOTAL		2,761.14	2,718.38

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

As per our attached report of vent date.

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

For Vishal A Mehta & Co.
Chartered Accountants
Sd/- Vishal A Mehta
Proprietor
Mem. No.: 114955
Firm Reg. No. : 124074W

Place : Kolkata
Date : 07/04/2020

Sd/- Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad
Sd/- Vijaylaxmi Kedia
Company Secretary
Mem No. A46409
Place : Kolkata, Date : 07/04/2020

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

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2020

All amount in Millions unless otherwise stated

Particulars	Note No.	Period ended March 31, 2020	Period ended March 31, 2019
INCOME			
1 Revenue from Operations	20	3,174.27	2,087.68
2 Other Income	21	221.77	54.37
TOTAL		3,396.04	2,142.05
EXPENDITURE			
3 Expenses			
Operating Expenses	22	1,932.26	1,133.89
Employees' Remuneration and Benefits	23	179.33	149.63
Financial Charges	24	28.00	53.12
Depreciation and Amortisation	2	434.33	435.33
Other Expenses	25	279.06	182.91
TOTAL		2,852.99	1,954.88
4 Profit Before Tax		543.06	187.17
5 Taxes Expenses (i+ii+iii)		144.16	57.84
(i) Current Tax (Refer Note No 34)		125.61	92.78
(ii) Deferred Tax (Refer Note No 34)		18.55	(34.94)
6 Net Profit for the year		398.89	129.33
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/asset		1.36	0.81
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of post-employment benefit obligations		(0.35)	(0.24)
7 Total Comprehensive Income for the year		399.90	129.91
8 Earnings Per Equity Share			
Basic & Diluted		480.16	155.98

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

As per our attached report of vent date.

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

For Vishal A Mehta & Co.
Chartered Accountants
Sd/- Vishal A Mehta
Proprietor
Mem. No.: 114955
Firm Reg. No. : 124074W

Sd/- Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad
Sd/- Vijaylaxmi Kedia
Company Secretary
Mem No. A46409
Place : Kolkata
Date : 07/04/2020

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

Place : Kolkata
Date : 07/04/2020

STATEMENT OF CHANGES IN EQUITY

(A) Equity share capital

(Rs.in Millions)

Particulars	March 31, 2020	March 31, 2019
Balance at the Beginning of the reporting Period	83.29	83.29
Shares Issued during the year	—	—
Bonus shares issued during the year	—	—
Balance at the end of the reporting Period	83.29	83.29

(B) Other Equity

Particulars	Reserves and Surplus		Total Other Equity
	Securities Premium Reserve	Retained Earnings	
Balance as at 01.04.2019	201.05	63.68	264.72
Profit For The Year	—	398.89	398.89
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	1.01	1.01
Total Comprehensive Income for the period	—	399.90	399.90
Balance as at 31.03.2020	201.05	463.58	664.62
Balance as at 01.04.2018	201.05	(66.23)	134.82
Profit For The Year	—	129.33	129.33
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	0.58	0.58
Total Comprehensive Income for the period	—	129.91	129.91
Balance as at 31.03.2019	201.05	63.68	264.72

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

For Vishal A Mehta & Co.
Chartered Accountants
Sd/- Vishal A Mehta
Proprietor
Mem. No.: 114955
Firm Reg. No. : 124074W

Place : Kolkata
Date : 07/04/2020

Sd/- Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad
Sd/- Vijaylaxmi Kedia
Company Secretary
Mem No. A46409
Place : Kolkata
Date : 07/04/2020

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2020

All amount in Millions unless otherwise stated

PARTICULARS	March 31, 2020	March 31, 2019
A Cash Flow from operating Activities		
Profit Before Tax	543.06	187.17
Adjustment For		
Depreciation	434.33	435.33
Bad Debts W/off	46.69	—
Provision for Bad Debts	4.74	3.13
Provision for Long Term Employee Benefits	5.22	3.60
Interest Income	(12.54)	(3.96)
Unrealised foreign Exchange loss	0.17	18.45
Interest Expenses	22.98	29.10
Operating Profit Before Working Capital Adjustments	1,044.66	672.82
Movements in Working Capital		
Decrease/(Increase) in Sundry Debtors	152.87	(128.04)
Decrease/(Increase) in Loans & Advances	(81.70)	(24.86)
Increase/(Decrease) in Non Current Liabilities & Provisions	(108.86)	(40.64)
Increase/(Decrease) in Current Liabilities & Provisions	(115.25)	151.10
Cash Generated From Operating Activities	891.72	630.38
Direct Taxes Paid (Income Tax)	(144.16)	(57.84)
Net Cash Generated From in Operating Activities	747.56	572.54
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(447.67)	(547.81)
Interest Received	16.98	3.85
Net Cash Used in Investing Activities	(430.69)	(543.95)
C Cash Flow from Financing Activities		
Proceeds from Borrowings	(183.55)	18.15
Fixed Deposits with Banks (Maturity Period > Than 3 Months)	31.55	(38.86)
Interest Paid	(21.26)	(31.72)
Net Cash Generated/ (used) in Financing Activities	(173.25)	(52.43)
D Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	143.62	(23.84)
Cash and Cash Equivalents at the beginning of the Period	31.93	55.77
Cash and Cash Equivalents at the end of the period	175.54	31.93
Components of Cash and Cash Equivalents as at the end of the period		
Cash and Cheques on hand	2.62	17.07
With Scheduled Banks	—	—
-in Current Accounts	172.92	14.86
-In Fixed Deposits with Banks	—	—
	175.54	31.93
Net Increase / (Decrease) in Cash & Cash Equivalents	143.61	(23.84)

Notes : 1 Previous year figures have been regrouped/reclassified wherever necessary

Notes : 2 The figures in brackets represents cash outflow.

Changes in liabilities arising from financing activities

Particulars	As at March 31,2019	Net Cash Inflow (Outflows)	Fair Value Changes	Current/Non-Current Classification	As at March 31,2020
Non-Current Borrowings					
(including current maturities of Non-Current Borrowings)	258.72	(159.83)	—	—	98.89
Current Borrowings	23.72	(23.72)	—	—	—
	282.44	(183.55)	—	—	98.89

As per our attached report of vent date.

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

For Vishal A Mehta & Co.
Chartered Accountants
Sd/- Vishal A Mehta
Proprietor
Mem. No.: 114955
Firm Reg. No. : 124074W

Sd/- Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad
Sd/- Vijaylaxmi Kedia
Company Secretary
Mem No. A46409
Place : Kolkata
Date : 07/04/2020

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

Place : Kolkata
Date : 07/04/2020

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Company overview and significant accounting policies

1.1 Corporate Information

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

The Company is a public limited company incorporated and domiciled in India and incorporated under companies act, 1956. The address of Registered office is Ganga Apartment, Sixth Floor, 86, Golaghata Road, Kolkata - 700048

1.2 Basis of preparation and presentation

The consolidated financial statement complies in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act and rules thereunder.

1.2.1 Historical cost convention

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

- certain financial assets and liabilities (including derivative instruments) measured at fair value;

- defined benefit plans - plan assets measured at fair value; and

1.3 Principles of consolidation and equity accounting

1.3.1 Subsidiaries

Subsidiaries are all entities (including structured entities) over which the company has control. The company controls an entity when the company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting under Ind AS is used to account for business combinations by the Group from the date of transition to Ind AS i.e. April 1, 2015. Prior to the date of transition to Ind AS, business acquisition has been accounted based on previous GAAP.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

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

1.4 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 based on nature of products/service and has two reportable segments Cable Television and Internet service segment.

