



**GTPL Kolkata Cable & Broadband Pariseva Ltd.**

# **ANNUAL REPORT 2021-22**



**Digital Cable TV & Broadband**

**GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED**

**CIN: U64204WB2006PLC109517**

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

**The 16<sup>th</sup> Annual General Meeting**

**Date & Time: Tuesday, August 23, 2022 at 12:30 P.M. IST**

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

**ANNUAL REPORT**

**2021 - 22**





## From the MD's Desk

Dear Shareholders,

It gives me immense pleasure to inform you that our Company, GTPL KCBPL had successfully completed 15 years of long and impactful journey last financial year. It's a matter of great pride to see our Company grow, embrace good principles and surpass major milestones. Our Company is amongst the leading MSO in West Bengal today and has expanded its presence in Odisha with a subscriber base of over 20 lakh in CATV business along with 1.2 lakh subscribers in Broadband business.

In the past two years, globally we witnessed a devastating pandemic that brought unique challenges and forced businesses and people to adapt, embrace new techniques, better ways to learn and communicate and last but not the least the importance of being social. We saw unprecedented volatility in the business ecosystem & rising geo-political tensions. Amidst this turbulent environment, people look up to businesses to help build a sustainable and equitable future.

Throughout this challenging year, our Company has sustained itself through resolve, foresightedness and clarity in its business strategies. With this I am now proceeding towards the performance of our Company for the FY 2022.

Our business recorded stable performance this Financial Year 2022. Sharing key takeaways from our financial performance:

- Our Company's operations ended with a Profit of Rs. 382.81 Million and Total Comprehensive Income of Rs. 383.70 Million for Financial Year 2021-22.
- The Company has adopted a better cash flow control, which assured seamless operation of the Company.
- This year the Company achieved total income of Rs. 4622.64 Million which is 12.45% higher than previous year income of Rs. 4046.90 Million.

Despite uncertainty arising due to Covid19, our Company was realizing its full potential and had undertaken several proactive measures not only to prioritize the health of its employees, their families and all those who are working at different locations, but also to provide seamless services to our customers & ensure uninterrupted business operations.

Finally I take this opportunity to convey my gratitude to the stakeholders who had unwavering faith and support in the Company and guided us in our pursuit of leadership excellence in the Cable and Broadband Industry. We wish and pray that the country will emerge stronger from this crisis soon. I shall look forward to speaking in person in the upcoming year. Stay healthy and stay safe!

Warm wishes,  
Bijay Kumar Agarwal





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## CORPORATE INFORMATION

### Board of Directors:

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

### Statutory Auditors:

Vishal A. Mehta & Co.  
Chartered Accountants

### Bankers:

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

### Company Secretary:

Ms. Shraddha Sinha  
(w.e.f. April 05, 2022)

### Corporate Identity Number:

U64204WB2006PLC109517

### Registered Office:

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

### Registrar and Share Transfer Agent:

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





## NOTICE

**Notice** is hereby given that the **Sixteenth Annual General Meeting** of the Members of GTPL Kolkata Cable & Broad Band Pariseva Limited ("Company") will be held on **Tuesday, August 23, 2022 at 12:30 P.M. (IST)** through **Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")**, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2022 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolutions**:
  - a) **"RESOLVED THAT** the audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2022, and the reports of the Board of Directors' and Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."
  - b) **"RESOLVED THAT** the audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2022, and the report of the Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."
2. To appoint Mr. Siddharth Rana (DIN: 03554373), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Siddharth Rana (DIN: 03554373), who retires by rotation at this Meeting, be and is hereby appointed as a Director of the Company."
3. To appoint Mrs. Parul Jadeja (DIN: 02410284), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Parul Jadeja (DIN: 02410284), who retires by rotation at this Meeting, be and is hereby appointed as a Director of the Company."
4. To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W) as the Statutory Auditors of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W) be and are hereby appointed as Statutory Auditors of the Company, in place of M/s. Vishal A. Mehta & Co., Chartered Accountants (Firm Registration No. 124074W), the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the Twenty-First Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

**SPECIAL BUSINESS:**

5. To re-appoint Mr. Shaibal Banerjee (DIN: 01343860), as a Whole-time Director of the Company, and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Shaibal Banerjee (DIN: 01343860), as a Whole-time Director of the Company for a period of 1 (One) year, on expiry of his present term of office i.e. with effect from October 01, 2022 till September 30, 2023, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 or any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Shaibal Banerjee without any further reference to the Company in General Meeting, to obtain further approval from Members;

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

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

6. To re-appoint Mr. Prasun Kumar Das (DIN: 01263874) as a Whole-time Director of the Company, and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Prasun Kumar Das (DIN: 01263874) as a Whole-time Director of the Company for the period from July 15, 2022 till September 30, 2023 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed, to the Notice convening this Meeting, with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 or any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Prasun Kumar Das without any further reference to the Company in General Meeting, to obtain further approval from Members;

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

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

- 7. To ratify the remuneration of Cost Auditors for the Financial Year ending March 31, 2023, and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:**

**"RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the Financial Year ending March 31, 2023, be and is hereby ratified."

**By Order of the Board of Directors**

**Shraddha Sinha**

Company Secretary

Membership No. A30809

Place: Kolkata

Dated: July 08, 2022

**Registered Office:**

86, Golaghata Road, Ganga Apartment

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

CIN: U64204WB2006PLC109517

**Notes:**

- 1.** The Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 05, 2022, read together with circular dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021 and December 14, 2021 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 ("the Act"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- 2.** In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report for FY 2021-22 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 2021-22 will also be available on the Company website <http://www.gtplkcbpl.com>
- 3.** The Explanatory Statement pursuant to the provision of Section 102 of the Companies Act, 2013 ("Act") setting out the material facts concerning the business under Item Nos. 5 to 7 of the Notice is annexed hereto. The relevant details, pursuant to the Act and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at this Annual General Meeting ("AGM") are also annexed.
- 4.** In terms of the provisions of Section 152 of the Act, Mr. Siddharth Rana and Mrs. Parul Jadeja, Directors, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company commend their re-appointment.  
  
Mr. Siddharth Rana and Mrs. Parul Jadeja, Directors are interested in the Ordinary Resolutions set out at Item Nos. 2 and 3 respectively of the Notice with regard to their re-appointment. The relatives of Mr. Siddharth Rana and Mrs. Parul Jadeja, may be deemed to be interested in the resolutions set out at Item Nos. 2 and 3 of the Notice, respectively to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 4 of the Notice.
- 5.** Members attending the AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under the Section 103 of the Act.
- 6.** Generally, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of 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.
- 7.** Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a scanned copy (in PDF Format) of Board/or governing body resolution authorizing its representatives together with attested specimen signature(s) of the duly authorised representative(s), to attend the AGM through VC/OAVM on its behalf and to vote through remote

e-voting. The said resolution should be sent to the Company Secretary of the Company by email through its registered email address to [cs@gtplkcbpl.net](mailto:cs@gtplkcbpl.net).

8. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
9. The Register of Members and Shares Transfer book of the Company will remain closed from **Tuesday, August 16, 2022 to Tuesday, August 23, 2022** (both days inclusive) for the purpose of the ensuing AGM to be held on **August 23, 2022**.
10. Members whose name are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. **August 16, 2022** 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.
11. 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](mailto:cs@gtplkcbpl.net) or SMS on Mobile No. **+91 8335070730**.
12. Members seeking information with regard to accounts or any other matter to be placed at AGM are requested to write to the Company at [cs@gtplkcbpl.net](mailto:cs@gtplkcbpl.net) at least 10 days before the AGM so as to enable the Management to keep the information ready and provide suitably.
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.
14. 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](mailto:cs@gtplkcbpl.net).
15. Instruction for Remote e-voting, registering the email IDs and joining the AGM are as follows:

**The Instructions for Members for Remote e-voting are as under:**

**The remote e-voting period commences on Saturday, August 20, 2022 at 09:00 a.m. IST and ends on Monday, August 22, 2022 at 05:00 p.m. IST.** During this period Shareholders of the Company, may cast their vote electronically. The remote e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution 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 i.e. **Tuesday, August 16, 2022**. Any person, who acquires Shares of the Company and become Member of the Company after dispatch of the notice and holding Shares as on the cut-off date i.e. **Tuesday, August 16, 2022** may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [ajayb@alankit.com](mailto:ajayb@alankit.com)

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

**Step 1: Access to NSDL e-voting system**

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-services is launched, click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under "<b>IDeAS</b>" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on options available against company name or <b>e-voting service provider - NSDL</b> and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2. If the user is not registered for IDeAS e-services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on</li></ol>

	<p>options available against company name or <b>e-voting service provider - NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ol style="list-style-type: none"><li><b>1.</b> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com">https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com</a> and click on New System Myeasi.</li><li><b>2.</b> After successful login of Easi/Easiest the user will be also able to see the e-voting menu. The menu will have links of <b>e-voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li><li><b>3.</b> If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li><b>4.</b> Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile &amp; email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-voting is in progress.</li></ol>
<p><b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-voting feature. Click on options available against Company name or <b>e-voting service provider-NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p>



**Important note** : Members who are unable to retrieve User ID / password are advised to use “forget User ID / password” option available at above mentioned website.

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

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

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

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

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

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

4. Your User ID details are given below:

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

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

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

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

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

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Company Secretary of the company by e-mail [cs@gtplkcbpl.net](mailto:cs@gtplkcbpl.net) to with a copy marked to [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: **1800 1020 990** and **1800 22 44 30** or send a request to Mr. Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Please note the following:**

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

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

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

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

**Other information:**

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

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

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

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

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

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

- 1.** Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
- 2.** Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 3.** Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@gtplkcbpl.net](mailto:cs@gtplkcbpl.net). The same will be replied by the company suitably.
- 4.** Shareholders who would like to express their views / ask questions during the AGM may pre-register themselves as a speaker may send their request at email id by mentioning their name demat account number/folio number, email id, mobile number at [cs@gtplkcbpl.net](mailto:cs@gtplkcbpl.net) between **Thursday, August 18, 2022 at 09:00 a.m. IST to Saturday, August 20, 2022 till 05:00 p.m. IST**. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- 5.** Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call 1800 1020 990/ 1800 22 44 30.

**By Order of the Board of Directors**

**Shraddha Sinha**

Company Secretary  
Membership No. A30809  
Place: Kolkata  
Dated: July 08, 2022

**Registered Office:**

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

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

The following Statement sets out all material facts relating to the Special Business mentioned in the notice dated July 08, 2022:

**Item No. 5**

The Board of Directors of the Company ("the Board"), at its Meeting held on July 08, 2022, subject to approval of Members, re-appointed Mr. Shaibal Banerjee (DIN: 01343860) as a Whole-time Director, for a period of 1 (One) year from the expiry of his present term, i.e. with effect from October 01, 2022 till September 30, 2023, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Mr. Shaibal Banerjee is a Commerce graduate and has more than 23 years of experience in Cable and Broadband Industry.

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

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

- 1. Period of re-appointment:** 1 (One) year i.e. from October 01, 2022 till September 30, 2023, and his office shall be liable to retire by rotation.
- 2. Remuneration and Perquisites:**
  - i.** Total Remuneration: not exceeding Rs. 4,00,000 (Rupees Four Lakh only) per month;
  - ii.** The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board or any Committee thereof, where so appointed;
  - iii.** In the event of loss/inadequacy of profits during the year under tenure, the above remuneration including perquisites shall be payable as minimum remuneration, subject to compliance with the applicable provisions of Schedule V of the Act;
  - iv.** Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration. Such expenditure will either be paid by the Company directly or reimbursed to him;
  - v.** Such other additional condition as prescribed by the Board and permissible by law.
- 3. General:**
  - i.** The Whole-time Director will perform his duties as such with regard to Corporate Affairs of the Company and is entrusted with the management of the affairs of the Company subject to orders and directions given by the Board/Managing Director from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board/Managing Director and the functions of the Whole-time Director will be under the overall authority of the Managing Director;

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

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- ii. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;
- iii. The Whole-time Director shall adhere to the Company's Code of Conduct.

Mr. Shaibal Banerjee satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act for which written confirmation has been received by the Company.

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

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

- a. The proposed total remuneration, recommended by Nomination and Remuneration Committee and approved by a resolution of the Board, is Rs. 4,00,000/- (Rupees Four Lakh only) per month during the tenure of his re-appointment;
- b. The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. The Company has not issued non-convertible Debenture as on date;
- c. A Special Resolution will be passed at the ensuing AGM for re-appointment including payment of remuneration for a period not exceeding one year;
- d. The statement containing further information is set out hereunder:

### **A. General Information:**

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

**(iv) Financial performance based on given indicators:**

(Rs. in Million)

Particulars	Financial Year Ended					
	March 31, 2022		March 31, 2021		March 31, 2020	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	4836.04	4460.88	4074.07	3854.25	3174.27	3089.03
Profit before tax	547.27	525.08	598.24	596.57	543.06	560.45
Profit after tax	397.62	382.81	449.63	450.75	398.89	412.73

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

**B. Information about the appointee:**

<b>(i)</b>	Background details	Mr. Shaibal Banerjee has more than 23 years of experience in Cable and Broadband Industry
<b>(ii)</b>	Past Remuneration	The total remuneration of Mr. Shaibal Banerjee for F.Y. ended on March 31, 2022, was Rs. 30,00,000/- (Rupees Thirty Lakh only) per annum
<b>(iii)</b>	Recognition or awards	NIL
<b>(iv)</b>	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
<b>(v)</b>	Remuneration Proposed	The remuneration proposed to be paid to Mr. Shaibal Banerjee is provided in Item No. 5 of the Notice
<b>(vi)</b>	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 Act.



## GTPL Kolkata Cable & Broadband Pariseva Limited

(vii)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Shaibal Banerjee has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company
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### C. Other information:

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

### D. Disclosure:

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

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

The other relatives of Mr. Shaibal Banerjee may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding, if any, in the Company.

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

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

### Item No. 6

The Board of Directors of the Company ("the Board"), at its Meeting held on July 08, 2022, has subject to approval of Members, re-appointed Mr. Prasun Kumar Das (DIN: 01263874) as a Whole-time Director for the period from July 15, 2022 till September 30, 2023, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Mr. Prasun Kumar Das is a Science graduate and has more than 25 years of experience in Cable and Broadband Industry.

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

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

- 1. Period of re-appointment:** For the period from July 15, 2022 to September 30, 2023, and his office shall be liable to retire by rotation.
- 2. Remuneration and Perquisites:**
  - i.** Total Remuneration: Not exceeding Rs. 4,00,000 (Rupees Four Lakh only) per month;
  - ii.** The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board or any Committee thereof, where so appointed;
  - iii.** In the event of loss/inadequacy of profits during the year under tenure, the above remuneration including perquisites shall be payable as minimum remuneration, subject to compliance with the applicable provisions of Schedule V of the Act;
  - iv.** Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration. Such expenditure will either be paid by the Company directly or reimbursed to him;
  - v.** Such other additional condition as prescribed by the Board and permissible by law.
- 3. General:**
  - i.** The Whole-time Director will perform his duties as such with regard to Corporate Affairs of the Company and is entrusted with the management of the affairs of the Company subject to orders and directions given by the Board/Managing Director from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board/Managing Director and the functions of the Whole-time Director will be under the overall authority of the Managing Director;
  - ii.** The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;
  - iii.** The Whole-time Director shall adhere to the Company's Code of Conduct.

Mr. Prasun Kumar Das satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act for which written confirmation has been received by the Company.

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

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

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

## GTPL Kolkata Cable & Broadband Pariseva Limited

- b. The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. The Company has not issued non-convertible Debenture as on date;
- c. A Special Resolution will be passed at the ensuing AGM for re-appointment including payment of remuneration for a period not exceeding the said period;
- d. The statement containing further information is set out hereunder:

### A. General Information:

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

### (iv) Financial performance based on given indicators:

(Rs. in Million)

Particulars	Financial Year Ended					
	March 31, 2022		March 31, 2021		March 31, 2020	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operation	4836.04	4460.88	4074.07	3854.25	3174.27	3089.03
Profit before tax	547.27	525.08	598.24	596.57	543.06	560.45
Profit after tax	397.62	382.81	449.63	450.75	398.89	412.73

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

### B. Information about the appointee:

(i)	Background details	Mr. Prasun Kumar Das has more than 25 years of experience in Cable and Broadband Industry
(ii)	Past Remuneration	The total remuneration of Mr. Prasun Kumar Das for F.Y. ended on March 31, 2022, was Rs. 30,00,000/- (Rupees Thirty Lakh only) per annum
(iii)	Recognition or awards	NIL
(iv)	Job Profile and his suitability	The Whole-time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board/Managing Director from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board/Managing Director and

		the functions of the Whole-time Director will be under the overall authority of the Managing Director
(v)	Remuneration Proposed	The remuneration proposed to be paid to Mr. Prasun Kumar Das is provided in Item No. 6 of the Notice
(vi)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	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 Act
(vii)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Prasun Kumar Das has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company

**C. Other information:**

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

**D. Disclosure:**

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

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

The other relatives of Mr. Prasun Kumar Das may be deemed to be interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding, if any, in the Company.

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

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

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

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### **Item No. 7**

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. SPK Associates, Cost Accountants (Firm Registration No: 000040), as Cost Auditors to conduct the audit of the cost records of the Company, for the Financial Year ending March 31, 2023, and also approved the remuneration of Rs. 50,000/- (Rupees Fifty Thousand) to be paid to them.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company.

Accordingly, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2023, by passing an Ordinary Resolution as set out at Item No. 7 of the Notice.

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

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for ratification by the Members.

### **By Order of the Board of Directors**

#### **Shraddha Sinha**

Company Secretary  
Membership No. A30809  
Place: Kolkata  
Dated: July 08, 2022

#### **Registered Office:**

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

**"Annexure A"**

**Details of Directors seeking re-appointment at the 16<sup>th</sup> Annual General Meeting held on August 23, 2022**

**Mr. Siddharth Rana (DIN: 03554373)**

Age	31 years
Date of first Appointment	March 11, 2015
Nationality	Indian
Qualifications	Commercial Pilot
Expertise in specific functional area	He is a dynamic entrepreneur who has at a very young age co-founded one of its kind system integration, firm-Innovation & Automation (I&A). He has won several awards from OEMs for providing unique solutions. He is a commercial pilot from Miami Florida, US and has been associated with the GTPL Group since 2015. He has great understanding of Cable Industry
Terms and Conditions of appointment	In terms of Section 152(6) of the Act, Mr. Siddharth Rana is liable to retire by rotation at the Meeting
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	NIL
Membership/ Chairmanship of the Committees of the Company as on March 31, 2022*	NIL
Directorship of other Boards as on March 31, 2022*	<ul style="list-style-type: none"> <li>● Pruthvi Broadcasting Services Private Limited</li> <li>● GTPL Narmada Cyberzone Private Limited</li> <li>● G Galaxy Infrasapace Private Limited</li> <li>● Colleague System Integrators Private Limited</li> <li>● GTPL Sorath Telelink Private Limited</li> <li>● GTPL Nagpur Telelink Private Limited</li> <li>● GTPL SPN Digital Network Private Limited</li> <li>● Recreator Infotech Private Limited</li> <li>● AMPM Security Services Private Limited</li> <li>● AV Matters Distribution Private Limited</li> <li>● GTPL Bansidhar Telelink Private Limited</li> <li>● GTPL Rajwadi Network Private Limited</li> </ul>
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2022*	NIL
Shareholding in the Company as on March 31, 2022*	NIL
Relationship with other Directors / Key Managerial Personnel	Son of Mr. Kanaksinh Rana
No. of Board Meeting attended during the Financial Year	2

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

## GTPL Kolkata Cable & Broadband Pariseva Limited

<b>Mrs. Parul Jadeja (DIN: 02410284)</b>	
Age	51 Years
Date of first Appointment	July 15, 2021
Nationality	Indian
Qualifications	Masters in Hotel Management
Expertise in specific functional area	She has an experience of more than 28 years in MSO and ISP Business with remarkable and incredible knowledge about Logistics and Supply Chain Management ("SCM"). She provides immeasurable support to the Board of the Company
Terms and Conditions of appointment	In terms of Section 152(6) of the Act, Mrs. Parul Jadeja is liable to retire by rotation at the Meeting
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	NIL
Membership/ Chairmanship of the Committees of the Company as on March 31, 2022*	N.A.
Directorship of other Boards as on March 31, 2022*	<ul style="list-style-type: none"><li>● GTPL Parshwa Cable Network Private Limited</li><li>● Gujarat Television Private Limited</li><li>● GTPL Broadband Private Limited</li><li>● DL GTPL Cabinet Private Limited</li><li>● GTPL Junagadh Network Private Limited</li><li>● GTPL Bansidhar Telelink Private Limited</li><li>● GTPL Nagpur Telelink Private Limited</li></ul>
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2022*	<ul style="list-style-type: none"><li>● GTPL Broadband Private Limited</li><li>● Corporate Social Responsibility - Chairperson</li></ul>
Shareholding in the Company as on March 31, 2022*	N.A.
Relationship with other Directors / Key Managerial Personnel	Spouse of Mr. Anirudhsinh Jadeja
No. of Board Meeting attended during the Financial Year	2

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

**GTPL Kolkata Cable & Broadband Pariseva Limited**

<b>Mr. Shaibal Banerjee (DIN:01343860)</b>	
Age	58 Years
Date of first Appointment	January 21, 2020
Nationality	Indian
Qualifications	Bachelor of Commerce
Expertise in specific functional area	He has more than 23 years of experience in Cable and Broadband industry especially in Legal and Administrative
Terms and Conditions of re-appointment	As per resolution at Item No.5 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Shaibal Banerjee is proposed to be re-appointed as a Whole-time Director for a period of 1 (One) Year i.e. w.e.f. October 01, 2022, till September 30, 2023
Remuneration last drawn (including sitting fees, if any)	Rs. 2,50,000/- per month
Remuneration proposed to be paid	Rs. 4,00,000/- per month as per Resolution No. 5 of the Notice convening this Meeting read with explanatory statement thereto
Membership/ Chairmanship of the Committees of the Company as on March 31, 2022*	NIL
Directorship of other Boards as on March 31, 2022*	● Instrumedica Private Limited
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2022*	NIL
Shareholding in the Company as on March 31, 2022*	6500 Shares
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
No. of Board Meeting attended during the Financial Year	4

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



## GTPL Kolkata Cable & Broadband Pariseva Limited

<b>Mr. Prasun Kumar Das (DIN: 01263874)</b>	
Age	59 years
Date of first Appointment	July 15, 2021
Nationality	Indian
Qualifications	Bachelor of Science
Expertise in specific functional area	More than 25 years of experience in Cable and Broadband industry
Terms and Conditions of re-appointment	As per resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Prasun Kumar Das is proposed to be re-appointed as a Whole-time Director for the period from July 15, 2022, till September 30, 2023
Remuneration last drawn (including sitting fees, if any)	Rs. 2,50,000/- per month
Remuneration proposed to be paid	Rs. 4,00,000/- per month as per Resolution No. 6 of the Notice convening this Meeting read with explanatory statement thereto
Membership/ Chairmanship of the Committees of the Company as on March 31, 2022*	NIL
Directorship of other Boards as on March 31, 2022*	● Transform India Developers Pvt. Ltd.
Membership/ Chairmanship of the Committees of other Boards as on March 31, 2022*	NIL
Shareholding in the Company as on March 31, 2022*	21900 Shares
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
No. of Board Meeting attended during the Financial Year	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.

## BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's *Sixteenth Annual Report* and the Company's Audited Financial Statements for the Financial Year ended March 31, 2022.

### Financial Results

The Company's financial performance (Standalone and Consolidated) for the year ended March 31, 2022 is summarized below:

(Amount Rs. in Million)

PARTICULARS	Standalone		Consolidated	
	Financial Year ended		Financial Year ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Revenue from Operations	4460.88	3854.25	4836.04	4074.07
Other Income	161.76	192.65	156.09	183.50
<b>Total Income</b>	<b>4622.64</b>	<b>4046.90</b>	<b>4992.13</b>	<b>4257.57</b>
<b>Profit/(Loss) before Tax Expenses</b>	<b>525.08</b>	<b>596.57</b>	<b>547.27</b>	<b>598.24</b>
<b>Less: Tax Expenses</b>				
a. Current Tax	104.30	158.18	104.30	158.43
b. Deferred Tax	37.98	(6.42)	45.60	(3.88)
c. Previous year tax adjustment	—	(5.94)	(0.24)	(5.94)
<b>Net Profit for the year</b>	<b>382.81</b>	<b>450.75</b>	<b>397.62</b>	<b>449.63</b>
<b>Add: Other Comprehensive Income (OCI)</b>	0.89	0.12	1.00	0.08
<b>Total Comprehensive Income for the year</b>	<b>383.70</b>	<b>450.87</b>	<b>398.62</b>	<b>449.72</b>
<b>Add: Opening Balance in Retained Earnings and OCI (Adjusted)</b>	995.00	544.13	913.29	463.57
<b>Less: Appropriation</b>				
- Transferred to Debenture Redemption Reserve	—	—	—	—
- General Reserve	—	—	—	—
<b>Closing Balance of Retained Earnings and OCI</b>	<b>1378.70</b>	<b>995.00</b>	<b>1311.92</b>	<b>913.29</b>

### Transfer to Reserve

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

### Operations and State of Company's affairs

During the year under review, the total revenue of the Company was Rs. 4622.64 Million on Standalone basis and Rs. 4,992.13 Million on Consolidated basis as compared to the previous Financial Year's revenue of Rs. 4046.90 Million on Standalone basis and Rs. 4257.57 Million on Consolidated basis. The Profit After Tax (PAT) of the Company was Rs. 382.81 Million on Standalone basis and Rs. 397.62

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

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Million on Consolidated basis as compared to the last Financial Year's Profit After Tax (PAT) was Rs. 450.75 Million on Standalone basis and Rs. 449.63 Million on Consolidated basis.

### **Overview of the Industry Outlook & Growth Drivers of the Company**

The Company is one of the leading Multi System Operators, in the state of West Bengal, 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 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) Encashing brand image and putting in place adequate technology.
- 6) Effective & better cost control measures.
- 7) Ensuring all regulatory compliances.
- 8) Exploring alternate revenue streams involving all stakeholders.

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

No material changes have taken place from the end of the Financial Year till the date of this report.

### **Dividend**

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

### **Credit Rating**

During the year, the Company had repaid almost all its Credit Facilities. Hence, there is no need for compulsory credit rating, and accordingly, at the request of the Company, India Ratings and Research Private Limited ("Ind-Ra") - (Credit Rating Agency) has withdrawn its rating assigned to the Credit Facilities of the Company.

### **Consolidated Financial Statement**

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

### **Subsidiaries, Joint Ventures and Associates**

During the year under review and the date of this report, no Company has become or ceased to be Subsidiary, Joint Venture or Associate of the Company. **"GTPL KCBPL BROAD BAND PRIVATE LIMITED"** continues to be a wholly-owned subsidiary of the Company.

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

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

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

### **Secretarial Standards**

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

### **Directors' Responsibility Statement**

The Board of Directors state that:

- (a) in the preparation of the Annual Accounts for the Financial Year March 31, 2022, 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, 2022 and of the profit of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis; and
- (e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Contracts and Arrangements with Related Parties**

All contracts / arrangements / transactions entered by the Company during the Financial Year with Related Parties were in its ordinary course of business and on an arm's length basis.

During the year, the Company had not entered into any contract/ arrangement / transaction with Related Parties which could be considered material in accordance with the policy of the Company on materiality of Related Party transactions or which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

There were no materially significant Related Party transactions which could have potential conflict with interest of the Company at large.

Members may refer Note No. 43 of the Standalone Financial Statement which sets out related party disclosures pursuant to Ind AS.

The Policy on Materiality of Related Party Transactions and dealing with Related Party transactions as approved by the Board is put up on the Company's website and can be accessed at <https://www.gtplkcbpl.com/gtplkcbpl/services/PolicyOnRelatedParty.pdf>.

### **Corporate Social Responsibility**

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

During the year under review, the Board of Directors, through circular resolution on March 30, 2022 has approved and adopted revised CSR policy and the same can be accessed on the Company's website at <https://www.gtplkcbpl.com/gtplkcbpl/services/CSRPOLICY.pdf>.

In terms of the revised CSR Policy, the focus areas of engagement shall be eradicating hunger, poverty, preventive health care, education, rural areas development, gender equality, empowerment of women, environmental sustainability and protection of national heritage, art and culture and other need-based initiatives.

During the year under review, the Company has spent Rs. 92,16,000 i.e. 2% of the average net profit of last three Financial Years on CSR activities.

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

### **Risk Management**

Risk Management is the process of identification, assessment and prioritisation of risk followed by coordinated efforts to minimise, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realisation of opportunities. The Board of Directors reviews the risks faced by

the Company and formulates risk management and mitigation procedures from time to time which are also reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, customer, service, market, litigation, logistics, project execution, financial, human resources, environment, and statutory compliance.

#### **Internal Financial Controls**

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

#### **Directors and Key Managerial Personnel**

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Siddharth Rana (DIN:03554373) and Mrs. Parul Jadeja (DIN: 02410284) retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee ("NRC"), has recommended their re-appointment.

The term of Mr. Shaibal Banerjee (DIN: 01343860) as a Whole-time Director will expire on September 30, 2022, the Board has re-appointed Mr. Shaibal Banerjee as a Whole-time Director of the Company for further period of 1 (One) year, on expiry of his present term i.e. with effect from October 01, 2022 till September 30, 2023, subject to approval of Members at the ensuing Annual General Meeting ("AGM").

The term of Mr. Prasun Kumar Das (DIN: 01263874) as a Whole-time Director will expire on July 14, 2022. The Board of Directors has re-appointed Mr. Prasun Kumar Das as a Whole-time Director of the Company for the period from July 15, 2022 till September 30, 2023, subject to the approval of the Members at the ensuing AGM.

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

During the year, Mr. Falgun Shah and Mr. Naresh Agarwal, have been re-appointed as Independent Directors of the Company for a second term at the AGM of the Company held on August 18, 2021, for a period of three consecutive years with effect from August 21, 2021, to hold office upto August 20, 2024, based on the approval of the Board of Directors on recommendation of NRC, basis their performance evaluation, at its Meeting held on July 15, 2021.

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

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In the opinion of the Board, Mr. Falgun Shah and Mr. Naresh Agarwal, both Chartered Accountants, possess integrity of highest order, had provided lot of support during their first tenure to the Company management with regard to various Audit & Accounting, Taxation and Corporate Law matters and regulatory guidance from time to time and accordingly they have the requisite experience and expertise to guide the Company going forward.

During the year under review, Mrs. Averi Misra resigned from the post of Company Secretary from close of business hours of November 26, 2021, and in her place Ms. Shraddha Sinha has been appointed as the Company Secretary & Key Managerial Personnel w.e.f. April 05, 2022.

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

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

- i) they meet the criteria of independence prescribed under the Act
- ii) they have registered their names in the Independent Directors' Databank

The Company has devised the Nomination and Remuneration Policy, which is available on the Company's website and can be accessed at <https://www.gtplkcbpl.com/gtplkcbpl/services/NominationandRemunerationPolicy.pdf>.

The Policy sets out the guiding principles for the NRC for identifying persons who are qualified to become Directors and to determine the independence of Directors, while considering their appointment as Independent Directors of the Company. The Policy also provides for the factors in evaluating the suitability of individual Board Members with diverse background and experience that are relevant for the Company's operations.

The Policy sets out the guiding principles for the Nomination and Remuneration Committee (NRC) for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

There has been no change in the aforesaid policy during the year.

### **Performance Evaluation**

The Company has a policy for performance evaluation of the Board, Committees and other Individual Directors which include criteria for performance evaluation of Non-Executive Directors and Independent Directors.

The annual performance evaluation of the Board, its Committees and Individual Directors was carried out during the year by the NRC. A consolidated report was shared by the NRC with the Chairman of the Board for his review and giving feedback to each Director. The Independent Directors carried out annual performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole.

### **Meeting of Independent Directors**

The Company's Independent Directors met once during the Financial Year 2021-22. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

### **Auditors and Auditors' Report**

#### **a) Statutory Auditors**

The Company had appointed M/s. Vishal A. Mehta & Co., Chartered Accountants (Firm Registration No. 124074W) as the Statutory Auditors of the Company for a period of five years at the AGM of the Company held on September 08, 2017. Pursuant to the provisions of Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the term of M/s. Vishal A. Mehta & Co., Chartered Accountants (Firm Registration No. 124074W), Statutory Auditors of the Company expires at the conclusion of the ensuing AGM 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.

The Board of Directors of the Company, at its Meeting held on July 08, 2022, on the recommendation of the Audit Committee, has recommended the appointment M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W), as the Statutory Auditors of the Company to the Members for a period five years from the conclusion of the 16<sup>th</sup> AGM till the conclusion of 21<sup>st</sup> AGM to be held in year 2027.

The Company has received a certificate that they satisfy the criteria provided under Section 141 of the Act, and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

The Board recommends their appointment as Statutory Auditors for approval of Members.

#### **b) Secretarial Auditor**

The Board had appointed Mr. Vaskar Das, Practicing Company Secretary as the Secretarial Auditor to conduct the Secretarial Audit for the Financial Year ended March 31, 2022. The Secretarial Audit Report for the Financial Year ended March 31, 2022, is annexed herewith marked as "**Annexure III**" to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

#### **c) Cost Auditor**

The Board has appointed M/s. SPK Associates, Cost Accountants as the Cost Auditor to conduct audit of cost records of the Company for the Financial Year 2022-23 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

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



**Disclosures**

**(a) Meetings of the Board**

4 (Four) Meetings of the Board of Directors were held during the Financial Year 2021-22 on April 09, 2021, July 15, 2021, October 08, 2021 and January 07, 2022.

**(b) Corporate Social Responsibility Committee**

The Corporate Social Responsibility Committee comprises of Mr. Bijay Kumar Agarwal (Chairman), Mr. Falgun Shah and Mr. Naresh Agarwal as Members. During the year, the Committee met 4 (Four) times on April 09, 2021, May 28, 2021, September 21, 2021 and March 16, 2022.

**(c) Audit Committee**

The Audit Committee comprises of Mr. Falgun Shah (Chairman), Mr. Naresh Agarwal and Mr. Anirudhsinh Jadeja as Members. During the year, all the recommendations made by the Audit Committee were accepted by the Board. During the year, the Committee met 4 (Four) times on April 09, 2021, July 15, 2021, October 08, 2021 and January 07, 2022.

**(d) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee comprises of Mr. Naresh Agarwal (Chairman), Mr. Falgun Shah and Mr. Anirudhsinh Jadeja as Members. The Committee met 2 (Two) times during the year. During the year, the Committee met 2 (Two) times on July 15, 2021 and January 07, 2022.

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

Particulars of loans given, investments made, guarantees given and securities provided under the provisions of the Section 186 of the Act during the year are provided in the Standalone Financial Statement (please refer to Note Nos. 5, 10, 11 and 36 (b) of the Standalone Financial Statement).

**Prevention Of Sexual Harassment at Workplace**

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed Internal Committee for various workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a policy for prevention of Sexual Harassment, which ensures a free and fair enquiry process with clear timelines for resolution.

There were no cases/complaints filed during the Financial Year under POSH Act.

**Energy Conservation, Technology Absorption, and Foreign Exchange Earnings and outgo:**

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

**A. Conservation of Energy:**

**i. Steps taken for conservation of energy:**

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

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

**ii. Steps taken by the Company for 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	2021-22	2020-21
Foreign Exchange earned in terms of actual inflows	NIL	NIL
Foreign Exchange outgo in terms of actual outflows	24.60	17.16

**Annual Return**

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

**Particulars of employees and related disclosures:**

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

## **Management Discussion and Analysis**

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

### **General**

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

- i) Details relating to deposits covered under Chapter V of the Act;
- ii) Issue of Equity Shares with rights as to dividend, voting or otherwise;
- iii) Issue of shares (including Sweat Equity Shares and Employees' Stock Options Schemes) to Employees of the Company under any Scheme;
- iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company;
- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;
- vii) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company;
- viii) Change in the nature of business of the Company;
- ix) Instances of transferring the funds to the Investor Education and Protection Fund;
- x) Issue of debentures/bonds/warrants/any other convertible securities;
- xi) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016;
- xii) Instance of one-time settlement with any Bank or Financial Institution;
- xiii) Statement of deviation or variation in connection with preferential issue.

### **Acknowledgments**

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

**Date: July 08, 2022**

**For and on behalf of the Board**

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

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

ANNEXURE I TO THE BOARD'S REPORT

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

AOC-1

PART "A": SUBSIDIARIES

(Rs. in Million)

Name of the Subsidiary	GTPL KCBPL Broad Band Private Limited
1. Share Capital	0.284
2. Reserves & Surplus	(81.72)
3. Total Assets	116.53
4. Total Liabilities	116.53
5. Investments	—
6. Turnover	378.92
7. Profit before taxation	22.19
8. Provision for taxation	7.37
9. Profit after taxation	14.82
10. Proposed Dividend	—
11. % of Shareholding	100%

Date: July 08, 2022

For and on behalf of the Board

Anirudhsinh Jadeja  
Chairman  
DIN:00461390  
Place: Ahmedabad

Bijay Kumar Agarwal  
Managing Director  
DIN: 00437382  
Place: Kolkata

ANNEXURE II TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FY 2021-22

<b>1. Brief outline on CSR Policy of the Company:</b>				
Refer to the Section on Corporate Social Responsibility in the Board's report.				
<b>2. Composition of CSR Committee:</b>				
Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Bijay Kumar Agarwal	Chairman / Managing Director	4	4
2.	Mr. Falgun Shah	Member / Independent Director	4	4
3.	Mr. Naresh Agarwal	Member / Independent Director	4	4
<b>3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company</b>				
Composition of CSR Committee: <a href="https://www.gtplkcbpl.com/csr#">https://www.gtplkcbpl.com/csr#</a>				
CSR Policy: <a href="https://www.gtplkcbpl.com/gtplkcbpl/services/CSRPOLICY.pdf">https://www.gtplkcbpl.com/gtplkcbpl/services/CSRPOLICY.pdf</a>				
CSR Projects approved by the Board of Directors: <a href="https://www.gtplkcbpl.com/gtplkcbpl/services/CSRACTIVITIES-21-22.pdf">https://www.gtplkcbpl.com/gtplkcbpl/services/CSRACTIVITIES-21-22.pdf</a>				
<b>4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) : Not Applicable for the financial year under review</b>				
<b>5. Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the Financial Year, if any</b>				
Sl. No.	Financial Year	Amount available for set-off from preceding Financial Years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)	
Not Applicable				
<b>6. Average net profit of the Company for last three Financial Years as per Section 135(5)</b>			Rs. 46,07,67,345/-	

**GTPL Kolkata Cable & Broadband Pariseva Limited**

<b>7. (a)</b> Two percent of average net profit of the Company as per Section 135(5):		Rs. 92,16,000/-			
<b>(b)</b> Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years.		NIL			
<b>(c)</b> Amount required to be set off for the Financial Year, if any		NIL			
<b>(d)</b> Total CSR obligation for the Financial Year (7a+7b-7c)		Rs. 92,16,000/-			
<b>8. (a)</b> CSR amount spent or unspent for the financial year:					
<b>Amount Unspent (in Rs.)</b>					
<b>Total Amount Spent for the Financial Year (Rs.)</b>	<b>Total Amount transferred to Unspent CSR Account as per section 135(6)</b>		<b>Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)</b>		
	<b>Amount</b>	<b>Date of transfer</b>	<b>Name of the Fund</b>	<b>Amount</b>	<b>Date of transfer</b>
92,16,000/-	—	—	—	—	—
<b>(b) Details of CSR amount spent against ongoing Projects for the Financial Year:</b>					Not Applicable

**GTPL Kolkata Cable & Broadband Pariseva Limited**

<b>(c) Details of CSR amount spent against other than ongoing Projects for the Financial Year:</b>									
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Amount spent for the projects (in Rs.)	Mode of implementation-Direct (Yes/No)	Mode of implementation-Through Implement Agency	
				State	District			Name	CSR Registration No.
1	Development of DIY Oxikit	Clause (i) Preventive health care	NO	New Delhi	South Delhi	1,50,000	NO	Makers Asylum Foundation	CSR 00003796
2	Financial Assistance for providing Patient Care Disposable Items (such as Mask, Gloves, Bedsheets, Apron, Pillow Cover, PPE Kit, etc.)	Clause (i) Promoting health care including preventive health care	YES	West Bengal	Kolkata	2,00,000	NO	Shree Vishudhanand Saraswati Marwari Hospital	CSR 00001804
3	Procurement & Distribution of Oxymeter, Vapour Machine, Oxygen Concentrators & Oxygen Cylinders	Clause (i) Promoting health care including preventive health care	YES	West Bengal	Kolkata	5,06,705	YES	Direct	N.A.
4	Distribution of Ration and Groceries among orphan children	Clause (i) Eradicating hunger, poverty and malnutrition	YES	West Bengal	Kolkata	2,64,600	NO	Ramkrishna Vedanta Ashram	CSR 00004252
5	Providing Financial Assistance to the needy and poor children for promoting education and to eradicating hunger	Clause (i) Eradicating hunger, poverty and malnutrition	YES	West Bengal	Kolkata	2,97,000	YES	Direct	N.A.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Amount spent for the projects (in Rs.)	Mode of implementation-Direct (Yes/No)	Mode of implementation-Through Implement Agency	
				State	District			Name	CSR Registration No.
6	Financial Assistance provided for purchasing Medical Equipment's i.e. Vivid S60, a portable, robust 2D cardiovascular ultrasound medical equipment	<b>Clause (ix)(b)</b> Contributions to Department of Science and Technology (DST) engaged in engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)	YES	West Bengal	Kolkata	10,00,000	NO	Institute of Pulmocare & Research	CSR 00013926
7	Supply of passenger Lifts for Hospital	<b>Clause (i)</b> Promoting health care including preventive health care	YES	West Bengal	Kolkata	30,00,000	NO	Gandhi Seva Sangha Dakshindari	CSR 00022336
8	Contribution towards purchasing of medical equipment's in the Hospital: • 12-inch ECG Machine • PFT Machine • Hospital Monitor and • Neonatal Care Facility	<b>Clause (i)</b> Promoting health care including preventive health care	YES	West Bengal	South 24 Parganas	5,49,000	NO	Sundarban Foundation	CSR 00014210



**GTPL Kolkata Cable & Broadband Pariseva Limited**

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Amount spent for the projects (in Rs.)	Mode of implementation-Direct (Yes/No)	Mode of implementation-Through Implement Agency	
				State	District			Name	CSR Registration No.
9	Contribution for purchase of books, exercise copies, furniture, stationary, computers & peripherals; and Contribution for supply of medicines, equipment's (such as oxygen cylinders, beds), cupboards, patient waiting room benches, oximeters, thermometers, Portable ECG machine, Blood test kits & Glucose check-up kits	<b>Clause (ii) &amp; (i)</b> Promoting Education & Promoting health care including preventive health care	YES	West Bengal	Kolkata	14,61,000	NO	Katakhalii Swapnopu ron Welfare Society	CSR 00000352
10	<ul style="list-style-type: none"> <li>Financial Assistance for purchasing of computers &amp; peripherals in local area library;</li> <li>Ration and Groceries distributed to needy people in the surrounding areas of Company's POPs</li> <li>Provided clothes to the underprivilege needy people in the surrounding areas of Company's POPs</li> </ul>	<b>Clause (ii)</b> Promoting Education	YES	West Bengal	Kolkata	1,50,000	YES	Direct	N.A.
		<b>Clause (i)</b> Eradicating hunger, poverty and malnutrition	YES	West Bengal	Kolkata	2,00,000	YES	Direct	N.A.
		<b>Clause (i)</b> Eradicating hunger, poverty and malnutrition	YES	West Bengal	Kolkata	1,50,000	YES	Direct	N.A.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Amount spent for the projects (in Rs.)	Mode of implementation-Direct (Yes/No)	Mode of implementation-Through Implement Agency	
				State	District			Name	CSR Registration No.
11	Emergency or distress situation	<b>Clause (viii)</b> Contribution to the Prime Minister's National Relief Fund or Prime Minister's Central Assistance and Relief in Emergency Situations Fund (PM CARES Fund)	—	—	—	12,87,695	—	PM Cares Fund	N.A.
TOTAL						92,16,000			
<b>(d) Amount spent in Administrative Overheads</b>								Not Applicable	
<b>(e) Amount spent on Impact Assessment, if applicable</b>								Not Applicable	
<b>(f) Total amount spent for the Financial Year (8b+8c+8d+8e)</b>								Rs. 92,16,000	
<b>(g) Excess amount for set off, if any:</b>									
Sl. No.	Particular								Amount (in Rs.)
(i)	Two percent of average net profit of the Company as per Section 135(5)								—
(ii)	Total amount spent for the Financial Year								—
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]								—
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any								—
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]								—

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**9. (a) Details of Unspent CSR amount for the preceding three Financial Years:**

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6)  (Rs.)	Amount spent in the reporting Financial Year  (Rs.)	Amount transferred to any Fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding Financial Years  (Rs.)
				Name of the Fund	Amount (Rs.)	Date of transfer	

Not Applicable

**(b) Details of CSR amount spent in the Financial Year for ongoing projects of the preceding Financial Year(s):**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the Project was commenced	Project duration	Total amount Allocated for the project  (Rs.)	Amount spent on the project in the Reporting Financial Year (Rs)	Cumulative amount spent at the end of Reporting Financial Year (Rs.)	Status of the Project - Completed/ Ongoing

Not Applicable

<b>10.</b>	<b>In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year (asset-wise details)</b>	Not Applicable
<b>11.</b>	<b>Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5)</b>	Not Applicable

Date: July 08, 2022

For and on behalf of the Board

Anirudhsinh Jadeja  
Chairman  
DIN:00461390  
Place: Ahmedabad

Bijay Kumar Agarwal  
Managing Director  
DIN: 00437382  
Place: Kolkata

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

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule*

*No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

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To,

The Members,

**GTPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED**

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

Based on my verification of the GTPL KOLKATA CABLE & BROADBAND 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 hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 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 & BROADBAND PARISEVA LIMITED ("the Company") for the financial year ended on March 31, 2022 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;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not applicable to the Company.
- (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.

