

GTPL Hathway Limited

(Former Name: GTPL Hathway Private Limited)

CIN : L64204GJ2006PLC048908

Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad-380004, Gujarat.
Phone : 079-30280340/41, 256264707 Fax : 079-61400007



Ref. No.: GTPL/SE/2018

September 27, 2018

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

The Manager,
Listing Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex ,
Bandra (East), Mumbai - 400051

Scrip Code: 540602

NSE Trading Symbol: GTPL

Subject: Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Copy of Annual Report 2017-18.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith copy of the Annual Report of the Company for the financial year 2017-18.

Kindly note that the same has been approved and adopted at 12th Annual General Meeting of the Company held on Wednesday, September 26, 2018 at 12.30 p.m. at J. B. Auditorium, AMA, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad - 380 015.

You are requested to take the same on your records.

Thanking you

Yours faithfully,

FOR GTPL HATHWAY LIMITED

HARDIK SANGHVI
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS: 7247



Encl: As above

REDEFINING DIGITAL EXPERIENCE



READING THROUGH



Corporate Overview

02-03	About GTPL Hathway Limited
04-05	Performance Highlights
06-07	Managing Director's Message
08-09	Milestones over the years
10-11	Redefining the CATV Offering
12-13	Redefining the Broadband Offering
14-15	Redefining the Content Delivery and Connectivity by Deploying Smart Technology
16	Redefining the Way We Work



Statutory Reports

17-25	Notice
26-68	Board's Report
69-80	Management Discussion and Analysis
81-106	Report on Corporate Governance



Financial Section

107-113	Auditor's Report (Standalone)
114-180	Standalone Financials
181-185	Auditor's Report (Consolidated)
186-266	Consolidated Financials

FROM HIGH-DEFINITION ENTERTAINMENT TO HIGH-SPEED CONNECTIVITY

The Digital World is ever evolving. Over 40,000 search queries every second on an average are getting processed, translating into over 3.50 Billion searches per day or 1.20 Trillion searches per year, worldwide.

Today's digital consumer demands a well-crafted entertainment and most importantly a delightful digital experience.

At GTPL, our strategically aligned digital cable TV and high-speed broadband services redefine the digital experience for our consumer through the best-in-class fibre network, supported by high-end technologies.

MILLION
₹ 11,134

Revenue for the year 2017-18

MILLION
₹ 3,144

EBITDA for the year 2017-18

MILLION
₹ 614

PAT for the year 2017-18

INVESTOR INFORMATION

MILLION
₹ 15,632

Market Capitalisation as on
March 31, 2018

BSE Code: 540602

NSE Symbol: GTPL

Bloomberg Code: GTPL:IN

Dividend for 2017-18: 10%

AGM Date: September 26, 2018

AGM Venue: J.B. Auditorium, AMA,
Dr. Vikram Sarabhai Marg, University Area,
Ahmedabad-380015, Gujarat, India.



To download the online version
please follow the link below

<https://www.gtpl.net/annual-report>
OR Scan the QR Code

ABOUT GTPL HATHWAY LIMITED

GTPL Hathway Limited is amongst India's renowned Multiple System Operator (MSO) providing digital cable television (CATV) and broadband services.

Since inception, the Company has significantly evolved and created a niche for itself in the industry through advanced service offering, strong content, high quality infrastructure and better distribution network across the country. The Company earns majority of its revenue from subscription, placement and broadband services.

1 MSO in Gujarat with 67% Market Share

2 MSO in West Bengal with 24% Market Share

Presence in 11 States and 500+ Towns

20,000+

LCO Partners

572

Digital Cable TV Channels

79

HD Channels

32

Owned & Operated
Channels

SERVICE OFFERINGS THAT REDEFINE THE CUSTOMER EXPERIENCE



At GTPL, we deliver unique and desirable digital content and high-speed connectivity to our customers. We have established state-of-the-art digital head-ends, advanced broadband nodes and owned and leased optic fibre cable networks facilitating seamless transmission of digital content and data.

Digital Cable Television Service

GTPL offers both standard definition (SD) and high-definition (HD) digital cable TV services. The transmission is catered through main state-of-the-art head-end set-up at Ahmedabad and has 4 support head-ends for disaster management.

Broadband Service

GTPL provides economical and high-speed broadband services to its customers via advanced Gigabit Passive Optical Network (GPON) technology. Further, it has over 20,000 kms of Optical Fibre Cable spread across India for better connectivity.



MILLION
0.28

**Total Broadband
Subscribers**

MILLION
1.30

**Broadband
Home-Pass**

₹ **480**
NET OF TAXES

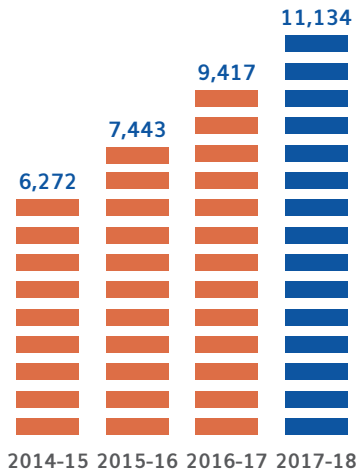
**Average Revenue
Per User (ARPU)**

62 GB
DATA CONSUMPTION

**Per Month Per
Subscriber**

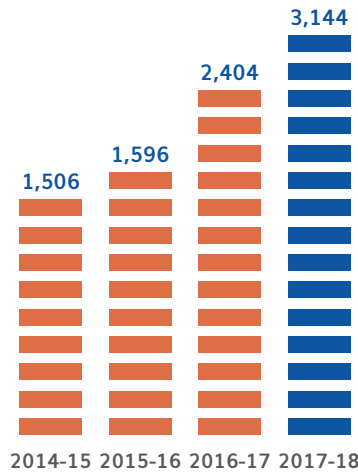
PERFORMANCE HIGHLIGHTS

Revenue (₹ in Million)


 YoY Growth of **18 %**

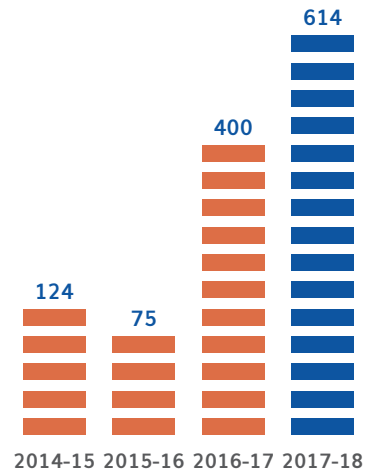
 CAGR of **15 %**

EBITDA (₹ in Million)


 YoY Growth of **31 %**

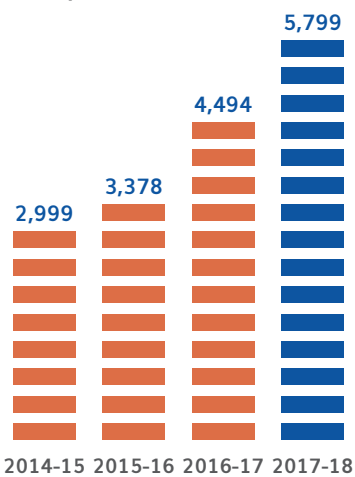
 CAGR of **20 %**

PAT (₹ in Million)


 YoY Growth of **53 %**

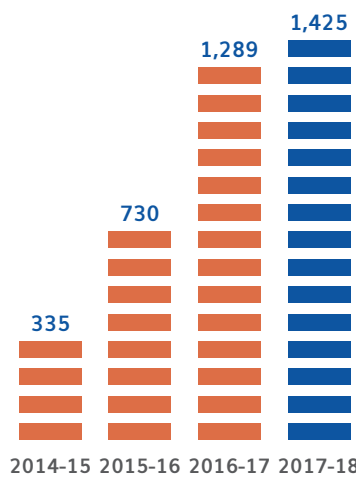
 CAGR of **49 %**

Subscription Revenue (₹ in Million)


 YoY Growth of **29 %**

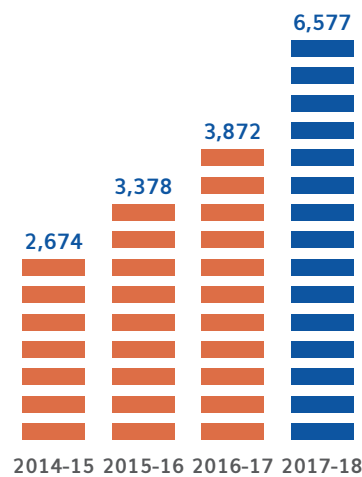
 CAGR of **18 %**

Broadband Revenue (₹ in Million)

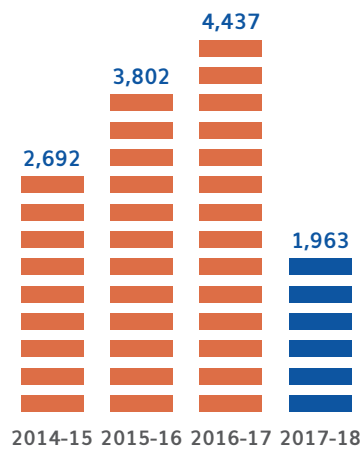

 YoY Growth of **11 %**

 CAGR of **44 %**

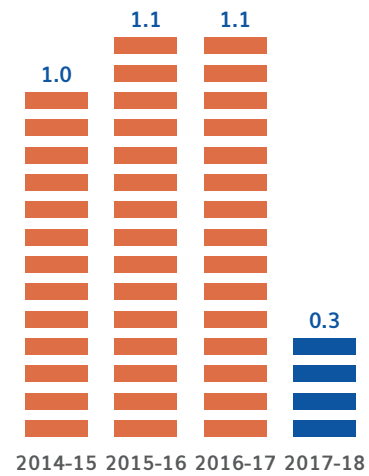
Net Worth (₹ in Million)



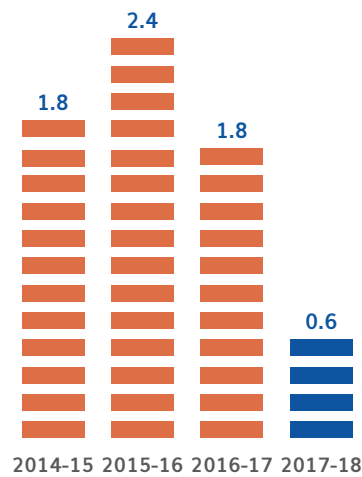
Net Debt (₹ in Million)



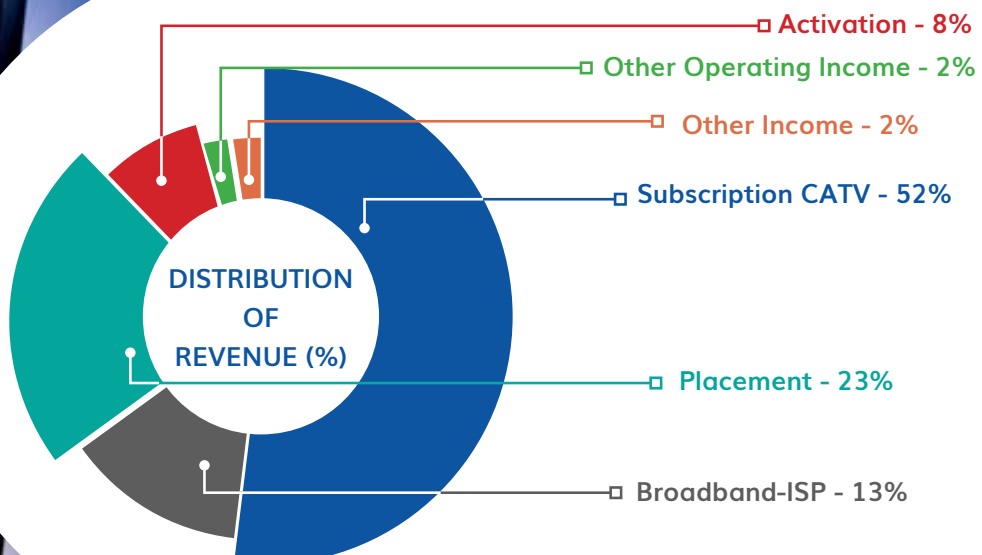
Net Debt to Net Worth (in Times)



Net Debt to EBITDA (in Times)



DISTRIBUTION OF REVENUE (%)



MANAGING DIRECTOR'S MESSAGE



Today's customers are increasingly empowered by the wealth of information at their fingertips. Despite the ever-changing dynamics, we continued to maintain our leadership position with a clear push towards better digital engagement.

Dear Shareholders,

I take pleasure in presenting the annual report for the financial year 2017-18 to you. I sincerely thank you for the support and trust shown in us.

As the digital revolution has gathered momentum, it is widely understood that businesses have to constantly redefine their offerings to engage and delight their customers. Today's customers are increasingly empowered by the wealth of information at their fingertips. Despite the ever-changing dynamics, we continued to maintain our leadership position with a clear push towards better digital engagement.

During 2017-18, the Indian economy clocked 6.7% growth, becoming the fastest growing major economies of the world. Goods and Services Tax (GST) was implemented as part of the Government's reforms towards reinforcing the transparency in the economy. Taxation on entertainment, Cable and DTH services has come down under the Goods and Services Tax regime as the entertainment tax levied by states has been subsumed in the GST. The Government has been instrumental in promoting digitisation in the economy by upgrading several services thus fueling demand for higher and faster internet connections.

The Indian Cable TV industry is now connected to over 100 Million household reaching out to both urban and rural areas. Wired broadband in India is still at an early stage with a penetration of approximately 18 Million homes in a universe of more than 290 Million homes.

As per industry reports, the industry stands at over ₹ 660 Billion, growing at 11.5% annually. This healthy growth is expected to continue over the next 5 years. TV viewership impressions also increased by 21% across all age groups, thanks to the larger channel offerings and improving content.

India is moving in leaps and bounds in terms of internet penetration. Our country's internet user-base has increased to 462 Million which is only next to China. This number is expected to grow to 830 Million in the next four years, benefitting all internet service providers.

On the back of all these macro-economic and industrial

developments, your Company reported a satisfactory performance. During 2017-18, we seeded 1.80 Million set top boxes and added 2.07 Million digital paying subscribers. We also reported a healthy increase in ARPU across the phases, added new subscribers and strengthened our profitability. We added 240,000 Home-Pass and 40,000 subscribers in our Broadband business.

We made some remarkable achievements on the operational front. Our West Bengal operations turned around and reported profit. We also won prestigious contracts from the Gujarat State Government for installing free Wi-Fi at public places and providing internet service to around 1,500 police stations. This will enable us to utilise this infrastructure to reach out to new customers across 150 plus cities as also help us to monetise our already installed assets. We continued to invest in the latest advanced technologies to offer high-speed internet services to our customers. We launched GPON FTTH high-speed services in Ahmedabad, offering unlimited data plans of 100 Mbps and 40 Mbps at reasonable price points.

Our dedication and persistence was reflected in the recognition we received during the year. We were awarded as India's most trusted Digital Cable TV distribution services by International Brand Consulting Corporation, USA (IBC).

At GTPL we have always been committed towards offering a superior digital experience to our customers. The result is visible in the CAGR of 15% and 49% in revenue and profitability respectively, over the last 4 years. In future, we plan to offer additional unlimited data and high-speed broadband plans at attractive and competitive price points and continue to penetrate Digital Cable TV business across our existing geographies.

Before I conclude, I would like to congratulate every member of the GTPL Hathway family for their hard work and dedication. I also express my gratitude to all other stakeholders for supporting our vision and ambition to grow in an exciting landscape of digital opportunities. We look forward to exploring new growth milestones with your continued support.

Best Wishes,

Anirudhsinh Jadeja

MILESTONES OVER THE YEARS

2006

Incorporated
as Gujarat
Telelink
Private
Limited

2007

Hathway
acquired 50%
stake

Received
category B ISP
licence

Installed digital
head-end in
Ahmedabad

2008

Commenced
Broadband
Services

2011

Entered Assam
and West
Bengal

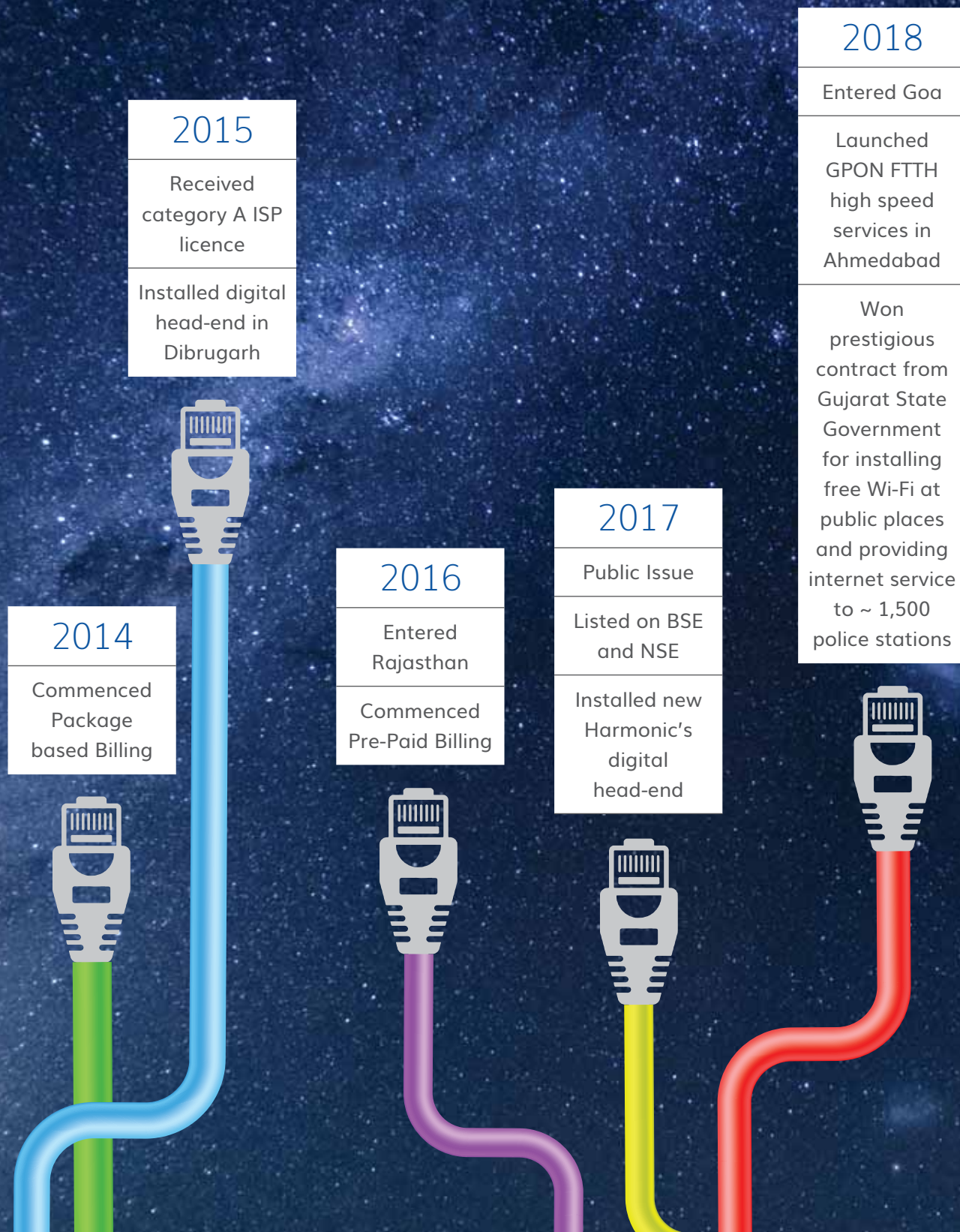
Installed digital
head-end in
Kolkata

Installed
new digital
head-end in
Ahmedabad

2013

Entered Bihar
and Andhra
Pradesh

Digitisation
of Phase I
& II completed



REDEFINING THE CATV OFFERINGS

At GTPL, we enjoy leadership positions in Gujarat and West Bengal along with a sizeable presence in Maharashtra. Apart from these 3 states, we have significant presence in other 8 states including Assam, Andhra Pradesh, Bihar, Jharkhand and Telangana

GTPL is providing high quality digital services in all phases – from metros to villages. With the sunset of the analog regime by end of FY 17 as per the directives of the Ministry of Information and Broadcasting, GTPL has just begun monetising from Phase III and IV markets where the Company has around 69% of its active digital subscribers.

Strategic priorities for 2018-19

- Focus on providing high quality digital offerings
- Increase the subscriber base in the existing markets
- Continue LCO partnerships
- Explore and enter markets with low competitive intensity

MILLION
8.70

STB seeded As on
March 31, 2018

MILLION
2.96

STB seeded In
Phase I and II

MILLION
2.60

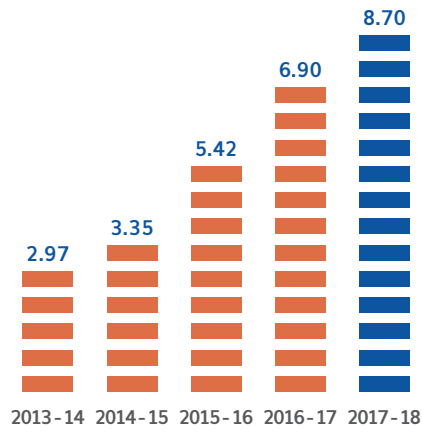
STB seeded In Phase III

MILLION
3.14

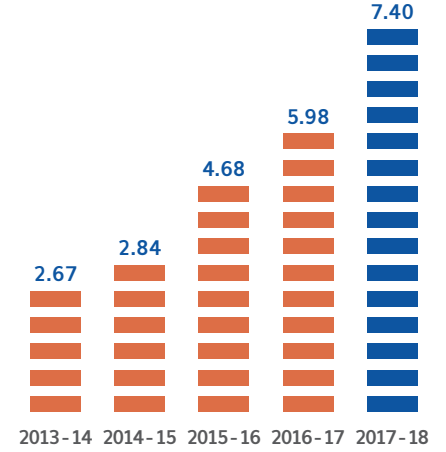
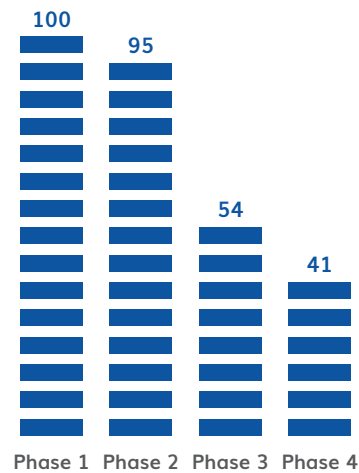
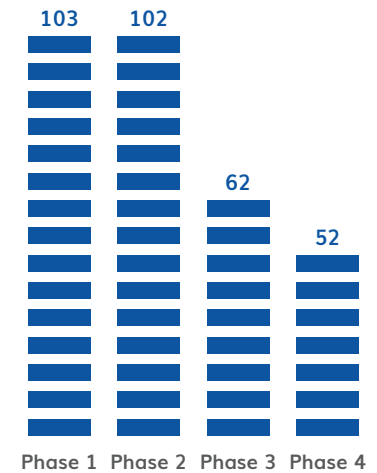
STB seeded In Phase IV



STBs SEEDED (₹ in Million)



Active STBs (₹ in Million)

Phase wise ARPU (2016-17)
(₹) (Net of taxes)Phase wise ARPU (2017-18)
(₹) (Net of taxes)

REDEFINING THE BROADBAND OFFERINGS

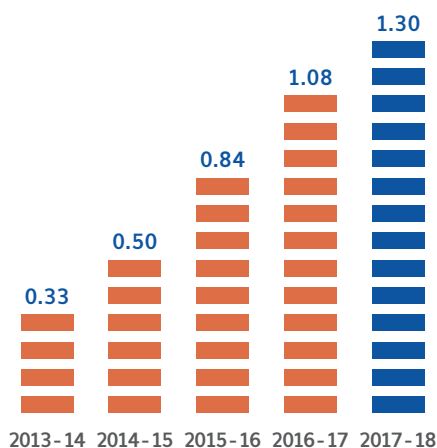
GTPL provides cost effective, high-speed and high-volume data to our broadband customers. During FY 2017-18, we upgraded our network to provide high-speed broadband services over GPON Fibre to the Home (FTTH) technology. We further upgraded our Network Operating Centre (NOC) at Ahmedabad to support high volume data.

The upgradation of network to GPON FTTH technology enabled GTPL to launch 'Unlimited data' and high-speed services for retail home consumers in Ahmedabad City with options of 40Mbps speed and 100 Mbps speed in FY 2017-18.

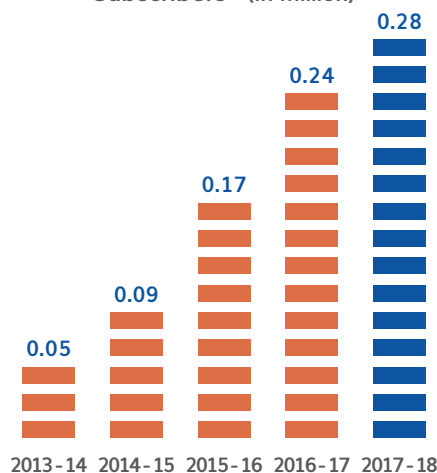
Strategic priorities for 2018-19

- ❑ Continue to upgrade GPON Technology
- ❑ Offer Cost-effective and high-speed plans
- ❑ Increase the reach of Home-Pass
- ❑ Enter new cities and market

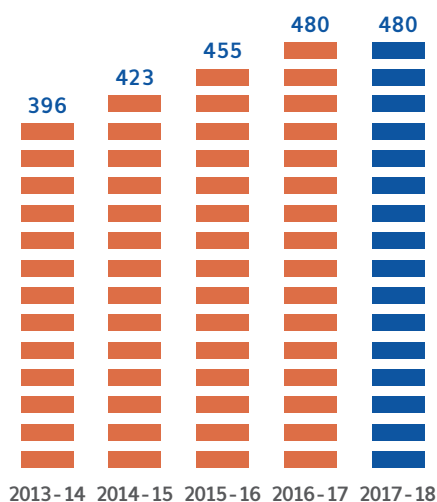
Home-Pass (In Million)



Subscribers (In Million)



ARPU (In ₹ Net of Taxes)



The Company launched, "Sach mein Unlimited", first-of-its-kind data plans for its customers in Ahmedabad city with options of 40 Mbps and 100 Mbps speed with NO DATA RESTRICTIONS in the price range of ₹ 388 to ₹ 762.

The advertisement features a bright orange background. At the top left, there is a black router icon with the text "Free Router" below it. At the top right is the GTPL logo with "FIBRE BROADBAND" underneath and the website "www.gtpl.net". The central text reads "sach mein unlimited" in large white letters, followed by "40 Mbps @ ₹ 388*/Month" and the tagline "ab jitna jee chahe internet for sabhi". Below this, it says "Give a Missed Call on 70390 35051". On the right side, there is a circular seal that says "SEAL OF TRUST", "SUPERFAST & AFFORDABLE", and "SEAL OF TRUST". The bottom half of the ad shows a family of four (two adults and two children) sitting on a red sofa, using various devices like a smartphone, laptop, and tablet. At the very bottom, it states "Gujarat's widest fibre to home network" and provides contact information: "inquiry@gtpl.net" and "079-61409500".