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

1.5 Foreign Currency Translation:

1.5.1 Functional and presentation currency

The Group's consolidated financial statements are prepared in Indian Rupees, which is also the Company's functional and presentation currency.

1.5.2 Transactions and balances

Monetary items

Foreign currency transactions are recorded at the exchange rate prevailing at the date of transactions. Exchange difference arising on settlement of transactions is recognized as income or expense in the year in which they arise.

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are restated at the year-end rate and difference in translations and unrealised gains / (losses) on foreign currency transactions are recognized in the statement of profit & loss.

Non - Monetary items

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

1.6 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

1.6.1 Revenue from Operation

- Subscription income includes subscription from Subscribers / Cable Operators relating to cable TV, Internet. Revenue from Operations is recognized on accrual basis based on underlying subscription plan or agreements with the concerned subscribers / Cable Operators. In cases where revision of number of connections and / or rate is under negotiations at the time of recognition of revenue, the Company recognizes revenue as per invoice raised based on wallet utilization and adjustments if any, is adjusted against the revenue on settlement
- Activation fee & Installation fees on Set top Boxes (STBs) is recognized on accrual basis upfront based on underlying agreements. One-time Rent on Set top Boxes (STBs) is deferred over expected customer retention period of 5 years.
- Up to previous year Activation fee, which in substance is an advance payment for future services or the ongoing services being provided are essential to the subscribers receiving the expected benefit of the upfront payment of activation fee. Accordingly revenue from activation fees shall be amortized over expected customer retention period.
- Carriage / Placement and Marketing Incentive income are recognized on accrual basis based on agreements with the concerned subscribers / parties on a monthly / yearly basis.
- Profit on sale of Set Top Boxes are recognised on the difference of Sale Price less Purchase cost. Charges for Lease & Rent of Equipment recognized on accrual basis based on agreements with the concerned parties.
- Revenue from prepaid Internet Service plans, which are active at the end of accounting period, is recognized on time proportion basis. In other cases of Internet Service plans, entire revenue is recognized in the period of sale.
- 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.

1.6.2 Other Operating Revenues

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

1.6.3 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.

1.7 Income tax

1.7.1 Current Tax

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

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

1.7.2 Deferred tax

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

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

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

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

1.8 Leases

Ministry of Corporate Affairs (MCA) has vide notification dated March 30, 2019 has mandated applicability of Ind AS 116 (Leases) from April 1, 2019.

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

The election for short-term leases shall be made by class of underlying asset to which the right of use relates whereas the election for leases for which the underlying asset is of low value can be made on a lease-by-lease basis.

1.9 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 the purpose of 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.

1.10 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of twelve months or less and that are readily convertible to known amounts of cash to be cash equivalents.

1.11 Investments and other financial assets

1.11.1 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.

1.11.2 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.

1.11.3 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The

losses arising from impairment are recognized in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

1.11.4 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 recognized 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 recognized 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

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

(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 derecognized (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.

1.12 Financial Liabilities, Derivatives and hedging activities:

1.12.1 Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, financial guarantee contracts or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

(ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using effective interest method or at FVTPL. The subsequent measurement of financial liabilities depends on their classification, as described below:

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 recognized in the profit or loss.

Financial liabilities can be designated upon initial recognition at fair value through profit or only if such election so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch') as stated in Ind-AS 109. For non - held for trading liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI, unless such recognition in OCI would create or enlarge an accounting mismatch in profit or loss, in which case these effects in credit risk are recognized in P & L. These gains/ loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognized less cumulative amortisation.

1.12.2 Derivative financial instruments and hedge accounting

(i) Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts, and interest rate swaps, to hedge its foreign currency risks and interest rate risks respectively. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind-AS 109 are recognized in the statement of profit and loss.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

(ii) De-recognition

A financial liability is derecognized 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 recognized in the statement of profit or loss.

1.13 Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognized in Other Income.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognized in profit or loss.

1.14 Property, plant and equipment

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

Subsequent costs are included in the asset's carrying amount or recognized 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 derecognized 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 Internet Access devices on hand at the year-end are included in Capital Work in Progress. On installation, such devices are capitalized or treated as sale, as the case may be.

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

Stores & Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.

1.15.1 Depreciation on Property, plant and equipment

The depreciation on tangible fixed assets was provided using Written Down Value at rates specified and in the manner prescribed by Schedule XIV to the Companies Act, 1956 upto 31st March, 2014 except for the Set top Boxes as mentioned below.

With effect from 1st April, 2014, Depreciation on tangible fixed assets is provided using the Written Down Method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc

With effect from 1st April 2019 Holding Company has provided Depreciation on Tangible Fixed Asset using the Straight Line Method over the estimated useful life of the Asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc and the relative impact on the Financial is as mentioned below :

Particulars	Depreciation FY 2019-20 as per WDV	Depreciation FY 2019-20 as per SLM	Impact
Tangible (Other Than STB)	50,514,996	20,660,797	29,854,199
Intangible	11,510,304	4,420,484	7,089,820
Tangible (STB)	404,676,565	404,676,565	—
	466,701,866	429,757,847	36,944,019

The above change in an accounting estimate has an effect in future periods, estimating it's effect is impracticable.

In case of Set Top Boxes (STBs) Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

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

Sr No.	Nature	Useful Life
1	Set Top Boxes (STBs)	8 Years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the month preceding the month of deduction/disposal.

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

1.16 Investment properties

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

1.17 Intangible Assets

1.17.1 Intangible Assets acquired separately

Intangible assets comprise of Cable Television Franchise, Movie & Serial Rights, Bandwidth Rights, Goodwill and Software. Cable Television Franchisee represents purchase consideration of a network that mainly attributable to acquisition of subscribers and other rights, permission etc. attached to a network. The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised 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 amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

1.17.2 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.

1.17.3 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 to 20 years
- ISP Franchise is amortised over a period of twenty years
- Softwares are amortized over the license period and in absence of such tenor, over five years.

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

1.18 Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed

in the period in which they occur. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.19 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. Provisions are not recognized for future operating losses.

Provisions for restructuring are recognized by the company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

1.20 Retirement and other Employee benefits

1.22.1 Short-term obligations

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

a) Post-employment obligations

The Company operates the following post-employment schemes:

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

Gratuity obligations

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

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

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

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

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

Defined contribution plans

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

1.22.2 Other long-term employee benefit obligations

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

1.22 Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.23 Rounding of amounts

All amounts disclosed in the financial statement and notes have been rounded off to the nearest million, except where otherwise indicated.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 10 : Equity Share Capital	As at March 31, 2020		As at March 31, 2019	
	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 - 10.1 :- Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	8,32,850	83.29	8,32,850	83.29
Shares Issued during the year	—	—	—	—
Bonus shares issued during the year	—	—	—	—
Shares outstanding at the end of the year	8,32,850	83.29	8,32,850	83.29

Note - 10.2 :- Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	March 31, 2020		March 31, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GTPL Hathway Limited	4,25,670	51.11%	4,25,670	51.11%

Note - 10.3 :- As at March 31, 2020, the Company does have a holding Company.