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

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- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; Applicable to the Company to the extent required as the Company' s Holding Company i.e., M/s GTPL Hathway Limited 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.
- (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) Laws specifically applicable to the industry to which the Company belongs, as identified by the management that is to say:
  - (a) Cable Television Networks (Regulation) Act, 1995, Cable Television Network (Regulation) Rules, 1994 and Content Certification Rules, 2008;
  - (b) Telecom Regularity Authority of India as amended to date.

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

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

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

**I further report that,**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive 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.

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

Place: Kolkata

Date: April 05, 2022

**(VASKAR DAS)**

Practicing Company Secretary

FCS No.: 9311

C.P. No.: 4467

**UDIN No.** F009311D000015781

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

**ANNEXURE 'A'**

**(TO THE SECRETARIAL AUDIT REPORT OF GTPL KOLKATA CABLE & BROADBAND  
PARISEVA LIMITED FOR YEAR ENDED MARCH 31, 2022)**

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

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

Place: Kolkata  
Date: April 05, 2022

**(VASKAR DAS)**  
Practicing Company Secretary  
FCS No.: 9311  
C.P. No.: 4467  
**UDIN No. F009311D000015781**

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

**Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for Financial Year ended March 31, 2022**

**(A) Top Ten Employees in terms of remuneration drawn**

<b>S. No.</b>	<b>Name</b>	<b>Age</b>	<b>Designation</b>	<b>Remuneration received (Rs. in Lakh p.a.)</b>	<b>Qualifications</b>	<b>Experience (Years)</b>	<b>Date of commencement of employment</b>	<b>Previous Employment</b>
1	Mr. Bijay Kumar Agarwal	55	Managing Director	90,00,000	Bachelor of Commerce	25	01/10/2015	
2	Mr. Shaibal Banerjee	58	Whole-time Director	30,00,000	Bachelor of Commerce	23	01/04/2011	
3	Mr. Prasun Kumar Das	59	Whole-time Director	30,00,000	Bachelor of Science	25	01/10/2014	
4	Mr. Sagar Ranjan Sarkar	47	Director - Operations*	30,00,000	Bachelor of Commerce	21	01/04/2011	
5	Mr. Susen Shah	56	Director - Operations*	30,00,000	Bachelor of Commerce	25	01/10/2014	
6	Mr. Dipayan Dey	54	Director - Operations*	30,00,000	Bachelor of Science	18	01/04/2011	
7	Mr. Avijit Manna	55	Director - Operations*	30,00,000	Bachelor of Commerce	21	01/04/2011	
8	Mr. Dodul Chowdhury	63	Director - Operations*	30,00,000	Bachelor of Commerce	21	01/04/2011	
9	Mr. Mithun Amarendra Nath Chatterjee	45	Associate Vice President	27,32,798	MBA	20	20/01/2020	Sony Pictures Network
10	Mr. Anuj pratim Borthakur	55	Vice President	33,74,000	MBA	32	15/04/2016	GTPL Hathway Ltd.

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



**GTPL Kolkata Cable & Broadband Pariseva Limited**

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

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

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

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

**NOTES:**

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

**Date: July 08, 2022**

**For and on behalf of the Board**

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

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

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

**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

**Overall Review**

GTPL Kolkata Cable & Broad Band Pariseva Limited is a part of Digital Cable TV distribution and fast-growing high speed Broad Band service distribution industry. Being categorized under essential service, the Company has continued to operate and provide services to its customers without any significant disruption despite ongoing Covid-19 crisis. As we gradually emerged from the challenging phase of the pandemic, the demand for internet & broadband services remains positive though demand for Cable TV remains under pressure. India is undergoing rapid digital transformation, new-age technologies are transforming the landscape of digital viewership market, bringing opportunities to provide quality services by adapting advance and latest technologies and being competitive at the same time.

**Industry review**

The operating environment in this year continued to remain volatile and challenging. The viewership pattern has changed, majorly in the Tier-1 and Tier-2 cities. Digital platforms are competing hard to gain space in the sector. The number of OTT players have gone up substantially and digital rights have become additional revenue stream for broadcasters. However, TV as a medium is expected to remain robust, given its function as a platform for family viewing, strong user base, and the evolution of content to meet everyone's need. India's TV penetration and ARPUs have remain steady unlike some advanced markets where there is a visible decline.

The pandemic has pushed strong growth of broadband. With broadband becoming more of a utility, the future will be hybrid, and significantly increase importance of hybrid set-top boxes. Popular OTTs are becoming part of broadband plans of various ISP's. Users will be able to get their television content in real-time linear mode through the cable connection while accessing premium OTT content and catchup TV content using their broadband connections. The Local Cable Operator (LCO) business model too is expected to undergo change and become hybrid providing both linear cable TV and Broadband connections to the customers providing efficient content services, broadband connectivity, smart home services. It will help to have an upper edge in the market as competition is increasing in order to maintain the subscriber base in a shrinking universe.

**Opportunities, threats, and business outlook**

The Company is one of the leading Multi-System Operator (MSO) in West Bengal and now expanding its footprint in Odisha. The Company has strong network with Local Operators as Business Partners and the Company is utilising the same to ensure growth for all Stakeholders. The Company constantly evaluates innovations and available technology to enhance the Customer's experience. The Company continuously sources advance technology and equipment from leading technology vendors to ensure that the Company can provide high quality service delivery to customers.

## **SWOT Analysis**

### **Strengths:**

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

### **Weakness:**

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

### **Opportunity:**

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

### **Threats:**

- Unprecedented Disruption due to NTO-2 mandate
- Increase of OTT based demand
- Rising infrastructure cost
- Shortage of high-quality set-top boxes

### **Company's take on the challenges**

1. Expanding the product portfolio and delivery mechanism thereby providing more choice to subscribers.
2. Introduction of Hybrid STB combining Digital Cable, Broadband & OTT services to provide complete entertainment solution for the entire family.
3. Exploit to the fullest by participating and taking benefit from PM WANI project in future.
4. Implementing a state-of-the-art ERP system to further streamline operations and achieve optimal efficiency and control.
5. Special focus on relation & retention activities and introduction of schemes to increase the customer lifecycle.

6. Launch of operator friendly schemes to ensure greater business accountability, involvement & the opportunity to earn incremental revenue creating an environment of healthy competitiveness.
7. Improvement of employee productivity through appropriate training & development programs apart from incentive-based performance schemes.
8. Rationalising cost.

### **CSR Initiatives**

Being a responsible corporate, the Company understands the importance of "giving back" to the society and to the nation. The Company has successfully contributed CSR funds to the needy sections of the society. Always thrive to educate people, the Company has helped institutions promoting education and sanity to rural areas. The Company is committed to contribute towards the welfare of the society and the people.

### **Internal Control system**

The Company has proper and adequate internal control system and the management continuously looked for the slacks in the ongoing system. Proper Action planning and its execution are major drivers for Company's robust Internal Control system. Internal Auditors continuously keep a track of Internal Controls check and submit their findings in every quarter which is discussed in the Audit Committee meetings. The Company is also subject to Internal Financial Controls as defined under Companies Act, 2013.

### **Segment Wise Performance**

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

### **Human Resources**

This year emphasize the importance of being safe, inclusive, and supportive place for all of our employees and working staffs. Being in essential services, it is imperative to keep good health and safety of all our employees and their families. We have continued to nurture a culture in which our people can thrive, become future-fit and bring their best selves to work. We have continued to help our people protect themselves from Covid-19 with enhanced timely testing and vaccinations to keep our workplaces as safe and productive as possible.

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

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

The Company's people strength has increased to 522 as on March 31, 2022 against the corresponding number of 450 as on March 31, 2021.

## GTPL Kolkata Cable & Broadband Pariseva Limited

### Company's financial performance and analysis

(Rs. in Million)

Particulars	FY 2021-22	FY 2020-21
<b>Total Income</b>	4622.64	4046.90
<b>Profit / (Loss) before taxes</b>	525.08	596.57
<b>Net Profit for the year</b>	382.81	450.75

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

Sl. No.	Ratios	FY 2021-22	FY 2020-21	% change	Reason
1	Current Ratio	0.88	0.56	55%	Due to rise in Trade Receivables (majorly from Broadcasters) on account of Carriage, Marketing & Incentive. Also there is rise in Bank FD by Rs. 120 million (approx.)
2	Debt Service Coverage Ratio	355.33	10.56	32.63%	Due to reduction in debt liability and surplus cash
3	Return on Equity Ratio	0.26	0.54	-52%	Due to increase in Reserve & Surplus
4	Net Profit Ratio	0.09	0.12	-27%	Decline in net profit despite of higher sales due to increase in Operational Cost by 26% and decline in ARPU by 2.5% (YOY)
5	Return on Investment	0.32	0.61	-47%	Due to increase in Reserve & Surplus

### Operational review

During the year under review, the Company has managed to perform steadily without any major disruptions. However, due to rising operating cost and competition, the margins of the Company have been down resulting in declining profit to Rs. 382.81 million in FY 2021-22 as compared to Rs. 450.75 million in FY 2020-21.

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

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

**Cautionary Statement**

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

**Date: July 08, 2022**

**For and on behalf of the Board**

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

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

**INDEPENDENT AUDITOR'S REPORT**

To

The Members of

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**Report on the audit of the Standalone Financial Statements**

**Opinion**

1. We have audited the accompanying standalone Ind AS financial statements of **GTPL Kolkata Cable & Broadband Pariseva Limited** ("the Company"), which comprise the standalone balance sheet as at March 31, 2022, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information ("the Standalone Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("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 March 31, 2022, and its profit and other comprehensive income, changes in equity and its cash flows for the year then ended.

**Basis for Opinion**

3. 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act, and the rules thereunder, 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 on the Standalone Financial Statements.

**Key Audit Matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current year. These matters were addressed in the context of our audit of the Standalone 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**

5. The Company's 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 Standalone Financial Statements and our auditors' report thereon.
6. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the Standalone 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 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 Financial Statements**

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the Standalone Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the Standalone Financial Statements**

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



influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - 12.1. Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - 12.2. 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) the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
  - 12.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - 12.4. Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - 12.5. Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. 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.
14. 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.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current year 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**

16. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 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.
17. As required by Section 143(3) of the Act, we report that:
  - 17.1. 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.
  - 17.2. 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.
  - 17.3. The standalone balance sheet, the standalone statement of profit and loss including other comprehensive income, the statement of changes in equity and the standalone cash flow statement dealt with by this Report are in agreement with the books of account.
  - 17.4. In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
  - 17.5. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - 17.6. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report on internal financials control over financials reporting as per "**Annexure B**".
  - 17.7. 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.
18. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - 18.1. The Company has disclosed the impact of pending litigations as at March 31, 2022 on its financial position in its Standalone Financial Statements - Refer Note 36 to the Standalone Financial Statements;

**GTPL Kolkata Cable & Broadband Pariseva Limited**

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- 18.2. The Company is not required to made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- 18.3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 18.4. The management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 18.5. The management has represented that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 18.6. In our opinion and according to the information and explanations given to us, that no dividend declared or paid during the year the Company is in compliance with Section 123 of the Act.

**For Vishal A. Mehta & Co.**

Chartered Accountants

**Firm Registration No.: 124074W**

**Vishal A Mehta**

Proprietor

M. No.: 114955

**UDIN : 22114955AGNH0X6541**

Place: Ahmedabad

Date: April 05, 2022

**Annexure - "A" to the Auditors' Report**

The Annexure as referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, 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.

The Company has maintained proper records showing full particulars including quantitative details of intangible asset.

- 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 disclosed in the financial statements are held in the name of the company](#)
- d) The company has not made any revaluation of value of its Property Plant & Equipment (including Right of use assets) or Intangible Assets or both during the year.
- e) No proceedings were initiated/not pending against the company for holding Benami properties under the "Benami Transactions (Prohibition) Act, 1988 and Rules" made there under.
2. a) The company is the Service provider Company and primarily rendering television channel broadcasting services. Accordingly, it does not hold any physical inventories accordingly this clause is not applicable to the company.
- b) The company has not been sanctioned working capital limits in excess of five crore rupees at any point of time during the year accordingly this clause is not applicable to the company.
3. a) According to information and explanation given to us the company has not made investments in, but has provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Subsidiaries, Joint Venture, Associates Companies. The details of which are as under :

**GTPL Kolkata Cable & Broadband Pariseva Limited**

Particulars	Guarantees	Securities	Loans	Advances in nature of loans
<b>AGGREGATE AMOUNT GIVEN DURING THE YEAR</b>	Not Applicable	2,00,00,000	20,00,000	Not Applicable
<b>CLOSING BALANCE</b>	Not Applicable	2,00,00,000	13,56,79,509	Not Applicable

(B) According to the information and explanation given to us, The Company has provided loans or provided advances in the nature of loans, or stood guarantee or provided securities to other than its Subsidiaries, Joint Venture, Associates Companies. The details of which are as under :

Particulars	Guarantees	Securities	Loans	Advances in nature of loans
<b>AGGREGATE AMOUNT GIVEN DURING THE YEAR</b>	Not Applicable	Not Applicable	—	Not Applicable
<b>CLOSING BALANCE</b>	Not Applicable	Not Applicable	1,75,00,000	Not Applicable

- (b) According to the information and explanation given to us and based on our examinations the terms and conditions of the grant of all loans and advances in the nature of loans and guarantee provided are not prejudicial to the company's interest.
- (c) In relation to loans and advance, loans and advance are repayable on demand. Accordingly no schedule of repayment has been stipulated.
- d) Loans are repayable on demand. There is no overdue loan and advances. Accordingly, paragraph 3(iii) (d) of the Order is not applicable.
- e) No loans and advances in the nature of loans were renewed/extended or fresh loans were granted in place of which fallen due for repayment during the year. Accordingly, paragraph 3(iii) (e) of the Order is not applicable.
- f) No loans and advances has been granted to related parties during the year accordingly this clause is not applicable to the company
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. According to the information and explanation given to us, 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 to the company.

6. According to the information and explanation given to us, the central government has 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 Goods and Service Tax, 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. According to the information and explanations given to us there were no outstanding statutory dues as on March 31, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Goods and Service Tax, income tax, sales tax, duty of excise, service tax and value added tax, duty of customs, duty of Excise, cess and any other statutory, 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:

<b>Name of Statute</b>	<b>Nature of Dues</b>	<b>Financial Year</b>	<b>Amount under dispute (Rs. in Million)</b>	<b>Amount paid under protest (Rs. in Million)</b>	<b>Forum where dispute is pending</b>
West Bengal Value Added Tax Act	VAT	2011-12	31.54	—	Additional Commissioner, Commercial Taxes West Bengal
Finance Act, 1994	Service Tax	2008-09 to 2012-13	193.88	82.98	CESTAT, Kolkata
Income Tax Act, 1961	Income Tax	2016-17	0.10	—	Commissioner of Income Tax - Appeals, National Faceless Appeal Centre

8. According to the information and explanations given to us, no such transactions were observed which were not recorded in books of accounts but have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961 and there is no previously unrecorded income in the books of account of the company.
9. According to the information and explanations given to us, we are of the opinion that:
- (a) The company has not defaulted in repayment of any outstanding loans or other borrowing to any lender.
- (b) The company has not been declared wilful defaulter by any bank or financial institution or other lender.

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

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- (c) The company has availed term loan and application of term loan has been done for the purpose for which it raised.
  - (d) The company has not raised any short term fund therefore question of utilisation of short term fund does not arise.
  - (e) The company has not taken any funds from any entity or person on account of to meet the obligations of its Subsidiaries, Joint Venture, Associates Companies.
  - (f) The Company has not raised any loans during the year on the pledge of securities held in its Subsidiaries, Joint Venture, Associates Companies.
- 10.** (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence question of application of fund does not arise.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- 11.** (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- 12.** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company accordingly this clause 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 Companies Act, 2013. Where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- 14.** The company has Internal Audit system commensurate with size and nature of its Business as per Companies Act, 2013
- 15.** According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16.** (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities.

- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) The company is not part of the Group which has more than one CIC as part of the Group
17. As per our observation from financial statement of the company, the company has not incurred cash losses in the financial year under review and in the immediate preceding financial year.
18. There has been no resignation of the statutory auditors during the year accordingly this clause is not applicable to the company.
19. According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that there is no material uncertainty exists as on the date of audit report, and we are also of the opinion that the Company is capable of meeting its liabilities existed at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. (a) There is no unspent amount required to be transferred as per second proviso to sub section 5 of section 135 of Companies Act, 2013.
- (b) There is no unspent amount remaining under sub section 5 of section 135 (1) of Companies Act, 2013 to be transfer to special account as per provision of sub section 6 of Section 135 of the Companies Act, 2013.
21. There is no qualification or adverse remark by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For Vishal A. Mehta & Co.**  
Chartered Accountants  
**Firm Registration No.: 124074W**

**Vishal A Mehta**  
Proprietor  
M. No.: **114955**  
**UDIN : 22114955AGNH0X6541**  
Place: **Ahmedabad**  
Date: **April 05, 2022**



**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 & Broadband Pariseva Limited](#) ("the Company") as of March 31, 2022 in conjunction with our audit of the 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 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 March 31, 2022, 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.

**For Vishal A. Mehta & Co.**

Chartered Accountants

**Firm Registration No.: 124074W**

**Vishal A Mehta**

Proprietor

M. No.: **114955**

**UDIN : 22114955AGNHOX6541**

Place: **Ahmedabad**

Date: **April 05, 2022**

**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

<b>Key Audit Matters</b>	<b>How the matter was addressed in our audit</b>
<b>Revenue recognition</b> <ul style="list-style-type: none"><li>● Subscription and Activation income is recognized and accrued based on the underlying subscription plans, tariff and agreements with the concerned subscribers or cable operators. Similarly, carriage and placement revenue are recognized and accrued based on the underlying agreements with the concerned broadcasters.</li><li>● 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.</li><li>● The revenue is also recognised based on estimation as per latest terms of the agreement or latest negotiation with customers and broadcasters as appropriate.</li><li>● Based on the above points it is considered as Key Audit Matter.</li></ul>	<b>Our procedures included:</b> <ul style="list-style-type: none"><li>● Understood, evaluated and tested the key controls over the revenue recognized on sample basis.</li><li>● On sample basis, checked the revenue recognized 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.</li><li>● On sample basis, checked the revenue recognized under the carriage and placement income with the agreement entered into by the company with the broadcasters.</li><li>● Performed analytical procedure and cut-off procedure for reasonableness of revenues recognized.</li><li>● Reviewed the reconciliation between the accounting system and operating system.</li><li>● Assessed estimates made by the management in revenue recognition.</li></ul>

**For Vishal A. Mehta & Co.**  
Chartered Accountants  
**Firm Registration No.: 124074W**

**Vishal A Mehta**  
Proprietor  
M. No.: **114955**  
**UDIN : 22114955AGNH0X6541**  
Place: **Ahmedabad**  
Date: **April 05, 2022**

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**STANDALONE BALANCE SHEET AS AT MARCH 31, 2022**

*All amount in Million unless otherwise stated*

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
<b>I. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property Plant & Equipments	2	1,787.18	1,791.33
(b) Other Intangible assets	2	14.70	18.40
(c) Capital Work-in-Progress	3	30.35	29.36
<b>Total Fixed Assets</b>		<b>1,832.22</b>	<b>1,839.09</b>
(d) Financial assets			
(i) Non Current Investments	4	0.28	0.28
(ii) Loans	5	17.50	137.76
(iii) Other financial assets	6	29.02	28.26
(e) Deferred tax Assets (Net)	—	12.08	50.06
(f) Other Non-Current Assets	7	21.78	7.16
<b>Total non-current assets</b>		<b>1912.89</b>	<b>2,062.62</b>
<b>2. Current assets</b>			
(a) Financial assets			
(i) Trade Receivables	8	683.44	232.23
(ii) Cash and Cash Equivalents	9	11.73	45.36
(iii) Bank balances other than ii above	10	525.00	405.00
(iv) Loans	11	135.68	135.00
(v) Other Financial Assets	12	46.90	26.46
(b) Current tax assets (Net)	—	83.34	33.21
(c) Other Current Assets	13	26.41	41.67
<b>Total current assets</b>		<b>1,512.50</b>	<b>918.93</b>
<b>TOTAL</b>		<b>3,425.39</b>	<b>2,981.55</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Equity Share Capital	14	83.29	83.29
(b) Other Equity	15	1,579.75	1,196.05
<b>2. Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	0.26	2.04
(b) Provisions	17	21.40	18.81
(c) Other Non Current Liabilities	18	13.61	53.68
<b>3. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	19	120.55	117.48
(ii) Trade Payables	20		
(a) Total dues of micro enterprises and "small enterprises"		0.06	0.04
(b) Total dues of creditors other than "micro enterprises and small enterprises"		894.20	634.58
(iii) Other Financial Liability	21	12.06	20.11
(b) Other Current Liabilities	22	698.82	854.37
(c) Provisions	23	1.40	1.12
<b>TOTAL</b>		<b>3,425.39</b>	<b>2,981.55</b>

Notes to the financial statements are an integral part of the financial statements.  
As per our attached report of even date.