The Gujarat Government has awarded 2 prestigious, 5-year contracts worth Rs. 482 Million under the Digital India Initiative. It would involve installation, design and maintenance of network to provide free wi-fi at public places and internet services at police stations in class B and class C cities of Gujarat.

REDEFINING THE CONTENT DELIVERY AND CONNECTIVITY BY DEPLOYING SMART TECHNOLOGY

At GTPL, we have deployed the best-in-class advanced technology and equipment provided by the leading technology vendors.

During FY 2017-18, GTPL deployed the next-generation video head-end system of Harmonic Inc., USA that allows us to enhance our reach into different geographies of India. This enables the Company to offer up to 650 CATV channels and 50 OTT channels. It is supported by advanced features like graphic overlay, scroll insertion, etc.

The Company has deployed **TVkey** which uses advanced technology from **Nagra** and **Samsung** for securing high value content and gives consumers an easy hassle-free access to the premium Pay-Tv content on latest Samsung TV sets without the set-top-box.

Our deep optic fibre capacity and upgradation to GPON FTTH technology further allows us to offer seamless and high-speed connectivity to the consumers.

^{KMs}
12,000

Owned Optic Fibre
Cable Network

^{KMs}
1,000

Underground Optic
Fibre Cable Network

^{KMs}
5,000

Leased Optic Fibre
Cable Network

02

Main Digital
Head-ends

04

Support Digital
Head-ends



KEY TECHNOLOGY PARTNERS

At GTPL, advanced technology and equipment are provided by leading international technology vendors of digital component such as:

- ❑ CISCO Systems Capital (India) Private Limited
- ❑ Harmonic International AG
- ❑ ZTE
- ❑ Changhong (Hong Kong) Trading Limited
- ❑ Sterlite Technologies Limited
- ❑ Nagravision SA
- ❑ NOKIA
- ❑ Magnaquest Technologies Ltd
- ❑ Tele System Communication Pte Limited
- ❑ Shenzhen Skyworth Digital Technology Co Limited

REDEFINING THE WAY WE WORK

Employees are the Company's key success drivers. Being an employee-centric company, we invest in recruiting and nurturing good talent. Our employee-friendly policies ensure the great working conditions and transparency across the operations. We continuously conduct skill upgradation and several learning programs to keep the employees motivated and updated with the latest requirements of the industry.

3,674

Total Number of
Employees as on
March 31, 2018



NOTICE

Notice is hereby given that the **12th Annual General Meeting** of the Members of GTPL Hathway Limited ("Company") will be held on **Wednesday, the 26th day of September, 2018 at 12:30 p.m.** at J. B. Auditorium, AMA, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad – 380015, Gujarat, India, to transact the following businesses: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended on March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares of the Company for the year ended March 31, 2018.
3. To appoint a Director in place of Mr. Amit Jayantilal Shah (DIN : 02450422), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **M/s. Rajendra Patel & Associates, Cost Accountant**, Membership No.: F29021, appointed as Cost Auditor of the Company by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2018-19, at a remuneration of ₹ 2,00,000/- (Rupees Two Lakhs Only) plus reimbursement of out of pocket expenses and taxes be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and

take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Section 197 and Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, consent of the Company be and is hereby accorded to increase in the remuneration payable to Mr. Anirudhsinh Noghubha Jadeja (DIN : 00461390), a Managing Director, for the period commencing from May 1, 2018 to December 7, 2019, both days inclusive, upon the terms of remuneration set out herein below:

- a) Basic Salary & Allowances: Not exceeding ₹ 20,00,000/- (Rupees Twenty Lakhs Only) per month as may be decided by the Board thereof.
- b) Provident Fund and Gratuity as per Rules of the Company.
- c) No fees payable for attending Meetings of the Board or any Committee thereof, where so appointed.
- d) In the event of loss/inadequacy of profits during the tenure, the above remuneration including perquisites shall be payable as minimum remuneration, subject to such approvals as may be necessary, under Schedule V to the Act.
- e) 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;

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

**By order of the Board of Directors of
GTPL Hathway Limited**

Hardik Sanghvi
Company Secretary and Compliance Officer

Place : Ahmedabad
Date : August 10, 2018

Registered Office:

202, Sahajanand Shopping Center,
Opp. Swaminarayan Mandir, Shahibaug,
Ahmedabad, Gujarat - 380004, India
CIN : L64204GJ2006PLC048908
E-mail: complianceofficer@gtpl.net;
Website : www.gtpl.net
Phone : (079) 61400000

Notice (Contd.)

NOTES:

1. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE VALID, THE DULY SIGNED AND COMPLETED INSTRUMENT OF PROXY MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE 12TH ANNUAL GENERAL MEETING ("AGM").**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Unstamped or inadequate stamped proxies upon which the stamps have not been cancelled are invalid. Proxy holder shall prove his identity at the time of attending AGM.

Corporate Members are requested to send a certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the AGM.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business at item Nos. 04 & 05 to be transacted at the meeting is annexed hereto and forms part of the Notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 19, 2018, to Wednesday, September 26, 2018 (both days inclusive) for the purpose of the ensuing AGM to be held on Wednesday, September 26, 2018 and payment of dividend, if approved by the members of the Company.
4. Non-resident Indian Members are requested to inform the Registrar and Shares Transfer Agent of

the Company or to the concerned DPs, as the case may be, immediately:

- (a) the change in the residential status on return to India for permanent settlement.
- (b) the particulars of the NRE Account with a Bank in India, if not furnished earlier.
5. Members are requested to notify immediately any change of address:
 - i) To their Depository Participants (DPs) in respect of their electronic share accounts.
6. Statutory Registers as required under the Companies Act, 2013 will be available for inspection at the registered office of the Company during the office hours on all working days between 11.30 A.M. to 2.30 P.M. upto the date of 12th AGM.
7. Members desirous of getting any information/clarification relating to the accounts/operations of the Company under reference or intending to raise any query at AGM are requested to write to the Company Secretary at least 7 days before the Meeting so that the information required can be made readily available at the AGM.
8. Disclosure pursuant to Regulation 26(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), the Companies Act, 2013, Secretarial Standard – 2 on General Meetings issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government with respect to Directors seeking re-appointment at the meeting is attached hereto.
9. Members are requested to note that pursuant to directions given by the Securities and Exchange Board of India / Stock Exchanges, the Company has appointed Link Intime India Private Limited, 5th Floor, 506-508, Amarnath Business Centre-1, Beside Gala Business Centre, Near St. Xavier's College Corner, Off CG Road, Navrangpura, Ahmedabad 380009, Gujarat, India, Tel. No.: 91-79-26465179, E mail: ahmedabad@linkintime.co.in as Registrar and Shares Transfer Agent to look after the work related to shares held in demat mode.

Notice (Contd.)

10. It may be noted that as per the Companies (Amendment) Act, 2017, the requirement of annual ratification of Statutory Auditors has been omitted vide notification by Ministry of Corporate Affairs dated May 7, 2018. Accordingly, the ratification of M/s. Khimji Kunverji & Co., Statutory Auditors of the Company who were appointed for a period of five years in the 11th Annual General Meeting is not required in the ensuing AGM.
11. Notice of the 12th AGM of the Company including the Annual Report for the financial year 2017-18, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 12th AGM of the Company including the Annual Report for the financial year 2017-18, inter alia, indicating the process and manner of e-voting will be sent to those shareholders and also be available on the Company's website www.gtpl.net for their download. A person, who is not a member as on the cut-off date i.e. September 19, 2018 must treat this Notice for information purpose only.
12. The instruction for shareholders voting electronically is as under:
 - (i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide shareholders facility to exercise their right to vote on resolutions proposed to be considered at the 12th AGM by electronic means and the business may be transacted through Remote Voting Services. The facility of casting the votes by the shareholders using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL). A person whose name is recorded in the register of members or in the register of beneficial owners maintained by depositories as on the cut-off date of Wednesday, September 19, 2018 only shall be entitled to avail the facility of remote e-voting or voting at AGM through polling paper. The facility for voting through polling paper shall be made available at the AGM and the shareholders attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper pursuant to the provisions of Section 109 of the Companies Act, 2013. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again at AGM and his vote, if any, cast at the AGM shall be treated as invalid.
 - (ii) The voting period begins on Saturday, September 22, 2018 at 9:00 a.m. and ends on Tuesday, September 25, 2018 at 05:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of Wednesday, September 19, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

Notice (Contd.)

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN **180816010** of 'GTPL Hathway Limited' on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A

confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created

Notice (Contd.)

using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxii) Mr. Chirag Shah (Membership No. FCS 5545) of M/s. Chirag Shah & Associates, Practicing Company Secretaries, has been appointed as the Scrutiniser for providing facility to the members of the Company to scrutinise the voting and remote e-voting process at the ensuing 12th AGM in a fair and transparent manner.

13. The Chairman shall, at the AGM, at the end of the discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiniser, by use of "Polling Paper" for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
14. The Scrutiniser shall after the conclusion of voting at the AGM, 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 submit, not later than two days from the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

15. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.gtpl.net and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall be simultaneously forwarded to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), and such stock exchanges shall place the results on their website.

16. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM.

17. Members are requested to bring their copy of Annual Report, necessary details of their shareholding and attendance slip(s) to the meeting.

18. Pursuant to the requirement of Secretarial Standard-2 issued by ICSI, the route map for the venue of the Annual General Meeting, also indicating therein the prominent landmark for the venue has been annexed to the Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanied notice dated August 10, 2018.

Item Number 4:

On the recommendation of the Audit Committee, the Board of Directors of the Company, in its meeting held on May 25, 2018, appointed M/s. Rajendra Patel & Associates, Cost Accountant, Membership No.: F29021, to conduct the audit of the cost records of the Company for the financial year 2018-19, at a remuneration of ₹2,00,000/- (Rupees Two Lakh Only) plus reimbursement of out of pocket expenses and taxes, as may be incurred by the said Cost Auditor during the course of the audit, subject to the ratification of the said remuneration by the members of the Company.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

Notice (Contd.)

Accordingly, it is proposed to seek approval of the members by passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2018-19.

None of the persons specified in Section 102 of the Companies Act, 2013 namely the Directors, Key Managerial Personnel, Relatives of Directors and Key Managerial Personnel or the entities comprising the interest of, Directors or Key Managerial Personnel, are concerned or interested financially or otherwise in the above resolution.

The passing of this Resolution does not and will not relate to or affect any other Company.

Item Number 5:

Mr. Anirudhsinh Noghubha Jadeja (DIN: 00461390), age being 46 years, was appointed as Managing Director for a period of three years effective December 8, 2016.

Considering the time and effort that Mr. Anirudhsinh Noghubha Jadeja has been devoting to the Company and the performance of the Company under his leadership, the Board, based upon a recommendation by its Nomination and Remuneration Committee, decided to increase his remuneration subject to the necessary approvals.

Accordingly, as approved by its Nomination and Remuneration Committee, the Board seeks approval of the members to pay remuneration to Mr. Anirudhsinh Noghubha Jadeja as per parameters indicated in the text of the Resolution No. 5 of the attached Notice for a period from May 1, 2018 to December 7, 2019.

Mr. Anirudhsinh Noghubha Jadeja holds 1,32,44,650 Equity Shares of the Company being 11.78% of the paid-up Equity Share Capital of the Company and is a Promoter of the Company.

As per Section II of Part II of Schedule V of the Companies Act, 2013 ("the Act"), payment of remuneration to him requires Shareholder approval through a Special Resolution. Consequently, the Board commends the Special Resolution referred to in Item No. 5 of the Notice for approval.

Brief particulars of Anirudhsinh Noghubha Jadeja are incorporated in the Annual Report.

Other than Mr. Anirudhsinh Noghubha Jadeja, no other Director or Key Managerial Personnel or any of their relatives or the entities comprising the interest of, Directors or Key Managerial Personnel have any concern or interest, financial or otherwise in the Resolution.

As per the proviso to Section 102(2) of the Act, it is clarified that the proposed Resolution does not relate to or affect any other Company.

Information required to be disclosed under the Second Proviso to Section-II(B), Part-II of Schedule V of the Act is as follows :

- i. the proposed remuneration has been approved by a Resolution of the Nomination and Remuneration Committee and the Board ;
- ii. the Company has not made any default in repaying its debt (including public deposits) or debentures or interest payable for a continuous period of thirty days in the preceding Financial Year;
- iii. a Special Resolution is being passed at the forthcoming Annual General Meeting for payment of the remuneration for a period not exceeding one year and eight months.
- iv. A statement containing further information is set out hereunder:

I. General Information:

Nature of industry:

The Company is a leading regional Multi System Operator(MSO), offering cable television and providing broadband services through its subsidiary company.

Financial performance:

During the financial year 2017-18, the Revenue from operations of the Company was ₹ 7,389.46 Million and Profit Before Tax (PBT) was ₹ 894.65 Million on standalone basis.

Foreign Investments or collaborations:

Nil

II. Information about the appointee:

(1) Background details:

Mr. Anirudhsinh Noghubha Jadeja has been associated with the organisation since its inception. He has been a Director in the Company from August 21, 2006.

Notice (Contd.)

(2) Past remuneration:

15.00 Lakhs per month

(3) Recognition or awards:

He has been presented an award of excellence by One Alliance and an award for social services excellence by Dr. Kamla Beniwal, erstwhile Governor of Gujarat.

(4) Job profile and his suitability:

Anirudhsinh Noghubha Jadeja is entrusted with the management of the whole of the affairs of the Company subject to the superintendence, control and direction of the Board. Within the above parameters, Mr. Jadeja performs such duties as are or may be entrusted to him by the Board or its Committees from time to time. He has wide ranging experience to effectively guide the Company in the pursuit of its goals.

(5) Remuneration proposed:

As set out in Resolution No. 5 of the Notice of the Annual General Meeting.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

His remuneration is in line with that drawn by his peers in Industry.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

He is a promoter of the Company and receives remuneration in the capacity of Managing Director.

INSPECTION OF DOCUMENTS

Copies of all relevant documents and papers referred to in the accompanying Notice and Explanatory Statement including Statutory Registers as required as per the Companies Act, 2013 are kept open for inspection by Members between 11.30 A.M. to 2.30 P.M. on any working day upto the date of Meeting at the Registered Office of the Company.

By order of the Board of Directors of
GTPL Hathway Limited

Hardik Sanghvi

Company Secretary and Compliance Officer

Place : Ahmedabad

Date : August 10, 2018

Registered Office:

202, Sahajanand Shopping Center,
Opp. Swaminarayan Mandir, Shahibaug,

Ahmedabad, Gujarat - 380004, India

CIN : L64204GJ2006PLC048908

E -mail: complianceofficer@gtpl.net;

Website : www.gtpl.net

Phone : (079) 61400000

Notice (Contd.)

PURSUANT TO THE COMPANIES ACT, 2013, SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS ISSUED BY THE COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENT AND THE SEBI (LODR) REGULATIONS, 2015, FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTOR PROPOSED TO BE RE-APPOINTED AND DIRECTOR WHOSE REMUNERATION IS GETTING REVISED IN THE ENSUING 12TH ANNUAL GENERAL MEETING.

Particulars	Mr. Amit Jayantilal Shah
Age	50 years
Date of first appointment	Appointed as Director on August 12, 2009 and appointed as Whole-time Director on September 28, 2016
Nationality	Indian
Qualifications	Senior secondary certificate (Xth grade) from Gujarat Board
Expertise in specific functional Areas	over 11 years of experience in the cable industry
Name of the Committee of the Company in which holds Membership/ Chairmanship#	Audit Committee: Member Corporate Social Responsibility Committee: Member Loan and Investment Committee : Member Administrative cum Regulatory Committee: Member Offer Committee: Member
Name of the other companies in which holds Directorship#	GTPL Narmada Cyberzone Private Limited GTPL Insight Channel Network Private Limited GTPL Vision Services Private Limited GTPL Broadband Private Limited GTPL Video Badshah Private Limited GTPL SMC Network Private Limited GTPL VVC Network Private Limited GTPL Link Network Private Limited GTPL Dahod Television Network Private Limited GTPL Rajwadi Network Private Limited
Name of Committee of the other companies in which holds Membership/ Chairmanship	Not applicable
Number of shares held in the Company (in his own name or on behalf of other person on beneficial basis)	8,91,250 Equity Shares of ₹ 10/- each in his name and 50 Equity shares of ₹ 10 each in his name of immediate relative.
Relationship with other Director(s)	Nil
No. of Board meeting attended during the financial year 2017-18	9 out of 11 meetings

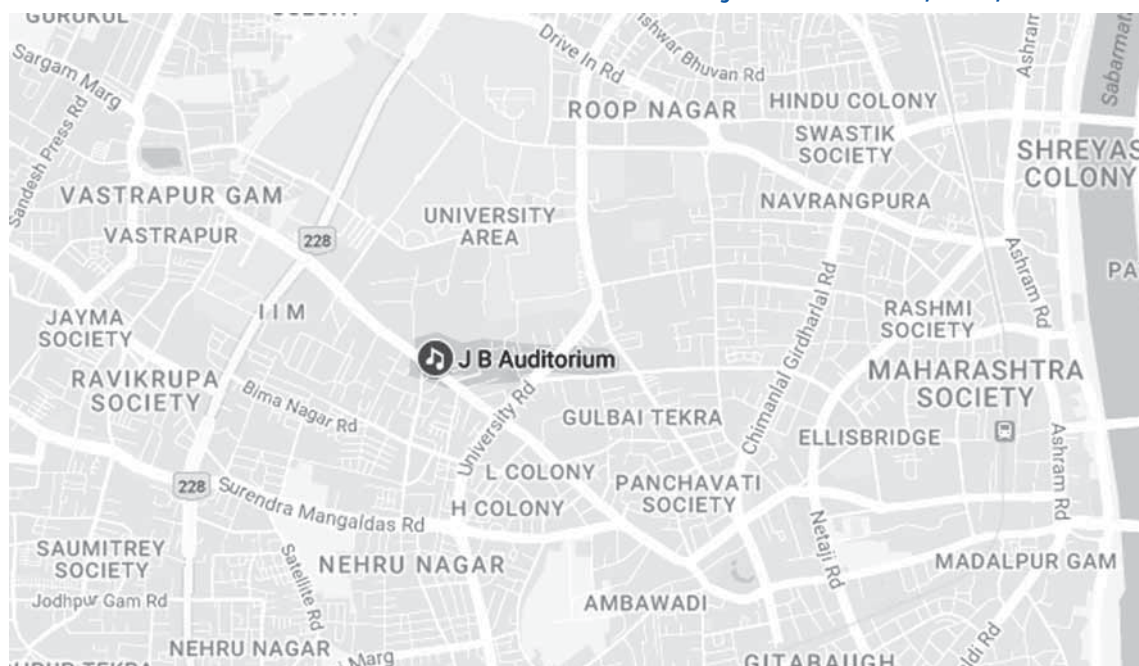
Directorship includes Directorship of other Indian Companies; and Committee Membership includes only Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and other Committees of Public Limited Company (whether Listed or not).

Notice (Contd.)

Particulars	Mr Anirudhsinh Noghubha Jadeja
Age	46 years
Date of first appointment	August 21, 2006
Nationality	Indian
Qualifications	Senior secondary certificate
Expertise in specific functional areas	More than 19 years of experience in cable and internet service provider industries, having great entrepreneurship skills, talent management among others
Name of the Committee of the Company in which holds Membership/ Chairmanship#	Stakeholders Relationship Committee: Member
Name of the other companies in which holds Directorship#	GTPL Parshwa Cable Network Private limited Gujarat Television Private Limited GTPL Jay Santoshima Network Private limited DL GTPL Cabnet Private Limited GTPL Blue Bell Network Private Limited GTPL Sky Tele Network Private Limited GTPL Kolkata Cable & Broad Band Pariseva Limited GTPL KCBPL Broad Band Private Limited GTPL KAIZEN Infonet Private Limited
Name of Committee of the other companies in which holds Membership/ Chairmanship	Not applicable
Number of shares held in the Company (in his own name or on behalf of other person on beneficial basis)	1,32,44,650
Relationship with other Director(s)	Nil
No. of Board meeting attended during the financial year 2017-18	10 out of 11 meetings

Directorship includes Directorship of other Indian Companies; and Committee Membership includes only Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and other Committees of Public Limited Company (whether Listed or not).

VENUE OF 12TH AGM: ROUTE MAP FROM IIM CROSS ROAD TO J.B. AUDITORIUM, AMA, AHMEDABAD



BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 12th Annual Report of the Company together with the Audited Financial Statements for the financial year ended on March 31, 2018.

FINANCIAL RESULTS AND STATE OF THE COMPANY'S AFFAIR

The financial performance of the Company for the financial year ended on March 31, 2018 is summarised as below:

(Amount: Rupees in Million)

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Audited	Audited	Audited	Audited
1. Income				
a. Income from Operations	7,389.46	6,127.54	10,912.69	9,077.01
b. Other Income	168.00	252.86	220.85	341.29
Total Income	7,557.46	6,380.40	11,133.54	9,418.30
2. Expenses				
a. Pay Channel Cost	3,258.82	2,783.15	4,406.06	3,821.05
b. Other Operational Expense	581.10	494.48	907.69	892.85
c. Employee Benefits Expense	508.97	445.16	1,261.24	1,084.39
d. Finance Cost	313.40	506.11	393.49	580.77
e. Depreciation and Amortisation Expense	1,094.59	933.88	1,710.74	1,394.44
f. Other Expenses	863.53	655.76	1,414.21	1,214.43
Total Expenses	6,620.41	5,818.54	10,093.43	8,987.93
3. Profit/(Loss) before Exceptional Items & Tax Expenses(1-2)	937.05	561.87	1,040.11	430.37
4. Exceptional Items	42.40	-	42.40	-
5. Share of Profit /(Loss) of Associates / Joint Ventures			(19.69)	(22.52)
6. Profit / (Loss) before Tax (3-4+5)	894.65	561.87	978.02	407.85
7. Tax expense	303.97	161.00	414.03	145.42
a. Current Tax	296.20	98.06	421.81	181.54
b. Deferred Tax	(225.03)	62.94	(240.58)	(36.12)
c. Previous Year Tax Adjustments	232.80	-	232.80	-
8. Net Profit / (Loss) for the Period (6-7)	590.68	400.87	563.99	262.43
9. Other Comprehensive Income / (Loss) (Net of Tax)				
Items that will not be reclassified to profit or loss:				
a. Re-measurements of defined benefit plans	(4.26)	(4.01)	4.84	(4.01)
b. Income tax relating to above	1.45	1.39	(1.65)	1.39
10. Total Other Comprehensive Income / (Loss) (after Tax)	(2.81)	(2.62)	3.19	(2.62)
11. Total Comprehensive Income / (Loss) (after Tax) (8+10)	587.87	398.25	567.18	259.81
12. Profit / (Loss) attributable to :				
- Owners of the Company			610.96	402.85
- Non Controlling Interests			(46.97)	(140.42)
13. Other Comprehensive Income / (Loss) attributable to:				
- Owners of the Company			3.19	(2.62)
- Non Controlling Interests			-	-
14. Total Comprehensive Income / (Loss) attributable to:				
- Owners of the Company			614.15	400.23
- Non Controlling Interests			(46.97)	(140.42)
15. Earning Per Share - (basic, diluted and not annualised) (in ₹)	5.42	4.05	5.61	4.10

Board's Report (Contd.)

The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2016. The figures for the Year ended on March 31, 2018 are also Ind AS compliant.

STANDALONE OPERATING RESULTS:

During the year under review, the Revenue from operations of the Company is ₹ 7,389.46 Million as compared to ₹ 6,127.54 Million in the previous financial year. During the year under review, the Company has earned a Profit Before Tax (PBT) of ₹ 894.65 Million and Profit After Tax (PAT) of ₹ 590.68 Million as compared to PBT of ₹ 561.87 Million and PAT of ₹ 400.87 Million respectively in the previous financial year.

CONSOLIDATED OPERATING RESULTS:

During the year under review, on a consolidated basis, your Company (together with its Subsidiaries) has earned Revenue from Operations of ₹ 10,912.69 Million as compared to ₹ 9,077.01 Million in the previous Financial Year. Correspondingly, the Consolidated Profit After Tax (PAT) registered during the year under review is ₹ 563.99 Million as compared to the Consolidated Profit After Tax (PAT) of ₹ 262.43 Million in the previous financial year.

The Company is focusing on its core business activities, Cable Television business and Internet Service business, by using of high-tech advance technology, quality services to the Customers and geographical expansion of business across India.

TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to reserves.

DIVIDEND

Your Directors have recommended a dividend of ₹ 1 (Rupee one) per fully paid-up equity share of ₹ 10/- (Rupees Ten) each for the financial year ended on March 31, 2018, aggregating to ₹ 11,24,63,038/- (Rupees Eleven Crores Twenty Four Lakhs Sixty Three Thousand Thirty Eight only), subject to the approval of the shareholders in the ensuing 12th Annual General Meeting of the Company.

The Dividend Distribution Tax and the proposed outflow on account of dividend would be same as that of previous year i.e. ₹ 22.89 Million and ₹ 135.35 Million respectively.

The Board of Directors are proposing to close the Register of Members and Share Transfer Books of the Company from Wednesday, September 19, 2018, to Wednesday, September 26, 2018 (both days inclusive) for the purpose of payment of dividend.

In terms of Regulation 43A of the SEBI (LODR) Regulations, 2015, the Company has formulated and adopted a Dividend Distribution Policy voluntarily with the objective of providing clarity to its stakeholders on the profit distribution strategies of the Company.

The said Policy is available on the website of the Company at www.gtpl.net.

GENERAL REVIEW

Your Company is a leading regional Multi System Operator, offering cable television and broadband services. The detailed operational performance of your Company has been comprehensively discussed in the Management Discussion and Analysis Report which forms part of this Report.

INITIAL PUBLIC OFFER

Your Company has raised funds through Initial Public Offer by offering of 28,517,650 Equity Shares having face value of ₹ 10 each of the Company for cash at a price of ₹ 170 per equity share aggregating to ₹ 4,848 million ("Offer") comprising a fresh issue of 1,41,17,650 Equity Shares at a price of ₹ 170 per equity share (including a share premium of ₹ 160 per equity share) aggregating to ₹ 2,400 million and an offer for sale of 14,400,000 equity shares at a price of ₹ 170 per equity share. Your Company filed the Draft Red Herring Prospectus with the Securities and Exchange Board of India on December 30, 2016.

The bidding period for Anchor Investors opened on Tuesday, June 20, 2017. Six Anchor Investors were allocated 8,555,294 Equity Shares at a price of ₹ 170 per equity share under the Anchor Investor portion, aggregating to ₹ 1,454,399,980.

The offer was open for subscription on Wednesday, June 21, 2017 and closed on Friday, June 23, 2017 in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended. The offer was subscribed to the extent of 1.4958 times (excluding Anchor) as per the records of National Stock Exchange Limited and BSE Limited.

Board's Report (Contd.)

Your Company filed its Prospectus on June 27, 2017 with the Registrar of Companies, Ahmedabad.