Note - 10.4 :- 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note - 2 :- (a) Property Plant & Equipments

(Rs. in Millions)

Particulars	Tangible Assets						Total
	Office Building	Plant & Machinery	Furniture & Fixtures	Vehicle - Four Wheeler	Office Equipments	Computer	
Gross Block (At Cost)							
As at April 1, 2018	31.86	3,017.73	42.27	18.00	16.29	20.33	3,152.64
Additions	8.86	480.94	2.79	2.73	3.24	2.49	502.48
Disposals/Adjustment	—	—	—	—	—	—	—
As at March 31, 2019	40.72	3,498.67	45.05	20.73	19.53	22.82	3,655.12
Additions	—	411.94	11.21	10.34	1.11	1.87	436.47
Disposals/Adjustment	—	1.34	—	2.05	—	—	3.39
As at March 31, 2020	40.72	3,909.27	56.26	29.02	20.65	24.69	4,088.20
Accumulated Depreciation							
As at April 1, 2018	4.76	1,199.78	25.47	13.43	12.92	14.76	1,274.33
Additions	1.77	400.75	5.07	1.75	2.20	3.58	416.20
Disposals/Adjustment	—	—	—	—	—	—	—
As at March 31, 2019	6.54	1,600.54	30.53	15.17	15.12	18.34	1,690.53
Additions	0.57	423.95	1.85	3.15	0.98	1.37	432.23
Disposals/Adjustment	—	0.79	—	1.88	—	—	2.67
As at March 31, 2020	7.11	2,023.69	32.38	16.44	16.10	19.71	2,120.08
NET BLOCK							
As at March 31, 2019	34.18	1,898.13	14.52	5.56	4.42	4.48	1,964.59
As at March 31, 2020	33.62	1,885.58	23.88	12.58	4.55	4.98	1,968.12

Charge is created against entire movable and immovable properties with the net carrying amount of Rs. 2,692.57 Million (Previous year Rs. 2,624.76 Mn)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note - 2 :- (iii) Other Intangible assets

(Rs. in Millions)

Particulars	Goodwill	Intangible Assets			Total
		Software	Copy Right	CATV/ISP Franchise	
Gross Block (At Cost)					
As at April 1, 2018	0.01	70.00	1.78	—	71.79
Additions	—	0.18	—	—	0.18
Disposals/Adjustment	—	—	—	—	—
As at March 31, 2019	0.01	70.18	1.78	-	71.97
Additions	—	0.12	—	0.90	1.02
Disposals/Adjustment	—	—	—	—	—
As at March 31, 2020	0.01	70.30	1.78	0.90	72.99
Accumulated Depreciation					
As at April 1, 2018	—	22.81	0.40	—	23.21
Charge for the year	—	18.86	0.32	—	19.17
Disposals/Adjustment	—	—	—	—	—
As at March 31, 2019	—	41.67	0.72	—	42.38
Charge for the year	—	4.27	0.33	0.18	4.78
Disposals/Adjustment	—	—	—	—	—
As at March 31, 2020	—	45.93	1.05	0.18	47.16
NET BLOCK					
As at March 31, 2019	0.01	28.51	1.07	—	29.59
As at March 31, 2020	0.01	24.36	0.74	0.72	25.83

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 3 : Loans	As at March 31, 2020	As at March 31, 2019
Security Deposits		
Security Deposits	155.71	28.55
Total	155.71	28.55

Note - 4 : Other Non-Current Assets	As at March 31, 2020	As at March 31, 2019
Balance with Government Authorities	0.11	—
Total	0.11	—

Note - 5 : Trade Receivables	As at March 31, 2020	As at March 31, 2019
Unsecured, considered good	190.44	394.67
Unsecured, significant increase in credit risk	12.34	7.59
Less: Allowance for Credit Losses	(12.34)	(7.59)
Total	190.44	394.67

Note - 6 : Cash and Cash Equivalents	As at March 31, 2020	As at March 31, 2019
Balances with banks		
This includes:		
In current accounts	172.92	14.86
Cash on hand	2.62	17.07
Total	175.54	31.93

Note - 7 : Bank Balances other than ii above	As at March 31, 2020	As at March 31, 2019
Margin Money	7.30	38.86
Total	7.30	38.86

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 8 : Others Financial Assets	As at March 31, 2020	As at March 31, 2019
Advances Recoverable	2.18	0.05
Interest Accrued but not due	0.49	4.93
Total	2.67	4.98

Note - 9 : Other Current Assets	As at March 31, 2020	As at March 31, 2019
Other Assets	26.94	17.57
Advance To Suppliers	46.81	6.63
Prepaid Expenses	6.56	4.28
Cervat Credit Receivable (Balance with Govt Authority)	0.19	2.49
Total	80.50	30.98

Note - 11 : Other Equity	As at March 31, 2020	As at March 31, 2019
a. Securities Premium Account		
Opening Balance	201.05	201.05
Closing Balance	201.05	201.05
b. Retained earnings		
Opening balance	63.10	(66.23)
(+) Net Profit/(Net Loss) For the current year	398.89	129.33
Closing Balance	461.99	63.10
c. Other Comprehensive Income		
Opening balance	0.58	—
(+)Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	1.01	0.58
Closing Balance	1.58	0.58
Total	664.62	264.72

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note - 12 : Borrowings	(Rs.in Millions)	
	As at March 31, 2020	As at March 31, 2019
Secured		
Term loans (Refer Note No 12(a))		
From Banks - Term Loans	36.50	136.15
From Banks - Vehicle Loans	3.90	1.65
Unsecured		
Loans and advances from Corporate Bodies	5.69	34.71
Total	46.09	172.52

Note - 13 : Provisions	(Rs.in Millions)	
	As at March 31, 2020	As at March 31, 2019
Gratuity (Funded)	11.00	7.97
Leave Encashment (Unfunded)	5.48	2.79
Total	16.48	10.76

Note - 14 : Other Non Current Liabilities	(Rs.in Millions)	
	As at March 31, 2020	As at March 31, 2019
(a) Income received in advance	151.10	259.96
Total	151.10	259.96

Note - 15 : Borrowings	(Rs.in Millions)	
	As at March 31, 2020	As at March 31, 2019
Loans repayable on demand		
From banks - Cash Credit / Overdraft	—	23.72
Total	—	23.72

Note - 16 : Trade Payables	(Rs.in Millions)	
	As at March 31, 2020	As at March 31, 2019
Trade Payables - (Refer Note No: 36)		
Total outstanding dues of creditors other than micro enterprises and small enterprises	700.38	448.22
Total outstanding dues of micro enterprises and small enterprises	0.14	0.06
Total	700.52	448.28

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note - 17 : Other Financial Liability	(Rs.in Millions)	
	As at March 31, 2020	As at March 31, 2019
Salary & Reimbursements	9.25	7.98
Current maturities of long-term debt (Refer Note No 17(a))	52.80	86.20
Interest Accrued but not due on Borrowings	0.89	2.62
Payables for Capital Expenditure	0.39	1.28
Other payables	1.03	1.21
Other Trade Expenses	33.31	47.37
Total	97.67	146.66

Note - 18 : Other Current Liabilities	(Rs.in Millions)	
	As at March 31, 2020	As at March 31, 2019
Deferred Revenue	251.38	123.50
Income Received in Advance	2.71	—
Running Balances with customers -		
Advances from customer	22.72	80.38
Deposits	677.18	882.21
Statutory Liabilities	44.71	119.63
Total	998.71	1,205.73