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

For Vishal A Mehta & Co.  
Chartered Accountants  
**Vishal A Mehta**  
Proprietor  
Mem. No.: 114955  
Firm Reg. No. : 124074W  
Place: Ahmedabad  
Date: April 05, 2022

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390

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

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2022**

*All amount in Million unless otherwise stated*

Particulars	Note No.	Period ended March 31, 2022	Period ended March 31, 2021
<b>INCOME</b>			
1 Revenue from Operations	24	4,460.88	3,854.25
2 Other Income	25	161.76	192.65
<b>TOTAL</b>		<b>4,622.64</b>	<b>4,046.90</b>
<b>EXPENDITURE</b>			
<b>3 Expenses</b>			
Operating Expenses	26	3,264.54	2,593.50
Employees' Remuneration and Benefits	27	221.55	192.09
Financial Charges	28	0.27	3.58
Depreciation and Amortisation	2	369.54	435.63
Other Expenses	29	241.67	225.54
<b>TOTAL</b>		<b>4,097.56</b>	<b>3,450.33</b>
<b>4 Profit Before Exceptional Items and Tax</b>		<b>525.08</b>	<b>596.57</b>
5 Exceptional items		—	—
<b>4 Profit Before Tax</b>		<b>525.08</b>	<b>596.57</b>
<b>5 Taxes Expenses (i+ii+iii)</b>		<b>142.28</b>	<b>145.82</b>
(i) Current Tax		104.30	158.18
(ii) Deferred Tax (Refer Note No: 37)		37.98	(6.42)
(iii) Prior Period Taxation		—	(5.94)
<b>6 Net Profit for the year</b>		<b>382.81</b>	<b>450.75</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/asset		1.19	0.16
(i) Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of post-employment benefit obligations		(0.30)	(0.04)
<b>7 Total Comprehensive Income for the year</b>		<b>383.70</b>	<b>450.87</b>
<b>8 Earnings Per Equity Share</b>			
Basic & Diluted		460.71	541.36

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

As per our attached report of even date.

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

For Vishal A Mehta & Co.  
Chartered Accountants  
**Vishal A Mehta**  
Proprietor  
Mem. No.: 114955  
Firm Reg. No. : 124074W  
Place: Ahmedabad  
Date: April 05, 2022

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390

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

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022**

*All amount in Million unless otherwise stated*

Particulars	2021-2022	2020-2021
<b>A Cash Flow from operating Activities</b>		
<b>Profit Before Tax</b>	525.08	596.57
<b>Adjustment For</b>		
Depreciation	369.54	435.63
Provision for Bad Debts	(6.58)	4.72
Provision for Long Term Employee Benefits	4.07	3.37
Interest Income	(43.87)	(41.92)
Interest Expenses	0.27	2.49
Sundry balances written back	—	(0.82)
<b>Operating Profit Before Working Capital Adjustments</b>	<b>848.51</b>	<b>1,000.04</b>
<b>Movements in Working Capital</b>		
Decrease/(Increase) in Sundry Debtors	(444.64)	(63.75)
Decrease/(Increase) in Loans & Advances	14.33	0.91
Decrease/(Increase) in Non Current Assets	(0.76)	26.90
Increase/(Decrease) in Non Current Liabilities & Provisions	(40.07)	(97.42)
Increase/(Decrease) in Current Liabilities & Provisions	96.04	(221.98)
<b>Cash Generated From Operating Activities</b>	<b>473.42</b>	<b>644.69</b>
Direct Taxes Paid (Income Tax)	(154.72)	(145.82)
<b>Net Cash Generated From Operating Activities</b>	<b>318.69</b>	<b>498.87</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(377.28)	(267.61)
Investment in Term Deposits	(139.52)	(400.00)
(Loan Given)/recovered	119.58	—
Investment in shares & debentures	—	—
Interest Received	43.87	23.37
<b>Net Cash Used in Investing Activities</b>	<b>(353.35)</b>	<b>(644.24)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	1.29	20.63
Interest Paid	(0.27)	(1.65)
<b>Net Cash used in Financing Activities</b>	<b>1.03</b>	<b>18.98</b>
<b>D Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(33.63)</b>	<b>(126.39)</b>
<b>Cash and Cash Equivalents at the beginning of the Period</b>	<b>45.36</b>	<b>171.75</b>
<b>Cash and Cash Equivalents at the end of the period</b>	<b>11.73</b>	<b>45.36</b>
<b>Components of Cash and Cash Equivalents as at the end of the period</b>		
Cash and Cheques on hand	0.53	0.30
With Scheduled Banks	11.20	45.07
-in Current Accounts	11.73	45.36
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(33.63)</b>	<b>(126.39)</b>

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, 2021	Net Cash Inflow (Outflows)	Fair Value Changes	Current/Non-Current Classification	As at March 31, 2022
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	2.04	(1.78)	—	—	0.26
Current Borrowings	117.48	3.07	—	—	120.55
	<b>119.52</b>	<b>1.29</b>	<b>—</b>	<b>—</b>	<b>120.81</b>

As per our attached report of vent date.

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

For Vishal A Mehta & Co.  
Chartered Accountants  
**Vishal A Mehta**  
Proprietor  
Mem. No.: 114955  
Firm Reg. No. : 124074W  
Place: Ahmedabad  
Date: April 05, 2022

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390

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

## GTPL Kolkata Cable & Broadband Pariseva Limited

### STANDALONE STATEMENT OF CHANGES IN EQUITY

#### (A) Equity share capital

(Rs.in Million)

Particulars	March 31, 2022	March 31, 2021
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	
<b>Balance as at April 01, 2021</b>	<b>201.05</b>	<b>995.00</b>	<b>1,196.05</b>
Profit For The Year	—	382.81	382.81
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	0.89	0.89
<b>Total Comprehensive Income for the period</b>	<b>—</b>	<b>383.70</b>	<b>383.70</b>
<b>Balance as at March 31, 2022</b>	<b>201.05</b>	<b>1378.70</b>	<b>1579.75</b>
<b>Balance as at April 01, 2020</b>	<b>201.05</b>	<b>544.13</b>	<b>745.18</b>
Profit For The Year	—	450.75	450.75
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	0.12	0.12
Total Comprehensive Income for the period	—	450.87	450.87
<b>Balance as at March 31, 2021</b>	<b>201.05</b>	<b>995.00</b>	<b>1,196.05</b>

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

For Vishal A Mehta & Co.  
Chartered Accountants  
Vishal A Mehta  
Proprietor  
Mem. No.: 114955  
Firm Reg. No. : 124074W  
Place: Ahmedabad  
Date: April 05, 2022

Anirudhsinh Jadeja  
Chairman  
DIN : 00461390

Bijay Kumar Agarwal  
Managing Director  
DIN : 00437382

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

### **1. Company overview and significant accounting policies**

#### **1.1 Corporate Information**

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

The Company is a public limited company incorporated and domiciled in India and 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 April 05, 2022.

##### **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 non current.



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

- (i) It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- (ii) It is held primarily for the purpose of trading; or
- (iii) It is expected to realise the asset within twelve months after the reporting period; or
- (iv) The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

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

All other liabilities are classified as non-current.

### **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 million, except where otherwise indicated.

**1.5 Revenue recognition**

**1.5.1 Revenue from Operations**

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

- Subscription income includes subscription from subscribers/ Cable Operators relating to cable TV. Revenue from Operations is recognized on accrual basis based on underlying subscription plan or agreements with the concerned subscribers/ Cable Operators. In cases where revision of number of connections and / or rate is under negotiations at the time of recognition of revenue, the 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.
- 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 recognized 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 April 01, 2019. However, the company has decided not to apply provision of INDAS 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.

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 Straight Line Method at rates specified and in the manner prescribed by Schedule II to the Companies Act, 2013 except for the Set top Boxes as mentioned below.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company.

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

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

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

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

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



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

#### **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 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 Indian Rupee 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.

#### **1.20.2 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.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

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

(Rs. in Million)

Particulars	Tangible Assets										Total										
	Office Building	Plant & Machinery	Furniture & Fixtures	Vehicle - Four Wheeler	Office Equipments	Computer	Electrification fittings														
<b>Gross Block (At Cost)</b>																					
<b>As at April 1, 2020</b>	<b>40.72</b>	<b>3,880.33</b>	<b>56.04</b>	<b>26.63</b>	<b>27.45</b>	<b>12.65</b>	<b>7.25</b>														<b>4,051.07</b>
Additions	20.52	223.58	15.32	7.06	1.30	2.68	1.92														272.38
Disposals/Adjustment	—	161.19	—	3.81	—	—	—														164.99
<b>As at March 31, 2021</b>	<b>61.24</b>	<b>3,942.72</b>	<b>71.36</b>	<b>29.88</b>	<b>28.75</b>	<b>15.33</b>	<b>9.16</b>														<b>4,158.45</b>
Additions	—	338.27	11.45	3.01	2.91	3.38	1.59														360.61
Disposals/Adjustment	—	1.21	—	1.41	—	—	—														2.61
<b>As at March 31, 2022</b>	<b>61.24</b>	<b>4,279.79</b>	<b>82.81</b>	<b>31.48</b>	<b>31.66</b>	<b>18.70</b>	<b>10.75</b>														<b>4,516.44</b>
<b>Accumulated Depreciation</b>																					
<b>As at April 1, 2020</b>	<b>7.10</b>	<b>2,017.84</b>	<b>32.29</b>	<b>14.30</b>	<b>15.85</b>	<b>10.90</b>	<b>4.45</b>														<b>2,102.74</b>
Additions	0.63	416.98	4.14	2.35	2.97	1.42	0.43														428.93
Disposals/Adjustment	—	161.19	—	3.36	—	—	—														164.55
<b>As at March 31, 2021</b>	<b>7.74</b>	<b>2,273.64</b>	<b>36.43</b>	<b>13.28</b>	<b>18.83</b>	<b>12.31</b>	<b>4.88</b>														<b>2,367.12</b>
Additions	0.89	352.62	4.51	2.50	1.85	1.57	0.68														364.61
Disposals/Adjustment	—	1.10	—	1.36	—	—	—														2.46
<b>As at March 31, 2022</b>	<b>8.63</b>	<b>2,625.16</b>	<b>40.94</b>	<b>14.43</b>	<b>20.67</b>	<b>13.88</b>	<b>5.56</b>														<b>2,729.27</b>
<b>NET BLOCK</b>																					
<b>As at March 31, 2021</b>	<b>53.51</b>	<b>1,669.08</b>	<b>34.93</b>	<b>16.60</b>	<b>9.93</b>	<b>3.01</b>	<b>4.28</b>														<b>1,791.33</b>
<b>As at March 31, 2022</b>	<b>52.62</b>	<b>1,654.63</b>	<b>41.87</b>	<b>17.06</b>	<b>10.99</b>	<b>4.82</b>	<b>5.19</b>														<b>1,787.18</b>

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note - 2 :- (b) Other Intangible assets**

(Rs. in Million)

Particulars	Intangible Assets			Total
	Software	Copy Right	Franchisee Acquisition	
<b>Gross Block (At Cost)</b>				
<b>As at April 1, 2020</b>	<b>70.14</b>	<b>0.05</b>	<b>0.90</b>	<b>71.10</b>
Additions	0.14	—	—	0.14
Disposals/Adjustment	—	—	—	—
<b>As at March 31, 2021</b>	<b>70.28</b>	<b>0.05</b>	<b>0.90</b>	<b>71.23</b>
Additions	0.91	—	—	0.91
Disposals/Adjustment	—	—	—	—
<b>As at March 31, 2022</b>	<b>71.19</b>	<b>0.05</b>	<b>0.90</b>	<b>72.14</b>
<b>Accumulated Depreciation</b>				
<b>As at April 1, 2020</b>	<b>45.91</b>	<b>0.05</b>	<b>0.18</b>	<b>46.14</b>
Additions	6.52	—	0.18	6.70
Disposals/Adjustment	—	—	—	—
<b>As at March 31, 2021</b>	<b>52.42</b>	<b>0.05</b>	<b>0.36</b>	<b>52.83</b>
Additions	4.42	—	0.18	4.60
Disposals/Adjustment	—	—	—	—
<b>As at March 31, 2022</b>	<b>56.84</b>	<b>0.05</b>	<b>0.54</b>	<b>57.43</b>
<b>NET BLOCK</b>				
<b>As at March 31, 2021</b>	<b>17.86</b>	<b>—</b>	<b>0.54</b>	<b>18.40</b>
<b>As at March 31, 2022</b>	<b>14.34</b>	<b>—</b>	<b>0.36</b>	<b>14.70</b>

**Note 3: Capital-work-in progress under development**

(Rs. in Million)

Particulars	2021-22			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	30.23	0.11	—	—
Projects temporarily suspended	—	—	—	—
Particulars	2020-21			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	29.36	—	—	—
Projects temporarily suspended	—	—	—	—

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. in Million)

**Note No. 4 : SUMMARY STANDALONE STATEMENT OF NON-CURRENT INVESTMENTS**

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares / Units	Amount	No. of Shares / Units	Amount
<b>Investment in Equity Instruments - Subsidiary</b>				
Unquoted, fully paid up of Rs. 100/- each				
GTPL KCBPL BROADBAND PVT LTD	<b>2844</b>	<b>0.28</b>	<b>2844</b>	<b>0.28</b>
<b>Total</b>	<b>2844</b>	<b>0.28</b>	<b>2844</b>	<b>0.28</b>

<b>Note - 4 : Non Current Investments</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Investments Measured at Cost</b>		
Investment in Equity Instruments - Subsidiary		
Investment in Equity Instruments (Unquoted, Fully Paid Up of Rs 100/- Each)		
GTPL KCBPL Broadband Private Limited [No. of shares 2844 (Previous Year 2844)]	0.28	0.28
<b>Total</b>	<b>0.28</b>	<b>0.28</b>

<b>Note - 5 : Loans</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Other Loans	17.50	137.76
<b>Total</b>	<b>17.50</b>	<b>137.76</b>

<b>Note - 6 : Other financial assets</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Security Deposits	29.02	28.26
<b>Total</b>	<b>29.02</b>	<b>28.26</b>

<b>Note - 7 : Other Non-Current Assets</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Capital Advances	21.78	7.16
<b>Total</b>	<b>21.78</b>	<b>7.16</b>

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

<b>Note - 8 : Trade Receivables</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Unsecured, considered good	683.44	232.23
Unsecured, significant increase in credit risk	6.84	13.42
<b>Less: Allowance for Credit Losses</b>	<b>(6.84)</b>	<b>(13.42)</b>
<b>Total</b>	<b>683.44</b>	<b>232.23</b>
<b>Note - 9 : Cash and Cash Equivalents</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Balances with banks</b>		
<b>This includes:</b>		
In current accounts	11.20	45.07
Cash in hand	0.53	0.30
<b>Total</b>	<b>11.73</b>	<b>45.36</b>
<b>Note - 10 : Bank balances other than ii above</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Fixed Deposit with Banks*	402.50	305.00
(* Held as a margin money with banks for borrowings and bank guarantees)		
Fixed Deposits upto 12 Months Maturities	122.50	100.00
<b>Total</b>	<b>525.00</b>	<b>405.00</b>
<b>Note - 11 : Loans</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Loans and advances to related parties</b>		
<b>Unsecured, considered goods</b>		
Loans and advances to related parties (Refer Note No. 43(b))	135.68	135.00
<b>Total</b>	<b>135.68</b>	<b>135.00</b>
<b>Note - 12 : Other Financial Assets</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Advances Recoverable	1.44	0.37
Interest Accrued but not due	38.07	18.56
Others	7.39	7.54
<b>Total</b>	<b>46.90</b>	<b>26.46</b>
<b>Note - 13 : Other Current Assets</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Other Assets	14.73	18.71
Advances Recoverable	—	—
Advances For Network Acquisitions	—	—
Advance to Suppliers	5.24	18.00
Prepaid Expenses	6.45	4.95
<b>Total</b>	<b>26.41</b>	<b>41.67</b>

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note - 8a : Agewise outstanding Trade Receivables summary 2021-22**

(Rs. In Million)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	675.93	2.87	0.97	2.60	1.08	683.44
Undisputed Trade Receivables – which have significant increase in credit risk	0.13	0.50	5.56	0.46	0.19	6.84
Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—
Disputed Trade Receivables – considered good	—	—	—	—	—	—
Disputed Trade Receivables – which have significant increase in credit risk	—	—	—	—	—	—
Disputed Trade Receivables – credit impaired	—	—	—	—	—	—
Unbilled dues	—	—	—	—	—	—

**2020-21**

(Rs. In Million)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	229.67	0.98	0.33	0.88	0.37	232.23
Undisputed Trade Receivables – which have significant increase in credit risk	0.26	0.98	10.90	0.90	0.37	13.42
Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—
Disputed Trade Receivables – considered good	—	—	—	—	—	—
Disputed Trade Receivables – which have significant increase in credit risk	—	—	—	—	—	—
Disputed Trade Receivables – credit impaired	—	—	—	—	—	—
Unbilled dues	—	—	—	—	—	—



**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note 11a : Details of Loans with related parties**

(Rs. In Million)

**Total Loans given**

Type of Loans given	2021-22	2020-21
Non-Current Loans	17.50	137.76
Current Loans	135.68	135.00
<b>Total</b>	<b>153.18</b>	<b>272.76</b>

Name of the Borrower	Type of Loan	Relation-ship	FY 2021-22		FY 2020-21	
			Amount Outstanding (Rs. in million)	%	Amount Outstanding (Rs. in million)	%
GTPL KCBPL Broad Band Private Limited	Repayable on Demand	Subsidiary	135.68	88.58%	135.00	49.49%

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs in Million)

<b>Note - 14 : Equity Share Capital</b>	<b>As at March 31, 2022</b>		<b>As at March 31, 2021</b>	
	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
<b>Authorised</b>				
Equity Shares of Rs.100/- each	15,00,000	150	15,00,000	150
<b>Issued</b>				
Equity Shares of Rs.100/- each	832850	83.29	832850	83.29
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.100/- each	832850	83.29	832850	83.29
<b>Total</b>	<b>832850</b>	<b>83.29</b>	<b>832850</b>	<b>83.29</b>

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

(Rs in Million)

<b>Particulars</b>	<b>As at March 31, 2022</b>		<b>As at March 31, 2021</b>	
	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
Shares outstanding at the beginning of the year	832850	83.29	832850	83.29
Shares Issued during the year	—	—	—	—
Bonus shares issued during the year	—	—	—	—
<b>Shares outstanding at the end of the year</b>	<b>832850</b>	<b>83.29</b>	<b>832850</b>	<b>83.29</b>

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

<b>Name of Shareholder</b>	<b>As at March 31, 2022</b>		<b>As at March 31, 2021</b>	
	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
GTPL Hathway Limited	425700	51.11%	425700	51.11%

## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Rs. in Million)

#### Note - 14.3 :- Promoters shareholding as on March 31, 2022

Sr.no	Promoter name	Number of shares held	% of total shares	% change during the year
1	GTPL Hathway Limited	425700	51.11%	0.00%
2	Bijay Kumar Agarwal	25000	3.00%	0.00%
3	Prasun Kumar Das	21900	2.63%	0.00%
4	Susen Saha	15000	1.80%	0.00%
5	Sagar Ranjan Sarkar	9500	1.14%	0.00%
6	Shaibal Banerjee	6500	0.78%	0.00%
7	Dodul Chowdhury	5000	0.60%	0.12%
8	Avijit Manna	3000	0.36%	0.00%
9	Dipayan Dey	7300	0.88%	0.07%
	<b>Total</b>	<b>518900</b>	<b>62.30%</b>	<b>0.19%</b>