The Equity Shares of the Company got listed at the BSE Limited and the National Stock Exchange of India Limited on July 04, 2017.

The Annual Listing fee for the year 2018-19 has been paid to both the Stock Exchanges.

The shares of the Company are compulsorily tradeable in dematerialised form.

CHANGE IN THE NATURE OF THE BUSINESS

There was no change in the nature of the business of the Company during the year.

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return of the Company for the Financial Year 2017-18 as prescribed in Form MGT-9 is given in the **Annexure – 1** forming part of this Report.

SUBSIDIARY COMPANIES IN TERMS OF THE SECTION 129 OF THE COMPANIES ACT, 2013

As required under the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, Consolidated Financial Statements were prepared pursuant to Section 129(3) read with Rule 5 of Companies (Accounts) Rules, 2014 and in accordance with the relevant accounting standards as prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 forming part of this Report.

A separate statement containing the salient features of the financial statement of its subsidiaries in Form AOC-1 is annexed with this report as **Annexure – 2**.

Separate audited financial statements of the subsidiary companies are available on the Company's website at www.gtpl.net.

These documents shall also be available for inspection at the registered office of the Company during business hours upto the date of the ensuing 12th Annual General Meeting.

MERGER OF SUBSIDIARY COMPANIES

Till the date of this report, the Board of Directors has granted in-principal approval of merger of 14 (fourteen) subsidiary companies into the Company subject to necessary approvals.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

All the related party transactions are repetitive in nature and are entered on arm's length basis and were in the ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, as amended. All related party transactions are presented to the Audit Committee for review on a quarterly basis. All related party transactions are generally with its subsidiaries/ associates/joint ventures and are entered into based on considerations of various business exigencies and are intended to further the Company's interest.

No material contracts or arrangements with related parties were entered during the year under review. Accordingly, no transactions are required to be reported in Form AOC-2 in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website with web link: <http://www.gtpl.net/sites/default/files/Related%20Party%20transaction%20Policy.pdf>

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

There is no outstanding amount to investors which requires to be transferred to IEPF; therefore the Company is not required to transfer any amount to the Investor Education and Protection Fund established by the Central Government.

DETAILS OF DEPOSIT AS PROVIDED UNDER CHAPTER V OF THE COMPANIES ACT, 2013

The Company has not accepted deposit from the public falling within ambit of the Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Board's Report (Contd.)

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGISTRARS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There were no significant and material orders passed by regulators or court or tribunals impacting the going concern status or operation in future of the Company. However, there were some compounding of offences filed by the Company during the financial year 2016-17 which were compounded during the year 2017-18 under review.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

A strong internal control culture is prevalent in the Company. A formalised system of internal controls facilitates effective compliance. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the timely prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The Internal Auditor monitors the compliance with the objective of providing to the Audit Committee and the Board of Directors an independent and reasonable assurance on the adequacy and effectiveness of the organisation's governance processes. The Board initiated the process to strengthen the documentation of identified risk & controls to make it commensurate with the size of the Company and nature of its business. Further, the management regularly reviews the present controls for any possible changes and takes appropriate actions.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

I. RETIREMENT BY ROTATION

Pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, and in accordance with the Articles of Association of the Company, Mr. Amit Jayantilal Shah (DIN: 02450422), Director is liable to retire by rotation at the ensuing AGM, and being eligible, offers himself for re-appointment in accordance with provisions of the Companies Act, 2013. His brief resume as stipulated under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 are furnished in the explanatory statement to the notice of the ensuing Annual General Meeting.

The Board recommends his re-appointment in the ensuing 12th Annual General Meeting.

II. APPOINTMENT AND CESSATION

The members of the Company at the 11th Annual General Meeting held on September 25, 2017 have appointed:

- (1) Mr. Bharat Bhogilal Chovatia (DIN: 00271613), Mr. Kunal Chandra (DIN: 07617184), Ms. Parulben Pravinkumar Oza (DIN: 00401656) and Mr. Falgun Harishkumar Shah (DIN: 02567618), as Independent Directors of your Company for a term of five consecutive years commencing from September 28, 2016 upto September 27, 2021 and shall not be liable to retire by rotation.
- (2) Mr. Rajan Gupta (DIN : 07603128) as a Director of the Company, liable to retire by rotation.

Apart from the above, there were no changes in the composition of the Board of Directors of the Company during the year under review.

None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013.

The Company has received necessary declaration from all the Independent Directors confirming that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

III. KEY MANAGERIAL PERSONNEL (KMP)

The Key Managerial Personnel (KMP) in the Company, as on March 31, 2018, as per Section 2(51) and 203 of the Companies Act, 2013 were as follows:

Mr. Anirudhsinh Noghubha Jadeja : Managing Director

Mr. Amit Jayantilal Shah: Whole-time Director

Mr. Jayanta Kumar Haribandhu Pani: Chief Financial Officer

Mr. Tarun Kumar: Company Secretary

During the year under review, there were no changes (appointment or cessation) in the office of the Key Managerial Personnel of the Company.

Board's Report (Contd.)

However, after the close of financial year, the Board of Directors in its meeting held on June 15, 2018 has appointed Mr. Viren Thakker as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. July 2, 2018 in place of Mr. Jayanta Kumar Haribandhu Pani who resigned

w.e.f. June 30, 2018. Mr. Hardik Sanghvi was appointed as Company Secretary and Compliance Officer of the Company w.e.f. August 10, 2018 in place of Mr. Tarun Kumar who resigned w.e.f. closure of business hours on June 30, 2018.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES –

During the year under review, the following 26 Entities became/ceased to be the subsidiary companies or Joint Ventures or associate companies of the Company:

Sr No.	Name of Entity	Nature of change	Date of change
1.	Unity Cable Network	Ceased to be Joint Venture	01.04.2017
2.	DL Digital Cable Vision – Dhule	Ceased to be Joint Venture	08.12.2017
3.	GTPL SLC Cable Network	Became a Joint Venture	17.04.2017
4.	GTPL S K VISION	Became a Joint Venture	17.04.2017
5.	Sri Raghav G GTPL	Ceased to be Joint Venture	30.09.2017
6.	GTPL Sainath World Vision	Ceased to be Joint Venture	14.07.2017
7.	GTPL Wireless Cable Vision (Surat)	Ceased to be Joint Venture	31.07.2017
8.	GTPL Shiv Network (Billimora)	Ceased to be Joint Venture	31.07.2017
9.	GTPL NAWAZ CABLE	Ceased to be Joint Venture	31.07.2017
10.	GTPL Atul Cable Network	Ceased to be Joint Venture	30.09.2017
11.	GTPL Buldana City Cable Network	Ceased to be Joint Venture	30.11.2017
12.	GTPL Hamid Ali Rizvi	Ceased to be Joint Venture	30.11.2017
13.	GTPL Renuka Cable Network	Ceased to be Joint Venture	30.09.2017
14.	GTPL Star Line Cable Network	Ceased to be Joint Venture	30.11.2017
15.	GTPL Kal Cable Network	Ceased to be Joint Venture	01.10.2017
16.	Gujarat Telelink East Africa Limited	Ceased to be subsidiary company	01.01.2018
17.	GTPL OM SAI NETWORK LLP	Became a Joint Venture	06.02.2018
18.	GTPL AJ Enterprise	Ceased to be Joint Venture	30.11.2017
19.	GTPL SKY	Became a Joint Venture	01.04.2017
20.	GTPL Sky Cable	Became a Joint Venture	01.04.2017
21.	GTPL Parshwa Shivani Vision	Became a Joint Venture	01.04.2017
22.	GTPL Parshwa Shivani World Vision	Became a Joint Venture	01.04.2017
23.	GTPL Parshwa Shivshakti World	Became a Joint Venture	01.04.2017
24.	Sai DL Vision Bajipura	Became a Joint Venture	01.04.2017
25.	Sai DL Vision Bamaniya	Became a Joint Venture	01.04.2017
26.	Sargam DL Vision	Became a Joint Venture	01.04.2017

Board's Report (Contd.)

During the financial year 2017-18, the investment in equity shares of following two subsidiary companies were classified as investment in subsidiary companies. However, the criteria of effective control could not be fulfilled during the reporting period. Accordingly, the interest in these subsidiary companies has been reclassified and measured as financial assets in terms of IND-AS 109. Hence, the same have been shown as investments and have been carried at fair value:

Sr. No.	Name of Entity	Nature of change	Date of change
1.	GTPL Jai Mataji Network Pvt Ltd	Investment in equity shares has been reclassified as financial asset at fair value.	31.03.2018
2.	GTPL Chelikam Networks (India) Pvt Ltd	Investment in equity shares has been reclassified as financial asset at fair value.	31.03.2018

AUDIT COMMITTEE

The Audit Committee as on March 31, 2018 comprises of Six members out of which the following were Independent Directors:

Mr. Falgun Harishkumar Shah (Chairman)

Ms. Parulben Pravinkumar Oza

Mr. Bharat Bhogilal Chovatia and

Mr. Kunal Chandra.

The other members of the Committee include Mr. Ajay Singh (Non-Executive, Non-Independent Director) and Mr Amit Jayantilal Shah (Executive, Whole-time Director).

All recommendations of Audit Committee were accepted by the Board of Directors.

STATUTORY AUDITORS AND THEIR REPORT

Members of the Company at the 11th Annual General Meeting of the Company appointed M/s Khimji Kunverji & Co., Chartered Accountants as the Statutory Auditors of the Company for a period of five consecutive years from the conclusion of that Annual General Meeting till the conclusion of the 16th Annual General Meeting subject to annual ratification by members at every Annual General Meeting, on such remuneration as may be decided by the Board and Statutory Auditors.

However, as per the Companies (Amendment) Act, 2017, the requirement of annual ratification has been omitted vide notification by Ministry of Corporate Affairs dated May 7, 2018. Accordingly, the ratification of their appointment has not been placed before the shareholders, in the ensuing Annual General Meeting.

The Board has duly reviewed the Statutory Auditors' Report on the Accounts. There were no qualifications,

reservations or adverse remarks or disclaimer made by the Statutory Auditor in their report. The observations and comments, if any, appearing in the Auditors' Report are self explanatory and do not call for any further explanation / clarification by the Board of the Directors.

COST AUDITOR AND THEIR REPORT

M/s. Rajendra Patel & Associates, Cost Accountant, was appointed as the Cost Auditor for the financial year 2017-18 in accordance with the provisions of Section 141 of the Companies Act, 2013. The Company has given necessary intimation to Central Government for the approval of such appointment in Form CRA-2 in terms of the applicable provisions of the Companies Act, 2013 and rules made thereunder.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS AS PROVIDED UNDER SECTION 178(3) OF THE COMPANIES ACT, 2013

The Company has formulated a Nomination and Remuneration Policy which is available on the website and annexed as **Annexure - 10** forming part of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the Company has given loans/guarantees/made investment as per the provisions of the Companies Act, 2013, details of which are given in the note number 10 in the notes to Standalone Financial Statements of the Company.

Board's Report (Contd.)

IMPLEMENTATION OF A RISK MANAGEMENT POLICY

In line with the regulatory requirements, the Company has formally framed a Risk Management Policy to identify and assess the key risk areas and monitor the same. The Board periodically reviews the risks and suggests steps to be taken to control the risks. The Board of Directors of the Company has adopted the Policy on Risk Management to identification, evaluation, monitoring and minimisation of identifiable risks which helps to protect the interest of various Stakeholders.

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, and other risks which considered necessary by the Management. The Board of Directors committed to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. Risk Management Policy of the Company is available on the website of the Company at www.gtpl.net.

VIGIL MECHANISM

A fair and transparent work culture has been core to the Company. To meet this objective, the Company had laid down the Vigil Mechanism Policy, which was reviewed by the Audit Committee in its meetings from time to time. This Policy is available on the Company's website at www.gtpl.net.

STATEMENT OF FORMAL ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In compliance with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Company laid down the evaluation criteria for performance evaluation of all the directors.

The performance evaluation of the Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

The Independent Directors/Nomination and Remuneration Committee / Board of the Company evaluated the performance of non-Independent Directors and the Board as a whole.

This exercise was carried out through structured evaluation process covering various aspects of the Board such as composition of the Board/ Committees, experience, competencies, performance of specific duties etc. Separate exercise was carried out to evaluate

the performance of individual directors including the Chairman who were evaluated on the parameters such as attendance, contribution at the meeting, independent judgment etc. and was found to be satisfactory.

SHARE CAPITAL AND EMPLOYEES' STOCK OPTION PLAN

During the year under review, the Company issued a fresh equity shares of 1,41,17,650 at a price of ₹ 170 per equity share capital (including a share premium of ₹ 160 per equity share) through the Initial Public Offer which got listed on the BSE Limited and the National Stock Exchange of India Limited on July 04, 2018 in terms of the Section 62 and all applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, read with the SEBI (LODR) Regulations, 2015.

The Company has not issued any equity shares with differential rights during the year. The Company had not provided any employee's stock option.

DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place the requisite Internal Committee and an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No complaints were received on issues covered by the above stated Act during the financial year 2017-18.

DISCLOSURE AS REQUIRED UNDER SUB-SECTION 12 OF THE SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH SUB RULE 2 OF RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

In accordance with the Companies Act, 2013 read and Rules made there under, the particulars of employees who are drawing remuneration in excess of the limits is given in the **Annexure – 3** forming part of this Report.

CORPORATE SOCIAL RESPONSIBILITY

The Company has framed a Corporate Social Responsibility Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed

Board's Report (Contd.)

on the Company's website i.e. www.gtpl.net. The CSR committee confirms that the implementation and monitoring of Corporate Social Responsibility Policy is in compliance with CSR objectives and policy of the Company.

The Annual Report on the Corporate Social Responsibility activities of the Company pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as **Annexure - 4**.

The Composition and other details of the Corporate Social Responsibility Committee is included in the Corporate Governance Report, which forms part of the Board's Report.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 11 (eleven) times during the year under review. The details of board meetings and the attendance of the Directors are provided in the Corporate Governance Report which forms part of this report.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, research & development, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 is given as per **Annexure - 5** and forms part of the Board's Report.

RIGHT OF MEMBER TO COPIES OF AUDITED FINANCIAL STATEMENT

Having regard to the provisions of the first proviso to Section 136(1) of the Act, the Annual Report is being sent to the members of the Company. The said document will be available at the website of the Company and will be available for inspection at the registered office of the Company during working hours before the date of the meeting; and any member interested in obtaining such document may write to the Company Secretary and the same will be furnished on request.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis covering matters on industry structure and developments, outlook, risks,

internal control systems and their adequacy among others is annexed to this Report as **Annexure - 6**.

SECRETARIAL STANDARDS

The Company has duly complied with the applicable Secretarial Standards as amended from time to time, issued by the Institute of Companies Secretaries of India.

SECRETARIAL AUDIT AND APPOINTMENT OF THE SECRETARIAL AUDITOR

The Company has appointed M/s. Samdani Shah & Kabra, Company Secretaries, to hold the office of the Secretarial Auditors and to conduct the Secretarial Audit for the financial year 2017-18. The Secretarial Audit Report in this regard is being attached as **Annexure - 7** to this Report. There are no qualifications or observations or adverse remarks or disclaimer in the Report issued by them.

COMPLIANCE WITH CODE OF CONDUCT AND OTHER POLICIES ADOPTED BY THE COMPANY

(a) Code of Conduct for Directors, Key Managerial Personnel and Senior Management

Pursuant to Regulation 17(5) read with Regulation 26(3) of the SEBI (LODR) Regulations, 2015, the Company has formulated and adopted this Code of Conduct for Directors, Key Managerial Personnel and Senior Management ("Code of Conduct") with a view to maintain high standards of transparency in governance in day to day business conduct, to serve as a guideline for addressing situations involving ethical issues in all spheres of activities of the organisation and to induce and recognise the virtues of honesty and accountability to be observed by the members of the Board of directors and senior management personnel of the Company while carry out business of the Company.

A declaration issued by the Managing Director of the Company regarding adherence to the Code of Conduct of the Company by the members of the Board and Senior Management Personnel is attached as **Annexure - 8**.

(b) Insider Trading Regulations Policy and other policies.

The Company has formulated and adopted a "Code of Internal Practices and Procedures for

Board's Report (Contd.)

Fair Disclosures of Unpublished Price Sensitive Information" ("Code for Fair Disclosure") and a "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" ("Code for Insider Trading") as amended from time to time (hereinafter collectively referred as "Code") to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information by the Insiders i.e. Designated person and Connected Person of the Company. The said Code lays down guiding principles which advises them on procedure to be followed, disclosures to be made and prohibition of trading during window closure while dealing in the shares of the Company.

The said Code and other policies formulated and adopted by the Company are available on the website of the Company at www.gtpl.net.

CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance practices in terms of the SEBI (LODR) Regulations, 2015 and the guidelines prescribed by the Securities and Exchange Board of India and Stock Exchanges from time to time. The report on Corporate Governance is attached in **Annexure – 9** and forming part of this Annual Report.

The requisite Certificate from M/s. Samdani Shah & Kabra, Company Secretaries, confirming compliance with the conditions of Corporate Governance is annexed as **Annexure - 11** and forming part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that:

- a. In the preparation of the Annual Accounts for the financial year ended on March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. Appropriate accounting policies have been selected and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the

financial year and of the profit of the Company for the year under review;

- c. Proper and sufficient care had taken for the maintenance of adequate accounting records for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d. The Annual Accounts prepared on a 'going concern' basis;
- e. The Board of directors had laid down internal financial controls to be followed by the Company and that such internal finance controls are adequate and were operating effectively; and
- f. Proper systems devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMPLIANCE CERTIFICATE IN RELATION TO AUDITED ANNUAL FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY

Compliance Certificate in relation to Audited Annual Financial Statements (Standalone and Consolidated) of the Company for the financial year ended on March 31, 2018 pursuant to Regulation 17 (8) read with Part B of Schedule II and Regulation 33 of the SEBI (LODR) Regulations, 2015 is annexed as **Annexure - 12**.

HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION

Your Company has complied with all the applicable health, safety and environmental protection laws to the extent applicable.

HUMAN RESOURCE DEVELOPMENT

Your Company's Human Resource Management focus continues to be in making available a talent pool, for meeting challenges in the competitive market place, which is increasingly becoming tougher. Development plans have been drawn up for key managers to shoulder higher responsibilities as well as to increase their job effectiveness. Your Company always encourages young personnel with their ideas and views. Management is easily accessible to the employees and their problems are attended promptly. The employer – employee relations remained cordial at all levels of the Company and peaceful throughout the year.

Board's Report (Contd.)

ANNEXURES FORMING PART OF THIS REPORT

Annexure	Particulars
1	Annual Return Extract- MGT 9
2	AOC-1
3	Disclosure required as per Section 197 and related Rules
4	Report on Corporate Social Responsibility
5	Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange and outgo
6	Management and Discussion Analysis
7	Secretarial Audit Report
8	Declaration on Code of Conduct
9	Corporate Governance Report
10	Nomination and Remuneration Policy
11	Compliance Certificate from Practising Company Secretary pursuant to Clause E of Schedule V of SEBI (LODR) Regulations, 2015
12	Compliance Certificate from Managing Director and CFO pursuant to Regulation 17 of SEBI (LODR) Regulations, 2015

ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the Company's esteemed Shareholders, valued Customers, Suppliers, Business Associates, Bankers, Vendors, various government authorities, Auditors among others for their valuable contribution and continued support and to all the persons who reposed faith and trust in the Company.

Your Directors also place on record their appreciation for the committed services rendered by all employees at all levels, without whose wholehearted efforts, the overall performance of the Company would not have been possible. Your Directors also appreciate and value the contribution made by every member of the GTPL family across India.

Your support as stakeholders is greatly valued.

Your Directors thank you and look forward the future with confidence.

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED

Date : August 10, 2018
Place : Ahmedabad

RAJAN GUPTA
CHAIRMAN
DIN: 07603128

ANIRUDHSINH JADEJA
MANAGING DIRECTOR
DIN: 00461390

ANNEXURE 1 TO THE BOARD'S REPORT
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
for the financial year ended on March 31, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L64204GJ2006PTC048908
ii)	Registration Date	21.08.2006
iii)	Name of the Company	GTPL Hathway Limited (Previously known GTPL Hathway Private Limited)
iv)	Category / Sub-category of the Company	Company limited by shares/Non-government Company
v)	Address of the Registered office and contact details	202, Sahajanand Shopping Center, Opposite Swaminarayan Mandir, Shahibaug, Ahmedabad 380004, Gujarat, India E mail: complianceofficer@gtpl.net
vi)	Contact no.	+91-79-61400002
vii)	Whether listed company Yes /No	Yes
viii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited 506-508, Amarnath Business Centre-1, Beside Gala Business Centre, Near St. Xavier's College Corner, Off CG Road, Navrangpura, Ahmedabad 380009 Tel. No.: +91-79-26465179 E mail: ahmedabad@linkintime.co.in ; Website: www.linkintime.co.in ;

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of Main Product/Service	NIC Code of the Product/Service	% of total turnover of the Company
1	Activities of cable operators	61103	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of share held	Applicable section
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NO HOLDING COMPANY

Annexure 1 to the Board's Report (Contd...)

LIST OF SUBSIDIARIES AND ASSOCIATES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of share held	Applicable section
1	GTPL Abhilash Communication Private Limited C/202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad 380004	U64204GJ2008PTC054634	Subsidiary	51.00	2(87)
2	GTPL Ahmedabad Cable Network Private Limited 36, City Centre, 3 rd Floor, C. G. Road, Navrangpura Ahmedabad 380009	U64204GJ2010PTC059946	Subsidiary	74.50	2(87)
3	GTPL Anjali Cable Network Private Limited C/202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad 380004	U64204GJ2008PTC054633	Wholly Owned Subsidiary	100	2(87)
4	GTPL Blue Bell Network Private Limited 36, City Center, 3 rd Floor, C. G. Road, Navrangpura, Ahmedabad 380009	U64204GJ2010PTC059691	Wholly Owned Subsidiary	100.00	2(87)
5	GTPL Bansidhar Telelink Private Limited 36, City Centre, 3 rd Floor, C. G. Road, Navrangpura Ahmedabad 380009	U64204GJ2010PTC059948	Subsidiary	51.00	2(87)
6	GTPL Broadband Private Limited 202, 2 nd floor, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad 380004	U64204GJ2008PTC054111	Wholly Owned Subsidiary	100.00	2(87)
7	GTPL City Channel Private Limited C/202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad 380004	U64204GJ2008PTC054647	Subsidiary	51.00	2(87)
8	GTPL Chelikam Networks (India) Private Limited D.No. 16, II Floor, Panchamukhi Complex, Municipal Shopping Complex, Prakasham Road TirupatiAp 517501	U92130AP2012PTC080525	Subsidiary	51.00	2(87)
9	GTPL Dahod Television Network Private Limited 36, City Center, 3 rd Floor, C. G. Road, Navrangpura, Ahmedabad 380009	U64204GJ2010PTC059770	Subsidiary	51.00	2(87)

Annexure 1 to the Board's Report (Contd...)

LIST OF SUBSIDIARIES AND ASSOCIATES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of share held	Applicable section
10	GTPL DCPL Private Limited 1 st Floor, Shanti Niketan, House No. 1090, Holding No. 552/349, Circle No. 6, Fraser Road, Patna BR 800001	U64202BR2013PTC020873	Wholly Owned Subsidiary	100.00	2(87)
11	GTPL Deesha Cable Net Private Limited Flat No.205, Floor 2 nd Signora City, Middle School Road, Bartand Dhanbad JH 826015	U64204JH2015PTC003177	Wholly Owned Subsidiary	100.00	2(87)
12	GTPL Insight Channel Network Private Limited 3 rd Floor Narmada Complexpanch Bhatti Bharuch GJ 392001	U64204GJ2002PTC041335	Subsidiary	74.46	2(87)
13	GTPL Jay Santoshima Network Private Limited C/202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad 380004	U64204GJ2008PTC054615	Subsidiary	51.00	2(87)
14	GTPL Jay Mataji Network Private Limited 202, 2 nd floor, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad GJ 380004	U74900GJ2008PTC054376	Subsidiary	50.00	2(87)
15	GTPL Junagadh Network Private Limited 36, City Center, 3 rd Floor C. G. Road, Navrangpura Ahmedabad GJ 380009	U64204GJ2009PTC057139	Subsidiary	51.00	2(87)
16	GTPL Kaizen Infonet Private Limited 202, Sahajanand Shopping Centre Opp. Swaminarayan Mandir, Shahibaug Ahmedabad 380004	U72200GJ2005PTC046140	Wholly Owned Subsidiary	100.00	2(87)
17	GTPL Kolkata Cable & Broad Band Pariseva Limited 86, Golaghata Road, Ganga Apartment, 6 th Floor, Kolkata WB 700048	U64204WB2006PLC109517	Subsidiary	51.11	2(87)
18	GTPL Link Network Private Limited Jay Maharaj Complex, Dumral Bazar, Nadiad GJ 387001	U64204GJ2009PTC056621	Subsidiary	51.00	2(87)
19	GTPL Meghana Distributors Private Limited 4 th Floor, H No. 8-2-269/4/B, Road No. 2, Banjara Hills Hyderabad Hyderabad TG 500034	U64204TG2015PTC101756	Wholly Owned Subsidiary	100.00	2(87)

Annexure 1 to the Board's Report (Contd...)

LIST OF SUBSIDIARIES AND ASSOCIATES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of share held	Applicable section
20	GTPL Narmada Cyberzone Private Limited Nandvan Complex 3 rd Floor, opp. Shanti Baug Sevashram Road Bharuch GJ 392001	U32309GJ1999PTC035618	Subsidiary	60.00	2(87)
21	GTPL Parshwa Cable Network Private Limited 11, Shriraj 5, Shramjivi Society, Dhebar Road South Rajkot GJ 360002	U64202GJ2006PTC048132	Subsidiary	57.32	2(87)
22	GTPL Riddhi Digital Private Limited 36, City Centre, 3 rd Floor, C. G. Road, Navrangpura Ahmedabad GJ 380009	U64204GJ2010PTC060028	Joint Venture (Associate)	50.00	2(6)
23	GTPL Sharda Cable Network Private Limited 36, City Center, 3 rd Floor C.G.Road, Navrangpura Ahmedabad GJ 380009	U64204GJ2011PTC067697	Subsidiary	51.00	2(87)
24	GTPL Shiv Network Private Limited C/202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad GJ 380004	U72900GJ2008PTC054620	Subsidiary	51.00	2(87)
25	GTPL Shivshakti Network Private Limited 202, 2 nd floor, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad GJ 380004	U64204GJ2008PTC054373	Subsidiary	51.00	2(87)
26	GTPL SK Network Private Limited Dwarkesh Darshan, New Kacchia Street, Opp. Mukhyakumar Shala, Anand GJ 388001	U72900GJ2008PTC081391	Subsidiary	51.00	2(87)
27	GTPL SMC Network Private Limited C/202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad GJ 380004	U64204GJ2008PTC054650	Subsidiary	51.00	2(87)
28	GTPL Solanki Cable Network Private Limited C/O Amrutbhai Patel Opp. Bank Of India Piplod Gam Surat GJ 395001	U92199GJ2004PTC044487	Subsidiary	51.00	2(87)
29	GTPL Sorath Telelink Private Limited C/O Giriraj Distributors, 906/907 Gurukrupa Tower, Nr. Limda chowk, Moti Tanki Chowk Rajkot GJ 360001	U64204GJ2008PTC053204	Subsidiary	51.00	2(87)

Annexure 1 to the Board's Report (Contd...)