Note - 19 : Provisions	(Rs.in Millions)	
	As at March 31, 2020	As at March 31, 2019
Provision for employee benefits		
Contribution to PF / ESIC / PT	1.76	0.78
Gratuity (Funded)	0.56	0.40
Leave Encashment (Unfunded)	0.34	0.18
Total	2.66	1.35

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 20 : Revenue from Operations	Period ended March 31, 2020	Period ended March 31, 2019
Sale of Services		
Subscription Income (Refer Note No 35)	2,484.41	1,639.26
Placement / Carriage/ Marketing Income	459.55	301.86
Activation Charges (STB)	206.26	123.78
Consultancy Income	0.18	0.17
Equipment Lease & Rent Income	4.11	4.32
Profit On Sale Of Asset (STB)	—	0.11
Other Operational Income	19.76	18.18
Commission Income	—	—
Total	3,174.27	2,087.68

(Rs.in Millions)

Note - 21 : Other Income	Period ended March 31, 2020	Period ended March 31, 2019
Interest Income	12.54	3.96
Net Gain/loss On Sale Of Investments	0.31	—
Liability no longer required written back	2.47	—
Miscellaneous Income	206.45	50.42
Total	221.77	54.37

(Rs.in Millions)

Note - 22 : Operating Expenses	Period ended March 31, 2020	Period ended March 31, 2019
Pay Channel Expenses	1,742.13	1,019.46
Cabling Expenses	39.16	13.07
Lease Charges Of Equipments	62.80	63.96
Bandwidth Expenses	86.36	34.87
Programming Expenses	1.81	2.54
Total	1,932.26	1,133.89

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in Millions)

Note - 23 : Employees' Remuneration and Benefits	Period ended March 31, 2020	Period ended March 31, 2019
Salaries and Incentives	161.47	134.40
Contributions To -		
(i) Provident Fund	10.30	7.77
(ii) Gratuity Fund Contributions	4.71	3.62
Staff Welfare Expenses	2.85	3.84
Total	179.33	149.63

Note - 24 : Financial Charges	Period ended March 31, 2020	Period ended March 31, 2019
Interest Expense	22.94	28.77
Other Borrowing Costs	4.89	5.90
Applicable Net Gain/loss On Foreign Currency Transactions And Translation	0.17	18.45
Total	28.00	53.12

Note - 25 : Other Expenses	Period ended March 31, 2020	Period ended March 31, 2019
Power And Fuel	15.88	15.89
Rent	15.12	11.72
Repairs To Buildings & Machinery.	8.41	5.27
Insurance	0.99	0.96
Rates And Taxes, Excluding, Taxes On Income	2.32	5.20
Security Expenses	0.99	1.19
Printing And Stationery	1.95	1.96
Conveyance, Travelling And Vehicle Expenses	29.55	24.83
Business Promotion Expenses	8.22	5.13
Bad & Doubtful Debts	46.69	—
Provision for Bad & Doubtful Debts	4.74	3.13
Communication Expenses	2.67	2.94
Legal And Professional Expenses	8.15	6.56
Commission Expenses	59.82	33.29
Interest On Taxes	0.05	0.33
Office Exp	3.98	2.34
Selling & Distribution cost	20.35	8.82
Payments To The Auditor As		
a. Auditor	0.28	0.28
Miscellaneous Expenses	48.92	53.08
Total	279.06	182.91

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No. 12a : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2020

Sr. No.	Loan Sanctioning Banks/Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2020 (Mn)	Outstanding as on March 31, 2019 (Mn)	Repayment terms	Re-Schedule ment / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	YES BANK TL 0.80 Cr. - A/C NO. 190LA02190010001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	2.00	4.67	12 qtrly instalments of Rs. 6.66 lakhs payable 26th of the quarter ending month	Not applicable	
2	YES BANK TL 0.99 Cr. - A/C NO. 190LA02190300001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	2.49	5.82	12 qtrly instalments of Rs. 8.30 lakhs payable 26th of the quarter ending month	Not applicable	
3	YES BANK TL 1.32 Cr. - A/C NO. 190LA02183400001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	3.30	7.71	12 qtrly instalments of Rs. 11.01 lakhs payable 26th of the quarter ending month	Not applicable	
4	Yes Bank TL-1.35 Cr.- A/C No- 190LA02183580002	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	3.37	7.87	12 qtrly instalments of Rs. 11.24 lakhs payable 26th of the quarter ending month	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GPL highway Limited and mortgage of immovable properties worth Rs.4.11 Crores
5	YES BANK TL 1.53 Cr. - A/C NO. 190LA02183060001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	3.82	8.91	12 qtrly instalments of Rs. 12.73 lakhs payable 26th of the quarter ending month	Not applicable	
6	YES BANK TL 4.07 Cr.- A/C NO. 190LA02190240003	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	10.19	23.77	12 qtrly instalments of Rs. 33.95 lakhs payable 26th of the quarter ending month	Not applicable	
7	YES BANK TL 5 Cr. - A/C NO. 190LA02182990001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	12.50	29.17	12 qtrly instalments of Rs. 41.66 lakhs payable 26th of the quarter ending month	Not applicable	
8	Axis Bank, TL - A/C NO. A/C No. 915060045816892	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	14.06	16 qtrly instalments of Rs. 23.47 lakhs payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Not applicable	
9	Axis Bank, TL - A/C NO. A/C No. 915060045818335	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	27.37	16 qtrly instalments of Rs. 43.75 lakhs payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GPL highway Limited and mortgage of immovable properties worth Rs.4.11 Crores

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No. 12a : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2020

Sr. No.	Loan Sanctioning Banks/Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2020 (Mn)	Outstanding as on March 31, 2019 (Mn)	Repayment terms	Re-Schedule ment / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
10	Axis Bank, TL - A/C NO. A/C No. 917060020156737	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	10.00	16 qtrly instalments of Rs. 25.00 lakhs payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GPL highway Limited and mortgage of immovable properties worth Rs.4.11 Crores
11	HDFC Bank Ltd - A/C No. 56230454	Car Loan	9.00% p.a	INR	0.01	0.13	EMI of Rs. 10748	Not Applicable	Hypothecation of Respective Vehicle
12	HDFC Bank Ltd - A/C No. 69076317	Car Loan	9.15% p.a	INR	2.03	—	EMI of Rs. 87199	Not Applicable	Hypothecation of Respective Vehicle
13	HDFC Bank Ltd - A/C No. 92964338	Car Loan	9.75% p.a.	INR	0.41	—	EMI of Rs. 26074	Not Applicable	Hypothecation of Respective Vehicle
14	HDFC Bank Ltd - A/C No. 97052066	Car Loan	9.00% p.a.	INR	0.86	—	EMI of Rs. 44520	Not Applicable	Hypothecation of Respective Vehicle
15	HDFC Bank Ltd - A/C No. 52380608	Car Loan	8.50% p.a.	INR	—	0.16	EMI of Rs. 18151	Not Applicable	Hypothecation of Respective Vehicle
16	HDFC Bank Ltd - A/C No. 52385863	Car Loan	8.50% p.a.	INR	—	0.16	EMI of Rs. 18151	Not Applicable	Hypothecation of Respective Vehicle
17	Axis Bank loan A/C No. AUR000502413386	Car Loan	10.50% p.a.	INR	—	0.01	EMI of Rs. 5948	Not Applicable	Hypothecation of Respective Vehicle
18	Mahindra & Mahindra Financial Services Limited A/C No. 5863526	Car Loan	14.10% p.a.	INR	0.20	0.42	EMI for 1st 15 Months Rs. 26979. EMI for next 15 Months Rs. 21583. EMI for ist. 29 Months Rs. 5892.	Not Applicable	Hypothecation of Respective Vehicle
19	Mahindra & Mahindra Financial Services Limited A/C No. 5864010	Car Loan	14.10% p.a.	INR	0.20	0.42	EMI for 1st 15 Months Rs. 26979. EMI for next 15 Months Rs. 21583. EMI for ist. 29 Months Rs. 5892.	Not Applicable	Hypothecation of Respective Vehicle
20	Mahindra & Mahindra Financial Services Limited A/C No. 5863653	Car Loan	14.00% p.a.	INR	0.17	0.36	EMI for 1st 15 Months Rs. 23250. EMI for next 15 Months Rs. 18600. EMI for ist. 29 Months Rs. 5078.	Not Applicable	Hypothecation of Respective Vehicle
	Total				41.57	141.00			