**Note - 14.4 :-** As at March 31, 2022, the Company does have a holding Company.

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

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

<b>Note - 15 : Other Equity</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>a . Securities Premium Account</b>		
Opening Balance	201.05	201.05
<b>Closing Balance</b>	<b>201.05</b>	<b>201.05</b>
<b>b. Retained earnings</b>		
Opening balance	993.59	542.85
(+) Net Profit/(Net Loss) For the current year	382.81	450.75
<b>Closing Balance</b>	<b>1,376.40</b>	<b>993.59</b>
<b>c. Other Comprehensive Income</b>		
Opening balance	1.41	1.29
(+)Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	0.89	0.12
<b>Closing Balance</b>	<b>2.30</b>	<b>1.41</b>
<b>Total</b>	<b>1,579.75</b>	<b>1,196.05</b>
<b>Note - 16 : Borrowings</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Secured</b>		
<b>Term loans</b>		
From Banks - Vehicle Loans (Refer Note No 168 (a))	0.26	2.04
<b>Total</b>	<b>0.26</b>	<b>2.04</b>
<b>Note - 17 : Provisions</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Provision for employee benefits</b>		
Gratuity (Unfunded)	14.80	13.11
Leave Encashment (Unfunded)	6.60	5.70
<b>Total</b>	<b>21.40</b>	<b>18.81</b>
<b>Note - 18 : Other Non Current Liabilities</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Income received in advance	13.61	53.68
<b>Total</b>	<b>13.61</b>	<b>53.68</b>
<b>Note - 19 : Borrowings</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Secured</b>		
<b>Loans repayable on demand</b>		
From banks - Cash Credit / Overdraft (Refer Note No 19(a))	119.06	115.54
Current maturities of long-term debt (Refer Note No 19(b))	1.49	1.94
<b>Total</b>	<b>120.55</b>	<b>117.48</b>

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note No 16a : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2022**

Sr. No.	Loan Sanctioning Banks /Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2022 (Mn)	Outstanding as on March 31, 2021 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment/ Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd - Ac No. 69076317	Car Loan	9.15% p.a	INR	0.26	1.23	EMI of Rs. 87199	Not applicable	Hypothecation of Respective Vehicle
2	HDFC Bank Ltd - Ac No. 92964338	Car Loan	9.75% p.a	INR	—	0.13	EMI of Rs. 26074	Not applicable	Hypothecation of Respective Vehicle
3	HDFC Bank Ltd - Ac No. 97052066	Car Loan	9.00% p.a	INR	—	0.39	EMI of Rs. 44520	Not applicable	Hypothecation of Respective Vehicle
4	Mahindra & Mahindra Financial Services Limited AC No. 5863526	Car Loan	14.10% p.a	INR	—	0.10	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
5	Mahindra & Mahindra Financial Services Limited AC No. 5864010	Car Loan	14.10% p.a	INR	—	0.10	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
6	Mahindra & Mahindra Financial Services Limited AC No. 5863653	Car Loan	14.00% p.a	INR	—	0.09	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
		<b>Total</b>			<b>0.26</b>	<b>2.04</b>			

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note No 19a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2022**

Sr. No.	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2022 (Mn)	Outstanding as on March 31, 2021 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 1%	INR	119.06	115.54		Not applicable	110% margin by way of lien marked FD placed with bank
<b>Total</b>					<b>119.06</b>	<b>115.54</b>			

**Note No 19b : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2022**

Sr. No.	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2022 (Mn)	Outstanding as on March 31, 2021 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd - A/c No. 56230454	Car Loan	9.00% p.a	INR	—	0.01	EMI of Rs. 10748	Not Applicable	Hypothecation of Respective Vehicle
2	HDFC Bank Ltd - A/c No. 69076317	Car Loan	9.15% p.a	INR	1.49	0.89	EMI of Rs. 87199	Not applicable	Hypothecation of Respective Vehicle
3	HDFC Bank Ltd - A/c No. 92964338	Car Loan	9.75% p.a.	INR	0.00	0.29	EMI of Rs. 26074	Not applicable	Hypothecation of Respective Vehicle
4	HDFC Bank Ltd - A/c No. 97052066	Car Loan	9.00% p.a.	INR	0.00	0.48	EMI of Rs. 44520	Not applicable	Hypothecation of Respective Vehicle
5	Mahindra & Mahindra Financial Services Limited A/C No. 5863526	Car Loan	14.10% p.a	INR	—	0.10	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
6	Mahindra & Mahindra Financial Services Limited A/C No. 5864010	Car Loan	14.10% p.a	INR	—	0.10	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
7	Mahindra & Mahindra Financial Services Limited A/C No. 5863653	Car Loan	14.00% p.a	INR	—	0.08	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
<b>Total</b>					<b>1.49</b>	<b>1.94</b>			

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

(Rs. In Million)

<b>Note - 20 : Trade Payables</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Trade Payables</b>		
Total Outstanding dues of micro enterprises and small enterprises (Note no 49)	0.06	0.04
Total Outstanding dues of creditors other than micro enterprises and small enterprises.	894.20	634.58
<b>Total</b>	<b>894.26</b>	<b>634.62</b>
<b>Note - 21 : Other Financial Liability</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Interest Accrued but not due on Borrowings	0.03	0.04
Payables for Capital Expenditure	0.07	9.87
Salary & Reimbursements	11.96	10.20
<b>Total</b>	<b>12.06</b>	<b>20.11</b>
<b>Note - 22 : Other Current Liabilities</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Deferred Revenue	112.51	180.39
Income received in advance	3.12	6.04
Running Balances with customers - Advance from Customers	74.70	59.90
Liabilities for Other Trade Expenses	25.64	30.61
Deposits	416.68	527.88
Statutory Liabilities	66.18	49.54
<b>Total</b>	<b>698.82</b>	<b>854.37</b>
<b>Note - 23 : Provisions</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Provision for employee benefits</b>		
Gratuity (UnFunded)	0.92	0.76
Leave Encashment (Unfunded)	0.48	0.36
<b>Total</b>	<b>1.40</b>	<b>1.12</b>

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

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

**2021-22** (Rs. In Million)

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
MSME	0.06	—	—	—	0.06
Others	882.63	0.59	—	10.99	894.20
Disputed dues (MSMEs)	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—

**2020-21** (Rs. In Million)

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
MMSME	0.04	—	—	—	0.04
Others	601.13	0.59	—	32.86	634.58
Disputed dues (MSMEs)	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—



**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

<b>Note - 24 : Revenue from Operations</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
<b>Sale of Services</b>		
Subscription Income (Refer Note No 39)	2,557.14	2,601.36
Placement/Carriage/Marketing Income	1,723.69	1,062.61
Activation Charges (STB)	140.63	167.58
Equipment Lease & Rent Income	3.49	3.76
Other Operational Income	35.94	18.94
<b>Total</b>	<b>4,460.88</b>	<b>3,854.25</b>
<b>Note - 25 : Other Income</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Interest Income	43.87	41.92
Net Gain/loss On Sale Of Assets	0.01	0.61
Liability no longer required written back	—	0.82
<b>Other Non-operating Income</b>		
Miscellaneous Income	117.79	149.31
Foreign Exchange Gain / Loss	0.10	—
<b>Total</b>	<b>161.76</b>	<b>192.65</b>
<b>Note - 26 : Operating Expenses</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Pay Channel Expenses	3,061.21	2,394.90
Cabling Expenses	52.42	62.57
Lease Charges Of Equipments	76.67	62.71
Bandwidth Expenses	72.91	72.08
Programming Expenses	1.33	1.24
<b>Total</b>	<b>3,264.54</b>	<b>2,593.50</b>
<b>Note - 27 : Employees' Remuneration and Benefits</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Salaries and Incentives	199.62	173.20
<b>Contributions To -</b>		
(i) Provident Fund	13.52	11.01
(ii) Gratuity Fund Contributions	3.42	3.37
Staff Welfare Expenses	4.99	4.50
<b>Total</b>	<b>221.55</b>	<b>192.09</b>

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

<b>Note - 28 : Financial Charges</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Interest Expense	0.27	2.38
Other Borrowing Costs	—	1.17
Applicable Net Gain/loss On Foreign Currency Transactions And Translation	—	0.02
<b>Total</b>	<b>0.27</b>	<b>3.58</b>

<b>Note - 29 : Other Expenses</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Power And Fuel	16.90	13.55
Rent	22.05	18.34
Repairs To Buildings & Machinery.	12.80	10.57
Insurance	0.49	0.59
Rates And Taxes, Excluding, Taxes On Income	0.96	24.52
Charity And Donations	0.06	0.38
CSR Expenditure	9.22	5.32
Security Expenses	2.28	1.59
Printing And Stationery	1.26	0.89
Conveyance, Travelling And Vehicle Expenses	37.02	31.41
Business Promotion Expenses	4.87	1.70
Provision for Bad & Doubtful Debts	—	4.72
Communication Expenses	3.52	4.89
Legal And Professional Expenses	12.53	9.45
Commission Expenses	0.13	1.75
Interest On Taxes	0.02	0.11
Office Exp	5.39	4.22
Selling & Distribution cost	39.00	29.90
<b>Payments To The Auditor As</b>		
a. Auditor	0.25	0.25
Miscellaneous Expenses	72.93	61.40
<b>Total</b>	<b>241.67</b>	<b>225.54</b>

STANDALONE BALANCE SHEET AS AT MARCH 31, 2022  
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 29a : Financial Ratios

Sl. No.	Ratios	Numerator/Denominator	2021-22	2020-21	% change	Reason
1	Current Ratio	Current Asset/Current liabilities	0.88	0.56	55%	Due to rise in Trade Receivables (majorly from Broadcasters) on account of Carriage, Marketing & Incentive. Also there is rise in Bank FD by Rs. 120 million (approx.)
2	Debt Equity Ratio	Total Debt/Shareholder's Equity	1.06	1.33	-20%	
3	Debt Service Coverage ratio	Earnings available for debt service/Debt Service	355.33	10.56	3263%	Due to reduction in debt liability and surplus cash
4	Return on Equity Ratio	PAT/Average Shareholders' Equity	0.26	0.54	-52%	Due to increase in Reserve & Surplus
5	Inventory Turnover Ratio	Cost of Goods Sold or Sales /Average Inventory	N.A	N.A	N.A	
6	Trade Receivable Turnover ratio	Net Credit Sale/Avg.Account Receivable	9.74	11.28	-14%	
7	Trade Payables Turnover ratio	Net Credit Purchase/Average Trade Payables	4.56	4.27	7%	
8	Net Capital Turn Over Ratio	Net Sales/working Capital	N.A	N.A	N.A	
9	Net Profit Ratio	Net Profit/Net Sales	0.09	0.12	-27%	Decline in net profit despite higher sales due to increase in Operational Cost by 26% and decline in ARPU by 2.5% (YOY)
10	Return on Capital Employed	EBIT/Capital Employed	0.15	0.20	-24%	
11	Return on Investment	(Changes in shareholders' fund)/ opening shareholders' fund)	0.32	0.61	-47%	Due to increase in Reserve & Surplus

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. In Million)

**Note No 30 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE**

Particulars	As At March 31, 2022	As At March 31, 2021
Gross Amount required to be spent by the company	9.22	5.31
Amount spent by the Company	9.22	5.32

**Note 31 : Classification Of Financial Assets And Liabilities (Ind As 107)**

Particulars	As at March 31, 2022		As at March 31, 2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial Assets at Amortised Cost</b>				
Loans	153.18	153.18	272.76	272.76
Trade Receivables	683.44	683.44	232.23	232.23
Cash and Cash Equivalents	11.73	11.73	45.36	45.36
Bank Balances other than cash and cash ...	525.00	525.00	405.00	405.00
Others	46.90	46.90	26.46	26.46
<b>Total Financial Assets</b>	<b>1,420.25</b>	<b>1,420.25</b>	<b>981.81</b>	<b>981.81</b>
<b>Financial Liabilities at Amortised Cost</b>				
Long - Term Borrowings	0.26	0.26	2.04	2.04
Short-term Borrowings	120.55	120.55	117.48	—
Trade Payables	894.26	894.26	634.62	634.62
Other Financial Liability	12.06	12.06	20.11	20.11
<b>Total Financial Liabilities</b>	<b>1,027.13</b>	<b>1,027.13</b>	<b>774.25</b>	<b>774.25</b>

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

**NOTE 32 : 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.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

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

Particular	Exposure Arising from	Measurement
<b>(A) Market Risk :</b>		
(a) Interest rate risk	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, 2022	As at March 31, 2021
Floating rate borrowings	119.06	117.48
Fixed rate borrowings	1.75	3.98
Total Borrowings	120.81	121.46

(Rs. in Million)

At the end of reporting period the Company had the following floating rate borrowings	As at March 31, 2022		As at March 31, 2021	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	0.00%	119.06	0.97%	117.48

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

Particular	As at March 31, 2022	As at March 31, 2021
Interest Rate – increase by 100 basis points	-1.19	-1.17
Interest Rate – decrease by 100 basis points	1.19	1.17

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)

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**(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, 2022 USD	As at March 31, 2021 USD
Other Financial Liabilities (Capital Goods Creditors)	—	—
Gross Exposure	—	—

**Foreign currency sensitivity**

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

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

Particular	As at March 31, 2022	As at March 31, 2021
Interest Rate – increase by 100 basis points	—	—
Interest Rate – decrease by 100 basis points	—	—

**(B) Credit Risk**

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

**Trade Receivables**

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

As per INDAS 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%	.00%
Trade Receivables - Carraige	—	—	10.00%	.00%

**Information about Major Customers**

No customers individually accounted for more than 10% of the revenues in the years ended March 31, 2022 and March 31, 2021.

## GTPK Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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

(Rs. in Million)

Particular	As at March 31, 2022	As at March 31, 2021
Opening Balance	13.42	8.71
Add: Provision made during the Year		4.72
Less: Provision utilization during the Year	6.58	—
Closing Balance	6.84	13.42

#### (C) Liquidity Risk

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

(Rs. in Million)

The table below summarises the maturity profile of the Company's financial liabilities:-	As at March 31, 2022			As at March 31, 2021		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	120.55	0.26	120.81	117.48	2.04	119.52
Trade Payable	894.26	—	894.26	634.62	—	634.62
Other Financial Liability	12.06	—	12.06	20.11	—	20.11

#### NOTE 33 : CAPITAL MANAGEMENT

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

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

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

(Rs. in Million)

Particular	As at March 31, 2022	As at March 31, 2021
Net Debt	-415.92	-330.85
Total Equity	1,663.04	1,279.34
Net Debt Equity Ratio	(0.25)	(0.26)

#### Note 34 : 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.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

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 35 : Fair Value Measurement Hierarchy - Fair Value**

Particular	As at March 31, 2022	As at March 31, 2021
<b>At Fair Value through Profit &amp; Loss (FVTPL)</b>		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

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

**Note 36 : Contingent Liabilities**

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

Particular	As at March 31, 2022	As at March 31, 2021
Income Tax Matters	0.10	NA
Sales-Tax/VAT Matters/Service Tax Matters	225.42	259.80
Corporate Law Matters	24.75	24.75

**(B) : Corporate and Bank Guarantees** (Rs. in Million)

Particular	As at March 31, 2022	As at March 31, 2021
Bank Guarantee given to Calcutta High Court	4.98	4.98

**(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, 2022	As at March 31, 2021
Capital Commitments	43.13	55.38

**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.



## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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

#### Note 37 : Earnings per Share (EPS) - (Ind AS - 33) (Rs. in Million)

	As at March 31, 2022	As at March 31, 2021
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	383.70	450.87
Weighted Average Number of Equity Shares	0.83	0.83
Basic and Diluted Earning per share (Rs.)	460.71	541.36
Face Value per Equity Share (Rs.)	100.00	100.00

#### Note 38 : 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, 2022	As at March 31, 2021
Current Tax	104.30	158.18
Deferred Tax Expenses/ (Deferred Tax Income)	37.98	-6.42
Previous year tax adjustment	—	-5.94
<b>Total Income Tax Expenses</b>	<b>142.28</b>	<b>145.82</b>

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

(Rs. in Million)

<b>Reconciliation Of Effective Tax Rate</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Profit before tax	525.08	596.57
Applicable tax rate <sup>^</sup>	25.17%	25.17%
<b>Computed tax expenses at Normal Rates</b>	<b>132.15</b>	<b>150.14</b>
<b>Tax effect of:</b>		
i) Expenses permanently disallowed under Income tax act, 1961	10.12	1.62
ii) Tax Adjustment of earlier Years	—	-5.94
iii) Change in statutory tax rate	—	—
<b>Tax expenses recognized in Statement of Profit &amp; Loss (A+B)</b>	<b>142.28</b>	<b>145.82</b>
Effective tax rate	27.10%	24.44%

<sup>^</sup>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 from 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)

<b>The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Deferred Income tax assets</b>		
Provision for Bad Debts & Doubtful advances	1.72	3.38
Provision for Employee Benefits	5.74	5.01
Deferred Income (STB)	14.82	39.86
<b>Total Deferred Income tax assets</b>	<b>22.28</b>	<b>48.25</b>
<b>Deferred Income Tax Liabilities</b>		
Difference of Depreciation as per I. Tax & Companies Act	10.20	-1.81
<b>Total Deferred Income Tax Liabilities</b>	<b>10.20</b>	<b>-1.81</b>
<b>Deferred Income Tax Assets after set-off</b>	<b>12.08</b>	<b>50.06</b>

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

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

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**NOTE 39 : 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 40 : 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 March 31, 2022	Year ended March 31, 2021
Revenue as per Contract price	2,566.10	2,601.35
Less: Discount and Incentives	8.96	0.00
Revenue as per Statement of Profit & Loss Account	2,557.14	2,601.36

**(b) Contract Assets and Contract Liabilities**

(Rs. in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts	74.70	—	59.90	—

**(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, 2021.
- (e) The company is engaged in distribution of television channels through digital cable distribution network and earn revenue primarily in the form of subscription, carriage and activation. The company does not give significant credit period resulting in no significant financing component.
- (f) The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price. Accordingly, the revenue recognised in the statement of profit or loss is same as the contract price.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**NOTE 41 : DETAILS UNDER MSMED ACT, 2006 FOR DUE TO MICRO & SMALL, MEDIUM ENTERPRISE**

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

Particulars	As at March 31, 2022	As at March 31, 2021
The principal amount due and remaining unpaid to any suppliers as at the end of the accounting year	—	—
Interest due thereon remaining unpaid to any suppliers as at the end of the accounting year	—	—
The amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of payments made to suppliers beyond the appointed day during each accounting year	—	—
The amount of interest due and payable for the period of delay in making the payment, but without adding the interest specified under the MSME Act.	—	—
The amount of interest accrued and remaining unpaid at the end of accounting period	—	—
The principal amount not due and remaining unpaid	0.06	0.04
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues are as above are actually paid to small enterprise.	—	—

**NOTE 41A : 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 asset is of low value. Accordingly, the Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of less than 12 months. Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Company has recognized Rs. 22.05 million as short term lease expenses during the year.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note No. 42 : 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)	6.02 Years
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Expected Cashflows over the next (value on undiscounted basis)	Amount Rs.
Next 12 Months	922,311
Year 2	855,672
Year 3	1,005,811
Year 4	907,655
Year 5	994,440
Year 6	1,453,314
Year 7	1,340,272
Year 8	877,343
Year 9	1,960,878
Year 10	1,277,963
Above 10 Years	—

**(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	March 31, 2022	March 31, 2021
Group's Contribution towards Provident Fund	10.42	8.55

**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.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Assumptions**

Particular	March 31, 2022	March 31, 2021
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	7.10%	6.95%
Attrition Rate		
Upto 30 yrs	7.00% - 8.00%	7.00% - 8.00%
31-45 yrs	4.00% - 6.00%	4.00% - 6.00%
Above 45 yrs	1.00% - 3.00%	1.00% - 3.00%

**Standalone Balance sheet disclosures**

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

Particular	March 31, 2022	March 31, 2021
Liability at the beginning of the period	13.87	11.17
Acquisition adjustment	—	—
Interest Costs	0.96	0.78
Current Service Costs	2.46	2.26
Transfers	—	—
Benefits paid	(0.38)	(0.50)
Actuarial (Gain)/Loss on obligations due to change in	(1.19)	0.16
- Demography		
- Financials	(1.60)	0.11
- Experience	0.40	0.06
<b>Liability at the end of the period</b>	<b>15.72</b>	<b>13.87</b>

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

Particular	March 31, 2022	March 31, 2021
Fair value of plan assets at the beginning of the period	—	—
Interest Income		
Expected return on plan assets	—	—
Contributions	0.38	0.50
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.38)	(0.50)
<b>Fair value of plan assets at the end of the period</b>	<b>—</b>	<b>—</b>

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(c) Net liability disclosed above relates to

Particular	March 31, 2022	March 31, 2021
Fair value of plan assets at the end of the period	—	—
Liability as at the end of the period	15.72	13.87
<b>Net Liability/Asset</b>	<b>(15.72)</b>	<b>(13.87)</b>
Non Current Portion	<b>14.80</b>	<b>13.11</b>
Current Portion	<b>0.92</b>	<b>0.76</b>

(d) Standalone Balance Sheet Reconciliation

Particular	March 31, 2022	March 31, 2021
Opening Net liability	13.87	11.17
- Expenses recognised in the statement of standalone P&L	3.42	3.04
- Expenses recognised in the standalone OCI	(1.19)	0.16
- Employer's Contribution	(0.38)	(0.50)
<b>Amount recognised in the Balance Sheet</b>	<b>15.72</b>	<b>13.87</b>

Standalone Profit & Loss Disclosures

(a) Net interest Cost for Current period

Particular	March 31, 2022	March 31, 2021
Interest Cost	0.96	0.78
Interest Income	—	—
<b>Net interest Cost</b>	<b>0.96</b>	<b>0.78</b>

(b) Expenses recognised in the standalone profit & loss

Particular	March 31, 2022	March 31, 2021
Net Interest Cost	0.96	0.78
Current Service Cost	2.46	2.26
<b>Expenses recognised in the standalone profit &amp; loss</b>	<b>3.42</b>	<b>3.04</b>

(c) Expenses recognised in the standalone Other Comprehensive Income

Particular	March 31, 2022	March 31, 2021
<b>Re measurement</b>	<b>(1.19)</b>	<b>0.16</b>
Expected return on plan assets	—	—
Actuarial (Gain) or Loss	—	—
<b>Net Income / Expenses recognised in OCI</b>	<b>(1.19)</b>	<b>0.16</b>

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Sensitivity Analysis**

<b>Particular</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Projected Benefit obligation on current assumptions	15,723,578	13,869,314
Data effect of 1% change in Rate of		
- Discounting	15,371,351	12,417,622
- Salary Increase	19,267,687	15,652,866
- Employee Turnover	17,093,377	13,814,620
Data effect of (-1%) change in Rate of		
- Discounting	19,225,530	15,602,634
- Salary Increase	15,286,544	12,350,304
- Employee Turnover	17,169,005	13,926,408

**Other Long Term Benefits**

Amount recognized as an expense in respect of Compensated Absences is Rs. 1.34 Million (March 31, 2021 Rs. 0.89 Million)

Expected contribution during next reporting period is Rs. 4.59 Million



**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Note 43 : 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)

Sagar Ranjan Sarkar (Director) till July 14, 2021

Shaibal Banerjee (Director)

Prasun Kumar Das (Director) w.e.f. July 15, 2021

**F. Relative of Key Managerial Personnel**

Subrata Sarkar (Mother of Sagar Ranjan Sarkar) till July 14, 2021

Abhishek Agarwal (Nephew of Bijay Kumar Agarwal)

Ankit Agarwal (Son of Bijay Kumar Agarwal)

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

Abhishek Cables Pvt. Ltd.