LIST OF SUBSIDIARIES AND ASSOCIATES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of share held	Applicable section
30	GTPL Space City Private Limited C/202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad GJ 380004	U64204GJ2008PTC054649	Subsidiary	61.50	2(87)
31	GTPL Surat Telelink Private Limited 6/288, 289 Sailila Building, Mancharpura Vidhneswar Mahadevi Sheri, B/H Amisha Hotel Surat GJ 395003	U64204GJ2008PTC052871	Subsidiary	51.00	2(87)
32	GTPL TV Tiger Private Limited 3 rd Floor, Arctic Mall, Bariatu Road, Ranchi JH 834009	U64200JH2013PTC001817	Subsidiary	99.97	2(87)
33	GTPL Rajwadi Network Private Limited 2 nd Floor, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad GJ 380004	U72900GJ2008PTC053812	Associate	25.00	2(6)
34	GTPL Zigma Vision Private Limited B - 1, Paradise Appartments, Athwagate, Surat GJ 395001	U32209GJ1991PTC016738	Subsidiary	90.20	2(87)
35	GTPL VVC Network Private Limited Patel Electronics, Opp Chandan Book Store, Mota Bazar, VallabhVidhyanagar, Gujarat 388 120, India.	U64204GJ2009PTC056619	Subsidiary	51.00	2(87)
36	GTPL Vision Services Private Limited A-33, Sanidhya Complex, Opp. Capital Commercial, Ashram Road, Ahmedabad, Gujarat 380 006	U64204GJ2008PTC053271	Subsidiary	51.00	2(87)
37	GTPL Video Vision Private Limited C/202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad, Gujarat 380 004	U64204GJ2008PTC054651	Subsidiary	51.00	2(87)
38	GTPL Video Badshah Private Limited C/202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad Gujarat 380 004	U64204GJ2008PTC054616	Subsidiary	51.00	2(87)
39	GTPL Vidarbha Tele Link Private Limited 2 nd Floor, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug Ahmedabad, Gujarat 380 004	U72900GJ2008PTC053711	Subsidiary	95.18	2(87)

Annexure 1 to the Board's Report (Contd...)

LIST OF SUBSIDIARIES AND ASSOCIATES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of share held	Applicable section
40	GTPL V & S Cable Private Limited C/O - Jibon Phukan Nagar P.O. C.R. Building, Dibrugarh Dibrugarh AS 786003	U64204AS2006PTC008237	Subsidiary	50.99/ 51.00	2(87)
41	Gujarat Television Private Limited C/202 Sahajanand Complex, 2 nd Floor Opp Swaminarayan Mandir, Shahibaug Ahmedabad GJ 380004	U64204GJ2008PTC052868	Associate	42.11	2(6)
42	Vizianagar Citi Communications Private Limited D.No.17-11-12/A, III Floor, Jeeyar Complex, AG Road, Vizianagaram, AG Road, Vizianagaram, Andhra Pradesh 535216	U72400AP2005PTC046012	Subsidiary	51.00	2(87)
43	Vaji Communication Private Limited Door No.2-30-26, Second Floor Main Road, Sector-7, Mvp Colony Visakhapatnam, Andhra Pradesh 530 017	U74900AP2013PTC088313	Subsidiary	51.00	2(87)
44	DL GTPL Cabnet Private Limited 417 To 419, Intercity Complex, Near P.K.S. Petrol Pump, Puna Kumharia Road Surat, Gujarat 395010.	U64204GJ2009PTC056920	Subsidiary	26.00	2(87)
45	DL GTPL Broadband Private Limited D.L. House 417-419, Intercity Complex, Nr. PKS Petrol Pump, Puna Kumbharia Road, Surat GJ 395010 IN	U64200GJ2015PTC084694	Step down subsidiary	26.00	2(87)
46	GTPL KCBPL Broad Band Private Limited 86, Golaghata Road, Ganga Apartment, Block- A 3 rd Floor, Flat No. 3C, Kolkata Parganas North WB 700048 In	U64204WB2014PTC204136	Step down subsidiary	25.55	2(87)

Annexure 1 to the Board's Report (Contd...)

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on April 01, 2017]				No. of Shares held at the end of the year [As on March 31, 2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters and Promoter Group									
(1) Indian									
a) Individual/ HUF	19505700	---	19505700	19.83	17929700	---	17929700	15.94	(3.89)
b) Central Govt	---	---	---	---	---	---	---	---	---
c) State Govt(s)	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	77804388	---	77804388	79.11	65124388	---	65124388	57.91	(21.20)
e) Banks / FI	---	---	---	---	---	---	---	---	---
f) Any other	---	---	---	---	---	---	---	---	---
Total shareholding of Promoter and Promoter Group (A)	97310088	---	97310088	98.94	83054088	---	83054088	73.85	(25.09)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	---	---	---	---	1972963	---	1972963	1.75	1.75
b) Banks / FI	---	---	---	---	11425	---	11425	0.01	0.01
c) Central Govt	---	---	---	---	---	---	---	---	---
d) State Govt(s)	---	---	---	---	---	---	---	---	---
e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
Alternate Investment Funds	---	---	---	---	1211381	---	1211381	1.08	1.08
Foreign Portfolio Investor	---	---	---	---	13523942	---	13523942	12.03	12.03
Sub-total(B)(1):-	---	---	---	---	16719711	---	16719711	14.87	14.87

Annexure 1 to the Board's Report (Contd...)

Category of Shareholders	No. of Shares held at the beginning of the year [As on April 01, 2017]				No. of Shares held at the end of the year [As on March 31, 2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	---	---	---	---	3861638	---	3861638	3.43	3.43
ii) Overseas	---	---	---	---	---	---	---	---	---
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 Lakh	50	---	50	---	3065200	---	3065200	2.72	2.72
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	1035250	---	1035250	1.05	3915206	---	3915206	3.48	2.43
c) Others (specify)	---	---	---	---	---	---	---	---	---
Non Resident Indians	---	---	---	---	368107	---	368107	0.33	0.33
Overseas Corporate Bodies	---	---	---	---	---	---	---	---	---
Foreign Nationals	---	---	---	---	---	---	---	---	---
HUF	---	---	---	---	420341	---	420341	0.37	0.37
Clearing Members	---	---	---	---	1054034	---	1054034	0.94	0.94
Trusts	---	---	---	---	4713	---	4713	0.00	---
Sub-total (B)(2):-	1035300	---	1035300	1.05	12689239	---	12689239	11.28	10.22
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1035300	---	1035300	1.05	29408950	---	29408950	26.15	25.09
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Grand Total (A+B+C)	98345388	---	98345388	100.00	112463038	---	112463038	100.00	---

Annexure 1 to the Board's Report (Contd...)

B) Shareholding of Promoters (including Promoter Group)-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year April 01, 2017			Shareholding at the end of the year March 31, 2018			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	ANIRUDHSINH NOGHUBHA JADEJA	14380650	14.62	59.44	13244650	11.78	10.61	(2.84)
2.	KANAKSINH BHURUBHA RANA	5125000	5.21	23.99	4685000	4.17	30.01	(1.04)
3.	GUJARAT DIGI COM PRIVATE Limited	28631694	29.11	78.03	23151694	20.59	0.00	(8.52)
4.	HATHWAY CABLE AND DATACOM LIMITED	49172694	50.00	0.00	41972694	37.32	0.00	(12.68)
5.	SIDDHARTH KANAKSINH RANA	50	0.00	0.00	50	0.00	0.00	---
TOTAL		97310088	98.94	0.00	83054088	73.85	3.39	(25.09)

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year April 01, 2017		Cumulative Shareholding during the year March 31, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ANIRUDHSINH NOGHUBHA JADEJA				
	At the beginning of the year	14380650	14.62	14380650	14.62
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (Offer for Sale at the time of Listing)	N. A.	N. A.	1136000	7.90
	At the end of the year	14380650	14.62	13244650	11.78
2.	KANAKSINH BHURUBHA RANA				
	At the beginning of the year	5125000	5.21	5125000	5.21
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (Offer for Sale at the time of Listing)	N. A.	N. A.	440000	8.58
	At the end of the year	5125000	5.21	4685000	4.17

Annexure 1 to the Board's Report (Contd...)

Sr. No.	Particulars	Shareholding at the beginning of the year April 01, 2017		Cumulative Shareholding during the year March 31, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	GUJARAT DIGI COM PRIVATE LIMITED				
	At the beginning of the year	28631694	29.11	28631694	29.11
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (Offer for Sale at the time of Listing)	N. A.	N. A.	5480000	19.31
	At the end of the year	28631694	29.11	23151694	20.59
4.	HATHWAY CABLE AND DATACOM LIMITED				
	At the beginning of the year	49172694	50.00	49172694	50.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (Offer for Sale at the time of Listing)	N. A.	N. A.	7200000	14.64
	At the end of the year	49172694	50.00	41972694	37.32
5.	SIDDHARTH KANAKSINH RANA				
	At the beginning of the year	50	0.00	50	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease	NIL	NIL	NIL	NIL
	At the end of the year	50	0.00	50	0.00

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No.of Shares Held	% Of Total Shares Of the Company	Date of Transaction	No. Of Shares	No.of Shares Held	% Of Total Shares Of the Company
1	ACACIA BANYAN PARTNERS	0	0.0000			0	0.0000
	Acquisition			July 07, 2017	3462351	3462351	3.0787
	Acquisition			February 02, 2018	110753	3573104	3.1771
	AT THE END OF THE YEAR					3573104	3.1771

Annexure 1 to the Board's Report (Contd...)

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% Of Total Shares Of the Company	Date of Transaction	No. Of Shares	No. of Shares Held	% Of Total Shares Of the Company
2	GOVERNMENT PENSION FUND GLOBAL	0	0.0000			0	0.0000
	Acquisition			July 07, 2017	2345544	2345544	2.0856
	Acquisition			July 14, 2017	54456	2400000	2.1340
	Acquisition			July 28, 2017	66000	2466000	2.1927
	Acquisition			August 04, 2017	34000	2500000	2.2230
	Acquisition			August 25, 2017	400000	2900000	2.5786
	Acquisition			September 15, 2017	10000	2910000	2.5875
	Acquisition			September 29, 2017	30000	2940000	2.6142
	AT THE END OF THE YEAR					2940000	2.6142
3	SURYAVANSHI COMMOTRADE PRIVATE LIMITED	0	0.0000			0	0.0000
	Acquisition			March 31, 2018	2512507	2512507	2.2341
	AT THE END OF THE YEAR					2512507	2.2341
4	BNP PARIBAS EQUITY FUND	0	0.0000			0	0.0000
	Acquisition			July 07, 2017	2145488	2145488	1.9077
	Acquisition			July 14, 2017	256827	2402315	2.1361
	Acquisition			July 21, 2017	44192	2446507	2.1754
	Sale			July 28, 2017	(57262)	2389245	2.1245
	Acquisition			August 11, 2017	25000	2414245	2.1467
	Acquisition			August 18, 2017	100000	2514245	2.2356
	Acquisition			September 01, 2017	80000	2594245	2.3068
	Acquisition			September 08, 2017	35000	2629245	2.3379
	Acquisition			September 15, 2017	93365	2722610	2.4209
	Acquisition			October 06, 2017	400000	3122610	2.7766
	Acquisition			November 10, 2017	9914	3132524	2.7854
	Acquisition			December 01, 2017	60000	3192524	2.8387
	Acquisition			December 08, 2017	150000	3342524	2.9721
	Acquisition			December 15, 2017	10000	3352524	2.9810
	Acquisition			December 22, 2017	64956	3417480	3.0388
	Acquisition			January 19, 2018	15000	3432480	3.0521
	Sale			February 02, 2018	(130000)	3302480	2.9365
	Sale			March 16, 2018	(125800)	3176680	2.8246
	Sale			March 23, 2018	(200619)	2976061	2.6463
	Sale			March 31, 2018	(1003098)	1972963	1.7543
	AT THE END OF THE YEAR					1972963	1.7543

Annexure 1 to the Board's Report (Contd...)

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% Of Total Shares Of the Company	Date of Transaction	No. Of Shares	No. of Shares Held	% Of Total Shares Of the Company
5	PARVEST EQUITY INDIA	0	0.0000			0	0.0000
	Acquisition			July 07, 2017	1687997	1687997	1.5009
	Acquisition			December 22, 2017	110000	1797997	1.5987
	AT THE END OF THE YEAR					1797997	1.5987
6	VANTAGE EQUITY FUND	0	0.0000			0	0.0000
	Acquisition			January 19, 2018	820000	820000	0.7291
	Acquisition			January 26, 2018	88000	908000	0.8074
	Acquisition			February 02, 2018	192000	1100000	0.9781
	AT THE END OF THE YEAR					1100000	0.9781
7	AMIT JAYANTILAL SHAH	0	0.0000			0	0.0000
	Acquisition			June 30, 2017	891250	891250	0.7925
	AT THE END OF THE YEAR					891250	0.7925
8	DB INTERNATIONAL (ASIA) LIMITED	0	0.0000			0	0.0000
	Acquisition			July 07, 2017	908248	908248	0.8076
	Sale			March 16, 2018	(33265)	874983	0.7780
	Sale			March 23, 2018	(7800)	867183	0.7711
	AT THE END OF THE YEAR					867183	0.7711
9	VITTORIA FUND-SR, L.P.-ASIA PORTFOLIO	0	0.0000			0	0.0000
	Acquisition			July 07, 2017	647064	647064	0.5754
	Acquisition			July 14, 2017	220000	867064	0.7710
	AT THE END OF THE YEAR					867064	0.7710

Annexure 1 to the Board's Report (Contd...)

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% Of Total Shares Of the Company	Date of Transaction	No. Of Shares	No. of Shares Held	% Of Total Shares Of the Company
10	DANSKE INVEST SICAV - SIF - EMERGING AND FRONTIER MARKETS SMID II	0	0.0000			0	0.0000
	Acquisition			July 07, 2017	382625	382625	0.3402
	Acquisition			July 28, 2017	32200	414825	0.3689
	Acquisition			August 04, 2017	67900	482725	0.4292
	Acquisition			August 11, 2017	134000	616725	0.5484
	Acquisition			September 01, 2017	175781	792506	0.7047
	Acquisition			March 31, 2018	24686	817192	0.7266
	AT THE END OF THE YEAR					817192	0.7266

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year April 01, 2017		Cumulative Shareholding during the year March 31, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	ANIRUDHSINH NOGHUBHA JADEJA				
	At the beginning of the year	14380650	14.62	14380650	14.62
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (Offer for Sale at the time of Listing)	N. A.	N. A.	1136000	7.90
	At the end of the year	14380650	14.62	13244650	11.78
02	AMIT JAYANTILAL SHAH				
	At the beginning of the year	1035250	1.05	1035250	1.05
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease	N. A.	N. A.	144000	13.90
	At the end of the year (Offer for Sale at the time of Listing)	1035250	1.05	891250	0.79

Annexure 1 to the Board's Report (Contd...)

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year April 01, 2017		Cumulative Shareholding during the year March 31, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
03	RAJAN GUPTA				
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	---	---	---	---
	At the end of the year	---	---	---	---
04	BHARAT BHOGILAL CHOVIATIA				
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	---	---	---	---
	At the end of the year	---	---	---	---
05	PARULBEN PRAVINKUMAR OZA				
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease	---	---	---	---
	At the end of the year	---	---	---	---
06	FALGUN HARISHKUMAR SHAH				
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	---	---	---	---
	At the end of the year	---	---	---	---
07	AJAY SINGH				
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	---	---	---	---
	At the end of the year	---	---	---	---
08	KUNAL CHANDRA				
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	---	---	---	---
	At the end of the year	---	---	---	---

Annexure 1 to the Board's Report (Contd...)

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment as on March 31, 2018

(Amount in Million)

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	4,491.82	129.58	-	4,621.42
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	29.71	-	-	29.71
Total (i+ii+iii)	4,521.53	129.58	-	4,651.13

CHANGE IN INDEBTEDNESS DURING THE FINANCIAL YEAR

* Addition	155.04	91.42	-	246.44
* Reduction	2,360.88		-	2,360.88
Net Change	(2,205.84)	91.42	-	(2,114.44)

INDEBTEDNESS AT THE END OF THE FINANCIAL YEAR

i) Principal Amount	2,309.91	221.00	-	2,530.90
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	5.78	-	-	5.78
Total (i+ii+iii)	2,315.69	221.00	-	2,536.69

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount – ₹ in Lakhs.)

Sr. No.	Particulars of Remuneration	Name of MD/WT/ Manager		Total Amount
		ANIRUDHSINH NOGHUBHA JADEJA (Managing Director)	AMIT JAYANTILAL SHAH (Whole-time Director)	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	180.00	78.00	258.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (Driver Salary)	2.04	1.44	3.48
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	---	---
2	Stock Option	---	---	---
3	Sweat Equity	---	---	---
4	Commission	---	---	---
	- as % of profit	---	---	---
	- others, specify...	---	---	---
5	Others, please specify	---	---	---
	Total (A)	182.04	79.44	261.48
	Ceiling as per the Act*	@10% of profits calculated as per Section 198 of the Companies Act, 2013.		

* Remuneration is pursuant to Section 196 read with Section 197 and all applicable provisions of the Companies Act, 2013

Annexure 1 to the Board's Report (Contd...)

B. Sitting Fees paid to other Directors:

(Amount – ₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Bharat Bhogilal Chovatia*	Parulben Pravinkumar Oza*	Falgun Harishkumar Shah*	Kunal Chandra*	Rajan Gupta	Ajay Singh	
1	Independent Directors*							
	Fee for attending board/ committee meetings	5.00	4.00	4.00	2.50	---	---	15.50
	Commission	---	---	---	---	---	---	---
	Others, please specify	---	---	---	---	---	---	---
	Total (1)	5.00	4.00	4.00	2.50	---	---	15.50
2	Other Non-Executive Directors							
	Fee for attending board committee meetings	---	---	---	---	---	---	---
	Commission	---	---	---	---	---	---	---
	Others, please specify	---	---	---	---	---	---	---
	Total (2)	---	---	---	---	---	---	---
	Total =(1+2)	5.00	4.00	4.00	2.50	---	---	15.50

Overall Ceiling as per the Act- Remuneration is within limits of provision of law**

**Sitting fee is paid pursuant to Section 196 of the Companies Act, 2013.

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

(Amount – ₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS Tarun Kumar	CFO Jayanta Kumar Haribandhu Pani	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	8.46	47.39	55.85
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---	---
2	Stock Option	---	---	---	---
3	Sweat Equity	---	---	---	---
4	Commission				
	- as % of profit	---	---	---	---
	others, specify	---	---	---	---
5	Others, please specify	---	---	---	---
	Total	---	8.46	47.39	55.85

Annexure 1 to the Board's Report (Contd...)

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	Section 149	<p>Pursuant to provisions of Section 149 of the Companies Act, 2013 with effect from April 1, 2015, our Company was mandated to appoint independent directors and constitute an audit committee and a nomination and remuneration committee.</p> <p>However, our Company appointed independent directors and constituted an audit committee and a nomination and remuneration committee only on September 28, 2016. Accordingly, on December 5, 2016, our Company and Mr. Anirudhsinh Jadeja, our Managing Director, filed an application with the Registrar of Companies (RoC) for compounding of offences under Section 149 of Companies Act, 2013.</p>	Order Pronounced dated 30 th May, 2017 and Compounded by making payment of ₹ 100,000/- by way of DD issued in favour PAY & ACCOUNTS OFFICER, MINISTRY OF CORPORATE AFFAIR	NCLT	NA
Compounding	Sections 134(3) and 204	<p>On May 25, 2015, our Company adopted its annual accounts for Fiscal 2015, wherein secretarial audit report was not attached. Thus, our Company had not complied with the provisions of Sections 134(3) and 204 of Companies Act 2013 for Fiscal 2015. Subsequently, our Company appointed a secretarial auditor and on November 23, 2016, obtained a secretarial audit report.</p> <p>Accordingly, on December 1, 2016, our Company and Mr. Anirudhsinh Jadeja, our Managing Director, filed an application with the RoC for compounding of offences under Sections 134(3) and 204 of Companies Act, 2013.</p>	Order Pronounced April 5, 2017 and Compounded by making payment of ₹ 100,000/- by way of DD issued in favour PAY & ACCOUNTS OFFICER, MINISTRY OF CORPORATE AFFAIR	NCLT	NA

Annexure 1 to the Board's Report (Contd...)

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Compounding	Section 129 read with Schedule III of Companies Act 2013 and Section 211 read with Schedule VI of Companies Act 1956	<p>Our Company did not disclose Hathway Cable and Datacom Limited (Hathway) as its holding company and the Hathway's shareholding in our Company in the notes to accounts of our annual reports from Fiscal 2008 to Fiscal 2016.</p> <p>Consequently, our Company had not complied with the provisions of Section 211 read with Schedule VI of the Companies Act, 1956 and Section 129 read with Schedule III of the Companies Act, 2013. Accordingly, on December 13, 2016 our Company and Mr. Anirudhsinh Jadeja, our Managing Director filed an application with the RoC for compounding of offences under Section 211 read with Schedule VI of Companies Act, 1956 and Section 129 read with Schedule III of the Companies Act, 2013.</p>	Order Pronounced April 5, 2017 and Compounded by making payment of ₹ 70,000/- by way of DD issued in favour PAY & ACCOUNTS OFFICER, MINISTRY OF CORPORATE AFFAIR	NCLT	NA

B. DIRECTORS – ANIRUDHSINH NOGHUBHA JADEJA – MANAGING DIRECTOR

Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	Sections 149, 177 and 178 – As MD on behalf of the Company	<p>Pursuant to provisions of Sections 149, 177 and 178 of the Companies Act, 2013 with effect from April 1, 2015, our Company was mandated to appoint independent directors and constitute an audit committee and a nomination and remuneration committee.</p> <p>However, our Company appointed independent directors and constituted an audit committee and a nomination and remuneration committee only on September 28, 2016. Accordingly, on December 5, 2016, our Company and Mr. Anirudhsinh Jadeja, our Managing Director, filed an application with the ROC for compounding of offences under Sections 149, 177 and 178 of Companies Act, 2013.</p>	Order Pronounced dated 30 th May, 2017 and Compounded by making payment of ₹ 100,000/- by way of DD issued in favour PAY & ACCOUNTS OFFICER, MINISTRY OF CORPORATE AFFAIR	NCLT	NA

Annexure 1 to the Board's Report (Contd...)

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Compounding	Sections 134(3) and 204 of the Companies Act, 2013, as the Managing Director for and on behalf of the Company	<p>On May 25, 2015, our Company adopted its annual accounts for Fiscal 2015, wherein secretarial audit report was not attached. Thus, our Company had not complied with the provisions of Sections 134(3) and 204 of Companies Act, 2013 for Fiscal 2015. Subsequently, our Company appointed a secretarial auditor and on November 23, 2016, obtained a secretarial audit report.</p> <p>Accordingly, on December 1, 2016, our Company and Mr. Anirudhsinh Jadeja, our Managing Director, filed an application with the ROC for compounding of offences under Sections 134(3) and 204 of Companies Act, 2013.</p>	Order Pronounced April 5, 2017 and Compounded by making payment of ₹ 100,000/- by way of DD issued in favour PAY & ACCOUNTS OFFICER, MINISTRY OF CORPORATE AFFAIR	NCLT	NA
Compounding	Section 165- As an individual Director	<p>Pursuant to provisions of Section 165 of the Companies Act, 2013, no person shall become director of more than 20 companies, out of which more than 10 companies are public.</p> <p>The provisions of Section 165 of the Companies Act, 2013 became applicable from April 1, 2015 (i.e. after a cooling period of 1 year from April 1, 2014). Subsequently, Mr. Anirudhsinh Jadeja, our Managing Director, immediately resigned from their respective directorships in public companies in excess of 10.</p> <p>On September 25, 2016, Mr. Anirudhsinh Jadeja, our Managing Director, filed applications with ROC for compounding of offences under Section 165 of Companies Act, 2013.</p>	Order Pronounced April 5, 2017 and Compounded by making payment of ₹ 13,60,000/- by way of DD issued in favour PAY & ACCOUNTS OFFICER, MINISTRY OF CORPORATE AFFAIR.	NCLT	NA

B. DIRECTORS – AMIT JAYANTILAL SHAH – WHOLE-TIME DIRECTOR

Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Compounding	Section 165- As an individual Director	<p>Pursuant to provisions of Section 165 of the Companies Act, 2013, no person shall become director of more than 20 companies, out of which more than 10 companies are public.</p> <p>The provisions of Section 165 of the Companies Act, 2013 became applicable from April 1, 2015 (i.e. after a cooling period of 1 year from April 1, 2014).</p> <p>Subsequently, Mr. Amit Shah our Whole-time Director, immediately resigned from their respective directorships in public companies in excess of 10. On October 6, 2016, Mr. Amit Shah our Whole-time Director, filed applications with ROC for compounding of offences under Section 165 of Companies Act, 2013.</p>	Order Pronounced April 5, 2017 and Compounded by making payment of ₹ 25,70,000/- by way of DD issued in favour PAY & ACCOUNTS OFFICER, MINISTRY OF CORPORATE AFFAIR.	NCLT	NA

C. OTHER OFFICERS IN DEFAULT

Penalty	NIL
Punishment	

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED

Date : August 10, 2018

Place : Ahmedabad

RAJAN GUPTA

CHAIRMAN

DIN: 07603128

ANIRUDHSINH JADEJA

MANAGING DIRECTOR

DIN: 00461390

Registered Office:

202, Sahajanand Shopping Center,
Opp. SwaminarayanMandir, Shahibaug,
Ahmedabad, Gujarat - 380004, India

CIN : L64204GJ2006PLC048908

E -mail: complianceofficer@gtpl.net;

Website :www.gtpl.net; Phone : (079) 61400000

FORM - AOC 1

(Pursuant to first proviso to sub-section (3) of Section 129 of Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES / ASSOCIATES / JOINT VENTURES AS PER COMPANIES ACT, 2013

Part A : Subsidiaries

Sr. No.	Name of the Subsidiary	Note No.	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	% of Shareholding	Date from which it becomes subsidiary
1	GTPL Anjali Cable Network Private Limited	1,2	0.20	20.28	27.33	6.85	-	15.61	(5.60)	(0.48)	(5.12)	100.00%	03.02.2009
2	GTPL Solanki Cable Network Private Limited	1,2	0.65	0.45	9.63	8.53	-	16.27	(0.58)	0.02	(0.59)	51.00%	02.07.2008
3	GTPL Zigma Vision Private Limited	1,2	0.35	(2.85)	6.20	8.70	-	7.39	(1.66)	0.05	(1.71)	90.20%	20.02.2009
4	GTPL SK Network Private Limited	1,2	0.20	3.14	25.02	21.68	-	25.99	(4.07)	(0.53)	(3.53)	51.00%	01.12.2008
5	GTPL Video Badshah Private Limited	1,2	0.10	18.20	43.60	25.30	-	16.81	0.26	(0.04)	0.30	51.00%	04.08.2008
6	GTPL Broadband Private Limited (Formerly known as GTPL Kutch Network Private Limited)	1,2	224.84	355.08	1,680.75 2,260.67	1,680.75	-	1,333.38	243.18	78.32	164.87	100.00%	23.01.2009
7	GTPL City Channel Private Limited	1,2	0.10	(0.10)	0.02	0.02	-	-	0.01	-	0.01	51.00%	31.07.2008
8	GTPL SMC Network Private Limited	1,2	0.10	3.45	6.07	2.52	-	7.51	0.74	0.12	0.62	51.00%	22.01.2009
9	GTPL Surat Telelink Private Limited	1,2	0.10	(3.87)	6.60	10.37	-	-	(1.10)	-	(1.10)	100.00%	23.01.2009
10	GTPL Vidarbha Telelink Private Limited	1,2	0.21	(34.14)	6.38	40.32	-	-	(0.54)	-	(0.54)	95.18%	01.09.2009
11	GTPL Space City Private Limited	1,2	0.20	17.95	18.56	0.41	-	3.16	(1.61)	-	(1.61)	61.50%	13.04.2009
12	GTPL Vision Services Private Limited	1,2	2.04	163.29	341.46	176.13	-	223.47	(29.77)	(8.15)	(21.63)	51.00%	01.10.2009
13	GTPL Narmada Cyberzone Private Limited	1,2	13.33	8.34	29.79	8.12	-	42.30	3.53	0.56	2.97	60.00%	01.10.2009

Annexure 2 to the Board's Report (Contd....)