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No 17a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2020

Sr. No.	Loan Sanctioning Banks /Particulars	Facility Type/ Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2020 (Mn)	Outstanding as on March 31, 2019 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment/ Defaults & Penalties	Security as per Loan agreement
1	YES BANK TL 0.80 Cr. - A/C NO. 190LA02190010001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	2.67	2.67	12 qtrly instalments of Rs. 6.66 lakhs payable 26th of the quarter ending month	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GTPL highway Limited and mortgage of immovable properties worth Rs.4.11 Crores
2	YES BANK TL 0.99 Cr. - A/C NO. 190LA02190300001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	3.32	3.32	12 qtrly instalments of Rs. 8.30 lakhs payable 26th of the quarter ending month	Not applicable	
3	YES BANK TL 1.32 Cr. - A/C NO. 190LA02183400001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	4.41	4.41	12 qtrly instalments of Rs. 11.01 lakhs payable 26th of the quarter ending month	Not applicable	
4	Yes Bank TL-1.35 Cr.- A/C No- 190LA02183580002	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	4.50	4.50	12 qtrly instalments of Rs. 11.24 lakhs payable 26th of the quarter ending month	Not applicable	
5	YES BANK TL 1.53 Cr. - A/C NO. 190LA02183060001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	5.09	5.09	12 qtrly instalments of Rs. 12.73 lakhs payable 26th of the quarter ending month	Not applicable	
6	YES BANK TL 4.07 Cr. - A/C NO. 190LA02190240003	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	13.58	13.58	12 qtrly instalments of Rs. 33.95 lakhs payable 26th of the quarter ending month	Not applicable	
7	YES BANK TL 5 Cr. - A/C NO. 190LA02182990001	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 1.5% p.a	INR	16.67	16.67	12 qtrly instalments of Rs. 41.66 lakhs payable 26th of the quarter ending month	Not applicable	
8	Axis Bank, TL - A/C NO. A/C No. 9150600458 16892	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	9.38	16 qtrly instalments of Rs. 23.47 lakhs payable at end of quarter starting after moratorium from date of bill of lading.	Not applicable	
9	Axis Bank, TL - A/C NO. A/C No. 9150600458 18335	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	15.32	16 qtrly instalments of Rs. 43.75 lakhs payable at end of quarter starting after moratorium from date of bill of lading.	Not applicable	

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note No 17a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2020

Sr. No.	Loan Sanctioning Banks /Particulars	Facility Type/ Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2020 (Mn)	Outstanding as on March 31, 2019 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment/ Defaults & Penalties	Security as per Loan agreement
10	Axis Bank, TL - A/C NO. A/C No. 917060020156737	Capex LC,BC, etc. as sublimit of Term Loan	1YMCLR + 3.75% p.a	INR	—	10.00	16 qtrly instalments of Rs. 25.00 lakhs payable at end of quarter starting after moratorium from date of bill of lading.	Not applicable	Exclusive charge by way of hypothecation over entire current assets and movable fixed assets of the company, letter of comfort from GTPL highway Limited and mortgage of immovable properties worth Rs.4.11 Crores
11	Axis Bank	Overdraft	1MMCLR + 4.10% p.a	INR	—	23.72	One year and on demand	Not applicable	
12	HDFC Bank Ltd - A/C No. 52380608	Car Loan	8.50% p.a.	INR	0.16	0.20	EMI of Rs. 18151	Not Applicable	
13	HDFC Bank Ltd - A/C No. 52385863	Car Loan	8.50% p.a.	INR	0.16	0.20	EMI of Rs. 18151	Not Applicable	
14	Axis Bank loan A/C No. AUR000502413386	Car Loan	10.50% p.a.	INR	0.01	0.07	EMI of Rs. 5948	Not Applicable	
15	HDFC Bank Ltd - A/C No. 56230454	Car Loan	9.00% p.a	INR	0.12	0.11	EMI of Rs. 10748	Not Applicable	
16	HDFC Bank Ltd - A/C No. 69076317	Car Loan	9.15% p.a	INR	0.81	—	EMI of Rs. 87199	Not Applicable	
17	HDFC Bank Ltd - A/C No. 92964338	Car Loan	9.75% p.a.	INR	0.26	—	EMI of Rs. 26074	Not Applicable	
18	HDFC Bank Ltd - A/C No. 97052066	Car Loan	9.00% p.a.	INR	0.44	—	EMI of Rs. 44520	Not Applicable	
19	Mahindra & Mahindra Financial Services Limited A/C No. 8863526	Car Loan	14.10% p.a.	INR	0.21	0.25	EMI for 1st 15 Months Rs. 26979. EMI for next 15 Months Rs. 21583. EMI for 1st 29 Months Rs. 5892.	Not Applicable	
20	Mahindra & Mahindra Financial Services Limited A/C No. 8864010	Car Loan	14.10% p.a.	INR	0.21	0.25	EMI for 1st 15 Months Rs. 26979. EMI for next 15 Months Rs. 21583. EMI for 1st 29 Months Rs. 5892.	Not Applicable	
21	Mahindra & Mahindra Financial Services Limited A/C No. 8863653	Car Loan	14.00% p.a.	INR	0.18	0.21	EMI for 1st 15 Months Rs. 23250. EMI for next 15 Months Rs. 18600. EMI for 1st 29 Months Rs. 5078.	Not Applicable	
		Total			52.80	109.93			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 26 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE	As At March- 31, 2020	As At March- 31, 2019
Gross Amount required to be spent by the company	0.92	NA
Amount spent by the Company	—	NA

MCA has enforced the provisions of Section 37 of the Companies (Amendment) Act, 2017 which amended the provisions of Section 135 (i.e. Corporate Social Responsibility) of the Companies Act, 2013 effective from 19th September, 2018 as per notification no. S.O. 4907(E) and as per the notification and amendment the company does not require to incur CSR expenditure.