Puja Cable Communication (till July 14, 2021)

Sweetie Cable Communication (till July 14, 2021)

M/s. Shaibal Banerjee

M/s. Neumann Technologies

M. Connect

Ultimate Distributors Pvt. Ltd.

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

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

**Disclosure of Transactions with related parties**

**(a) Parent Entities**

(Rs. in Million)

Particular	March 31, 2022	March 31, 2021
<b>Expenses</b>		
Rent on Office & Equipments	3.46	3.46
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	8.98	6.90
Reimbursement of expenses	0.93	1.20
Liasoning Charges	38.96	29.85
Purchase of Plant & Machinery	41.25	—
<b>Income</b>		
Placement Charges	54.06	49.77
Advertisement Received	0.18	0.93
Marketing Promotions	335.57	248.68
Outstanding Balance Receivable	212.53	13.15

**(b) Subsidiaries**

Particular	March 31, 2022	March 31, 2021
Reimbursement of expenses	0.25	0.30
Interest Income	9.43	9.34
Loans/Advances given	2.00	9.00
Loans/Advances repaid	10.00	9.50
Outstanding Balance Receivable	135.68	135.00

**(c) Key Managerial Personnel Compensation**

Particular	March 31, 2022	March 31, 2021
Short term employee benefits	15.00	12.90
Reimbursement of Expenses	0.04	0.39
Interest Expense	—	—
Outstanding Balance Payable	0.89	0.97

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

Particular	March 31, 2022	March 31, 2021
Rent Expenses	0.25	0.38
Short term employee benefits	2.27	1.74
Outstanding Balance Payable	0.14	0.16

## GTPL Kolkata Cable & Broadband Pariseva Limited

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

Particular	March 31, 2022	March 31, 2021
Rent Expenses	2.83	2.84
Purchase of Goods & Services	51.37	44.62
Sale of Goods & Services	5.24	3.22
Outstanding Balance Payable	6.26	7.05

#### Note 44 : 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 financial year 2018-2019, Activation Fee, which in substance is an advance payment for future services or the ongoing services being provided are essential to the subscribers receiving the expected benefit of the upfront payment of activation fee and revenue from such activation fees was being amortized over expected customer retention period ie 5 years. Accordingly, Rs. 10,02,46,769/-, out of activation fee deferred in earlier years has been credited into Activation Revenue during the year." "Further, Company from the financial year 2019-20, has started collecting One-time Rent on Set top Boxes and the same is being deferred over expected customer retention period of 5 years. Accordingly, Rs. 52,13,700/-, out of total STB rent collection of Rs. 59,90,099/- during the current Financial year 2021-22 has been deferred for future adjustments. Till FY 2021-22, Rs. 1,70,37,523/- (FY 2020-21: Rs. 1,62,61,124/-) has been deferred for future adjustments."

**NOTE 45 :** NOTE 45 : During the year, the Company has reversed Provision for Bad & Doubtful Debts to the extent of Rs. 6.58 million from last financial year. The same has been disclosed under "Miscellaneous Income" under the head "Other Income" in Profit & Loss Account (refer Note 25).

#### Note 46 : General Statutory Disclosures

- (i) The Company do not have any transactions with companies struck off.
- (ii) The Company do not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: "(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or "(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries."
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: "(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or "(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."

**GTPL Kolkata Cable & Broadband Pariseva Limited**

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(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961"

**NOTE 47 :** 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 Limited**

For Vishal A Mehta & Co.

Chartered Accountants

Vishal A Mehta

Proprietor

Mem. No.: 114955

Firm Reg. No. : 124074W

Place: Ahmedabad

Date: April 05, 2022

Anirudhsinh Jadeja

Chairman

DIN : 00461390

Bijay Kumar Agarwal

Managing Director

DIN : 00437382

**INDEPENDENT AUDITOR'S REPORT**

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

**Report on the Audit of Consolidated Ind AS financial statements**

**Opinion**

We have audited the accompanying consolidated Ind AS financial statements of **GTPL Kolkata Cable & Broadband Pariseva Limited** ("the Holding Company" or "the Parent" or "the Company") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), [ , which comprise the consolidated balance sheet as at March 31, 2022 and the consolidated statement of profit (including other comprehensive income), the consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information ("the Consolidated Financial Statements").

1. 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 separate financial statements of such subsidiaries, as were audited by the other auditors, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2022, and its consolidated profit and other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

**Basis for Opinion**

2. 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 Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act, and the rules thereunder, 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 along with the consideration of audit reports of the other auditors referred to in the "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

**Key Audit Matters**

3. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated 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**

4. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the Consolidated Financial Statements and our auditors' report thereon.
5. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the Consolidated 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 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 work done/audit report 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.

#### **Management's responsibility for the Consolidated Financial Statements**

7. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements, that give a true and fair view of the consolidated state of affairs, consolidated profit and other comprehensive income, consolidated 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 the Group 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 Financial Statements by the Directors of the Holding Company, as aforesaid.
8. In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
9. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

10. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always

detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - 13.1. Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - 13.2. 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 Holding Company has adequate internal financial controls with reference to the Consolidated Financial Statements and the operating effectiveness of such controls.
  - 13.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - 13.4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - 13.5. Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - 13.6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated 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.

12. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current year 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.

#### **Other Matters**

15. The Consolidated Financial Results include the audited Financial Results of one subsidiary, whose Financial Results reflect Group's share of total assets of Rs. 116.53 Million as at March 31, 2022, Group's share of total revenue of Rs. 9.50 Million and Rs. 378.91 Million and Group's share of total net profit after tax of Rs. 0.66 Million and Rs. 14.82 Million for the quarter ended March 31, 2022 and for the year ended March 31, 2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Result of this entity have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
16. Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the management.

#### **Report on Other Legal and Regulatory Requirements**

17. As required by section 143(3) of the Act, based on our audit and on the consideration of audit reports of the other auditors on separate financial statements of such subsidiaries, as were audited by other auditors and audit report of one of the joint auditors of the Parent, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:
  - 17.1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.



- 17.2. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- 17.3. 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 statement of cash flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- 17.4. In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- 17.5. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2022, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India are disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- 17.6. With respect to the adequacy of internal financial control with reference to the Consolidated Financial Statements of the Holding Company, its subsidiary companies, incorporated in India and the operating effectiveness of such controls, refer to our separate report on internal financials control over financial reporting.
- 17.7. 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 companies, incorporated in India which were not audited by us, the remuneration paid during the current year by the Holding Company, its subsidiary companies incorporated in India to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company, its subsidiary companies incorporated in India is not in excess of the limit laid down under Section 197 of the Act.
- 18.** 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 audit reports of the other auditors on separate financial statements of such subsidiaries, as noted in the 'Other Matters' paragraph:
- 18.1. The Consolidated Financial Statements disclose the impact of pending litigations as at March 31, 2022 on the consolidated financial position of the Group (Refer Note 36E) to the consolidated financial statements.
- 18.2. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts (Refer Note 36D) to the Consolidated Financial Statements in respect of such items as it relates to the Group.

- 18.3. There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Holding Company and/or its subsidiary companies,] incorporated in India during the year ended March 31, 2022.
- 18.4. The management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 18.5. The management has represented that no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 18.6. In our opinion and according to the information and explanations given to us, the dividend declared and / or paid during the year the Group is in compliance with Section 123 of the Act.

**For Vishal A. Mehta & Co.**  
Chartered Accountants  
**Firm Registration No.: 124074W**

**Vishal A Mehta**  
Proprietor  
M. No.: **114955**  
**UDIN : 22114955AGNH0X6541**  
Place: **Ahmedabad**  
Date: **April 05, 2022**

**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

<b>Key Audit Matters</b>	<b>How the matter was addressed in our audit</b>
<p><b>Revenue recognition</b></p> <ul style="list-style-type: none"><li>● Subscription and Activation income is recognized and accrued based on the underlying subscription plans, tariff and agreements with the concerned subscribers or cable operators. Similarly, carriage and placement revenue are recognized and accrued based on the underlying agreements with the concerned broadcasters.</li><li>● 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.</li><li>● The revenue is also recognised based on estimation as per latest terms of the agreement or latest negotiation with customers and broadcasters as appropriate.</li><li>● Based on the above points it is considered as Key Audit Matter.</li></ul>	<p><b>Our procedures included:</b></p> <ul style="list-style-type: none"><li>● Understood, evaluated and tested the key controls over the revenue recognized on sample basis.</li><li>● On sample basis, checked the revenue recognized 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.</li><li>● On sample basis, checked the revenue recognized under the carriage and placement income with the agreement entered into by the company with the broadcasters.</li><li>● Performed analytical procedure and cut-off procedure for reasonableness of revenues recognized.</li><li>● Reviewed the reconciliation between the accounting system and operating system.</li><li>● Assessed estimates made by the management in revenue recognition.</li></ul>

**For Vishal A. Mehta & Co.**  
Chartered Accountants  
**Firm Registration No.: 124074W**

**Vishal A Mehta**  
Proprietor  
M. No.: **114955**  
**UDIN : 22114955AGNH0X6541**  
Place: **Ahmedabad**  
Date: **April 05, 2022**

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022**

*All amount in Million unless otherwise stated*

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
<b>I. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets			
(i) Property Plant & Equipments	2	1,837.08	1,823.95
(ii) Goodwill	2	0.01	0.01
(iii) Other Intangible assets	2	19.15	20.26
(iv) Capital Work-in-Progress	3	30.49	31.64
<b>Total Fixed Assets</b>		<b>1,886.72</b>	<b>1,875.86</b>
(b) Financial assets			
(i) Loans	4	17.50	137.76
(iii) Other financial assets (to be specified)	5	29.42	28.63
(c) Deferred tax Assets (Net)	—	34.54	80.14
(d) Other Non-Current Assets	6	35.82	7.16
<b>Total non-current assets</b>		<b>2,004.01</b>	<b>2,129.55</b>
<b>2 Current assets</b>			
(a) Inventories	7	4.46	-
(i) Trade Receivables	8	695.95	245.94
(ii) Cash and Cash Equivalents	9	12.14	49.38
(iii) Bank Balances other than ii above	10	527.52	408.40
(iv) Others Financial Assets	11	37.56	27.08
(b) Current tax assets (Net)		83.45	33.06
(c) Other Current Assets	12	31.50	45.42
<b>Total current assets</b>		<b>1,392.58</b>	<b>809.28</b>
<b>TOTAL</b>		<b>3,396.59</b>	<b>2,938.83</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Equity Share Capital	13	83.29	83.29
(b) Other Equity	14	1,512.96	1,114.34
<b>2 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	0.26	2.04
(b) Provisions	16	22.64	19.90
(c) Other Non Current Liabilities	17	13.61	53.68
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	120.60	117.48
(ii) Trade Payables	19		
Total dues of micro enterprises and small enterprises		0.14	0.04
Total dues of creditors other than micro enterprises and small enterprises		909.72	655.25
(iii) Other Financial Liability	20	30.57	57.90
(b) Other Current Liabilities	21	701.30	833.77
(c) Provisions	22	1.50	1.14
<b>TOTAL</b>		<b>3,396.59</b>	<b>2,938.83</b>

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

As per our attached report of event date.

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

For Vishal A Mehta & Co.  
Chartered Accountants  
**Vishal A Mehta**  
Proprietor  
Mem. No.: 114955  
Firm Reg. No. : 124074W  
Place: Ahmedabad  
Date: April 05, 2022

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390

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

## GTPL Kolkata Cable & Broadband Pariseva Limited

### CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2022

All amount in Million unless otherwise stated

Particulars	Note No.	Period ended March 31, 2022	Period ended March 31, 2021
<b>INCOME</b>			
1 Revenue from Operations	23	4,836.04	4,074.07
2 Other Income	24	156.09	183.50
<b>TOTAL</b>		<b>4,992.13</b>	<b>4,257.57</b>
<b>EXPENDITURE</b>			
<b>3 Expenses</b>			
Operating Expenses	25	3,340.23	2,635.51
Employees' Remuneration and Benefits	26	251.73	213.77
Financial Charges	27	0.27	4.72
Depreciation and Amortisation	2	375.78	439.59
Other Expenses	28	476.85	365.74
<b>TOTAL</b>		<b>4,444.85</b>	<b>3,659.33</b>
<b>4 Profit Before Tax</b>		<b>547.27</b>	<b>598.24</b>
<b>5 Taxes Expenses (i+ii+iii)</b>		<b>149.65</b>	<b>148.61</b>
(i) Current Tax (Refer Note No 34)		104.30	158.43
(ii) Deferred Tax (Refer Note No 34)		45.60	(3.88)
(iii) Prior Period Taxation		(0.24)	(5.94)
<b>6 Net Profit for the year</b>		<b>397.62</b>	<b>449.63</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/asset		1.30	0.11
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of post-employment benefit obligations		(0.30)	(0.03)
<b>7 Total Comprehensive Income for the year</b>		<b>398.62</b>	<b>449.72</b>
<b>8 Earnings Per Equity Share</b>			
Basic & Diluted		478.62	539.97

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

As per our attached report of event date.

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

For Vishal A Mehta & Co.  
Chartered Accountants  
Vishal A Mehta  
Proprietor  
Mem. No.: 114955  
Firm Reg. No. : 124074W  
Place: Ahmedabad  
Date: April 05, 2022

Anirudhsinh Jadeja  
Chairman  
DIN : 00461390

Bijay Kumar Agarwal  
Managing Director  
DIN : 00437382

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS

**GTPL Kolkata Cable & Broadband Pariseva Limited**

### CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022

*All amount in Million unless otherwise stated*

	PARTICULARS	2021 - 2022	2020 - 2021
<b>A</b>	<b>Cash Flow from operating Activities</b>		
	Profit Before Tax	547.27	598.24
	Adjustment For		
	Depreciation	375.78	439.59
	Provision for Bad Debts	(10.07)	9.07
	Provision for Long Term Employee Benefits	3.95	3.66
	Interest Income	(34.69)	(32.74)
	Unrealised foreign Exchange loss	—	0.02
	Interest Expenses	0.27	2.49
	Sundry balances written back	—	(0.82)
	<b>Operating Profit Before Working Capital Adjustments</b>	<b>882.50</b>	<b>1,020.12</b>
	Movements in Working Capital		
	Decrease/(Increase) in Sundry Debtors	(439.94)	(64.57)
	Decrease/(Increase) in Loans & Advances	(1.83)	62.66
	Decrease/(Increase) in Inventories	(4.46)	—
	Increase/(Decrease) in Non Current Liabilities & Provisions	(39.98)	(97.42)
	Increase/(Decrease) in Current Liabilities & Provisions	95.12	(242.02)
	<b>Cash Generated From Operating Activities</b>	<b>491.41</b>	<b>678.77</b>
	Direct Taxes Paid (Income Tax)	(154.74)	(148.61)
	<b>Net Cash Generated From in Operating Activities</b>	<b>336.67</b>	<b>530.16</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(401.26)	(288.26)
	Investment in Term Deposits	(128.67)	(401.10)
	(Loans Given)/recovered	120.26	—
	Interest Received	34.69	14.06
	<b>Net Cash Used in Investing Activities</b>	<b>(374.98)</b>	<b>(675.31)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from Borrowings	1.34	20.63
	Interest Paid	(0.27)	(1.65)
	<b>Net Cash Generated/ (used) in Financing Activities</b>	<b>1.08</b>	<b>18.98</b>
<b>D</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A+B+C )</b>	<b>(37.24)</b>	<b>(126.16)</b>
	<b>Cash and Cash Equivalents at the beginning of the Period</b>	<b>49.38</b>	<b>175.54</b>
	<b>Cash and Cash Equivalents at the end of the period</b>	<b>12.14</b>	<b>49.38</b>
	<b>Components of Cash and Cash Equivalents as at the end of the period</b>		
	Cash and Cheques on hand	0.57	0.34
	With Scheduled Banks		
	-in Current Accounts	11.57	49.04
	-In Fixed Deposits with Banks	—	—
		<b>12.14</b>	<b>49.38</b>
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(37.24)</b>	<b>(126.16)</b>

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 on April 01, 2021	Net Cash Inflow (Outflows)	Fair Value Changes	Current/Non-Current Classification	As at March 31, 2022
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	2.04	(1.78)	—	—	0.26
Current Borrowings	117.48	3.12	—	—	120.60
	<b>119.52</b>	<b>1.34</b>	<b>—</b>	<b>—</b>	<b>120.86</b>

As per our attached report of event date.

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

For Vishal A Mehta & Co.  
Chartered Accountants  
Vishal A Mehta  
Proprietor  
Mem. No.: 114955  
Firm Reg. No. : 124074W  
Place: Ahmedabad  
Date: April 05, 2022

Anirudhsinh Jadeja  
Chairman  
DIN : 00461390

Bijay Kumar Agarwal  
Managing Director  
DIN : 00437382

## GTPL Kolkata Cable & Broadband Pariseva Limited

### STATEMENT OF CHANGES IN EQUITY

#### (A) Equity share capital

(Rs. in Million)

Particular	March 31, 2022	March 31, 2021
Balance at the Beginning of the reporting Period	83.29	83.29
Bonus shares issued during the year	—	—
Balance at the end of the reporting Period	83.29	83.29

#### (B) Other Equity

(Rs. in Million)

Particulars	Reserves and Surplus		Total Other Equity
	Securities Premium Reserve	Retained Earnings	
<b>Balance as at April 01, 2021</b>	<b>201.05</b>	<b>913.29</b>	<b>1,114.34</b>
Profit For The Year	—	397.62	397.62
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	1.00	1.00
Total Comprehensive Income for the period	—	398.62	398.62
<b>Balance as at March 31, 2022</b>	<b>201.05</b>	<b>1,311.92</b>	<b>1,512.96</b>
<b>Balance as at April 01, 2020</b>	<b>201.05</b>	<b>463.58</b>	<b>664.62</b>
Profit For The Year	—	449.63	449.63
Remeasurement Loss On Defined Benefit Plan (Net of Tax)	—	0.08	0.08
<b>Total Comprehensive Income for the period</b>	<b>—</b>	<b>449.72</b>	<b>449.72</b>
<b>Balance as at March 31, 2021</b>	<b>201.05</b>	<b>913.29</b>	<b>1,114.34</b>

As per our attached report of event date.

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

For Vishal A Mehta & Co.  
Chartered Accountants  
**Vishal A. Mehta**  
Proprietor  
Mem. No.: 114955  
Firm Reg. No.: 124074W  
Place: Ahmedabad  
Date: April 05, 2022

**Anirudhsinh Jadeja**  
Chairman  
DIN : 00461390

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

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

### **1. Company overview and significant accounting policies**

#### **1.1 Corporate Information**

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

The Company is a public limited company incorporated and domiciled in India and 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 April 05, 2022.

##### **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 non current.



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

- (i) It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- (ii) It is held primarily for the purpose of trading; or
- (iii) It is expected to realise the asset within twelve months after the reporting period; or
- (iv) The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

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

All other liabilities are classified as non-current.

### **1.3 Significant Management judgements, estimates & assumptions**

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

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are 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 consolidated financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded off to the nearest millions, except where otherwise indicated.

**1.5 Revenue recognition**

**1.5.1 Revenue from Operations**

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

- Subscription income includes subscription from subscribers/ Cable Operators relating to cable TV. Revenue from Operations is recognized on accrual basis based on underlying subscription plan or agreements with the concerned subscribers/ Cable Operators. In cases where revision of number of connections and / or rate is under negotiations at the time of recognition of revenue, the 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.
- 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 recognized 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 April 01, 2019. However, the company has decided not to apply provision of INDAS 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.

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 Straight Line Method at rates specified and in the manner prescribed by Schedule II to the Companies Act, 2013 except for the Set top Boxes as mentioned below.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company.

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

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

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

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

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

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



### **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 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 Indian Rupee 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.