Sr. No.	Name of the Subsidiary	Note No.	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	% of Shareholding	Date from which it becomes subsidiary
14	GTPL Shivshakti Network Private Limited	1,2	0.10	(0.05)	0.07	0.02	-	-	-	-	-	51.00%	01.04.2009
15	GTPL Link Network Private Limited	1,2	2.00	28.03	44.73	14.70	-	36.63	(1.01)	-	(1.01)	51.00%	15.04.2009
16	GTPL VVC Network Private Limited	1,2	2.00	1.78	27.27	23.49	-	18.53	(3.41)	(3.47)	0.06	51.00%	15.04.2009
17	GTPL Blue Bell Network Private Limited	1,2	0.10	(14.75)	3.21	17.86	-	-	(0.30)	-	(0.30)	100.00%	01.10.2009
18	GTPL Parshwa Cable Network Private Limited	1,2	0.10	6.34	13.29	6.85	-	11.32	0.47	(0.01)	0.47	57.32%	01.10.2009
19	GTPL Insight Channel Network Private Limited	1,2	0.40	5.52	16.98	11.06	-	15.34	(2.56)	(0.01)	(2.54)	74.46%	01.01.2010
20	GTPL Kolkata Cable & Broadband Pariseva Limited	1,2	83.29	177.82	2,467.62	2,206.52	-	1,524.51	10.26	44.45	(34.18)	51.11%	30.06.2010
21	GTPL Dahod Television Network Private Limited	1,2	0.20	8.49	13.31	4.62	-	11.56	2.96	0.62	2.33	51.00%	01.08.2010
22	GTPL Jay Santoshima Network Private Limited	1,2	1.00	(5.33)	64.54	68.87	-	99.99	(31.70)	(8.05)	(23.65)	51.00%	31.03.2011
23	GTPL Sorath Telcelink Private Limited	1,2	1.48	19.55	62.55	41.52	-	75.83	(18.78)	(4.57)	(14.21)	51.00%	01.04.2010
24	GTPL Shiv Network Private Limited	1,2	0.20	2.63	5.48	2.65	-	2.63	(0.79)	0.09	(0.88)	51.22%	01.10.2010
25	GTPL DCPL Private Limited	1,2	312.55	(79.86)	495.59	262.90	-	121.12	(34.96)	(9.35)	(25.61)	100.00%	13.03.2015
26	GTPL Bansidhar Telcelink Private Limited	1,2	0.20	5.73	33.10	27.17	-	46.13	5.97	1.86	4.11	51.00%	05.11.2014
27	GTPL Sharda Cable Network Private Limited	1,2	0.10	(3.72)	2.23	5.85	-	0.30	(0.74)	-	(0.74)	51.00%	02.11.2011
28	GTPL Ahmedabad Cable Network Private Limited	1,2	0.20	8.64	32.93	24.09	-	31.87	1.27	0.73	0.54	74.50%	01.06.2011
29	DL GTPL Cabnet Private Limited	1,3	1.20	(12.51)	607.29	618.60	5.24	442.06	44.26	13.48	30.79	26.00%	01.11.2011
30	GTPL V & S Cable Private Limited	1,2	46.04	(54.55)	198.38	206.89	-	118.92	(7.04)	(2.21)	(4.83)	51.00%	17.01.2012

Annexure 2 to the Board's Report (Contd...)

Sr. No.	Name of the Subsidiary	Note No.	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	% of Shareholding	Date from which it becomes subsidiary
31	GTPL Video Vision Private Limited	1,2	0.10	7.08	22.49	15.31	-	50.35	1.21	1.45	(0.25)	51.00%	01.10.2012
32	Vaji Communication Private Limited	1,2	126.13	(79.98)	111.48	65.33	-	43.81	(15.07)	(26.84)	11.77	51.00%	01.03.2014
33	GTPL Junagadh Network Private Limited	1,2	0.10	2.27	12.02	9.65	-	16.38	0.60	0.03	0.57	51.00%	15.03.2016
34	GTPL Deesha Cable net Private Limited	1,2	80.10	(35.01)	201.42	156.33	-	37.47	(41.53)	(12.82)	(28.72)	100.00%	17.09.2015
35	GTPL Kaizen Infonet Private Limited	1,2	0.10	26.10	28.21	2.01	-	31.39	7.73	2.24	5.49	100.00%	01.04.2015
36	GTPL TV Tiger Private Limited	1,2	80.10	(48.89)	67.49	36.28	0.05	28.26	(16.44)	(10.41)	(6.03)	99.97%	03.11.2016
37	GTPL Meghana Distributors Private Limited	1,2	0.10	(31.44)	140.23	171.57	-	26.80	(25.52)	(7.28)	(18.24)	100.00%	17.11.2015
38	GTPL Abhilash Communication Private Limited	1,2	42.06	(5.77)	105.66	69.37	-	39.76	6.61	3.55	3.06	51.00%	15.06.2015
39	Vizianagar Citi Communications Private Limited	1,2	10.00	(30.80)	192.22	213.02	-	61.78	11.91	38.42	(26.51)	51.00%	01.11.2015
40	GTPL KCBPL Broadband Private Limited	1,2,4	0.28	(43.01)	46.73	89.45	-	33.74	(42.03)	(11.00)	(31.04)	51.11%	14.03.2015
41	DL GTPL Broadband Private Limited	1,2,5	0.50	3.71	19.12	14.91	-	34.83	1.37	0.04	1.33	26.00%	07.10.2015

Note

- 1 The reporting currency for all the subsidiary companies is the Indian Rupee in Million.
- 2 The reporting period for all the subsidiary companies starts from April 01, 2017 and ends on March 31, 2018.
- 3 Subsidiary based on our Company's right to appoint majority of directors on the board of Company.
- 4 The Company is a step down subsidiary of the Parent company through GTPL Kolkata cable & Broadband Pariseva Limited.
- 5 The Company is a step down subsidiary of the Parent company through D.L. GTPL Cabnet Private Limited.

Annexure 2 to the Board's Report (Contd...)

Part B : Associates and Joint Ventures

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end		Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Network attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
					No.	Amount of Investment in Associates or Joint Venture				Considered in Consolidation	Not Considered in Consolidation
Associates Company											
1	M/s GTPL Rajiwadi Network Private Limited	1,2	31.03.2017	01.04.2009	20,000.00	3.15	25.00%	Holding more than 20% of total Share Capital	6.41	(1.86)	-
2	M/s Gujarat Television Private Limited	1,2	31.03.2017	31.12.2014	1,900,000.00	54.00	42.11%	Holding more than 20% of total Share Capital	51.23	(8.05)	-
Joint Ventures											
1	M/s GTPL Bariya Television Network	1,2,3	31.03.2018	23.02.2008	Not Applicable	0.54	51.00%	Partnership deed	Not Applicable	0.69	-
2	M/s GTPL Jaydeep Cable	1,2,3	31.03.2018	08.04.2008	Not Applicable	0.52	51.00%	Partnership deed	Not Applicable	(0.04)	-
3	M/s GTPL Khambhat Cable Network	1,2,3	31.03.2018	02.03.2008	Not Applicable	2.64	51.00%	Partnership deed	Not Applicable	(0.11)	-
4	M/s GTPL Shiv Cable	1,2,3	31.03.2018	18.02.2008	Not Applicable	0.40	51.00%	Partnership deed	Not Applicable	(0.12)	-
5	M/s GTPL Shree Shani Cable	1,2,3	31.03.2018	08.04.2008	Not Applicable	0.63	51.00%	Partnership deed	Not Applicable	(0.03)	-
6	M/s GTPL Sai World Channel	1,2,3	31.03.2018	01.08.2012	Not Applicable	14.28	51.00%	Partnership deed	Not Applicable	(2.46)	-
7	M/s GTPL World View Cable	1,2,3	31.03.2018	22.02.2008	Not Applicable	1.48	51.00%	Partnership deed	Not Applicable	0.17	-
8	M/s GTPL Shreenathji Communication	1,2,3	31.03.2018	17.01.2014	Not Applicable	2.70	51.00%	Partnership deed	Not Applicable	(0.12)	-
9	M/s GTPL Narmada Cable Services	1,2,3	31.03.2018	08.03.2010	Not Applicable	1.45	51.00%	Partnership deed	Not Applicable	(0.36)	-
10	M/s GTPL Vraj Cable	1,2,3	31.03.2018	04.05.2009	Not Applicable	6.78	51.00%	Partnership deed	Not Applicable	(2.25)	-
11	M/s GTPL Leo Vision	1,2,3	31.03.2018	27.01.2011	Not Applicable	2.68	51.00%	Partnership deed	Not Applicable	(0.16)	-
12	M/s GTPL World Vision	1,2,3	31.03.2018	01.04.2009	Not Applicable	2.38	51.00%	Partnership deed	Not Applicable	0.16	-
13	M/s GTPL Maa Bhagwati Entertainment Services	1,2,3	31.03.2018	07.09.2009	Not Applicable	0.40	51.00%	Partnership deed	Not Applicable	0.10	-
14	M/s GTPL Bawa Cable	1,2,3	31.03.2018	08.03.2010	Not Applicable	0.51	51.00%	Partnership deed	Not Applicable	(0.08)	-

Annexure 2 to the Board's Report (Contd...)

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end		Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
					No.	Amount of Investment in Associates or Joint Venture				Considered in Consolidation	Not Considered in Consolidation
15	M/s GTPL Sai Vision	1,2,3	31.03.2018	14.02.2011	Not Applicable	0.94	51.00%	Partnership deed	Not Applicable	0.14	-
16	M/s GTPL Jyoti Cable	1,2,3	31.03.2018	08.02.2011	Not Applicable	4.47	51.00%	Partnership deed	Not Applicable	2.39	-
17	M/s GTPL Sanjiv Cable	1,2,3	31.03.2018	01.01.2012	Not Applicable	1.44	51.00%	Partnership deed	Not Applicable	(0.54)	-
18	M/s GTPL Shiv Cable Vision	1,2,3	31.03.2018	13.12.2011	Not Applicable	2.36	51.00%	Partnership deed	Not Applicable	(1.04)	-
19	M/s GTPL Shiv Cable Network	1,2,3	31.03.2018	01.01.2012	Not Applicable	1.08	51.00%	Partnership deed	Not Applicable	(0.09)	-
20	M/s GTPL Hariom World Vision	1,2,3	31.03.2018	01.01.2012	Not Applicable	0.89	51.00%	Partnership deed	Not Applicable	(0.43)	-
21	M/s GTPL Henish Cable Vision	1,2,3	31.03.2018	13.12.2011	Not Applicable	1.45	51.00%	Partnership deed	Not Applicable	(0.15)	-
22	M/s GTPL Chaudhary Vision	1,2,3	31.03.2018	01.12.2012	Not Applicable	2.47	51.00%	Partnership deed	Not Applicable	(0.04)	-
23	M/s GTPL Khushboo video Channel	1,2,3	31.03.2018	01.04.2011	Not Applicable	0.77	51.00%	Partnership deed	Not Applicable	0.32	-
24	M/s GTPL Lucky Video Cable	1,2,3	31.03.2018	01.06.2015	Not Applicable	2.40	51.00%	Partnership deed	Not Applicable	0.32	-
25	M/s GTPL Parth World Vision	1,2,3	31.03.2018	01.01.2015	Not Applicable	2.89	51.00%	Partnership deed	Not Applicable	(1.05)	-
26	M/s GTPL Swastik Communication	1,2,3	31.03.2018	01.07.2014	Not Applicable	5.90	51.00%	Partnership deed	Not Applicable	(0.27)	-
27	M/s GTPL Crazy Network	1,2,3	31.03.2018	10.10.2015	Not Applicable	13.75	50.00%	Partnership deed	Not Applicable	0.40	-
28	M/s GTPL Tridev Cable Network	1,2,3	31.03.2018	08.02.2016	Not Applicable	4.50	51.00%	Partnership deed	Not Applicable	(0.01)	-
29	M/s GTPL Media Entertainment	1,2,3	31.03.2018	22.07.2016	Not Applicable	0.73	51.00%	Partnership deed	Not Applicable	0.39	-
30	M/s GTPL Shiv Cable Network	1,2,3	31.03.2018	25.04.2016	Not Applicable	8.25	75.00%	Partnership deed	Not Applicable	0.25	-
31	GTPL SK Vision	1,2,3	31.03.2018	17.04.2017	Not Applicable	2.45	51.00%	Partnership deed	Not Applicable	(0.11)	-
32	M/s GTPL Anil Cable Services	1,2	31.03.2018	31.07.2008	Not Applicable	0.69	51.00%	Partnership deed	Not Applicable	(0.01)	-
33	M/s GTPL Ashok Cable Services	1,2	31.03.2018	31.07.2008	Not Applicable	0.67	51.00%	Partnership deed	Not Applicable	(0.01)	-
34	M/s GTPL H. K.Cable	1,2	31.03.2018	31.07.2008	Not Applicable	0.29	51.00%	Partnership deed	Not Applicable	(0.04)	-
35	M/s GTPL Krishna Cable Network	1,2	31.03.2018	21.05.2008	Not Applicable	1.50	51.00%	Partnership deed	Not Applicable	(0.16)	-

Annexure 2 to the Board's Report (Contd...)

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end		Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Network attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
					No.	Amount of Investment in Associates or Joint Venture				Considered in Consolidation	Not Considered in Consolidation
36	M/s GTPL M Channel	1,2	31.03.2018	06.11.2008	Not Applicable	0.60	51.00%	Partnership deed	Not Applicable	0.03	-
37	M/s GTPL Pearl Communication	1,2	31.03.2018	20.03.2010	Not Applicable	25.10	60.00%	Partnership deed	Not Applicable	(0.16)	-
38	M/s GTPL Pooja	1,2	31.03.2018	20.03.2010	Not Applicable	8.16	51.00%	Partnership deed	Not Applicable	(0.41)	-
39	M/s GTPL Rainbow Multi Channel	1,2	31.03.2018	06.11.2008	Not Applicable	0.33	51.00%	Partnership deed	Not Applicable	(0.07)	-
40	M/s GTPL Rainbow Video Vision	1,2	31.03.2018	06.11.2008	Not Applicable	0.53	51.00%	Partnership deed	Not Applicable	(0.02)	-
41	M/s GTPL Raj World Vision	1,2	31.03.2018	24.07.2008	Not Applicable	2.04	51.00%	Partnership deed	Not Applicable	(2.21)	-
42	M/s GTPL Sagar Cable Services	1,2	31.03.2018	02.09.2008	Not Applicable	0.34	51.00%	Partnership deed	Not Applicable	0.01	-
43	M/s GTPL Sai Cable	1,2	31.03.2018	20.08.2008	Not Applicable	0.46	51.00%	Partnership deed	Not Applicable	(0.05)	-
44	M/s GTPL Shree Sai Cable Network	1,2	31.03.2018	12.06.2008	Not Applicable	4.76	60.00%	Partnership deed	Not Applicable	(0.11)	-
45	M/s GTPL Sky World Vision	1,2	31.03.2018	13.04.2009	Not Applicable	1.45	51.00%	Partnership deed	Not Applicable	0.03	-
46	M/s GTPL Sky	1,2	31.03.2018	13.04.2009	Not Applicable	0.74	51.00%	Partnership deed	Not Applicable	-	-
47	M/s GTPL Sky Cable	1,2	31.03.2018	13.04.2009	Not Applicable	0.74	51.00%	Partnership deed	Not Applicable	-	-
48	M/s GTPL S P Enterprise	1,2	31.03.2018	20.08.2008	Not Applicable	6.48	51.00%	Partnership deed	Not Applicable	0.43	-
49	M/s Airlink Communication	1,2	31.03.2018	22.12.2007	Not Applicable	4.66	51.00%	Partnership deed	Not Applicable	(0.91)	-
50	M/s GTPL Gujarat Television Network	1,2	31.03.2018	30.04.2008	Not Applicable	0.61	51.00%	Partnership deed	Not Applicable	0.10	-
51	M/s GTPL Krishna Cable Services	1,2	31.03.2018	02.09.2008	Not Applicable	0.70	51.00%	Partnership deed	Not Applicable	(0.09)	-
52	M/s GTPL Space	1,2	31.03.2018	31.03.2012	Not Applicable	4.99	57.00%	Partnership deed	Not Applicable	(0.31)	-
53	M/s GTPL Valsad Network	1,2	31.03.2018	15.02.2008	Not Applicable	4.80	60.00%	Partnership deed	Not Applicable	(1.42)	-
54	M/s GTPL City Channel	1,2	31.03.2018	23.03.2015	Not Applicable	0.05	51.00%	Partnership deed	Not Applicable	(0.02)	-
55	M/s GTPL Riddhi Digital Private Limited	1,2	31.03.2018	27.03.2010	Not Applicable	0.05	50.00%	Partnership deed	Not Applicable	(0.01)	-

Annexure 2 to the Board's Report (Contd...)

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end	No.	Amount of Investment in Associates or Joint Venture	Extent of Holding (in percentage)	Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year Considered in Consolidation	Not Considered in Consolidation
56	M/s GTPPL So Lucky Cable Network	1,2	31.03.2018	01.01.2016	Not Applicable		11.10	51.00%	Partnership deed		Not Applicable	(0.96)	-
57	M/s GTPPL Universal Cable Network	1,2	31.03.2018	22.10.2008	Not Applicable		0.62	50.00%	Partnership deed		Not Applicable	-	-
58	M/s GTPPL Antriksh Cable Services	1,2	31.03.2018	12.02.2016	Not Applicable		6.50	51.00%	Partnership deed		Not Applicable	-	-
59	M/s GTPPL Yak Network	1,2	31.03.2018	22.10.2008	Not Applicable		0.52	50.00%	Partnership deed		Not Applicable	(0.01)	-
60	M/s GTPPL Sab Cable	1,2	31.03.2018	22.10.2008	Not Applicable		0.52	50.00%	Partnership deed		Not Applicable	(0.05)	-
61	GTPPL SLC CABLE NETWORK	1,2	31.03.2018	17.04.2017	Not Applicable		3.00	51.00%	Partnership deed		Not Applicable	(3.31)	-
62	GTPPL Om Sai Network LLP	1,2	31.03.2018	21.02.2018	Not Applicable		3.06	51.00%	Partnership deed		Not Applicable	(0.03)	-
63	GTPPL Parshwa Shivani Vision ^	1,2	31.03.2018	01.04.2016	Not Applicable		2.22	51.00%	Partnership deed		Not Applicable	-	-
64	GTPPL Parshwa Shivani World Vision ^	1,2	31.03.2018	01.04.2016	Not Applicable		2.62	51.00%	Partnership deed		Not Applicable	-	-
65	GTPPL Parshwa Shivshakti World ^	1,2	31.03.2018	01.04.2016	Not Applicable		2.02	51.00%	Partnership deed		Not Applicable	-	-
66	Sai Sanket Network ^ ^	1,2	31.03.2018	14.11.2013	Not Applicable		0.21	51.00%	Partnership deed		Not Applicable	-	-
67	Sai DL Vision ^ ^	1,2	31.03.2018	01.11.2011	Not Applicable		0.38	50.00%	Partnership deed		Not Applicable	-	-
68	Krishna DL Vision ^ ^	1,2	31.03.2018	26.11.2016	Not Applicable		1.16	50.00%	Partnership deed		Not Applicable	-	-
69	Radhe DL Vision ^ ^	1,2	31.03.2018	26.11.2016	Not Applicable		0.77	50.00%	Partnership deed		Not Applicable	-	-
70	Sai DL Vision Bajipura ^ ^	1,2	31.03.2018	01.04.2017	Not Applicable		1.21	50.00%	Partnership deed		Not Applicable	-	-
71	Sai DL Vision Bamaniya ^ ^	1,2	31.03.2018	01.04.2017	Not Applicable		0.55	50.00%	Partnership deed		Not Applicable	-	-
72	Sargam DL Vision ^ ^	1,2	31.03.2018	01.04.2017	Not Applicable		0.96	50.00%	Partnership deed		Not Applicable	-	-

Annexure 2 to the Board's Report (Contd...)

SR. No.	Name of the Associates and Joint Ventures	Note No.	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end	No.	Amount of Investment in Associates or Joint Venture	Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year Considered in Consolidation Not Considered in Consolidation
73	M/s GTPL Ganesh Communication			25.04.2008				Partnership deed	Books of Accounts not Available	Not Applicable	Yes
74	M/s GTPL G P Marketing			29.07.2009				Partnership deed		Not Applicable	Yes
75	M/s GTPL Kim Cable Entertainment			19.02.2008				Partnership deed		Not Applicable	Yes
76	M/s GTPL Lucky World Vision			03.05.2008				Partnership deed		Not Applicable	Yes
77	M/s GTPL Siddhi Digital Services			01.03.2013				Partnership deed		Not Applicable	Yes
78	M/s GTPL Zubi Video Vision			15.09.2008				Partnership deed		Not Applicable	Yes
79	M/s GTPL Aakash Cable Vision			24.07.2014				Partnership deed		Not Applicable	Yes

Note

- The reporting currency for all the Associates and Joint venture is the Indian Rupee in Million.
- The reporting period for all the subsidiary companies starts from April 01, 2017 and ends on March 31, 2018.
- The company has adopted Ind AS w.e.f. 01/04/2015, and transit it's joint venture in to subsidiaries in accordance with Ind AS 101.
 - ^ The joint venture is of GTPL Shiv Cable Network i.e. Partnership of the parent company and Associates Profit Include in Consolidated Balance sheet.
 - ^^ The joint venture is of DL GTPL Cabnet Private Limited i.e. subsidiary company of the parent company and Associates Profit Include in Consolidated Balance sheet.

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED
 (Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA
 Chairman
 DIN:07603128

ANIRUDHSINH JADEJA
 Managing Director
 DIN:00461390

JAYANTA KUMAR PANI
 Chief Financial Officer

TARUN KUMAR
 Company Secretary

Place : Ahmedabad

Date : May 25, 2018

ANNEXURE 3 TO THE BOARD'S REPORT
DISCLOSURE AS REQUIRED UNDER SUB-SECTION 12 OF THE SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH SUB RULE 1 AND 2 OF RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014
A. Disclosure pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.

Full Name	Designation	Ratio
Mr. Rajan Gupta	Chairman	Not Applicable
Mr. Anirudhsinh Noghubha Jadeja	Managing Director	104.96:1
Mr. Amit Jayantilal Shah	Whole-time Director	45.80:1
Mr. Ajay Singh	Non-executive Director	Not Applicable
Mr. Bharat Bhogilal Chovatia	Independent Director	2.88:1
Ms Parulben Pravinkumar Oza	Independent Director	2.31:1
Mr. Falgun Harishkumar Shah	Independent Director	2.31:1
Mr. Kunal Chandra	Independent Director	1.44:1

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Full Name	Designation	Percentage Increase
Mr. Rajan Gupta	Chairman	Not Applicable
Mr. Anirudhsinh Noghubha Jadeja	Managing Director	30.37%
Mr. Amit Jayantilal Shah	Whole-time Director	37.39%
Mr. Ajay Singh	Non-executive Director	Not Applicable
Mr. Bharat Bhogilal Chovatia	Independent Director	#
Ms Parulben Pravinkumar Oza	Independent Director	#
Mr. Falgun Harishkumar Shah	Independent Director	#
Mr. Kunal Chandra	Independent Director	#
Mr. Jayanta Kumar Pani*	Chief Financial Officer	28.20%
Mr. Tarun Kumar*	Company Secretary	Nil

*based on annualised remuneration.

Independent Directors receives sitting fees and no other remuneration.

- (iii) The percentage increase in the median remuneration of employees in the financial year: 6.32%

- (iv) The number of permanent employees on the rolls of the Company as on March 31, 2018: 1367

Annexure 3 to the Board's Report (Contd...)

(v)	1	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year	10.24%
	2	Its comparison with the percentile increase in the managerial remuneration	Managerial Remuneration increase was about 32.41%
	3	Justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The higher increase in managerial remuneration was on the recommendation of Nomination and Remuneration Committee considering the performance of the managerial personnel and the Company and increase in profit percentage of the Company.

(vi) It is hereby affirmed that Remuneration paid is as per the Remuneration policy of the Company.

B. THE FOLLOWING EMPLOYEES IN THE COMPANY WHO ARE DRAWING THE REMUNERATION IN EXCESS OF CEILINGS PRESCRIBED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014 OF THE COMPANIES ACT, 2013.

Name	Designation	Gross Remuneration (₹ In Lakhs)	Age	Total Experience (approx..)	Date of commencement of employment	Previous Employment
Mr. Anirudhsinh Noghubha Jadeja	Managing Director	182.04	46 years	Over 19 years	Since Incorporation	Sabarmati Network Private Limited

- Mr. Anirudhsinh Noghubha Jadeja was re-appointed as the Managing Director effective December 08, 2016 for a period of 3 years and associated with the Company from incorporation i.e. August 21, 2006.
- Mr. Anirudhsinh Noghubha Jadeja holds 11.78% equity shares in the Company and not related to any of the directors or Manager of the Company.