(Rs.in Millions)

Note 27 : Classification of Financial Assets And Liabilities (Ind As 107)	As at March 31, 2020		As at March 31, 2019	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Loans	155.71	155.71	28.55	28.55
Trade receivables	190.44	190.44	394.67	394.67
Cash and Cash Equivalents	175.54	175.54	31.93	31.93
Bank Balances other than above	7.30	7.30	38.86	38.86
Other Financial Assets	2.67	2.67	4.98	4.98
Total Financial Assets	531.66	531.66	498.98	498.98
Financial Liabilities at Amortised Cost				
Borrowings (Non-Current)	46.09	46.09	172.52	172.52
Borrowings (Current)	—	—	23.72	23.72
Trade Payables	700.52	700.52	448.28	448.28
Other Financial Liabilities	97.67	97.67	146.66	146.66
Total Financial Liabilities	844.28	844.28	791.18	791.18

As per Ind AS 27, investment in subsidiaries, joint venture and associates are carried at cost

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 28: FINANCIAL RISK MANAGEMENT (IND AS 107)

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

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

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

Particular	Exposure Arising from	Measurement
(A) Market Risk :		
(a) Interest rate risk	Long term & short term borrowings at variable rates	Sensitivity analysis Interest rate movements
(b) Foreign Exchange Risk	Various assets and liabilities which are denominated in currencies other than INR	Sensitivity analysis cash flow analysis
(B) Credit risk	Trade Receivables InvestmentsLoans	Ageing analysis
(C) Liquidity Risk	Borrowings and other liabilities and liquid investments	Cash flow forecast

(a) Interest rate risk

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

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

Interest rate risk exposure

(Rs.in Millions)

Particular	As At March 31, 2020	As At March 31, 2019
Floating rate borrowings	87.91	248.00
Fixed rate borrowings	12.22	37.64
Total Borrowings	100.13	285.64

(Rs.in Millions)

At the end of reporting period the Company had the following floating rate borrowings	As at March 31, 2020		As at March 31, 2019	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	12.16%	87.91	7.60%	248.00

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

(Rs.in Millions)

Particular	As At March-31, 2020	As At March-31, 2019
Interest Rate – increase by 100 basis points	-0.88	-2.48
Interest Rate – decrease by 100 basis points	0.88	2.48

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

(b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has obtain foreign currency loans and trade payables and is therefore exposed to foreign exchange risk. Based on the market scenario management normally decide to hedge the risk, management follows hedging policy depending on market scenario.

Particular	As At March-31, 2020 (USD)	As At March-31, 2019 (USD)
Other Financial Liabilities (Capital Goods Creditors)	0.01	0.01
Gross Exposure	0.01	0.01

Foreign currency sensitivity

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

Change in USD rate - Impact on Profit Before Tax

(Rs.in Millions)

Particular	As At March-31, 2020	As At March-31, 2019
Interest Rate – increase by 100 basis points	(0.01)	(0.01)
Interest Rate – decrease by 100 basis points	0.01	0.01

(B) Credit Risk

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

Trade Receivables

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

As per IND AS 109, Company follow simplified approach, the Company makes the provision of expected credit losses on trade receivables using provision matrix to mitigate the risk of defaults of payments. Provision matrix is prepared based on historic data and the same is adjusted considering forward looking estimates. The provision matrix at the end of the year is as follows:-

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

Information about Major Customers

No customers individually accounted for more than 10% of the revenues in the years ended March 31,2019 and March 31,2020.

Movement in expected credit loss allowance on trade receivables

(Rs.in Millions)

Particular	As At March 31, 2020	As At March 31, 2019
Opening Balance	7.59	4.47
Add: Provision made during the Year	51.44	3.13
Less: Provision utilization during the Year	46.69	—
Closing Balance	12.34	7.59

(C) Liquidity Risk

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

(Rs.in Millions)

The table below summarises the maturity profile of the Company's financial liabilities:-	As At March- 31, 2020			As At March- 31, 2019		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	52.80	46.09	98.89	109.93	172.52	282.44
Trade Payable	700.52	—	700.52	448.28	—	448.28
Other Financial Liability	44.87	—	44.87	60.45	—	60.45

NOTE 29 : CAPITAL MANAGEMENT

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

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

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

(Rs.in Millions)

Particular	As At March- 31, 2020	As At March- 31, 2019
Net Debt	-83.95	211.66
Total Equity	747.91	348.01
Net Debt Equity Ratio	(0.11)	0.61

Note 30 : FAIR VALUE MEASUREMENT (IND AS 113)

The Company has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:-

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

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

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

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

Note 31 : Fair Value Measurement Hierarchy - Fair Value

Particular	As At March- 31, 2020	As At March- 31, 2019
At Fair Value through Profit & Loss (FVTPL)		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

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

Note 32 : Contingent Liabilities

(A) : Claims against the Company not acknowledged as debt: (Rs.in Millions)

Particular	As At March- 31, 2020	As At March- 31, 2019
Income Tax Matters	NA	NA
Sales-Tax/VAT Matters/		
Service Tax Matters	259.80	257.39
Corporate Law Matters	24.75	24.75

(B) : Corporate and Bank Guarantees

(Rs.in Millions)

Particular	As At March- 31, 2020	As At March- 31, 2019
Bank Guarantee given to Calcutta High Court	0.47	0.47
Bank Guarantee given to Department of Telecommunications	1.10	1.10

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

Particular	As At March- 31, 2020	As At March- 31, 2019
Capital Com mitments	NA	NA

(D) : Foreseeable Losses

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

(E) : Note on pending litigations

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

(F) : A shareholder of the Company offered to sale his 30,000 share to the Company (buy back), the price offered by the Company was not accepted by him and hence the matter was then referred to

Company Law Board, whereby Board appointed valuer . Valuation finalized by Company Law Board was not accepted by GTPL KCBPL, hence, petition was filed with High Court against Board's order. Value was finalized by valuer of High Court at Rs. 24 million (Rs. 825/- per share). Hence, petition was filed in Supreme Court against order passed by high court. "Supreme Court agreed to hear petition on a condition that "GTPL KCBPL to deposit 2 Crore in cash & Rs. 0.47 million as bank guarantee with registrar of court". Hence, GTPL KCBPL has paid Rs. 24.75 million as guarantee with Registrar and petition is yet to be heard in High Court"

(Rs.in Millions)		
Note 33 : Earnings per Share (EPS) - (Ind AS - 33)	As At March-31, 2020	As At March-31, 2019
Net Profit after Tax as per Profit and Loss		
Statement attributable to Equity Shareholders	399.90	129.91
Weighted Average Number of Equity Shares	0.83	0.83
Basic and Diluted Earning per share (Rs.)	480.16	155.98
Face Value per Equity Share (Rs.)	100.00	100.00

Note 34 : INCOME TAXES

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

(Rs.in Millions)		
Income Tax	As At March- 31, 2020	As At March- 31, 2019
Current Tax		
In respect of the current year	125.61	92.78
In respect of the prior year		
Deferred Tax		
In respect of the current year	18.55	-34.94
	18.55	-34.94
Total Income Tax Expenses	144.16	57.84

(Rs.in Millions)		
Note 34(a) : Reconciliation Of Effective Tax Rate	As At March-31, 2020	As At March-31, 2019
Profit before tax	543.06	187.17
Applicable tax rate	25.17%	29.12%
Computed tax expenses at Normal Rates	136.69	54.50
Tax effect of:		
Expenses permanently disallowed under income tax act 1961	2.41	3.34
Effect of tax pertaining to the prior year	—	—
Change in statutory tax rate	5.06	—
Tax expenses recognized in Statement of Profit & Loss (A+B)	144.16	57.86
Effective tax rate	26.55%	30.91%