#### **1.20.2 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.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note - 2 :- Property Plant & Equipments**

(Rs. in Million)

Particulars	Tangible Assets							Total
	Office Building	Plant & Machinery	Furniture & Fixtures	Vehicle - Four Wheeler	Office Equipments	Computer	Electrification fittings	
<b>Gross Block (At Cost)</b>								
As at April 1, 2020	40.72	3,909.27	56.26	29.02	20.65	24.69	7.59	4,088.20
Additions	20.52	230.23	15.32	7.06	1.35	12.26	1.92	288.65
Disposals/Adjustment	—	161.19	—	3.81	—	—	—	164.99
As at March 31, 2021	61.24	3,978.30	71.59	32.27	22.00	36.95	9.51	4,211.86
Additions	—	355.48	11.45	3.01	2.94	8.89	1.59	383.36
Disposals/Adjustment	—	1.21	—	1.41	—	—	—	2.61
As at March 31, 2022	61.24	4,332.58	83.04	33.87	24.94	45.84	11.09	4,592.60
<b>Accumulated Depreciation</b>								
As at April 1, 2020	7.11	2,023.69	32.38	16.44	16.10	19.71	4.66	2,120.08
Additions	0.63	418.40	4.16	2.36	3.05	3.34	0.45	432.38
Disposals/Adjustment	—	161.19	—	3.36	—	—	—	164.55
As at March 31, 2021	7.74	2,280.89	36.54	15.44	19.15	23.04	5.11	2,387.91
Additions	0.89	355.01	4.52	2.51	1.93	4.50	0.69	370.06
Disposals/Adjustment	—	1.10	—	1.36	—	—	—	2.46
As at March 31, 2022	8.63	2,634.80	41.06	16.59	21.08	27.55	5.80	2,755.51
<b>NET BLOCK</b>								
As at March 31, 2021	53.50	1,697.41	35.05	16.83	2.85	13.90	4.40	1,823.94
As at March 31, 2022	52.61	1,697.77	41.97	17.28	3.86	18.29	5.29	1,837.08

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note - 2 :- Other Intangible assets**

(Rs. in Million)

Particulars	Goodwill	Intangible Assets			Total
		Software	Copy Right	CATV / ISP / Cable Franchise	
<b>Gross Block (At Cost)</b>					
<b>As at April 1, 2020</b>	<b>0.01</b>	<b>70.30</b>	<b>1.78</b>	<b>0.90</b>	<b>72.99</b>
Additions	—	1.63	—	—	1.63
Disposals/Adjustment	—	—	—	—	—
<b>As at March 31, 2021</b>	<b>0.01</b>	<b>71.93</b>	<b>1.78</b>	<b>0.90</b>	<b>74.63</b>
Additions	—	4.61	—	—	4.61
Disposals/Adjustment	—	—	—	—	—
<b>As at March 31, 2022</b>	<b>0.01</b>	<b>76.54</b>	<b>1.78</b>	<b>0.90</b>	<b>79.24</b>
<b>Accumulated Depreciation</b>					
<b>As at April 1, 2020</b>	<b>—</b>	<b>45.93</b>	<b>1.05</b>	<b>0.18</b>	<b>47.16</b>
Additions	—	6.65	0.37	0.18	7.21
Disposals/Adjustment	—	—	—	—	—
<b>As at March 31, 2021</b>	<b>—</b>	<b>52.59</b>	<b>1.42</b>	<b>0.36</b>	<b>54.37</b>
Additions	—	5.28	0.27	0.18	5.72
Disposals/Adjustment	—	—	—	—	—
<b>As at March 31, 2022</b>	<b>—</b>	<b>57.86</b>	<b>1.69</b>	<b>0.54</b>	<b>60.09</b>
<b>NET BLOCK</b>					
<b>As at March 31, 2021</b>	<b>0.01</b>	<b>19.34</b>	<b>0.37</b>	<b>0.54</b>	<b>20.26</b>
<b>As at March 31, 2022</b>	<b>0.01</b>	<b>18.68</b>	<b>0.10</b>	<b>0.36</b>	<b>19.15</b>

**Note 3: Capital-work-in progress under development**

(Rs. in Million)

2021-22				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	30.38	0.11		
Projects temporarily suspended	—	—	—	—
2020-21				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	31.64	—		
Projects temporarily suspended	—	—	—	—

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

<b>Note - 4 : Loans</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Other Loans	17.50	137.76
<b>Total</b>	<b>17.50</b>	<b>137.76</b>

(Rs.in Million)

<b>Note - 5 : Other financial assets</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Security Deposits	29.42	28.63
<b>Total</b>	<b>29.42</b>	<b>28.63</b>

(Rs.in Million)

<b>Note - 6 : Other Non-Current Assets</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Capital Advances</b>		
Capital Advances	21.78	7.16
	<b>21.78</b>	<b>7.16</b>
<b>Others</b>		
<b>Secured, considered good</b>		
Balance with Government Authorities	14.04	—
	<b>14.04</b>	<b>—</b>
<b>Total</b>	<b>35.82</b>	<b>7.16</b>

(Rs.in Million)

<b>Note - 7 : Inventories</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
a. Others	4.46	—
<b>Total</b>	<b>4.46</b>	<b>—</b>

(Rs.in Million)

<b>Note - 8 : Trade Receivables</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
UUnsecured, considered good	695.95	245.94
Unsecured, significant increase in credit risk	11.33	21.41
Less: Allowance for Credit Losses	(11.33)	(21.41)
<b>Total</b>	<b>695.95</b>	<b>245.94</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note - 8a : Agewise outstanding Trade Receivables summary 2021-22**

(Rs. in Million)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	687.88	3.43	0.97	2.60	1.08	695.95
Undisputed Trade Receivables – which have significant increase in credit risk	0.25	0.64	9.00	1.25	0.19	11.33
Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—
Disputed Trade Receivables – considered good	—	—	—	—	—	—
Disputed Trade Receivables – which have significant increase in credit risk	—	—	—	—	—	—
Disputed Trade Receivables – credit impaired	—	—	—	—	—	—
Unbilled dues	—	—	—	—	—	—

**2020-21**

(Rs. in Million)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	240.42	3.94	0.33	0.88	0.37	245.94
Undisputed Trade Receivables – which have significant increase in credit risk	0.48	1.73	17.02	1.81	0.37	21.41
Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—
Disputed Trade Receivables – considered good	—	—	—	—	—	—
Disputed Trade Receivables – which have significant increase in credit risk	—	—	—	—	—	—
Disputed Trade Receivables – credit impaired	—	—	—	—	—	—
Unbilled dues	—	—	—	—	—	—

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

<b>Note - 9 : Cash and Cash Equivalents</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Balances with banks</b>		
<b>This includes:</b>		
In current accounts	11.57	49.04
Fixed Deposits upto 3 Months Maturities	—	—
<b>Cash on hand</b>	0.57	0.34
<b>Total</b>	<b>12.14</b>	<b>49.38</b>

(Rs.in Million)

<b>Note - 10 : Bank Balances other than ii above</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Margin Money	404.91	308.40
Fixed Deposits Less than 12 Months Maturities	122.60	100.00
<b>Total</b>	<b>527.52</b>	<b>408.40</b>

(Rs.in Million)

<b>Note - 11 : Others Financial Assets</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Advances Recoverable	1.44	0.37
Interest Accrued but not due	28.73	19.17
Others	7.39	7.54
<b>Total</b>	<b>37.56</b>	<b>27.08</b>

(Rs.in Million)

<b>Note - 12 : Other Current Assets</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Other Assets	14.73	20.67
Advance To Suppliers	5.31	18.08
Prepaid Expenses	11.46	6.67
<b>Total</b>	<b>31.50</b>	<b>45.42</b>



**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs.in Million)

Note - 13 : Equity Share Capital	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs.100/- each	1500000	150.00	1500000	150.00
<b>Issued</b>				
Equity Shares of Rs.100/- each	832850	83.29	832850	83.29
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.100/- each	832850	83.29	832850	83.29
<b>Total</b>	<b>832850</b>	<b>83.29</b>	<b>832850</b>	<b>83.29</b>

(Rs.in Million)

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

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	832850	83.29	832850	83.29
Shares Issued during the year	—	—	—	—
Bonus shares issued during the year	—	—	—	—
<b>Shares outstanding at the end of the year</b>	<b>832850</b>	<b>83.29</b>	<b>832850</b>	<b>83.29</b>

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

Name of Shareholder	March 31, 2022		March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GTPL Hathway Limited	4,25,700	51.11%	4,25,700	51.11%

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note - 13.3 :- Promoters shareholding as on March 31, 2022**

<b>Sr.no</b>	<b>Promoter name</b>	<b>Number of shares held</b>	<b>% of total shares</b>	<b>% change during the year</b>
1	GTPL Hathway Limited	425700	51.11%	0.00%
2	Bijay Kumar Agarwal	25000	3.00%	0.00%
3	Prasun Kumar Das	21900	2.63%	0.00%
4	Susen Saha	15000	1.80%	0.00%
5	Sagar Ranjan Sarkar	9500	1.14%	0.00%
6	Shaibal Banerjee	6500	0.78%	0.00%
7	Dodul Chowdhury	5000	0.60%	0.12%
8	Avijit Manna	3000	0.36%	0.00%
9	Dipayan Dey	7300	0.88%	0.07%
	<b>Total</b>	<b>518900</b>	<b>62.30%</b>	<b>0.19%</b>

**Note - 13.4 :-** As at March 31, 2022, the Company does have a holding Company.

**Note - 13.5 :-** The Company has only one class of shares referred to as equity shares having a par value of Rs. 100. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

Note - 14 : Other Equity	As at March 31, 2022	As at March 31, 2021
<b>a. Securities Premium Account</b>		
Opening Balance	201.05	201.05
<b>Closing Balance</b>	<b>201.05</b>	<b>201.05</b>
<b>b. Retained earnings</b>		
Opening balance	913.21	463.58
(+) Net Profit/(Net Loss) For the current year	397.62	449.63
<b>Closing Balance</b>	<b>1,310.83</b>	<b>913.21</b>
<b>c. Other Comprehensive Income</b>		
Opening balance	0.08	—
(+) Remeasurement Gain/(Loss) on Defined Benefit Obligation ( Net of Tax)	1.00	0.08
<b>Closing Balance</b>	<b>1.08</b>	<b>0.08</b>
<b>Total</b>	<b>1,512.96</b>	<b>1,114.34</b>

(Rs. in Million)

Note - 15 : Borrowings	As at March 31, 2022	As at March 31, 2021
<b>Secured</b>		
<b>Term loans (Refer Note No 12(a))</b>		
From Banks - Vehicle Loans	0.26	2.04
<b>Total</b>	<b>0.26</b>	<b>2.04</b>

(Rs. in Million)

Note - 16 : Provisions	As at March 31, 2022	As at March 31, 2021
<b>Provision for employee benefits</b>		
Gratuity (Unfunded)	15.46	13.67
Leave Encashment (Unfunded)	7.18	6.22
<b>Total</b>	<b>22.64</b>	<b>19.90</b>

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**Note No 15a : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2022**

Sr. No.	Loan Sanctioning Banks /Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2022 (Mn)	Outstanding as on March 31, 2021 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment/ Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd - Ac No. 69076317	Car Loan	9.15% p.a	INR	0.26	1.23	EMI of Rs. 87199	Not applicable	Hypothecation of Respective Vehicle
2	HDFC Bank Ltd - Ac No. 92964338	Car Loan	9.75% p.a	INR	—	0.13	EMI of Rs. 26074	Not applicable	Hypothecation of Respective Vehicle
3	HDFC Bank Ltd - Ac No. 97052066	Car Loan	9.00% p.a	INR	—	0.39	EMI of Rs. 44520	Not applicable	Hypothecation of Respective Vehicle
4	Mahindra Financial Services Limited AC No. 5863526	Car Loan	14.10% p.a	INR	—	0.10	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
5	Mahindra Financial Services Limited AC No. 5864010	Car Loan	14.10% p.a	INR	—	0.10	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
6	Mahindra Financial Services Limited AC No. 5863653	Car Loan	14.00% p.a	INR	—	0.09	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
		<b>Total</b>			<b>0.26</b>	<b>2.04</b>			

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. in Million)

<b>Note - 17 : Other Non Current Liabilities</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Income received in advance	13.61	53.68
<b>Total</b>	<b>13.61</b>	<b>53.68</b>

(Rs. in Million)

<b>Note - 18 : Borrowings</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Secured</b>		
<b>Loans repayable on demand</b>		
From banks - Cash Credit / Overdraft (Refer Note No 15(a))	119.10	115.54
Current maturities of long-term debt (Refer Note No 12(a))	1.49	1.94
<b>Total</b>	<b>120.60</b>	<b>117.48</b>

(Rs. in Million)

<b>Note - 19 : Trade Payables</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Trade Payables - (Refer Note No: 36)		
Total outstanding dues of creditors other than micro enterprises and small enterprises	909.72	655.25
Total outstanding dues of micro enterprises and small enterprises	0.14	0.04
<b>Total</b>	<b>909.86</b>	<b>655.29</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Note No 18a : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2022**

Sr. No.	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2022 (Mn)	Outstanding as on March 31, 2021 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	Yes Bank Ltd	Cash Credit / OD	FD RATE + 1%	INR	119.06	115.54		Not applicable	110% margin by way of lien marked FD placed with bank
<b>Total</b>					<b>119.06</b>	<b>115.54</b>			

**Note No 18b : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2022**

Sr. No.	Loan Sanctioning Banks / Particulars	Facility Type / Name of the Bank	Rate of Interest / Commission %	Currency	Outstanding as on March 31, 2022 (Mn)	Outstanding as on March 31, 2021 (Mn)	Repayment terms	Re-Schedulement / Pre-Payment / Defaults & Penalties	Security as per Loan agreement
1	HDFC Bank Ltd - A/c No. 56230454	Car Loan	9.00% p.a	INR	—	0.01	EMI of Rs. 10748	Not Applicable	Hypothecation of Respective Vehicle
2	HDFC Bank Ltd - A/c No. 69076317	Car Loan	9.15% p.a	INR	1.49	0.89	EMI of Rs. 87189	Not applicable	Hypothecation of Respective Vehicle
3	HDFC Bank Ltd - A/c No. 92964338	Car Loan	9.75% p.a.	INR	0.00	0.29	EMI of Rs. 26074	Not applicable	Hypothecation of Respective Vehicle
4	HDFC Bank Ltd - A/c No. 97052066	Car Loan	9.00% p.a.	INR	0.00	0.48	EMI of Rs. 44520	Not applicable	Hypothecation of Respective Vehicle
5	Mahindra & Mahindra Financial Services Limited A/C No. 5863526	Car Loan	14.10% p.a	INR	—	0.10	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
6	Mahindra & Mahindra Financial Services Limited A/C No. 5864010	Car Loan	14.10% p.a	INR	—	0.10	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
7	Mahindra & Mahindra Financial Services Limited A/C No. 5863853	Car Loan	14.00% p.a	INR	—	0.08	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
<b>Total</b>					<b>1.49</b>	<b>1.94</b>			

## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

<b>Note - 20 : Other Financial Liability</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Salary & Reimbursements	11.96	10.20
Interest Accrued but not due on Borrowings	0.03	0.04
Payables for Capital Expenditure	0.07	9.92
Other payables	1.70	1.24
Other Trade Expenses	16.81	36.50
<b>Total</b>	<b>30.57</b>	<b>57.90</b>

(Rs. in Million)

<b>Note - 21 : Other Current Liabilities</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Deferred Revenue	120.56	180.39
Income Received in Advance	3.12	6.04
Running Balances with customers - Advances from customer	85.53	63.25
Deposits	416.72	527.88
Statutory Liabilities	75.37	56.20
<b>Total</b>	<b>701.30</b>	<b>833.77</b>

(Rs. in Million)

<b>Note - 22 : Provisions</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Provision for employee benefits</b>		
Salary & Reimbursements	—	—
Contribution to PF / ESIC / PT	—	—
Gratuity (Unfunded)	0.96	0.76
Leave Encashment (Unfunded)	0.54	0.38
<b>Total</b>	<b>1.50</b>	<b>1.14</b>

**GTPL Kolkata Cable & Broadband Pariseva Limited****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****Note - 20.a : Agewise outstanding Trade Payables summary****2021-22****(Rs. in Million)**

<b>Particulars</b>	<b>Less than 1 Year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
MSME	0.14	—	—	—	0.14
Others	898.13	0.60	—	10.99	909.72
Disputed dues (MSMEs)	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—

**2020-21****(Rs. in Million)**

<b>Particulars</b>	<b>Less than 1 Year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
MSME	0.04	—	—	—	0.04
Others	621.36	1.03	—	32.86	655.25
Disputed dues (MSMEs)	—	—	—	—	—
Disputed dues (Others)	—	—	—	—	—



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Million)

<b>Note - 23 : Revenue from Operations</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
<b>Sale of Services</b>		
Subscription Income (Refer Note No 35)	2,558.03	2,601.78
ISP Revenue	374.20	218.91
Placement / Carriage/ Marketing Income	1,723.69	1,062.61
Activation Charges (STB)	140.63	167.58
Equipment Lease & Rent Income	3.49	3.76
Other Operational Income	36.01	19.43
<b>Total</b>	<b>4,836.04</b>	<b>4,074.07</b>

(Rs. in Million)

<b>Note - 24 : Other Income</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Interest Income	34.69	32.74
Net Gain/loss On Sale Of Assets	0.01	0.61
Liability no longer required written back	—	0.84
Miscellaneous Income	121.29	149.31
Foreign Exchange Gain	0.10	—
<b>Total</b>	<b>156.09</b>	<b>183.50</b>

(Rs. in Million)

<b>Note - 25 : Operating Expenses</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Pay Channel Expenses	3,061.21	2,394.90
Cabling Expenses	67.16	74.58
Lease Charges Of Equipments	76.82	62.85
Bandwidth Expenses	133.71	101.94
Programming Expenses	1.33	1.24
<b>Total</b>	<b>3,340.23</b>	<b>2,635.51</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. in Million)

<b>Note - 26 : Employees' Remuneration and Benefits</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Salaries and Incentives	227.73	193.30
<b>Contributions To -</b>		
(i) Provident Fund	15.10	12.37
(ii) Gratuity Fund Contributions	3.70	3.49
Staff Welfare Expenses	5.20	4.62
<b>Total</b>	<b>251.73</b>	<b>213.77</b>

(Rs. in Million)

<b>Note - 27 : Financial Charges</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Interest Expense	0.27	2.38
Other Borrowing Costs	—	2.30
Applicable Net Gain/loss On Foreign Currency Transactions And Translation	—	0.04
<b>Total</b>	<b>0.27</b>	<b>4.72</b>

(Rs. in Million)

<b>Note - 28 : Other Expenses</b>	<b>Period ended March 31, 2022</b>	<b>Period ended March 31, 2021</b>
Power And Fuel	19.98	16.51
Rent	22.65	20.30
Repairs To Buildings & Machinery.	14.23	11.19
Insurance	0.49	0.65
Rates And Taxes, Excluding, Taxes On Income	1.48	24.80
Charity And Donations	—	0.38
CSR Expenditure	9.28	5.32
Security Expenses	2.28	1.59
Printing And Stationery	1.37	1.08
Conveyance, Travelling And Vehicle Expenses	38.87	32.69
Business Promotion Expenses	7.89	2.35
Provision for Bad & Doubtful Debts	—	9.07
Communication Expenses	5.04	6.06
Legal And Professional Expenses	17.73	9.87
Commission Expenses	217.55	128.68
Interest On Taxes	0.02	0.11
Office Exp	5.61	4.48
Selling & Distribution cost	39.00	29.90
<b>Payments To The Auditor As</b>		
a. Auditor	0.34	0.34
Miscellaneous Expenses	73.04	60.37
<b>Total</b>	<b>476.85</b>	<b>365.74</b>

STANDALONE BALANCE SHEET AS AT MARCH 31, 2022  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 29 : Financial Ratios

Sl. No.	Ratios	Numerator/Denominator	2021-22	2020-21	% change	Reason
1	Current Ratio	Current Asset/Current liabilities	0.79	0.49	62%	Due to rise in Trade Receivables (majorly from Broadcasters) on account of Carriage, Marketing & Incentive. Also there is rise in Bank FD by Rs. 120 million (approx.)
2	Debt Equity Ratio	Total Debt/Shareholder's Equity	1.13	1.45	-22%	
3	Debt Service Coverage ratio	Earnings available for debt service/Debt Service	365.86	10.59	3353%	Due to reduction in debt liability and surplus cash
4	Return on Equity Ratio	PAT/Average Shareholders' Equity	0.28	0.46	-38%	Due to decrease on PAT
5	Inventory Turnover Ratio	Cost of Goods Sold or Sales /Average Inventory	1992.49	N.A	N.A	
6	Trade Receivable Turnover ratio	Net Credit Sale/Avg.Account Receivable	10.27	11.28	-9%	
7	Trade Payables Turnover ratio	Net Credit Purchase/Average Trade Payables	4.92	4.46	10%	
8	Net Capital Turn Over Ratio	Net Sales/working Capital	N.A	N.A	N.A	
9	Net Profit Ratio	Net Profit/Net Sales	0.09	0.12	-24%	Decline in net profit despite higher sales due to increase in Operational Cost by 26% and decline in ARPU by 2.5% (YOY)
10	Return on Capital Employed	EBIT/Capital Employed	0.28	0.39	-27%	
11	Return on Investment	(Changes in shareholders' fund)/ opening shareholders' fund)	0.40	0.61	-34%	Due to decrease in PAT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. in Million)

<b>Note 30 : CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Gross Amount required to be spent by the company	9.22	5.31
Amount spent by the Company	9.22	5.31

(Rs. in Million)

<b>Note 31 : Classification of Financial Assets And Liabilities (Ind As 107)</b>	<b>March 31, 2022</b>		<b>March 31, 2021</b>	
	<b>Carrying Value</b>	<b>Fair Value</b>	<b>Carrying Value</b>	<b>Fair Value</b>
<b>Financial Assets at Amortised Cost</b>				
Loans	17.50	17.50	137.76	137.76
Trade receivables	695.95	695.95	245.94	245.94
Cash and Cash Equivalents	12.14	12.14	49.38	49.38
Bank Balances other than above	527.52	527.52	408.40	408.40
Other Financial Assets	37.56	37.56	27.08	27.08
<b>Total Financial Assets</b>	<b>1,290.67</b>	<b>1,290.67</b>	<b>868.56</b>	<b>868.56</b>
<b>Financial Liabilities at Amortised Cost</b>				
Borrowings (Non-Current)	0.26	0.26	2.04	2.04
Borrowings (Current)	120.60	120.60	117.48	117.48
Trade Payables	909.86	909.86	655.29	655.29
Other Financial Liabilities	30.57	30.57	57.90	57.90
<b>Total Financial Liabilities</b>	<b>1,061.29</b>	<b>1,061.29</b>	<b>832.71</b>	<b>832.71</b>

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

**NOTE 32 : 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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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

Particular	Exposure Arising from	Measurement
(a) Interest rate risk	Long term & short term borrowings at variable rates	Sensitivity analysis Interest rate movements
(b) Foreign Exchange Risk	Various assets and liabilities which are denominated in currencies other than INR	Sensitivity analysis cash flow analysis
(B) Credit risk	Trade Receivables Investments Loans	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 Million)

Particular	March 31, 2022	March 31, 2021
Floating rate borrowings	120.60	117.48
Fixed rate borrowings	0.26	2.04
Total Borrowings	120.86	119.52

(Rs. in Million)

At the end of reporting period the Company had the following floating rate borrowings	March 31, 2022		March 31, 2021	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	0.00%	120.60	1.51%	117.48

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

(Rs. in Million)

Particular	March 31, 2022	March 31, 2021
Interest Rate – increase by 100 basis points	-1.21	-1.17
Interest Rate – decrease by 100 basis points	1.21	1.17

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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

**(b) Foreign Currency Risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has 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, 2022 (USD)	As at March 31, 2021 (USD)
Other Financial Liabilities (Capital Goods Creditors)	—	—
Gross Exposure	—	—

**Foreign currency sensitivity**

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

**Change in USD rate - Impact on Profit Before Tax**

(Rs. in Million)

Particular	As at March 31, 2022	As at March 31, 2021
Interest Rate – increase by 100 basis points	—	—
Interest Rate – decrease by 100 basis points	—	—

**(B) Credit Risk**

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

**Trade Receivables**

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

As per IND AS 109, Company 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%

## GTPL Kolkata Cable & Broadband Pariseva Limited

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### Information about Major Customers

No customers individually accounted for more than 10% of the revenues in the years ended March 31, 2022 and March 31, 2021.