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED

Date : August 10, 2018
Place : Ahmedabad

RAJAN GUPTA
CHAIRMAN
DIN: 07603128

ANIRUDHSINH JADEJA
MANAGING DIRECTOR
DIN: 00461390

Registered Office:
202, Sahajanand Shopping Center,
Opp. SwaminarayanMandir, Shahibaug,
Ahmedabad, Gujarat - 380004, India
CIN : L64204GJ2006PLC048908
E -mail: complianceofficer@gtpl.net;
Website :www.gtpl.net; Phone : (079) 61400000

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES OF THE COMPANY

1. A BRIEF OUTLINE OF THE COMPANY'S CSR POLICY, INCLUDING OVERVIEW OF PROJECTS OR PROGRAMMES PROPOSED TO BE UNDERTAKEN AND A REFERENCE TO THE WEB-LINK TO THE CSR POLICY AND PROJECTS OR PROGRAMS:

The Company understands its responsibility towards the society in which it operates and is initiating small but significant steps in bringing positive changes in the environment for sustainable development taking into the consideration the interest of various stakeholders. With the rapidly changing corporate environment, more functional autonomy, operational freedom etc., Company has adopted CSR policy as a strategic tool for sustainable growth. For Company in the present context, CSR policy adopted by the Company is not just tool of investment of funds for Social Activity but also efforts to integrate Business processes with social processes.

The Company proposes to focus and undertake projects and programmes on activities as specified under the Schedule VII of the Companies Act, 2013 like promoting healthcare, promoting education, empowerment of women etc. Details of thrust areas are stated in the CSR Policy.

The Company's CSR Policy has been hosted on the Company's website www.gtpl.net.

Weblink for the same is http://www.gtpl.net/sites/default/files/CSR%20Policy_0.pdf.

2. THE COMPOSITION OF THE CSR COMMITTEE:

Composition of the CSR Committee is stated as follows:

Sr. No.	Name of Director	Designation
1	Ms. Parulben Pravinkumar Oza	Chairperson/Independent Director
2	Mr. Ajay Singh	Non-Executive Director
3	Mr. Amit Jayantilal Singh	Whole-time Director
4	Mr. Rajan Gupta	Non-Executive Director

3. AVERAGE NET PROFIT OF THE COMPANY FOR LAST THREE FINANCIAL YEARS:

Particulars	Last three financial years (₹/ Lakhs)			Average Net Profit/(Loss) for calculating CSR expenditure (₹/Lakhs)
	2014-15	2015-16	2016-17	
Net Profit/(Loss)	2,472.81	11,205.58	5,545.84	6,408.07

4. PRESCRIBED CSR EXPENDITURE (2% OF THE AMOUNT AS IN ITEM 3 ABOVE): 128.16 LAKHS

5. DETAILS OF CSR SPENT DURING THE FINANCIAL YEAR:

- (a) Total amount to be spent for the financial year: 121.46 Lakhs
- (b) Amount unspent, if any: 6.70 Lakhs

Annexure 4 to the Board's Report (Contd...)

(c) Manner in which the amount spent during the financial year is detailed below:

(1) S. N.	(2) CSR Project or activity identified	(3) Sector in which the project is covered	(4) Projects or programs (1)Local area or other (2)Specify the state and district where projects or programs was undertaken.	(5) Amount outlay (budget) project or programs wise	(6) Amount spent on the projects or programs Direct –heads: (1) Direct expenditure or projects or programs. (2)overheads:	(7) Cumulative expenditure up to the reporting period.	(8) Amount spent: Direct or through implementing agency
1.	Promoting Education	Educational	1. Local Area 2. Ahmedabad, Gujarat	55.46 Lakhs	55.46 Lakhs	55.46 Lakhs	Through implementing agency
2.	Promoting Medical and Healthcare Facility	Medical / Healthcare	1. Local Area 2. Ahmedabad, Gujarat	53.00 Lakhs	53.00 Lakhs	53.00 Lakhs	Through implementing agency
3.	Women Empowerment	Upliftment of poor cast	1. Local Area 2. Ahmedabad, Gujarat	13.00 Lakhs	13.00 Lakhs	13.00 Lakhs	Through implementing agency

6. IN CASE THE COMPANY HAS FAILED TO SPEND THE TWO PERCENT OF THE AVERAGE NET PROFIT OF THE LAST THREE FINANCIAL YEARS OR ANY PART THEREOF:

During the year 2017-18, the Company spent ₹ 121.46 Lakhs towards the projects/activities as per the Policy of the Company. The Company was also in process of identifying and evaluating projects/activities as stipulated in the Policy of the Company; During the year, the Company's spend on the CSR activities has been marginally less than the limits prescribed under Companies Act, 2013.

7. A RESPONSIBILITY STATEMENT OF THE CSR COMMITTEE THAT THE IMPLEMENTATION AND MONITORING OF CSR POLICY, IS IN COMPLIANCE WITH CSR OBJECTIVES AND POLICY OF THE COMPANY:

It is hereby stated that the implementation and monitoring of CSR Policy is in compliance/ will be in compliance objectives and Policy with CSR of the Company.

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED

RAJAN GUPTA
CHAIRMAN
DIN: 07603128

ANIRUDHSINH JADEJA
MANAGING DIRECTOR
DIN: 00461390

PARULBEN PRAVINKUMAR OZA
CHAIRPERSON OF CSR COMMITTEE
DIN:00401656

Date : August 10, 2018
Place : Ahmedabad

Registered Office:
202, Sahajanand Shopping Center,
Opp. SwaminarayanMandir, Shahibaug,
Ahmedabad, Gujarat - 380004, India
CIN : L64204GJ2006PLC048908
E -mail: complianceofficer@gtpl.net;
Website :www.gtpl.net; Phone : (079) 61400000

ANNEXURE 5 TO THE BOARD'S REPORT
CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE AND OUTGO

(Disclosure pursuant to Section 134(3)(m) of the Companies Act 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014)

(A) CONSERVATION OF ENERGY:

(i)	Steps taken or impact on conservation of energy	Use of LED lights, etc. in office premises
(ii)	Steps taken by the Company for utilising alternate sources of energy	Not Applicable
(iii)	Capital investment on energy conservation equipment	Not Applicable

(B) TECHNOLOGY ABSORPTION:

(i)	Efforts made towards technology absorption	Your Company is taking appropriate measures to absorb technology in its areas of operations.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution :	Not Applicable
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :	Not Applicable
	The expenditure incurred on Research and Development:	Not Applicable

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Amount in Million)

Particulars	2017-18	2016-17
Foreign Exchange Earned	----	----
Foreign Exchange Outgo	45.17	56.45

 FOR & ON BEHALF OF BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED

Date : August 10, 2018

Place : Ahmedabad

RAJAN GUPTA

CHAIRMAN

DIN: 07603128

ANIRUDHSINH JADEJA

MANAGING DIRECTOR

DIN: 00461390

Registered Office:

 202, Sahajanand Shopping Center,
 Opp. SwaminarayanMandir, Shahibaug,
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Website :www.gtpl.net; Phone : (079) 61400000

ANNEXURE 6 TO THE BOARD'S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS – 2017-18

1. INDIAN ECONOMIC REVIEW

Indian economy is now the fastest growing economy in the world despite the lower GDP growth rate of 6.7% for 2017-18 as compared to the past few years. This is on account of lower growth in Agriculture, Forestry & Fishing and Industry sectors which is partially offset by higher growth in the Service sector. The deceleration in industrial growth was mainly due to slowdown in credit growth with banks becoming more cautious in lending considering their Non-Performing Assets (NPA) problems coupled with high real interest rates and overvalued currency. It is noteworthy that this growth has been achieved despite the disruptions triggered by demonetisation of high-value currencies in November 2016 and the rollout of the Goods and Services Tax (GST) during 2017-18.

For most part of the year, India remained the Goldilocks economy, one with high economic growth and lower inflation, as the quickening growth did not add to inflationary pressure. The economy also witnessed a gradual transition from a period of high and variable inflation to more stable prices in the last four years. However, in March 2018, Consumer Price Index inflation increased to 4.28%, as compared to 3.89% in March 2017 due to sharp increase in oil prices, increasing prices of vegetables and fruits as well as implementation of the housing rent allowance for central government employees recommended by the Seventh Pay Commission.

Increasing imports primarily on account of rising gold imports coupled with rise in crude oil prices and increase in electronics imports led to the widening of the trade deficit during 2017-18. However, the net capital inflows dominated by foreign investment and banking capital could finance the Current Account Deficit estimated at 1.9% for 2017-18. The fiscal deficit for 2017-18 was contained at 3.5% of GDP on account of robust direct and indirect tax collections & cut down in capital expenditure.

On account of host of measures such as implementation of GST, Insolvency and Bankruptcy Code, announcement of bank recapitalisation, etc.,

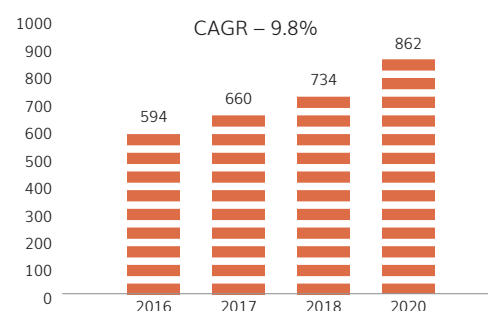
India's rank has improved to 100th in 2018 World Bank Doing Business Report from 130th in 2017. Further, expecting continued economic progress, Moody's Investor Services has raised India's credit rating from the lowest investment grade of Baa3 to Baa2 and changed the outlook from stable to positive, the first upgrade in last 14 years. Going ahead, with the world growth rate likely to witness moderate improvement, expected greater stability in GST, likely recovery in investment levels and ongoing structural reforms, one can expect improved economic performance of the country during 2018-19.

2. INDUSTRY OVERVIEW:

A. Industry Structure

The Indian Media & Entertainment ("M&E") Industry comprising of television, film, radio, print, music, internet, animation, gaming, outdoor media and digital advertising, has observed a very eventful year of 2017. According to industry reports, the sector reached INR 1.5 trillion in 2017, with 13% growth over 2016, expecting to reach INR 2 trillion by 2020 at a Compound Annual Growth Rate (CAGR) of 11.6%.

The Television segment witnessed 11% growth over last year reaching to INR 660 Bn in 2017 from INR 594 Bn in 2016. It is expected to touch INR 862 Bn by 2020 at a CAGR of 9.8%.



(Source : Re-imagining India's M&E Sector, 2018 by FICCI-EY)

With advent of GST, completion of digitisation of Phase III & IV coupled with consistent growth on supply chain and the content fronts, the sector envisages robust growth in coming years through consolidation and innovation.

Annexure 6 to the Board's Report (Contd...)

According to TRAI reports, the total internet users rose to 446 Million in CY17 (Calendar Year) recording growth of 13.9% from 391.5 Million users in CY16, with penetration of 34 per 100 population.

The total no. of broadband subscribers increased from 236.09 Million in CY16 to 362.87 Million for CY17, recording a growth of 53%.

Table 1.22: Trend of Internet subscriber base

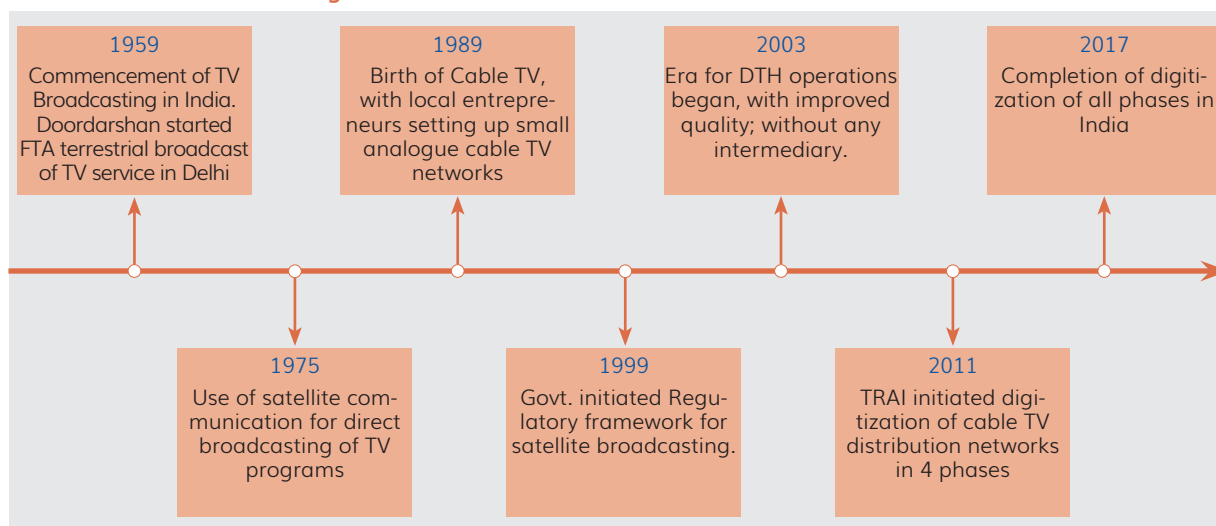
Segment	Mode of Access								Total Subscribers (in million)	
	Wired Subscribers (in million)	Wireless Subscribers (in million)								
		Fixed Wireless (Wi-fi, Wi-Max, Radio & VSAT)		Mobile Wireless (Phone + Dongle)		Total Wireless				
		Dec-16	Dec-17	Dec-16	Dec-17					
Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	Dec-16	Dec-17	
Broadband	18.14	17.86	0.59	0.44	217.36	344.57	217.95	345.01	236.09	362.87
Narrowband	3.36	3.43	0.02	0.01	152.03	79.65	152.05	79.66	155.41	83.09
Total	21.51	21.28	0.61	0.45	369.39	424.22	370.00	424.67	391.50	445.96

(Source : TRAI report, 2018)

2017-18 observed newer platforms for entertainment in terms of Over The Top (OTT), digital video content, online gaming and low-cost broadband data, showing signs of exponential growth.

With India becoming 2nd largest smartphone market in the world and close to 50% of the population having access to affordable data consumption by 2020, with allow to develop exciting opportunities to scale newer heights and serve the next generation of digital consumers.

B. Overview of Distribution segment



The digital video content for Television is primarily distributed through Mutli Systems Operators (MSOs) and Direct-to-Home (DTH) players. Over past couple of years, the supply chain also added up new distribution platforms viz., IPTV, Head-end In The Sky (HITS), OTT, etc. As per industry reports, there are close to 1,469 registered MSOs, 7 DTH players, 2 IPTV operators & 1 HITS operator. The MSO sector is ably backed by more than 60,000 Local

Cable Operators (LCOs) in the supply chain to further distribute the content to the last mile consumer. The market remained dominated by 10 large MSOs and DTH players, catering to around 65% of pay TV homes¹.

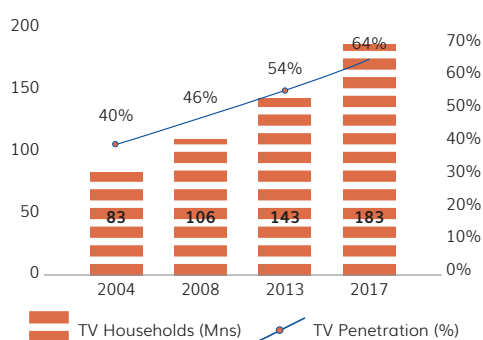
The total satellite channels added up to 877, with 300 pay channels and 577 Free-to-Air channels. Of 877, 389 channels are news channels.

¹ Source : EY Analysis

Annexure 6 to the Board's Report (Contd...)

C. Growth story of TV penetration

The TV viewing households grew to 183 Million in 2017, approximately 3.5% higher than 2016, covering of 780 Million viewers. 83% of these household accounted for paying households². Urban TV household penetration is 87% as against rural TV household penetration of 52%³.



(Source : BARC)

With onset of digitisation, the year 2017 witnessed more channels being carried to the end consumer at a consistent and non-discriminatory quality of signals, with direct proportional growth in Average Revenue per User (ARPU). The consumer ARPUs, stood as per table below:

Phase	ARPU Range (INR)*
I	250 – 350
II	200 – 325
III	150 – 225
IV	125 – 200

* May vary on location basis.

(Source : Industry discussions, EY Analysis)

The digitisation impact also offered increased transparency in terms of active consumers to MSOs. consequently, a similar wallet-size increased was also observed in MSO's revenue share, with earnings almost equal to LCO revenue, as evident from table below:

Stakeholder	Pre-digitisation	Post Digitisation
Consumer ARPU	100%	100%
MSO	20% - 35%	45% - 55%
LCO	65% - 80%	45% - 55%

(Source : Industry discussions, EY Analysis)

The customer ARPU for digital cable TV services are expected to grow at CAGR of 18% during 2017-2021.

Your company's unique experience and better relationships with trade partners, has enabled us to yield better than industry ARPUs.

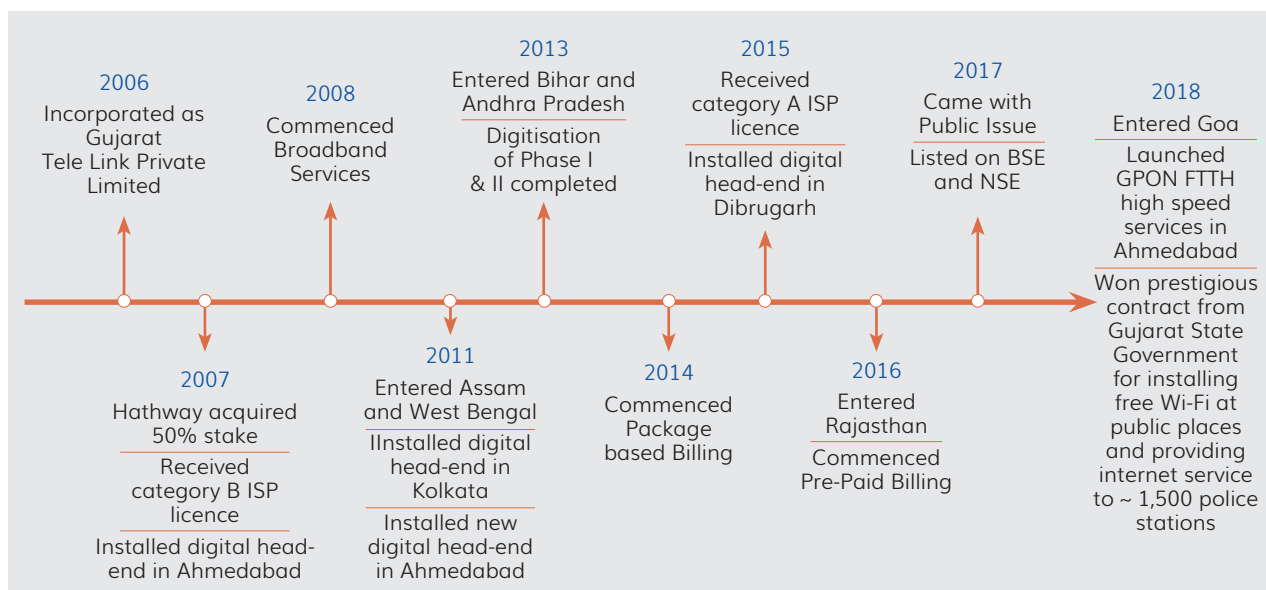
² Source : BARC

³ Source : Broadcast India 2017

Annexure 6 to the Board's Report (Contd...)

3. COMPANY OVERVIEW

GTPL Hathway Limited, is one of the leading and largest MSO in India, with presence over 11 states, foraying into Digital Cable Television and Broadband businesses. Your company also has 26 indigenous cable channels being run on its platform. The Cable TV services are catered through main state-of-the-art head-end set-up at Ahmedabad and 4 support headends with a network of approximately over 20,000 Kms of Optical Fibre Cable spread across India reaching to over 500+ cities and 8.7 Million households.



A. Technology

Your company is well-positioned to expand reach across geographies of India, with state-of-the-art headend stationed at Ahmedabad, Gujarat. The new next generation video headend is commissioned in July 2017 with Harmonic Inc., USA as our technology partner, capable of carrying 650+ channels and 50+ OTT channels.

Your company also added another feather to its cap of Conditional Access System (CAS), by enabling NSTV CAS systems during the year, apart from existing 3 CAS viz., Nagra, Cisco & NDS.

On Broadband front, your company is upgrading its network to Gigabit Passive Optical Network (GPON) technology, with capability of servicing high speed internet, upto 100 MBPS and launched high speed and high volume, with "no data restriction" Broadband services in Ahmedabad city in Feb-18.

The Company also upgraded, during the year, its Operations Support System (OSS),

"Net Vertex" & Billing Support System (BSS), "Crestel" products of Sterlite Technologies Limited

A Mobile App "GTPL Saathi" was also launched in April 2018 to enable our LCOs to conduct their business from mobile. The app aims to provide all the business transactions being seamlessly carried out from the mobile device, with real-time and direct integration with its subscriber management systems. This App is being used by 15000+ users currently.

The Company also revamped its consumer app "My GTPL" providing its customers (Video & Broadband segment) with their billing, data usage pattern, making payments for renewals, etc. with real-time and direct integration with its subscriber management systems.

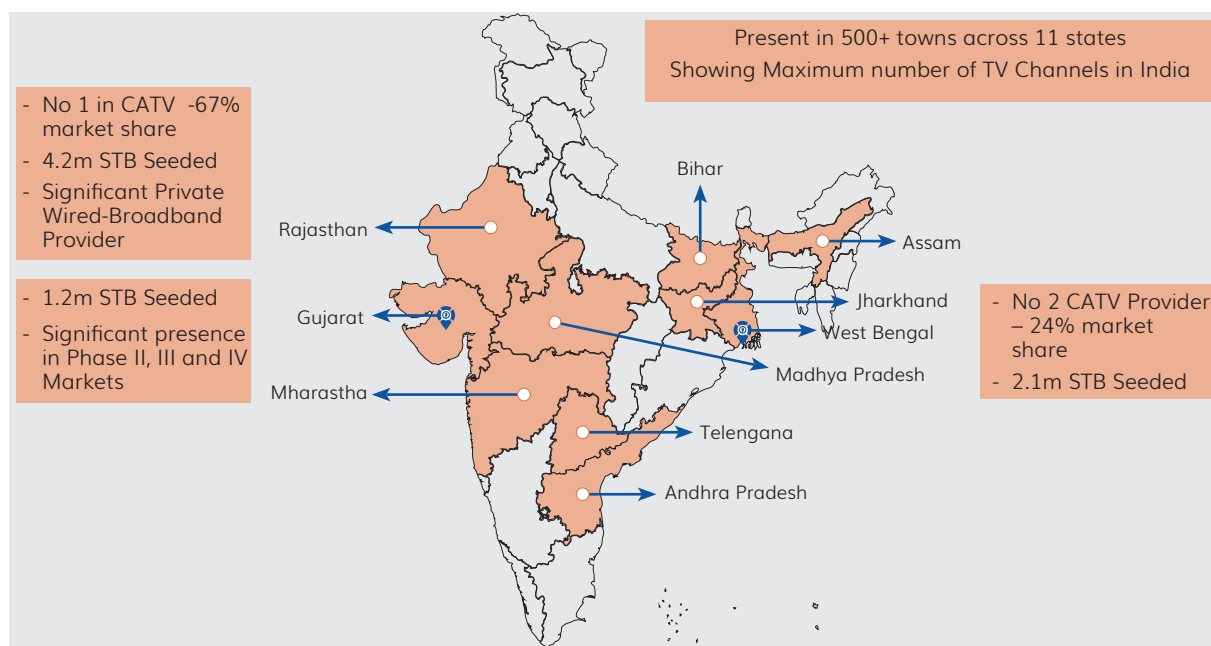
B. Business Partners

GTPL Hathway Limited being a bottom-up company, continues to drive its business growth on strong relationships with its business partners and associates being LCOs as one of the key business partner. Your company has now more than 20,000 LCOs as

Annexure 6 to the Board's Report (Contd...)

its business partners, with 1000+ new LCOs joining the Company in 2017-18. The Company also introduced "Prepaid Model" for its LCOs during the year, which has not only ensured timely collection of revenues but also pushed digital collections, with close to 35% of total collections contributing from digital platforms, as at year end.

C. Digital Footprint



Your company seeded close to 1.8 Million Set Top Boxes (STB) during the year, with total STBs now seeded as 8.7 Million as at year end. The total active subscribers stood at 7.4 Million, with 1.42 Million subscribers being added during the year.

Your company continued to be a clear market leader in state of Gujarat, with 67% of market share (4.2 Million STBs seeded). It became 2nd largest MSO in West Bengal with 24% market share (2.1 Million STBs seeded) and in Maharashtra (excluding Mumbai) with 1.2 Million STBs seeded. The Company has more than 95% of subscribers in Hindi speaking market, giving clear advantage to the Company while negotiating with broadcasters.

D. Broadband

GTPL is upgrading its network from Metro Ethernet Network (MEN) to GPON Fibre to the Home (FTTH) technology enabling the Company to offer high speed and high-volume service to its consumers.

With the upgraded, reliable and consistent Fibre Network, the Company launched, first of

its kind "Sachmein Unlimited" data plans for its customers in Ahmedabad city with options of 40 MBPS and 100 MBPS speed with **NO DATA RESTRICTIONS** in the price range of INR 388 to INR 762.

The Company plans to expand its reach under this upgraded technology across Gujarat, its dominant presence state, during the next year at affordable prices.

Your company also bagged 2 prestigious 5-year contracts from Government of Gujarat, under Digital India Project for provision of broadband services, worth INR 482 Million.

Under one of the projects, GTPL will provide Wi-Fi services on services/rental module, including design, build and operations, and management for state-wide public Wi-Fi hotspots under the Gujarat State Urban Area Network (GSUAN).

Other project is with Home Department for supply, installation, commission and maintenance of internet bandwidth for various offices of the home department across the state of Gujarat.

Annexure 6 to the Board's Report (Contd...)

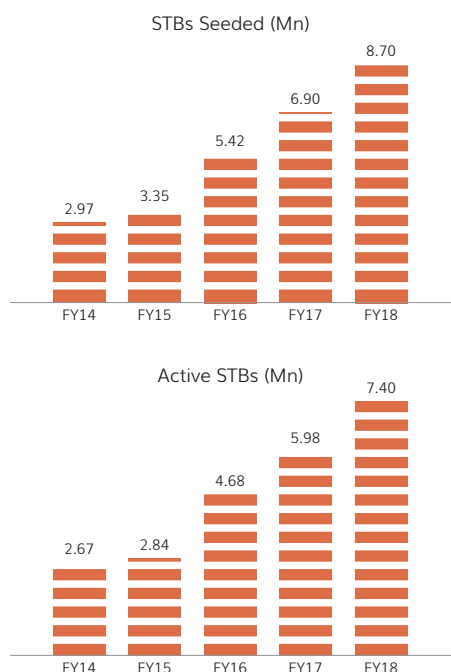


The chief minister of Gujarat, Shri Vijay Rupani launched the urban wifi free public services on successful completion of the project by your company on May 9, 2018.