The Company has elected an option of reduced income tax of 22% available under section 115BAA which is made effective by taxation laws (Amendment) Ordinance 2019 deom assessment year beginning on or after April 1, 2020. Due to this there is reduction in the applicable income tax rate from 29.12% to 25.17% Pursuant to elction of above option, the Group has reversed deferred tax assets amounting to Rs.5.06 million due to reduction in effective income tax rate from 29.12% to 25.17%"

(Rs.in Millions)		
Note 34(b) : The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:	As At March-31, 2020	As At March-31, 2019
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	3.20	2.21
Provision for Employee Benefits	4.39	3.30
Amusement Tax Disallowed	—	19.64
MAT credit Entitlement	33.32	33.32
Deferred Income (STB)	68.38	111.66
Others	31.81	28.53
Total Deferred Income tax assets	141.10	198.67
Deferred Income Tax Liabilities		
Difference of Depreciation as per I. Tax & Companies Act	31.54	70.46
Total Deferred Income Tax Liabilities	31.54	70.46
Deferred Income Tax Assets after set-off	109.56	128.21

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

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

NOTE 35 : Revenue from Contracts with Customers (Ind AS 115)

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

(Rs.in Millions)

Particulars	Year ended 31st March 2020	Year ended 31st March 31, 2019
Revenue as per Contract price	2,484.41	1,622.79
Less: Discount and Incentives	(0.00)	16.47
Revenue as per Statement of Profit & Loss Account	2,484.41	1,639.26

(b) Contract Assets and Contract Liabilities

(Rs.in Millions)

Particulars	As at March 31, 2020		As at March 31, 2019	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts	22.72	—	80.38	—

(c) Performance Obligation

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

(d) The Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended March 31, 2020.

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

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

NOTE 36 : DETAILS UNDER MSMED ACT, 2006 FOR DUE TO MICRO & SMALL, MEDIUM ENTERPRISE

Particulars	As At March-31, 2020	As At March-31, 2019
The principal amount due and remaining unpaid to any suppliers as at the end of the accounting year	—	—
Interest due thereon remaining unpaid to any suppliers as at the end of the accounting year	0	0
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	0	0
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.	0	0
The amount of interest accrued and remaining unpaid at the end of accounting period	0	0
The principal amount not due and remaining unpaid	0	0
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 .	0	0

NOTE 36A : IND AS 116

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 assets is of low value. Accordingly, the company has elected not to recognise right of use assets and lease liabilities for short term leases of real estate properties that have a lease term of less than 12 months. Company recognises the lease payments associated with these leases as an expense on a straight line basis over the lease term. The company has recognised Rs.15.12 million as short term lease expenses during the year.

Note No 37 : SEGMENT REPORTING

(A) Description of segments

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

The company'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 Millions)

Segments	31/03/2020			31/03/2019		
	Cable Operation Business	Internet	Total	Cable Operation Business	Internet	Total
Segment Revenue	3,089.03	85.24	3,174.27	2,030.70	56.98	2,087.68
Segment Operating Profit (EBIDTA)	798.78	(15.16)	783.62	654.39	(33.15)	621.25
Add: Other Income	209.23	—	209.23	50.42	—	50.42
Interest Income	12.32	0.22	12.54	3.78	0.18	3.96
Less: Interest Expense	27.98	0.02	(28.00)	53.08	0.04	(53.12)
Less: Depreciation /Amortisation	431.90	2.43	434.33	430.23	5.10	435.33
Profit Before Share of Profit From Associate And Joint Venture and Tax			543.06			187.17
Share of Profit from associate and joint venture	—	—	—	—	—	—
Profit Before Tax			543.06			187.17
Taxes Expenses						
(i) Current Tax	—	—	125.61	—	—	92.78
(ii) Deferred Tax	—	—	18.55	—	—	(34.94)
Profit / (Loss) for the year (after tax)			398.89			129.33
Segment Assets	2,680.37	80.77	2,761.14	2,654.34	64.04	2,718.38
Segment Liabilities	1,852.18	161.05	2,013.23	2,239.63	130.74	2,370.37
Segment Depreciation/ Amortisation	431.90	2.43	434.33	430.23	5.10	435.33

Segment Information :

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

1. Information about Products and Services (Rs.in Millions)

Product/Service	31/03/2020	31/03/2019
Subscription Income	2,484.41	1,639.26
Placement / Carriage Income	459.55	301.86
Activation Charges (Set Top Boxes)	206.26	123.78
Consultancy Income	0.18	0.17
Equipment Lease & Rent Income	4.11	4.32
Profit On Sale of Set Top Boxes	—	0.11
Other Operational Income	19.76	18.18
Total	3,174.27	2,087.6

2. Information about Geographical Areas

Geographical Information	31/03/2020	31/03/2019
India	Revenues	
	3,174.27	2,087.68
	Non Current Assets	
	2,299.52	2,216.97

3. Information about Major Customers

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

NOTE 38 : 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.

Interest in other Entities (For Consolidated Financial Statement)

b) Subsidiaries

The group's subsidiaries at 31 March 2019 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
			31.03.2020		31.03.2019		
1.	GTPL KCBPL BROADBAND PVT LTD	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 39 : Related Party Disclosure

A. Parent Entities

GTPL Hathway Limited

B. Subsidiary Companies

NA

C. Joint Ventures / Partnership Firms

NA

D. Associate Companies

NA

E. Key Managerial Personnel

Bijay Kumar Agarwal (Managing Director)

Susen Saha (Director)

Prasun Kumar Das (Director)

Sagar Ranjan Sarkar (Director)

Shaibal Banerjee (Director)

F. Relative of Key Managerial Personnel

Subrata Sarkar (Mother of Sagar Ranjan Sarkar)

Abhishek Agarwal (Nephew of Bijay Kumar Agarwal)

Ankit Agarwal (Son of Bijay Kumar Agarwal)

Pooja Agarwal (Niece of Bijay Kumar Agarwal)

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

Abhishek Cables Pvt Ltd

Abhishek Marketing

Akash Sutra (RK)

Puja Cable Communication

Sweety Cable Communication

M/s Shaibal Banerjee

M/s Neumann Technologies

M. Connect

M/s P.K.D. Enterprise

Ultimate Distributors Pvt Ltd

H. Fellow Subsidiary of Promoter Company

TV18 Broadcast Limited

India Cast Media Distribution Pvt Ltd

Reliance Jio Infocomm Limited

GTPL DCPL Pvt Ltd

GTPL Deesha Cable Net Pvt Ltd

GTPL V&S Cable Pvt Ltd

GTPL TV Tiger Pvt Ltd

Disclosure of Transactions with related parties

(a) Parent Entities

(Rs.in Millions)

Particulars	31-03-2020	31-03-2019
Expenses		
Rent on Office & Equipments	1.30	1.77
Licence Fees	96.00	—
CAS & SMS Charges	48.00	—
Bandwidth Expenses	1.75	0.97
Reimbursement of expenses	0.17	0.17
Pay Channel Expenses	—	161.99
Liasoning Charges	28.22	0.91
Income		
Placement Charges	54.57	158.04
Advertisement Received	0.30	—
Marketing Promotions	148.58	—
Sale of Plant & Machinery	0.50	—
Outstanding Balance Payable	114.37	127.54

(b) Key Managerial Personnel Compensation

(Rs.in Millions)

Particulars	31-03-2020	31-03-2019
Short term employee benefits	9.60	10.80
Reimbursement of Expenses	0.02	—
Interest Expense	—	0.83
Outstanding Balance Payable	0.66	1.88