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

(Rs. in Million)

Particular	As at March 31, 2022	As at March 31, 2021
Opening Balance	21.41	12.34
Add: Provision made during the Year	(10.07)	9.07
<b>Less: Provision utilization during the Year</b>	<b>—</b>	<b>—</b>
<b>Closing Balance</b>	<b>11.33</b>	<b>21.41</b>

#### (C) Liquidity Risk

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

(Rs. in Million)

The table below summarises the maturity profile of the Company's financial liabilities:-	As at March 31, 2022			As at March 31, 2021		
	Payable within 0-12 months	More than 12 months	Total	Payable within 0-12 months	More than 12 months	Total
Borrowings	120.60	0.26	120.86	117.48	2.04	119.52
Trade Payable	898.27	11.59	909.86	621.40	33.89	655.29
Other Financial Liability	30.57	—	30.57	57.90	—	57.90

#### NOTE 33 : CAPITAL MANAGEMENT

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

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

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

(Rs. in Million)

Particular	As at March 31, 2022	As at March 31, 2021
Net Debt	-418.80	-338.27
Total Equity	1,596.25	1,197.63
Net Debt Equity Ratio	(0.26)	(0.28)

**Note 34 : 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 35 : Fair Value Measurement Hierarchy - Fair Value**

Particular	As at March 31, 2022	As at March 31, 2021
<b>At Fair Value through Profit &amp; Loss (FVTPL)</b>		
Non-Current Investments - Level 3	NA	NA
Current Investments - Level 3	NA	NA

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

**Note 36 : Contingent Liabilities**

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

Particular	As at March 31, 2022	As at March 31, 2021
Income Tax Matters	0.10	—
Sales-Tax/VAT Matters/ Service Tax Matters	225.42	225.42
Corporate Law Matters	24.75	24.75
DOT License Fees	52.16	24.36

**(B) : Corporate and Bank Guarantees** (Rs. in Millions)

Particular	As at March 31, 2022	As at March 31, 2021
Bank Guarantee given to Calcutta High Court	4.98	4.98
Bank Guarantee given to Department of Telecommunications	2.20	2.20



## GTPL Kolkata Cable & Broadband Pariseva Limited

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

Particular	As at March 31, 2022	As at March 31, 2021
Capital Commitments	43.76	55.38

**(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) :** The department of telecommunications, through amendment vide File No. 820-01/2006-LR(VOL-II) Pt-2 dated March 31, 2021 ("DOT Amendment") amended the definition of Adjusted Gross Revenue ("AGR") for Internet Service Provider ("ISP") Licenses granted under the applicable guidelines for Unified Licenses holder, thereby including the revenue from Pure Internet Services as part of AGR for calculating licenses fee payable by ISP Licenses. The DOT Amendment has been stayed by the TDSAT in relation to cases filed by the other licenses holders. The Company has made payment of licenses fee (under protest) by inclusion of revenue from pure internet service for dues of Quarter 1 & Quarter 2 of financial year 2021-22. Further, the Company has not paid dues of AGR on pure internet service for Quarter 3 & 4 of financial year 2021-22. The Company having Unified license and duly protected by the TDSAT judgement dated October 18, 2019 and also the DOT amendment being stayed by TDSAT in cases filed by other license holders and based on the legal opinion obtained from independent legal counsel, the Company is confident that it has good ground on merit to defend itself in this matter. Accordingly, the Company is of the view that no provision is required in respect of the aforesaid matter in the financial results.

Since the litigation is pending with Hon'ble Supreme Court and also with TDSAT, a liability for payment of license fee till March 31, 2022 works out to Rs. 521.62 Lacs (8% of Rs. 6520.26 Lacs Adjusted Gross Revenue) while till March 31, 2021 Rs. 243.57 Lacs (8% of Rs. 3044.65 Lacs Adjusted Gross Revenue) has been considered to be contingent in nature. However the company has paid Rs. 140.40 Lacs towards DOT fees under Protest.

**(G) :** A shareholder of the Company offered to sale his 30,000 share to the Company (buy back), the price offered by the Company was not accepted by him and hence the matter was then referred to Company Law Board, whereby Board appointed valuer . Valuation finalized by Company Law Board was not accepted by GTPL KCBPL, hence, petition was filed with High Court against Board's order. Value was finalized by valuer of High Court at Rs. 24 million (Rs. 825/- per share). Hence, petition was filed in Supreme Court against order passed by high court. "Supreme Court agreed to hear petition on a condition that ""GTPL KCBPL to deposit 20.00 million in cash & Rs. 4.75 million as bank guarantee with registrar of court". Hence, GTPL KCBPL has paid Rs. 24.75 million as guarantee with Registrar. Supreme Court has redirected matter to the High Court and petition is yet to be heard in High Court."

**GTPL Kolkata Cable & Broadband Pariseva Limited**

(Rs. in Million)

<b>Note 37 : Earnings per Share (EPS) - (Ind AS - 33)</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	398.62	449.72
Weighted Average Number of Equity Shares	0.83	0.83
<b>Basic and Diluted Earning per share (Rs.)</b>	<b>478.62</b>	<b>539.97</b>
Face Value per Equity Share (Rs.)	100.00	100.00

**Note 38 : 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 Million)

<b>Income Tax</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Current Tax</b>		
In respect of the current year	104.30	158.43
In respect of prior year	-0.24	-5.94
	<b>104.05</b>	<b>152.49</b>
<b>Deferred Tax</b>		
In respect of the current year	45.60	-3.88
	<b>45.60</b>	<b>-3.88</b>
<b>Total Income Tax Expenses</b>	<b>149.65</b>	<b>148.61</b>

(Rs. in Million)

<b>Note 38(a) : Reconciliation Of Effective Tax Rate</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Profit before tax	547.27	598.24
Applicable tax rate <sup>^</sup>	25.17%	25.17%
<b>Computed tax expenses at Normal Rates</b>	<b>137.75</b>	<b>150.58</b>
<b>Tax effect of:</b>		
Disallowed under Income tax act, 1961	12.14	3.97
Effect of tax pertaining to prior years	-0.24	-5.94
Change in statutory tax rate	—	—
<b>Tax expenses recognized in Statement of Profit &amp; Loss</b>	<b>149.65</b>	<b>148.61</b>
<b>Effective tax rate</b>	<b>27.34%</b>	<b>24.84%</b>

## GTPL Kolkata Cable & Broadband Pariseva Limited

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 from 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)

<b>Note 38(b) : The tax effect of significant temporarily differences that resulted in deferred income tax assets and liabilities are as follows:</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Deferred Income tax assets</b>		
Provision for Bad Debts & Doubtful advances	6.21	5.45
Provision for Employee Benefits	7.07	5.31
Deferred Income (STB)	14.82	39.86
Others	6.43	29.06
<b>Total Deferred Income tax assets</b>	<b>34.54</b>	<b>79.68</b>
<b>Deferred Income Tax Liabilities</b>		
Difference of Depreciation as per I. Tax & Companies Act	—	-0.46
<b>Deferred Income Tax Liabilities</b>	<b>—</b>	<b>-0.46</b>
<b>Deferred Income Tax Assets after set-off</b>	<b>34.54</b>	<b>80.14</b>

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

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

### NOTE 39 : 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)

<b>Particulars</b>	<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
<b>Revenue as per Contract price</b>	2,566.99	2,824.03
<b>Less: Discount and Incentives</b>	8.96	3.35
Revenue as per Statement of Profit & Loss Account	<b>2,558.02</b>	<b>2,820.68</b>

**GTPL Kolkata Cable & Broadband Pariseva Limited**

**(b) Contract Assets and Contract Liabilities**

(Rs. in Million)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Current	Non current	Current	Non current
Contract liabilities - Subscription contracts	85.53	—	63.25	—

**(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, 2022.

**(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 40 : 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, 2022	As at March 31, 2021
The principal amount due and remaining unpaid to any suppliers as at the end of the accounting year	—	—
Interest due thereon remaining unpaid to any suppliers as at the end of the accounting year	—	—
The amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of payments made to suppliers beyond the appointed day during each accounting year	—	—
The amount of interest due and payable for the period of delay in making the payment, but without adding the interest specified under the MSME Act.	—	—
The amount of interest accrued and remaining unpaid at the end of accounting period	—	—
The principal amount not due and remaining unpaid	0.14	0.04
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues are as above are actually paid to small enterprise .	—	—

**NOTE 40A : 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 asset is of low value. Accordingly, the Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of less than 12 months. Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term."The Company has recognized Rs. 22.65 million as short term lease expenses during the year."

**Note No 41 : 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.

**GTPL Kolkata Cable & Broadband Pariseva Limited**

(Rs. in Million)

Segments	March 31, 2022			March 31, 2021		
	Cable Operation Business	Internet	Total	Cable Operation Business	Internet	Total
Segment Revenue	4,460.88	374.20	4,836.04	3,855.16	218.91	4,074.07
Segment Operating Profit (EBIDTA)	733.12	33.22	766.34	843.12	14.38	857.49
Add: Other Income	117.89	4.39	122.28	150.73	0.44	151.18
Interest Income	34.44	0.26	34.69	32.57	0.16	32.74
Less: Interest Expense	(0.27)	—	(0.27)	(3.58)	—	(3.58)
Less: Depreciation /Amortisation	(369.54)	(6.24)	(375.78)	(435.63)	(3.96)	(439.59)
<b>Profit Before Share of Profit From Associate And Joint Venture and Tax</b>	<b>515.65</b>	<b>31.62</b>	<b>547.27</b>	<b>587.22</b>	<b>11.02</b>	<b>598.24</b>
Share of Profit from associate and joint venture	—	—	—	—	—	—
<b>Profit Before Tax</b>			<b>547.27</b>			<b>598.24</b>
<b>Taxes Expenses</b>						
(i) Current Tax	—	—	104.30	—	—	158.43
(ii) Deferred Tax	—	—	45.60	—	—	(3.88)
(iii) Prior Period Tax	—	—	(0.24)	—	—	(5.94)
<b>Profit / (Loss) for the year (after tax)</b>			<b>397.63</b>			<b>449.64</b>
<b>Segment Assets</b>	3,425.39	92.70	3,396.59	2,981.55	80.77	2,938.83
<b>Segment Liabilities</b>	1,762.36	174.14	1,800.34	1,702.22	161.05	1,741.20
<b>Segment Depreciation/ Amortisation</b>	(369.54)	(6.24)	(375.78)	(435.63)	(3.96)	(439.59)

**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 Million)

Product/Service	March 31, 2022	March 31, 2021
Subscription Income	2,558.03	2,601.78
ISP Access Revenue	374.20	218.91
Placement / Carriage Income	1,723.69	1,062.61
Activation Charges (Set Top Boxes)	140.63	167.58
Equipment Lease & Rent Income	3.49	3.76
Other Operational Income	36.01	19.43
<b>Total</b>	<b>4,836.04</b>	<b>4,074.07</b>

## GTPL Kolkata Cable & Broadband Pariseva Limited

### 2. Information about Geographical Areas

(Rs. in Million)

Geographical Information	March 31, 2022	March 31, 2021
India	<b>Revenues</b>	
	4,836.04	4,074.07
	<b>Non Current Assets</b>	
	2,004.01	2,129.55

### 3. Information about Major Customers

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

#### NOTE 42 : 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 March 31, 2022 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
			March 31, 2022		March 31, 2021		
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 43 : 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)

Sagar Ranjan Sarkar (Director) till July 14, 2021

Shaibal Banerjee (Director)

Prasun Kumar Das (Director) w.e.f. July 15, 2021

**F. Relative of Key Managerial Personnel**

Subrata Sarkar (Mother of Sagar Ranjan Sarkar) till July 14, 2021

Abhishek Agarwal (Nephew of Bijay Kumar Agarwal)

Ankit Agarwal (Son 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

Puja Cable Communication (till July 14, 2021)

Sweety Cable Communication (till July 14, 2021)

M/s. Shaibal Banerjee

M/s. Neumann Technologies

M. Connect

Ultimate Distributors Pvt. Ltd.

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



**GTPL Kolkata Cable & Broadband Pariseva Limited****Disclosure of Transactions with related parties****(a) Parent Entities**

(Rs. in Million)

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>Expenses</b>		
Rent on Office & Equipments	3.46	3.46
Licence Fees	96.00	96.00
CAS & SMS Charges	48.00	48.00
Bandwidth Expenses	8.98	6.90
Reimbursement of expenses	0.93	1.20
Liasoning Charges	38.96	29.85
Purchase of Plant & Machinery	41.25	—
<b>Income</b>		
Placement Charges	54.06	49.77
Advertisement Received	0.18	0.93
Marketing Promotions	335.57	248.68
Outstanding Balance Receivable	212.25	13.15

**(b) Key Managerial Personnel Compensation**

(Rs. in Million)

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Short term employee benefits	15.00	12.90
Reimbursement of Expenses	0.04	0.39
Outstanding Balance Payable	0.89	0.97

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

(Rs. in Million)

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Rent Expenses	0.25	0.38
Short term employee benefits	2.27	1.74
Outstanding Balance Payable	0.14	0.16

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

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
Rent Expenses	2.83	2.84
Purchase of Goods & Services	87.39	44.62
Sale of Goods & Services	6.87	3.22
Outstanding Balance Payable	14.62	7.05

**Note No. 44 : 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)	6.02 Years
---	------------

Expected Cashflows over the next (value on undiscounted basis)	Amount Rs
Next 12 Months	9,55,845
Year 2	8,85,813
Year 3	10,40,140
Year 4	9,48,291
Year 5	10,39,426
Year 6	14,96,465
Year 7	13,82,129
Year 8	9,17,704
Year 9	20,00,981
Year 10	13,18,307
Above 10 Years	—

**(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.

**GTPL Kolkata Cable & Broadband Pariseva Limited****Contribution by employer**

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
Group's Contribution towards Provident Fund	11.62	9.59

**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	March 31, 2022	March 31, 2021
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00%	7.00%
Discount rate	7.10%	6.95%
<b>Attrition Rate</b>		
Upto 30 yrs	7.00% - 8.00%	7.00% - 8.00%
31-45 yrs	4.00% - 6.00%	4.00% - 6.00%
Above 45 yrs	1.00% - 3.00%	1.00% - 3.00%

**Consolidated Balance sheet disclosures**

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

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
Liability at the beginning of the period	14.43	11.56
Acquisition adjustment	—	—
Interest Costs	1.00	0.81
Current Service Costs	2.69	2.46
Transfers	—	—
Benefits paid	(0.42)	(0.50)
Actuarial (Gain)/Loss on obligations due to change in	(1.30)	0.11
- Demography	—	—
- Financials	(1.58)	0.13
- Experience	0.28	(0.02)
<b>Liability at the end of the period</b>	<b>16.42</b>	<b>14.43</b>

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

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
Fair value of plan assets at the beginning of the period	—	—
Interest Income		
Expected return on plan assets	—	—
Contributions	0.42	0.50
Transfers	—	—
Actuarial (Gain)/Loss	—	—
Benefits paid	(0.42)	(0.50)
<b>Fair value of plan assets at the end of the period</b>	<b>—</b>	<b>—</b>

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

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
Fair value of plan assets at the end of the period	—	—
Liability as at the end of the period	16.42	14.43
Net Liability/Asset	(16.42)	(14.43)
Non Current Portion	15.46	13.66
Current Portion	0.96	0.77

**(d) Consolidated Balance Sheet Reconciliation**

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
Opening Net liability	14.43	11.56
- Expenses recognised in the statement of consolidated P&L	3.70	3.27
- Expenses recognised in the consolidated OCI	(1.30)	0.11
- Employer's Contribution	(0.42)	(0.50)
<b>Amount recognised in the Balance Sheet</b>	<b>16.42</b>	<b>14.43</b>

## GTPL Kolkata Cable & Broadband Pariseva Limited

### Consolidated Profit & Loss Disclosures

#### (a) Net interest Cost for Current period

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
Interest Cost	1.00	0.81
Interest Income	—	—
<b>Net interest Cost</b>	<b>1.00</b>	<b>0.81</b>

#### (b) Expenses recognised in the consolidated profit & loss

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
Net Interest Cost	1.00	0.81
Current Service Cost	2.69	2.46
<b>Expenses recognised in the consolidated profit &amp; loss</b>	<b>3.70</b>	<b>3.27</b>

#### (c) Expenses recognised in the consolidated Other Comprehensive Income

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
<b>Re measurement</b>		
Expected return on plan assets	—	—
Expected return on plan assets	—	—
Actuarial (Gain) or Loss	(1.30)	0.11
<b>Net Income / Expenses recognised in OCI</b>	<b>1.30</b>	<b>(0.11)</b>

#### Sensitivity Analysis

(Rs. in Million)

Particulars	March 31, 2022	March 31, 2021
Projected Benefit obligation on current assumptions	16.42	14.43
Data effect of 1% change in Rate of		
- Discounting	15.98	12.91
- Salary Increase	20.06	16.31
- Employee Turnover	17.78	14.37
Data effect of (-1%) change in Rate of		
- Discounting	20.02	16.25
- Salary Increase	15.90	12.84
- Employee Turnover	17.87	14.50

Expected contribution during next reporting period is Rs. 4.91 Million

#### Other Long Term Benefits

Amount recognized as an expense in respect of Compensated Absences is Rs. 1.59 Million (March 31, 2021 Rs. (1.03) Million)

**Note No 45 : Information Concerning Classification of Securities**

**Assets pledged as security**

Particulars	(Rs. in Million)	
	March 31, 2022	March 31, 2021
<b>Current</b>		
Financial Asset		
- First Charge	404.91	308.40
- Floating Charge	—	—
Non Financial Asset		
- First Charge	—	—
- Floating Charge	—	—
<b>Non Current</b>		
First Charge	—	—
<b>Total assets pledged as security</b>	<b>404.91</b>	<b>308.40</b>

**Note 46 : 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 financial year 2018-2019, Activation Fee, which in substance is an advance payment for future services or the ongoing services being provided are essential to the subscribers receiving the expected benefit of the upfront payment of activation fee and revenue from such activation fees was being amortized over expected customer retention period i.e. 5 years. Accordingly, Rs. 10,02,46,769/-, out of activation fee deferred in earlier years has been credited into Activation Revenue during the year.

Further, Company from the financial year 2019-20, has started collecting One-time Rent on Set top Boxes and the same is being deferred over expected customer retention period of 5 years. Accordingly, Rs. 52,13,700/-, out of total STB rent collection of Rs. 59,90,099/- during the current Financial Year 2021-22 has been deferred for future adjustments. Till FY 2021-22, Rs. 1,70,37,523/- (FY 2020-21: Rs. 1,62,61,124/-) has been deferred for future adjustments.

**NOTE 47 :** During the year, Company has made sale of network equipments amounting to Rs. 2,09,781/- (Previous Year Rs. 1,02,94,843/-), excluding GST to its business partners (Local Broadband Operators). Such Sales were made generally on No Profit basis and since being a passthrough sale, same has been directly knocked off against Cabling Expenses (Refer Note 25) in the Financial Statements.

**NOTE 48 :** During the year, the Company has reversed Provision for Bad & Doubtful Debts to the extent of Rs. 10.08 million from last Financial Year. The same has been disclosed under "Miscellaneous Income" under the head "Other Income" in Profit & Loss Account (refer Note 24).

**Note 49: General Statutory Disclosures**

- (i) The Company do not have any transactions with companies struck off.
- (ii) The Company do not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

**NOTE 50 :** Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

As per our attached report of event date.

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

For Vishal A Mehta & Co.  
Chartered Accountants  
Vishal A Mehta  
Proprietor  
Mem. No.: 114955  
Firm Reg. No. : 124074W  
Place: Ahmedabad  
Date: April 05, 2022

Anirudhsinh Jadeja  
Chairman  
DIN : 00461390

Bijay Kumar Agarwal  
Managing Director  
DIN : 00437382