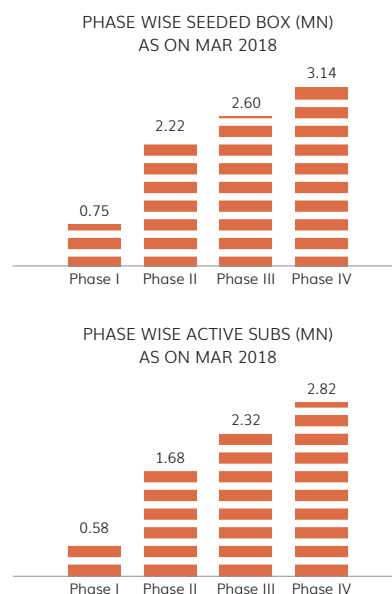
E. KPIs performance

(i) Video Business

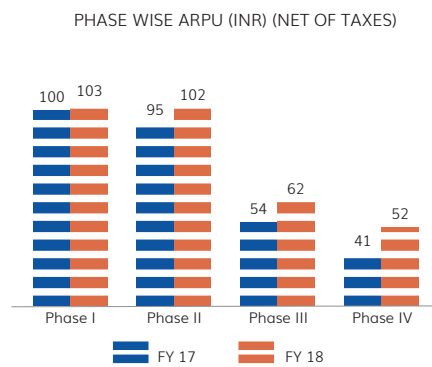
During the year, the Company seeded 1.8 Million STBs and added 1.42 Million more STBs to its active STB kitty. This giant leap enabled the Company to reach 8.7 Million STBs' seeding with 7.4 Million active STBs.



STBs seeding in Phase III & Phase IV account for around 2/3rd of the total seeding. Active STBs in Phase III & Phase IV account for around 70% of the total active STBs.



The Company has reported increase in Phase I & Phase II ARPUs during 2017-18 by 3% & 7.37% respectively. Phase III & IV saw a growth of 14.81% and 26.82% respectively during FY 2018, primarily on account of the monetisation of the STBs seeded and advent of digitisation in these phases.



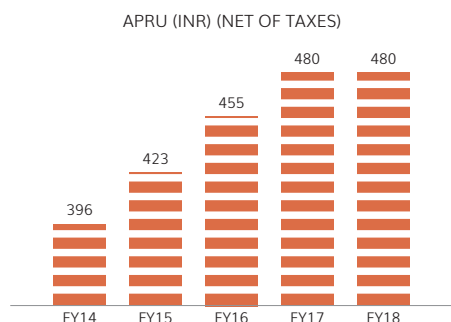
(ii) Broadband Business

During the fiscal, the Company added close to 220K new Homepass in Broadband business with total Homepass of 1.30 Million. It also added 40K new subscribers during the same period, with total subscribers reaching to 280K at year exit.

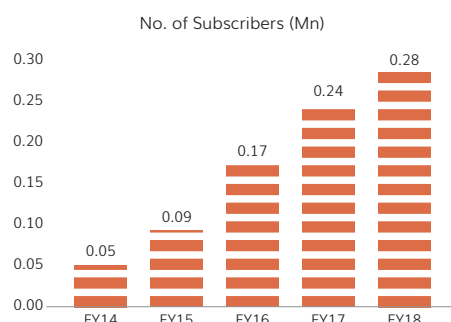
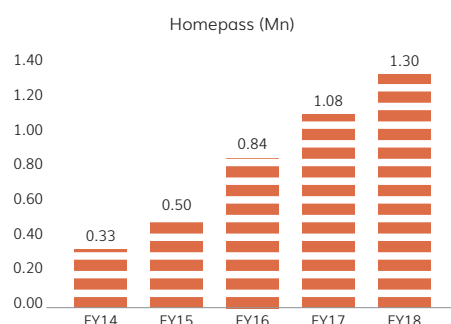
The average data consumption reached 62 GB per month per subscriber, reporting a growth of 63% over previous year.

Annexure 6 to the Board's Report (Contd...)

The ARPU remains consistent at INR 480, with CAGR of 5% in last 5 year.



The Company now aims at leveraging on its strong and deep-rooted presence in CATV market in expansion of the Broadband business. Your company has commercially rolled out GPON FTTH plan in city of Ahmedabad this year offering high speed internet up to 100 MBPS, with further rolling out the state-of-the-art technology across Gujarat in next year.



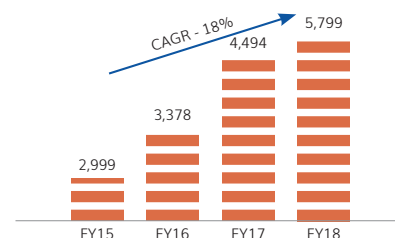
(iii) Financial Performance

Revenue: The Company's consolidated revenues touched a new height of INR 11,134 Million, up by 18% over previous year of INR 9,417 Million. The growth is backed by higher subscription revenue growth of 29% (INR 5,799 Million in 2017-18 against INR 4,490 Million in 2016-17)

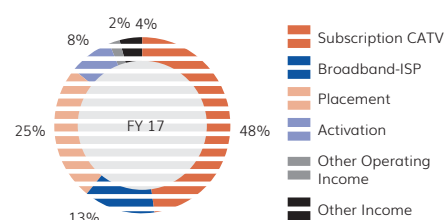
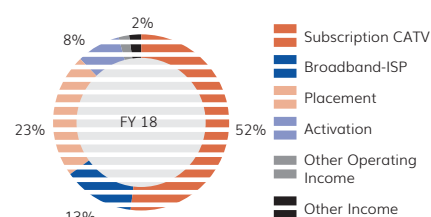
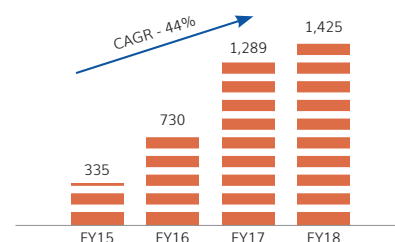
at CAGR of 18% and Activation revenue growth of 25% (INR 939 Million in 2017-18 against INR 751 Million in 2016-17).

The ISP revenues are up by 11% in 2017-18 at INR 1,425 Million against INR 1,279 Million in 2016-17 at CAGR of 44%. The Placement revenues are reported at INR 2,566 Million in 2017-18, with corresponding figures of INR 2,375 Million in 2016-17 recording an 8% growth Y-o-Y.

SUSCRIPTION REVENUE TREND (INR MN)



BROADBAND REVENUE TREND (INR MN)

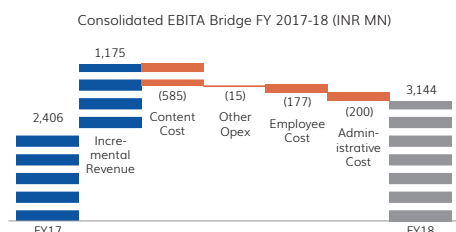


EBITDA: Consolidated EBITDA was recorded at INR 3,144 Million, up by 31% over previous year of INR 2,406 Million.

Annexure 6 to the Board's Report (Contd...)

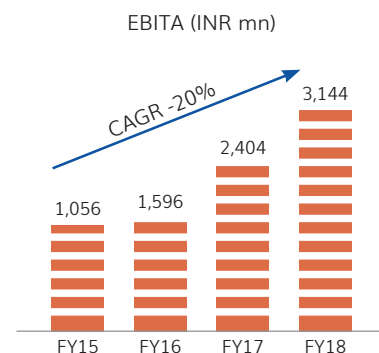
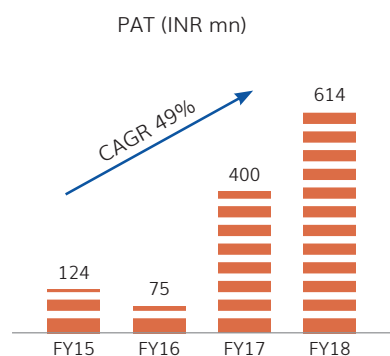
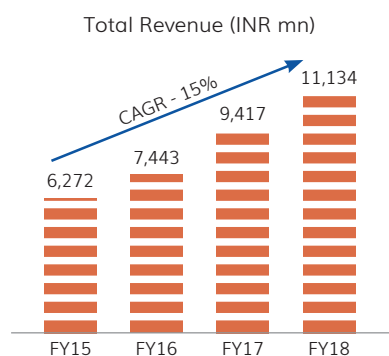
The operating margin improved by 270 basis points over previous year. The total revenues jumped by INR 1,715 Million against total expenses of INR 977 Million, resulting in net Operating Margin to go up by INR 738 Million in 2017-18.

Expenses: Total Operating Expenses rose by 14% at INR 7,989 Million against INR 7,013 Million in 2016-17. Your Company observed a decline of 32% in Finance Costs during last year at INR 393 Million against INR 581 Million in 2016-17.

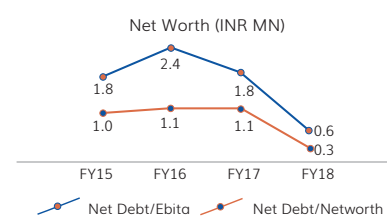
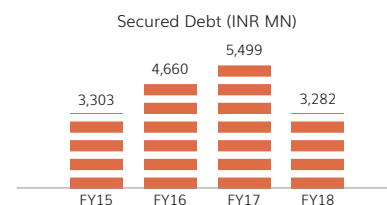
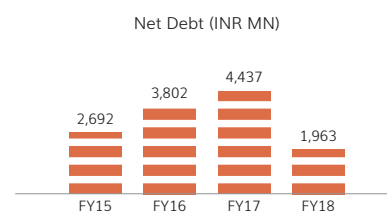
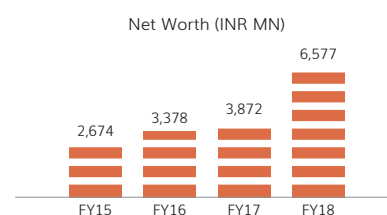


PAT: Your Company's consolidated PAT stood at INR 614 Million recording a growth of 53% over previous year PAT of INR 400 Million. The net margins improved by 127 basis points over previous year.

Consolidated Financial Results FY18 (INR AS)- Trend



Debts: The Company has reduced its gross debt to INR 3,283 Million from INR 5,499 Million and net debt to INR 1,963 Million from INR 4,437 Million as at March 31, 2018 compared to as at March 31, 2017. These improved figures put your company on a very strong Leverage Metrics of 0.62 and 0.30 on Net Debt to EBITDA and Net Debt to Net worth respectively.



Annexure 6 to the Board's Report (Contd...)

4. CHALLENGES AND RISKS

- **Regulatory and Compliance:** Telecommunication (Broadcasting and Cable Services) (Eighth) (Addressable Systems) Tariff Order, 2017 is sub-judice as of today. The Order aims at overhauling of the wholesale and retail TV channel pricing, among other reforms in the Industry. According to the Tariff Order, the broadcaster is required to declare the Maximum Retail Price (MRP) for each of their channel, segregating their channels into FTA & Pay. The key impact of the order may be possible reduction in channels to end consumers, future ARPUs, our pricing model and Pay TV economics.

Your company is geared up to adapt the changes as entailed in the Tariff Order and implement these in the defined time-frames.
- **Technology:** The supply chain ecosystem in M & E has witnessed new platforms in last couple of years such as IPTV, HITS, OTT, etc. It is pertinent that MSOs like us also evaluate & review these technological advancements and also match up the pace of technology and foray in to alternate means of distribution of content.

- **Monetisation in Phase III & Phase IV :** With sunset of Phase III & Phase IV in December 2016 & March 2017 respectively, 2017-18 witnessed full year of digitisation for the entire industry. It is now important to sustain the growth in subscription revenues and ARPUs in these Phases.

INTERNAL CONTROL SYSTEM

The Company has an adequate system of Internal Controls aimed at achieving efficiency in operations, optimum utilisation of resources and compliance with all applicable laws and regulations. Independent firms of Chartered Accountants are appointed as Internal Auditors of the Company. The key observations and recommendations following such internal audit, for improvement of the business operations and their implementation are reviewed by the Audit and Risk Management Committee on a quarterly basis.

CAUTIONARY STATEMENT

Certain statements in the Management Discussion and Analysis, describing the Company's analysis and interpretations are forward-looking. Actual results may vary from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED

Date : August 10, 2018
Place : Ahmedabad

Registered Office:

202, Sahajanand Shopping Center,
Opp. SwaminarayanMandir, Shahibaug,
Ahmedabad, Gujarat - 380004, India
CIN : L64204GJ2006PLC048908
E -mail: complianceofficer@gtpl.net;
Website :www.gtpl.net; Phone : (079) 61400000

RAJAN GUPTA
CHAIRMAN
DIN: 07603128

ANIRUDHSINH JADEJA
MANAGING DIRECTOR
DIN: 00461390

ANNEXURE 7 TO THE BOARD'S REPORT

SECRETARIAL AUDIT REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2018

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

To,

The Members,

GTPL HATHWAY LIMITED

202, Sahajanand Shopping Center,

Opp: Swaminarayan Mandir,

Shahibaug Ahmedabad- 380004.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GTPL Hathway Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's (books, papers, minute books, forms and returns filed and other records maintained by the Company) and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 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:-
- (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:-

(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;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable to the Company during the audit period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the audit period);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the audit period);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the audit period);
- i. SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

(vi) Laws specifically applicable to the industry to which the Company belongs, as identified by the management, that is to say:

1. Cable Television Networks (Regulation) Act, 1995, Cable Television Network (Regulation) Rules, 1994 and Content Certification Rules, 2008;
2. The Cinematography Act, 1952;
3. Telecom Regulatory Authority of India Act, 1997;

Annexure 7 to the Board's Report (Contd...)

We 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 Stock Exchange(s).

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

During the period under review, the Company has received order of various compounding applications from hon'ble NCLT Ahmedabad bench and the Company and the applicant Director have paid the requisite penalties as per the orders.

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

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. In Certain cases the shorter notice was given for board meeting and the consent of all directors were taken for the same.

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

We 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.

We further report that

During the period under review the Company has filed the Prospectus for its maiden public offer with SEBI and the initial public offer was duly oversubscribed and the shares were listed on NSE and BSE.

Chirag Shah

Partner

Samdani Shah & Kabra

Place : Ahmedabad

FCS No. 5545

Date : June 30, 2018

C P No.: 3498

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,

The Members

GTPL HATHWAY LIMITED

Our Secretarial Audit Report of even date is to be read along with this letter.

MANAGEMENT'S RESPONSIBILITY

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtain from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

5. 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.

Chirag Shah

Partner

Samdani Shah & Kabra

FCS No. 5545

C P No.: 3498

Place : Ahmedabad

Date : June 30, 2018

DECLARATION REGARDING ADHERENCE TO THE CODE OF CONDUCT

To,
The Board of Directors,
GTPL HATHWAY LIMITED
202, Sahajanand Shopping Centre,
Opposite Swaminarayan Mandir, Shahibaug,
Ahmedabad 380004, India

Dear Sirs,

I, Anirudhsinh Noghubha Jadeja, Managing Director of the Company, hereby declare and certify that the Board of Directors and the Key Managerial Personnel/Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company during the Financial Year 2017-18.

FOR GTPL HATHWAY LIMITED

Anirudhsinh Noghubha Jadeja
Managing Director
DIN : 00461390

Date : August 10, 2018
Place : Ahmedabad

ANNEXURE 9 TO THE BOARD'S REPORT

REPORT ON CORPORATE GOVERNANCE**(1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The Corporate Governance provisions of the Listing Regulations became applicable to the Company immediately upon the listing of the Equity Shares on the Stock Exchanges, i.e. the National Stock Exchange of India Limited and BSE Limited on and from July 04, 2017. The Company was in compliance with the requirements of the applicable regulations, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, in respect of the Corporate Governance including constitution of the Board and Committees thereof and formulation of policies. The Corporate Governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board committees, as required under laws. The Board has constituted the Committees in accordance with the requirements of the Companies Act, 2013 and Listing Regulations executed with the Stock Exchanges.

Your Company believes that good Corporate Governance is essential for achieving long term corporate goals of the Company and to fulfill the aspirations of the all its stakeholders including shareholders. In the context of globalisation and liberalisation business environment, where the stakeholders are scattered all over the world, the Company feels that their participation and involvement in the affairs of the Company can be achieved only through professional approach and better Corporate Governance. The entire process begins with the functioning of the Board of Directors, with leading professionals and experts serving as independent directors and represented in the various Committees of the Board. The Company's philosophy on code of governance is based on the following principles:

- (a) Transparency, accountability and integrity in business practices;
- (b) Compliance with all applicable laws of the land;
- (c) Effective management control of the Board;
- (d) Transparency in timely disclosure of financial and other important information to the Board of Directors.

(2) BOARD OF DIRECTORS:**(a) Composition and category of directors and number of other Board of Directors or committees in which a director is a member or chairperson**

The Board of Directors functions either as a full board or through various committees constituted to oversee specific operational areas. The executive management provides the Board of Directors detailed reports on its performance periodically.

As on March 31, 2018, the Company had 8 Directors comprising 2 Executive Directors, 2 Non-Executive/ Non-Independent Directors and 4 Independent Directors (Out of the 4 Independent Directors one is Woman Director). The Composition of the Board complies with the provisions of the Companies Act, 2013 and the Listing Regulations.

Annexure 9 to the Board's Report (Contd...)

Relevant details relating to directors for the financial year ended on March 31, 2018 are as under:

Name of the Director	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)*	No. of other Directorships held*	No. of Membership in Audit/ Stakeholder Committee(s) in public companies other than Company		Shareholding in the Company
			As a Member	As a Chairperson	
Mr. Rajan Gupta (DIN : 07603128)	Chairman/ Non-Executive	1	1	0	0
Mr. Anirudhsinh Noghubha Jadeja (DIN : 00461390)	Managing Director, Promoter/ Executive Director	1	0	0	1,32,44,650
Mr. Amit Jayantilal Shah (DIN : 02450422)	Whole-time Director/ Executive	0	0	0	8,91,250
Mr. Ajay Singh (DIN : 06899567)	Non-Executive Director	0	0	0	0
Mr. Bharat Bhogilal Chovatia (DIN : 00271613)	Independent Director/ Non- Executive	1	0	0	0
Ms. Parulben Pravinkumar Oza (DIN : 00401656)	Independent Director/ Non- Executive	0	0	0	0
Mr. Falgun Harishkumar Shah (DIN : 02567618)	Independent Director/ Non- Executive	0	0	0	0
Mr. Kunal Chandra (DIN : 07617184)	Independent Director/ Non- executive	0	0	0	0

* Excludes GTPL Hathway Limited & Private Companies, Companies under Section 8 of the Companies Act, 2013 and Foreign Companies.

None of the Non-Executive Directors was holding shares in the Company as on March 31, 2018.

(b) Number of meetings of the board of directors held and dates on which held and date of annual general meeting:

There were total 11 board meetings held in the financial year 2017-18. The following are the dates of Board meetings held during the financial year 2017-18 and the maximum gap between two Board Meetings was less than 120 days.

Board meeting no.	Date of Board Meeting	Board meeting no.	Date of Board Meeting	Board meeting no.	Date of Board Meeting
01/2017-18	17.05.2017	05/2017-18	01.08.2017	09/2017-18	06.11.2017
02/2017-18	17.05.2017	06/2017-18	08.08.2017	10/2017-18	28.12.2017
03/2017-18	27.06.2017	07/2017-18	13.09.2017	11/2017-18	14.02.2018
04/2017-18	13.07.2017	08/2017-18	25.09.2017		

The last Annual General Meeting of the Company was held on September 25, 2017.

Annexure 9 to the Board's Report (Contd...)

- (c) Attendance of each director at the meetings of the Board of Directors and last annual general meeting (i.e. the 11th AGM) was as follows:

Sr. No.	Name of Director	Attendance in Board Meeting	Last AGM Attended
1	Mr. Bharat Bhogilal Chovatia	10	Yes
2	Ms. Parulben Pravinkumar Oza	8	Yes
3	Mr. Anirudhsinh Noghubha Jadeja	10	Yes
4	Mr. Amit Jayantilal Shah	9	Yes
5	Mr. Falgun Harishkumar Shah	9	Yes
6	Mr. Ajay Singh	10	Yes
7	Mr. Rajan Gupta	8	Yes
8	Mr. Kunal Chandra	6	Yes

- (d) Disclosure of relationships between directors inter-se;

There is no relationship between directors inter-se.

- (e) Number of shares and convertible instruments held by non-executive Directors as on March 31, 2018;

None of the non-executive Directors of the Company held any shares in the Company as on March 31, 2018.

(3) AUDIT COMMITTEE:

- a. Composition and brief description of terms of reference;

The Audit Committee was constituted on September 28, 2016. The scope and function of the Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

Composition of the Audit Committee as on March 31, 2018 is stated as under:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Falgun Harishkumar Shah	Independent Director	Chairman
2	Mr. Kunal Chandra	Independent Director	Member
3	Mr. Bharat Bhogilal Chovatia	Independent Director	Member
4	Ms. Parulben Pravinkumar Oza	Independent Director	Member
5	Mr. Amit Jayantilal Shah	Executive Director	Member
6	Mr. Ajay Singh	Non-Executive Director	Member

The quorum for an Audit Committee Meeting is two Members personally present. The Company Secretary acts as the Secretary to the Audit Committee.

Chief Financial Officer and Internal Auditors attend Meetings of the Audit Committee as invitees, as and when required. The Statutory Auditors remain present during discussion and review of quarterly results and annual accounts as invitees in Meetings of the Audit Committee.

All Members of the Committee are financially literate.

Annexure 9 to the Board's Report (Contd...)

The Chairman of the Audit Committee attended the last Annual General Meeting ("AGM") held on September 25, 2017.

The Audit Committee has been mandated with the same terms of reference as specified in Regulation 18 of the Listing Regulations. The terms of reference also conform to the requirements of Section 177 of the Companies Act, 2013.

The terms of reference of the Audit Committee include the following:

- (a) oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (b) providing recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of the Company and the fixation of audit fee;
- (c) review and monitor the statutory auditor's independence and performance and effectiveness of audit process;
- (d) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (e) reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - (i) matters required to be included in the 'Director's Responsibility Statement' to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013, as amended;
 - (ii) changes, if any, in accounting policies and practices and reasons for the same;
 - (iii) major accounting entries involving estimates based on the exercise of judgment by management;
 - (iv) significant adjustments made in the financial statements arising out of audit findings;
 - (v) compliance with listing and other legal requirements relating to financial statements
 - (vi) disclosure of any related party transactions; and
 - (vii) qualifications in the draft audit report.
- (f) reviewing, with the management, the quarterly and half-yearly financial statements before submission to the Board for approval;
- (g) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- (h) reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- (i) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (j) discussion with internal auditors any significant findings and follow up there on;
- (k) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

Annexure 9 to the Board's Report (Contd...)

- (l) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (m) look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (n) review the functioning of the whistle blower mechanism;
- (o) approval of appointment of the chief financial officer (i.e., the whole time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate;
- (p) approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- (q) scrutiny of inter-corporate loans and investments;
- (r) valuation of undertakings or assets of the Company, wherever it is necessary;
- (s) evaluation of internal financial controls and risk management systems; and
- (t) carry out any other function as mentioned in the terms of reference of the Audit Committee.

The powers of the Audit Committee shall include the following:

- (a) to investigate any activity within its terms of reference;
- (b) to seek information from any employee;
- (c) to obtain outside legal or other professional advice; and
- (d) to secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee shall mandatorily review the following information:

- (a) management's discussion and analysis of financial condition and results of operations;
- (b) statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- (c) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (d) internal audit reports relating to internal control weaknesses;
- (e) the appointment, removal and terms of remuneration of the chief internal auditor; and
- (f) statement of deviations:
 - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32 (1) of Listing Regulations.
 - ii. annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32 (7) of Listing Regulations.

The Audit Committee shall have authority to investigate into any matter in relation to the items as specified aforesaid, seek information from any employee or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company.

b. Meetings and attendance during the year

During the financial year 2017-18, there were five meetings of the Audit Committee of the Board of the Company held on May 17, 2017, August 01, 2017, August 08, 2017, November 06, 2017 and February 14, 2018 respectively and the maximum gap between two meetings was less than 120 days.

Annexure 9 to the Board's Report (Contd...)

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Mr. Falgun Harishkumar Shah	Chairman	5
2	Mr. Kunal Chandra	Member	3
3	Mr. Amit Jayantilal Shah	Member	4
4	Mr. Ajay Singh	Member	5
5	Ms. Parulben Pravinkumar Oza	Member	2
6	Mr. Bharat Bhogilal Chovatia	Member	5

(4) NOMINATION & REMUNERATION COMMITTEE:

a. Composition and brief description of terms of reference

The Nomination and Remuneration Committee was constituted on September 28, 2016. As on March 31, 2018, the Nomination & Remuneration Committee consisted of four Members of whom, three were Non-executive Independent Directors. The Company Secretary acts as the Secretary to the Committee.

The composition of the Committee is stated as follows:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Kunal Chandra	Independent Director	Chairman
2	Ms. Parulben Pravinkumar Oza	Independent Director	Member
3	Mr. Falgun Harishkumar Shah	Independent Director	Member
4	Mr. Ajay Singh	Non-Executive Director	Member

The Nomination and Remuneration Committee has been mandated with the same terms of reference as specified in Regulation 19 of the Listing Regulations. The terms of reference also conform to the requirements of Section 177 of the Companies Act, 2013.

The terms of reference of the Nomination and Remuneration Committee include the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of independent Directors and the Board;
- devising a policy on Board diversity;
- identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- analysing, monitoring and reviewing various human resource and compensation matters;
- determining the Company's policy on specific remuneration packages for executive Directors including pension rights and any compensation payment, and determining remuneration packages of such Directors;

Annexure 9 to the Board's Report (Contd...)

- (h) determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- (i) reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- (j) framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended; and
- (k) performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee shall have the authority to investigate into any matter in relation to the items specified under the terms of reference or such other matter as may be referred to it by the Board and for this purpose, shall have full access to information contained in the records of the Company and shall have power to obtain external professional advice, if necessary.

b. Meeting and attendance during the year:

During the financial year 2017-18, there was one meeting of the Committee held on August 08, 2017.

The attendance of Members during these meetings was as follows:

Sr. No.	Name	Designation	No. of Meetings Attended
1	Mr. Kunal Chandra	Chairman	0
2	Ms. Parulben Pravinkumar Oza	Member	1
3	Mr. Falgun Harishkumar Shah	Member	1
4	Mr. Ajay Singh	Member	1

c. Nomination and Remuneration Policy

The Nomination and Remuneration Policy is attached the Director's Report as Annexure 10.

The policy is also available on the Company's website www.gtpl.net.

d. Performance Evaluation

Performance evaluation of the Board, the Board Committees and individual Directors was carried out in accordance with the Policy approved by the Nomination & Remuneration Committee.

The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, performance of individual Directors. The evaluation of individual Directors was carried out anonymously in order to ensure objectivity.

The Independent Directors Committee of the Board also reviewed the performance of the non-Independent Directors, including the Chairman of the Company, pursuant to Schedule IV to the Act and Regulation 25 of the Listing Regulations.

e. Remuneration of Directors:

No remuneration is payable or paid to the Independent Directors. The Independent Directors were appointed for a period of initial five years. The Non-Independent Director is subject to retire by rotation but being eligible,

Annexure 9 to the Board's Report (Contd...)

may be re-appointed accordingly. No sitting fee is paid to Non-executive Directors who are promoters. The Executive Directors receive remuneration in compliance with the Company's policy and applicable laws.

Details of Remuneration paid in the Financial Year 2017-18

(a) Executive Directors:

(Amount – ₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	
		Anirudhsinh Noghubha Jadeja (Managing Director)	Amit Jayantilal Shah (Whole-time Director)
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	180.00	78.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (Driver Salary)	2.04	1.44
	Total (A)	182.04	79.44
	Service Contracts/Tenure	Upto December 7, 2019	Upto September 27, 2021

The Company does not provide any severance fee to any of its Executive Directors. The Company does not have any stock option plan or performance linked incentive for its Executive Directors.