(c) Transactions with relatives of KMP

(Rs.in Millions)

Particulars	31-03-2020	31-03-2019
Rent Expenses	0.24	0.24
Short term employee benefits	1.16	—
Outstanding Balance Payable	0.20	0.05

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

(Rs.in Millions)

Particulars	31-03-2020	31-03-2019
Rent Expenses	2.42	0.38
Purchase of Goods & Services	36.73	31.19
Sale of Goods & Services	6.05	8.22
Interest Expense	—	0.85
Outstanding Balance Payable	5.85	5.79
Outstanding Balance Receivable	3.48	4.75

(e) Transactions with fellow subsidiaries of promoter company

(Rs.in Millions)

Particulars	31-03-2020	31-03-2019
Purchase of Goods & Services	245.79	30.97
Sale of Goods/Services	70.51	2.48
Outstanding Balance Payable	71.84	3.08
Outstanding Balance Receivable	22.36	30.48

Note No. 40 : Employee Benefits

(a) Asset Liability Matching Strategy

The scheme is managed on unfunded basis.

(b) Maturity Profile of Defined Benefit Obligation

Weighted Average duration (Based on discounted Cashflows)	5.67 Years
---	------------

Expected Cashflows over the next (value on undiscounted basis) Amount Rs

Next 12 Months	5,61,075
Year 2	5,89,092
Year 3	8,35,581
Year 4	6,97,112
Year 5	6,97,952
Year 6	6,22,225
Year 7	6,76,237
Year 8	9,47,188
Year 9	8,99,737
Year 10	5,80,755
Above 10 Years	2,50,28,402

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

Contribution by employer

(Rs.in Millions)

Particular	31-3-2020	31-3-2019
Group's Contribution towards Provident Fund	7.62	4.88

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.

Assumptions

Particulars	31-3-2020	31-3-2019
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	7.00%	7.75%
Attrition Rate		
Upto 30 yrs	7%-8%	7%-8%
31-44 yrs	4%-6%	4%-6%
Above 44 yrs	1%-3%	1%-3%

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 Millions)

Particulars	31-3-2020	31-3-2019
Liability at the beginning of the period	8.37	5.84
Acquisition adjustment	—	—
Interest Costs	0.58	0.44
Current Service Costs	2.11	1.69
Transfers		
Benefits paid	(0.17)	(0.28)
Actuarial (Gain)/Loss on obligations due to change in	0.67	0.68
- Demography		
- Financials	1.15	0.12
- Experience	(0.48)	0.56
Liability at the end of the period	11.56	8.37

(b) Movements in the fair value of plan assets

(Rs.in Millions)

Particulars	31-3-2020	31-3-2019
Fair value of plan assets at the beginning of the period	—	—
Interest Income		
Expected return on plan assets	—	—
Contributions	0.17	0.28
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.17)	(0.28)
Fair value of plan assets at the end of the period	—	—

(c) Net liability disclosed above relates to

(Rs.in Millions)

Particulars	31-3-2020	31-3-2019
Fair value of plan assets at the end of the period	—	—
Liability as at the end of the period	11.56	8.37
Net Liability / Asset	(11.56)	(8.37)
Non Current Portion	11.00	5.68
Current Portion	0.56	2.69

(d) Consolidated Balance Sheet Reconciliation

(Rs.in Millions)

Particulars	31-3-2020	31-3-2019
Opening Net liability	8.37	5.84
- Expenses recognised in the statement of consolidated P&L	2.34	2.06
- Expenses recognised in the consolidated OCI	1.01	0.75
- Employer's Contribution	(0.17)	(0.28)
Amount recognised in the Balance Sheet	11.56	8.37

Consolidated Profit & Loss Disclosures

(a) Net interest Cost for Current period

(Rs.in Millions)

Particulars	31-3-2020	31-3-2019
Interest Cost	0.58	0.44
Interest Income	—	—
Net interest Cost	0.58	0.44

(b) Expenses recognised in the consolidated profit & loss

(Rs.in Millions)

Particulars	31-3-2020	31-3-2019
Net Interest Cost	0.58	0.44
Current Service Cost	2.11	1.69
Expenses recognised in the consolidated profit & loss	2.34	2.06

(c) Expenses recognised in the consolidated Other Comprehensive Income

(Rs.in Millions)

Particulars	31-3-2020	31-3-2019
Re measurement		
Expected return on plan assets	—	—
Actuarial (Gain) or Loss	0.67	0.68
Net Income / Expenses recognised in OCI	(0.67)	(0.68)

Sensitivity Analysis

(Rs.in Millions)

Particulars	31-3-2020	31-3-2019
Projected Benefit obligation on current assumptions		
Data effect of 1% change in Rate of		
- Discounting	10.33	7.50
- Salary Increase	13.08	9.44
- Employee Turnover	11.51	8.39
Data effect of (-1%) change in Rate of		
- Discounting	13.04	9.40
- Salary Increase	10.27	7.45
- Employee Turnover	11.61	8.34

Expected contribution during next reporting period is Rs. 3.43 Million

Other Long Term Benefits

Amount recognized as an expense in respect of Compensated Absences is Rs. 3.33 Million (March 31, 2019 Rs. (0.29) Million)

Note No 41 : Information Concerning Classification of Securities

(Rs.in Millions)

Particulars	31-3-2020	31-3-2019
Current		
Financial Asset		
-First Charge	375.96	470.43
-Floating Charge	—	—
Non Financial Asset		
-First Charge	80.50	30.98
-Floating Charge	—	—
Non Current		
First Charge	2,189.96	2,088.77
Total assets pledged as security	2,646.41	2,590.17

Note 42 : Revenue Deferment on Activation & STB Rental

"As per Company's significant accounting policy as mentioned in Note 1 under Para 1.5.1, up to previous financial year Activation Fee, which in substance is an advance payment for future services or the ongoing services being provided are essential to the subscribers receiving the expected benefit of the upfront payment of activation fee and revenue from such activation fees was being amortized over expected customer retention period ie 5 years. Accordingly, Rs. 12,34,78,207/-, out of activation fee deferred in earlier years has been credited into Activation Revenue during the year." "Further, Company from the current financial year, 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. 1,17,39,163/-, out of STB rent collected during the current Financial year has been deferred for future adjustments."

Note 43 : Impact of Covid 19

In assessing the impact of COVID-19 on recoverability of trade receivables including unbilled receivables, contract assets and contract costs, inventories, intangible assets, investments and margins of on-going project, the Company has considered internal and external information up to the date of approval of these financial results. Further revenue from some ongoing agreements has been considered based on management best estimates. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets & revenue recognised. The impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

NOTE 44 : Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

As per our attached report of vent date.

For and on behalf of Board of Directors of
GTPL Kolkata Cable & Broadband Pariseva Ltd.

For Vishal A Mehta & Co.

Chartered Accountants
Sd/- Vishal A Mehta
Proprietor
Mem. No.: 114955
Firm Reg. No. : 124074W

Place : Kolkata
Date : 07/04/2020

Sd/- Anirudhsinh Jadeja
Chairman
DIN : 00461390
Place : Ahmedabad
Sd/- Vijaylaxmi Kedia
Company Secretary
Mem No. A46409

Place : Kolkata
Date : 07/04/2020

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

GTPLKCBPL 

Digital Cable TV & Broadband