(b) Non-Executive Director:

None of the Non-Executive Directors are getting remuneration. All the Independent Directors are getting the sitting fee of ₹ 50,000/- per day for attending the Board/ Committee Meetings. Non-Executive and Non-Independent Directors are not paid any sitting fees.

Details of No. of shares held by Non-executive Directors in the Company as on March 31, 2018 are as under:

None of the Non-Executive directors held any shares in the Company as on March 31, 2018.

(5) STAKEHOLDERS RELATIONSHIP COMMITTEE:

a. Composition of the Committee;

The Stakeholders Relationship Committee was constituted on September 28, 2016. There are 4 members of the Stakeholders Relationship Committee. The Company Secretary acts as the Secretary of the Committee.

Stakeholders Relationship Committee members are stated as follows:

Sr. No.	Name of Committee Members	Category	Designation
1	Ms. Parulben Pravinkumar Oza	Independent Director	Chairperson
2	Mr. Anirudhsinh Noghubha Jadeja	Executive Director	Member
3	Mr. Ajay Singh	Non-Executive Director	Member
4	Mr. Rajan Gupta	Non-Executive Director	Member

This committee is responsible for the redressal of shareholder grievances. The terms of reference of the Committee cover all the areas as mentioned under Regulation 20 of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013.

Annexure 9 to the Board's Report (Contd...)

The terms of reference of the Stakeholders Relationship Committee include the following:

- (a) considering and resolving the grievances of security holders of the Company, including complaints related to transfer of shares, non-receipt of annual report, non-receipt of declared dividends;
- (b) investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- (c) giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and rematerialisation of shares, split and issue of duplicate/consolidated share certificates, allotment and listing of shares, buy back of shares, compliance with all the requirements related to shares, debentures and other securities from time to time;
- (d) oversee the performance of the registrars and transfer agent(s) of the Company and to recommend measures for overall improvement in the quality of investor services and also to monitor the implementation and compliance of the code of conduct for prohibition of insider trading pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended and other related matters as may be assigned by the Board of Directors; and
- (e) carrying out any other function as prescribed under the Listing Regulations and as may be delegated by the Board of Directors.

There were three meetings of the Stakeholders Relationship Committee held on August 8, 2017, November 06, 2017 and February 14, 2018.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Ms. Parulben Pravinkumar Oza	Chairperson	2
2	Mr. Anirudhsinh Noghubha Jadeja	Member	3
3	Mr. Rajan Gupta	Member	3
4	Mr. Ajay Singh	Member	3

ii Name and designation of compliance officer

Tarun Kumar, Company Secretary and Compliance Officer*

* for F.Y. 2017-18, resigned w.e.f. June 30, 2018.

iii Number of shareholders complaints received during the year

Nil

iv Number not solved to the satisfaction of shareholders;

Not applicable

v Number of pending complaints:

Nil

Annexure 9 to the Board's Report (Contd...)

(6) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The following is the Composition of CSR Committee:

Sr. No.	Name of Committee Members	Category	Designation
1	Ms. Parulben Pravinkumar Oza	Independent Director	Chairperson
2	Mr. Ajay Singh	Non-Executive Director	Member
3	Mr. Amit Jayantilal Shah	Executive Director	Member
4	Mr. Rajan Gupta	Non-Executive Director	Member

The Company understands its responsibility towards the society in which it operates and is initiating small but significant steps in bringing positive changes in the environment for sustainable development taking into the consideration the interest of various stakeholders. With the rapidly changing corporate environment, more functional autonomy, operational freedom etc., Company has adopted CSR policy ("Policy") as a strategic tool for sustainable growth. For Company in the present context, CSR policy adopted by the Company is not just tool of investment of funds for Social Activity but also efforts to integrate Business processes with Social processes.

CSR Vision:

1. Develop meaningful and effective strategies for engaging with all stakeholders;
2. Consult with local communities to identify effective and culturally appropriate development goals;
3. Partner with credible organisations like trusts, foundations etc. including non-government organisations;

There were two meetings of the CSR committee held on August 08, 2017 and February 14, 2018.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Ms. Parulben Pravinkumar Oza	Chairperson	1
2	Mr. Ajay Singh	Member	2
3	Mr. Amit Jayantilal Shah	Member	1
4	Mr. Rajan Gupta	Member	2

(7) SEPARATE MEETING OF INDEPENDENT DIRECTORS AND OTHER COMMITTEES:

(1) Separate Meeting of Independent Directors:

As per the provisions of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors was held on February 14, 2018, inter alia to consider the following:

- (a) review the performance of non-independent directors and the Board as a whole;
- (b) review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All Independent directors of the Company except Ms. Parul Pravinkumar Oza, i.e.:

1. Mr. Falgun Harishkumar Shah,
 2. Mr. Kunal Chandra and
 3. Mr. Bharat Bhogilal Chovatia
- were present in the said meeting.

Annexure 9 to the Board's Report (Contd...)

(2) Loan and Investment Committee

The Loan and Investment Committee is vested with powers to authorise give loan and make investment from time to time within ambit of authorisation given by the Board.

The Composition of the Loan and Investment Committee is hereunder:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Anirudhsinh Noghubha Jadeja	Promoter/ Executive Director	Chairman
2	Mr. Amit Jayantilal Shah	Executive Director	Member
3	Mr. Ajay Singh	Non-Executive Director	Member

There were two meetings of the Committee held on during the financial year 2017-18 on August 01, 2017 and August 21, 2017.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Mr. Anirudhsinh Noghubha Jadeja	Chairman	1
2	Mr. Amit Jayantilal Shah	Member	2
3	Mr. Ajay Singh	Member	2

(3) Administrative Cum Regulatory Committee:

The Administrative cum Regulatory Committee is vested with powers to deal with day to day operation works and other matters within ambit of authorisation given by the Board.

The Composition of the Administrative cum Regulatory Committee is hereunder:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Anirudhsinh Noghubha Jadeja	Promoter/ Executive Director	Chairman
2	Mr. Amit Jayantilal Shah	Executive Director	Member
3	Mr. Ajay Singh	Non-Executive Director	Member
4	Mr. Rajan Gupta	Non-Executive Director	Member

There were two meetings of the Committee held on during the financial year 2017-18 on June 07, 2017 and December 12, 2017.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Mr. Anirudhsinh Noghubha Jadeja	Chairman	2
2	Mr. Amit Jayantilal Shah	Member	1
3	Mr. Ajay Singh	Member	2
4	Mr. Rajan Gupta	Member	1

Annexure 9 to the Board's Report (Contd...)

(4) Offer Committee:

The Offer Committee, an adhoc committee, is vested with powers to deal with matters in relation to Initial Public Offering of the Company within ambit of authorisation given by the Board.

The Composition of the Offer Committee is hereunder:

Sr. No.	Name of Committee Members	Category	Designation
1	Mr. Anirudhsinh Noghubha Jadeja	Promoter/ Executive Director	Chairman
2	Mr. Amit Jayantilal Shah	Executive Director	Member
3	Mr. Ajay Singh	Non-Executive Director	Member

There were three meetings of the Committee held on during the financial year 2017-18 on June 07, 2017; June 09, 2017 and June 30, 2017.

The attendance of Members during these meetings was as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Attended
1	Mr. Anirudhsinh Noghubha Jadeja	Chairman	3
2	Mr. Amit Jayantilal Shah	Member	3
4	Mr. Ajay Singh	Member	3

(8) GENERAL BODY MEETING:

(a) Details of Annual General Meeting held during last 3 years:

Meetings	Date	Time	Venue	No. of Special Resolution(s) passed
Annual General Meeting	September 25, 2017	02:30 P.M.	J. B. Auditorium, AMA, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad – 380015	NIL
Annual General Meeting	August 29, 2016	11:30 A.M.	202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad, Gujarat	NIL
Annual General Meeting	August 08, 2015	11:30 A.M.		NIL

(b) No special resolution requires postal ballot under the Listing Regulations to be placed for shareholders' approval at this meeting.

(c) No special resolution was passed through postal ballot at the last Annual General Meeting held on September 25, 2017.

(9) MEANS OF COMMUNICATION:

The Company has furnished Financial Results on a quarterly basis to the Stock Exchanges as per the format prescribed and within the stipulated time period under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has published its Quarterly Results in English newspaper viz., Financial Express and vernacular newspapers viz. Sandesh, Gujarat Guardian, Jai Hind, Phulchab and Western Times.

Annexure 9 to the Board's Report (Contd...)

The Results of the Company were displayed on the Company's website www.gtpl.net and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

The Company also regularly intimates to the Stock Exchanges all price sensitive and other information which are material and relevant to the investors.

The Annual Report containing inter alia audited financial statements, Board's Report, Auditors' Report and other important information forming part of Annual Report is displayed on the Company's website.

During the financial year ended on March 31, 2018, the Company has not made any formal presentation to institutional investors or analysts in terms of the Listing Regulations.

(10) GENERAL SHAREHOLDERS INFORMATION:

- (i) Annual General Meeting is proposed to be held on Wednesday, September 26, 2018 at 12:30 p.m. at J. B. Auditorium, AMA, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad - 380015.
- (ii) Financial Year : The Company follows the financial year starting with April 1 and ending on March 31 of the following year.

Tentative Schedule for declaration of results during the Financial Year 2018-19

- First Quarter : Mid-August, 2018
- Second Quarter and Half yearly : Mid November, 2018
- Third Quarter and Nine Months : Mid February, 2019
- Fourth Quarter and Annual : End May, 2019

- (iii) Dividend payment date: within 20 days of the declaration of dividend in the ensuing Annual General Meeting.
- (iv) the name and address of each stock exchange(s) along with stock code at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s):

The Equity Shares of the Company are listed on the National Stock Exchange of India Limited and BSE Limited w.e.f. July 04, 2017.

Name of Stock Exchange	Address	Stock Code/ Trading Symbol
National Stock Exchange of India Limited	Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051	GTPL
BSE Limited	25 th Floor, P.J. Towers, Dalal Streets, Fort, Mumbai 400001	540602

ISIN : INE869I01013

The listing fees for the year 2017-18 have been paid to both the Stock Exchanges.

Annexure 9 to the Board's Report (Contd...)

(v) Market price data- high, low during each month in last financial year:

(a) BSE Stock Market Price data*

Month	High (₹)	Low (₹)	Volume (no. of shares)
July,2017	190.30	150.20	7371685
August,2017	157.30	126.60	2093653
September,2017	159.00	128.00	1171367
October,2017	152.00	134.50	156460
November,2017	174.00	140.00	253297
December,2017	172.00	154.00	323178
January,2018	187.20	157.80	515784
February,2018	174.95	142.00	104806
March,2018	167.30	130.35	1659049

(b) NSE Stock Market Price data*

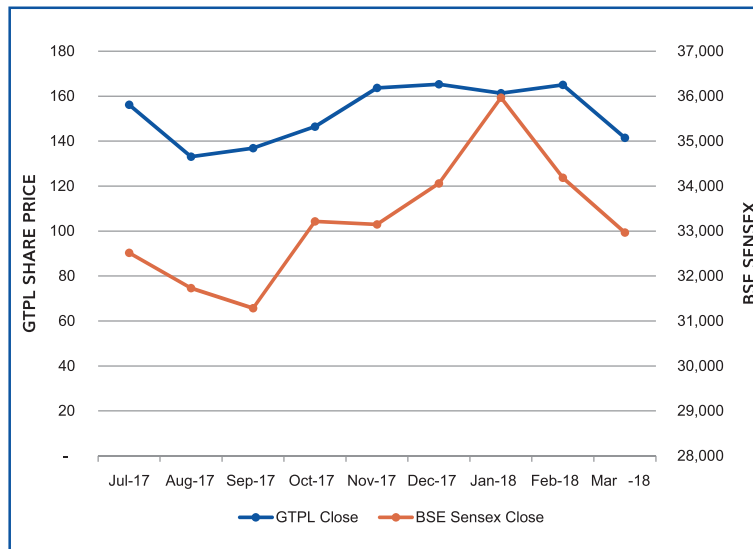
Month	High (₹)	Low (₹)	Volume (no. of shares)
July,2017	190.45	130.15	26929059
August,2017	157.65	126.25	3276955
September,2017	159.00	128.00	3198156
October,2017	153.00	136.15	1411936
November,2017	174.00	139.75	2771002
December,2017	171.45	152.70	1362142
January,2018	187.40	157.15	6585531
February,2018	173.40	135.55	1148256
March,2018	169.80	130.15	3137100

* Data for April, 2017 to June, 2017 have not been considered since the equity shares of the Company were listed on the stock exchanges on and from July 04, 2017.

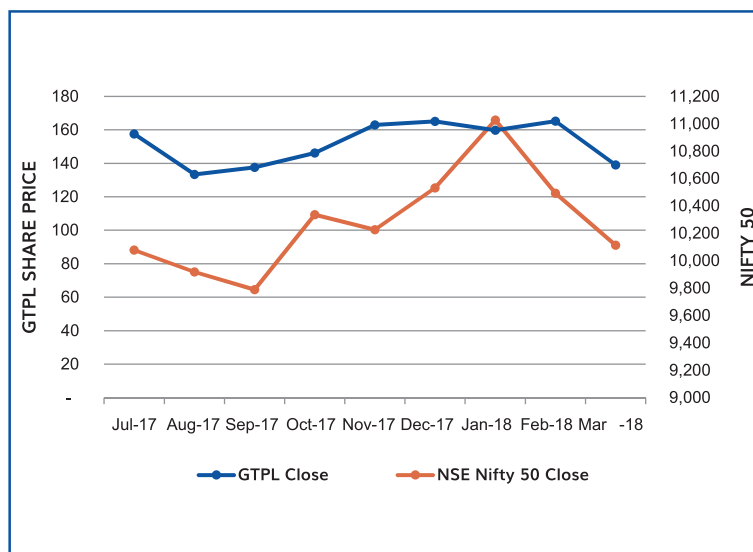
Annexure 9 to the Board's Report (Contd...)

(vi) Performance in comparison to broad-based indices:

GTPL Hathway Limited (GTPL) Share Price on BSE vis-à-vis BSE Sensex (2017-18)* is as follows:



GTPL Hathway Limited (GTPL) Share Price on NSE vis-à-vis Nifty 50 (2017-18)* is as follows:



* Data for April, 2017 to June, 2017 have not been considered since the equity shares of the Company were listed on the stock exchanges on and from July 04, 2017.

(vii) In case the securities are suspended from trading, the directors report shall explain the reason thereof;
Not applicable

(viii) Registrar to an issue and Share Transfer Agents:

Link Intime Private Limited is the Registrar and Shares Transfer Agent of the Company and the Shareholders may lodge their grievances at the following address:

Link Intime India Private Limited

506-508, Amarnath Business Centre-1, Beside Gala Business Centre, Near St. Xavier's College Corner, Off CG Road, Navrangpura, Ahmedabad 380009

Tel. No.: 91-79-26465179; E mail: ahmedabad@linkintime.co.in; Website: www.linkintime.co.in;

Annexure 9 to the Board's Report (Contd...)

(ix) Share transfer system;

All equity shares of the Company are in demat form.

Shareholders'/Investors' are requested to send share transfer related documents directly to our RTA whose address is given above. A Committee of the Company is authorised to approve transfer of shares. If the transfer documents are in order, the transfer of share(s) is registered within 15 days of receipt of transfer documents by our RTA.

(x) The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Distribution of shareholding as on March 31, 2018:

(a) According to the number of equity held:

Shareholding of nominal value		Shareholders		Shares Amount	
₹	₹	Number	% of Total	₹	% to Total (approx.)
Upto 5000		17131	93.43	1,82,20,700	1.62
5001 -	10000	573	3.13	42,68,700	0.38
10001 -	20000	306	1.67	41,72,530	0.37
20001 -	30000	70	0.38	17,83,250	0.16
30001 -	40000	36	0.20	12,38,370	0.11
40001 -	50000	33	0.18	15,39,540	0.14
50001 -	100000	77	0.42	56,86,090	0.50
100001 -	And above	109	0.59	1,08,77,21,200	96.72
TOTAL		18335	100.00	1,12,46,30,380	100.00

(b) According to category of holding:

Category	No. of Shares held	(%) of total
Promoters and Promoter Group	83054088	73.85
Foreign Portfolio Investors	13523942	12.02
Mutual Funds, Financial Institutions / Banks	1984388	1.76
N.R.I. and Foreign National	368107	0.33
Private Bodies Corporate	3861638	3.43
Indian Public and others	8616841	7.66
Clearing Members (Shares in Transit)	1054034	0.94
Total	112463038	100.00

(xi) Dematerialisation of Shares and liquidity:

The Equity Shares of the Company are tradeable in compulsory dematerialised segment of the Stock Exchanges and are available in depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The demat security (ISIN) code for the Equity Share is INE869I01013.

Annexure 9 to the Board's Report (Contd...)

11, 24, 63,038 shares (constituting 100% of paid up capital) were in dematerialised form as on March 31, 2018.

The Company's equity shares are frequently traded on the BSE Limited and National Stock Exchange of India Limited.

- (xii) Outstanding GDRs/ADRs/Warrants or any convertible instruments conversion date and likely impact on equity:

There were no outstanding GDRs/ADRs/Warrants or any convertible instruments as at March 31, 2018.

- (xiii) Commodity price risk or foreign exchange risk and hedging activities:

Not applicable.

- (xiv) Plant locations:

Not applicable.

- (xv) Address for correspondence:

Shareholders correspondence shall be addressed to the Registrar and Shares Transfer Agent at the address mentioned above.

Shareholders may also contact the Company Secretary at the following address for any assistance:

Mr. Hardik Sanghvi, Company Secretary and Compliance Officer

"GTPL House", Shree One Building, Opposite Armieda, Sindhu Bhavan Road, Near Pakwan Cross Road, Bodakdev, Ahmedabad – 380059, Gujarat, India

E Mail: complianceofficer@gtpl.net; Tel: 097 61400002

(11) OTHER DISCLOSURE:

- (a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity:

There were no materially significant transactions during the year under review that may have potential conflict with the interest of the Company.

- (b) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

Not applicable.

- (c) Management Discussion and Analysis is annexed to the Directors' Report to shareholders and forms part of Annual Report.

- (d) The Company has in place a mechanism to inform Board Members about risk assessment and mitigation plans and periodical reviews to ensure that critical risks are controlled by the executive management. No Risk Management Committee has been constituted since this is not mandated for the Company under the Listing Agreement and SEBI (LODR) Regulations, 2015.

- (e) Independent Directors have confirmed to the Company that they meet the criteria of 'Independence' as stipulated under Regulation 16 (b) of the SEBI (LODR) Regulations, 2015.

Annexure 9 to the Board's Report (Contd...)

- (f) The familiarisation programme for Independent Directors is available on the website of the Company under the weblink: <http://www.gtpl.net/sites/default/files/Familiarization%20Programmes%20for%20Independenr%20Directors.pdf>.
- (g) As per disclosures received from Senior Management Personnel and Directors, they have not entered into any financial or commercial transactions which may have a potential conflict with interests of the Company at large.
- (h) During the Financial Year 2017 – 18, all mandatory requirements applicable to the Company have been complied with.
- (i) Web link where policy for determining 'material' subsidiaries and policy on dealing with related party transactions is disclosed as follows:
Policy on related party transactions:
<http://www.gtpl.net/sites/default/files/Related%20Party%20transaction%20Policy.pdf>.

Policy on material subsidiary:
<http://www.gtpl.net/sites/default/files/Policy%20on%20Material%20Subsidiary.pdf>.
- (j) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the audit committee:
In terms of Section 177(9) of the Companies Act, 2013 ("Act") read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Vigil Mechanism Policy for its directors, employees and stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards against victimisation of directors, employees or stakeholders who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee.

Coverage of Policy:

The policy encourages all the Whistle Blowers to voice all their genuine concerns which shall include but not limited to the following:

- (a) Abuse of authority;
- (b) Breach of trust;
- (c) Breach of confidentiality;
- (d) Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g. slander or libel);
- (e) Manipulation of Company data/records;
- (f) Breach of any Policy or Manual or Code adopted by the Company;
- (g) Financial irregularities, including fraud, or suspected fraud;
- (h) Deliberate violation of law/regulation;
- (i) Misappropriation of Company assets/funds; and
- (j) Any other unethical or improper conduct.

The said policy is available on the website of the Company at www.gtpl.net.

- (k) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:
Equity shares of the Company got listed on NSE and BSE on July 04, 2017, and the Company has complied to the extent applicable compliance with mandatory requirements and adoption of the non-mandatory requirements as enumerated in this Annual Report.

Annexure 9 to the Board's Report (Contd...)

- (l) Disclosure of commodity price risks and commodity hedging activities:
Not applicable.

(12) NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB PARAS (2) TO (10) ABOVE, WITH REASONS THEREOF;

Equity shares of the Company are listed on the National Stock Exchange of India Limited and BSE Limited w.e.f. July 04, 2017, and the Company has complied, to the extent applicable, with sub-paras (2) to (10) with regard to the Corporate Governance.

(13) COMPLIANCE WITH NON-MANDATORY REQUIREMENTS:

(a) Non-Executive Chairman's Office:

The Non-Executive Chairman maintains an office in the Company.

(e) Shareholders' Right:

The quarterly, half-yearly and annual financial results of the Company are published in newspapers and posted on Company's website, www.gtpl.net. The same are also available on the websites of stock exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. However, the hard copies of the same are not sent to the shareholders.

(b) Modified opinion(s) in audit report:

The Company moved towards a regime of financial statements with unmodified audit opinion. The financial statements for financial year 2017-18 do not contain any qualification.

(c) Separate posts of chairperson and chief executive officer:

Mr. Rajan Gupta, Non-Executive Director is the Chairman of the Board and his position is separate from Mr. Anirudhsinh Noghubha Jadeja who is the Managing Director of the Company.

(d) Reporting of the Internal Auditor:

The Internal Auditor of the Company reports to the Audit Committee.

- (14) The Company has complied with in all respects with the requirements stipulated under Regulation 17 to 27 read with clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations, as applicable, with the Corporate Governance.

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED

Date : August 10, 2018
Place : Ahmedabad

RAJAN GUPTA
CHAIRMAN
DIN: 07603128

ANIRUDHSINH JADEJA
MANAGING DIRECTOR
DIN: 00461390

Registered Office:

202, Sahajanand Shopping Center,
Opp. SwaminarayanMandir, Shahibaug,
Ahmedabad, Gujarat - 380004, India
CIN : L64204GJ2006PLC048908
E -mail: complianceofficer@gtpl.net;
Website :www.gtpl.net; Phone : (079) 61400000

NOMINATION AND REMUNERATION POLICY

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") read with the Companies Act, 2013 (and the rules framed thereunder) (hereinafter referred to as "Act") stipulates for formulation and adoption of policy on nomination and remuneration in relation to directors, key managerial personnel and senior management of a company. Pursuant to Section 178 (3) of the Act read with Regulation 19 of the Listing Regulations GTPL Hathway Limited (the "Company") is required to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors of the Company (the "Board") a policy relating to, the remuneration of the directors, key managerial personnel and other employees. The Company aims to achieve a balance of merit, experience and skills amongst its Directors, Key Managerial Personnel and Senior Management and to align the remuneration of the key managerial personnel, Directors on the Board and other employees with the longer term interests of the Company. In compliance with the Act and the Listing Regulations, the Company has formulated and approved this Nomination and Remuneration Policy ("Policy") in its duly convened and held meeting of the Board ("Board"), dated September 28, 2016.

The Policy shall be effective from the date of approval of the Board.

DEFINITION

- 1) "Act" means the Companies Act, 2013 (and the rules framed thereunder).
- 2) "Board" means Board of Directors of the Company.
- 3) "Director" means a director on the Board of the Company.
- 4) "Committee" means the Nomination and Remuneration Committee [of the Company as constituted or re-constituted by the Board.
- 5) "Company" or "The Company" or "GTPL" means GTPL Hathway Limited.
- 6) "Independent Director" means a Director referred to in Section 149(6) of the Act read with regulation 16(1)(b) of the Listing Regulations.
- 7) Key Managerial Personnel (KMP) means: a) the Chief Executive Officer or the managing director or the manager, as applicable; b) the company secretary; c) the whole-time director; d) the Chief Financial Officer; and e) such other officer as may be prescribed.
- 8) "Senior Management" shall mean officers/ personnel of the Company who are members of its core management team excluding the Board and normally this shall comprise all members of management one level below the executive directors, including all functional heads.
- 9) "Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Act and/or the Listing Regulations as may be amended from time to time shall have the meaning respectively assigned to them in the Act and/or the Listing Regulations.

OBJECTIVE

The objectives of this Policy are set forth below:

- (a) to lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (independent, executive and non-executive) and persons who may be appointed in Senior Management and Key Managerial Personnel positions;
- (b) to ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- (c) to ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- (d) To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management personnel and provide necessary report to the Board for further evaluation by the Board; and
- (e) to ensure that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management personnel involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Annexure 10 to the Board's Report (Contd...)

Role of the Committee

The role of the Committee shall, inter-alia, include the following:

- I. formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to, the remuneration of the Directors, Key Managerial Personnel and Senior Management personnel;
- II. formulation of criteria for evaluation of performance of Independent Directors and the Directors;
- III. devising a policy on diversity of the Board;
- IV. identifying persons who are qualified to become Directors and who may be appointed in senior management positions in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- V. whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
- VI. Any other functions as may be assigned by the Board from time to time.

Guiding Principles

- 1) Laying down criteria and terms and conditions for the identification of persons who are qualified to become Directors (including Independent Directors) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- 2) Carrying out the evaluation of performance of Directors, Key Management Personnel as well as Senior Management personnel.
- 3) Ensuring that the level and composition of remuneration and the other terms of employment of the Directors, Key Managerial Personnel and Senior Management personnel is reasonable and sufficient to attract, retain and motivate executives of the Company in order to ensure that the Company can attract and retain competent executives.
- 4) Determining remuneration based on Company's size and financial position and trends and practice on remuneration prevailing in the similar industry.

When determining the remuneration policy and arrangements for Directors/ KMP's and Senior Management, the Committee shall consider pay and employment conditions with peers / elsewhere in the competitive market to ensure that pay structures are appropriately aligned and that levels of remuneration remain appropriate in this context.

- 5) While designing the remuneration package considering the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person to ensure the quality required to run the Company successfully. The Committee shall consider that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with the stakeholders of the Company.

COVERAGE

- 1) Policy on Appointment and Nomination of Directors, Key Managerial Personnel and Senior Management personnel.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as a Director and recommend the same to the Board. Key Managerial Personnel other than Managing Director shall be appointed as per the Act. Senior Management personnel shall be appointed as per the Company's policy formulated in this regard.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee shall have authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as a Whole-time Director who has attained the age of seventy years. Provided that the term of the person

Annexure 10 to the Board's Report (Contd...)

holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM:

- a) Managing Director/Whole-time Director: The Company shall not appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board and shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION:

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management personnel yearly or at such intervals as may be considered necessary.

REMOVAL:

The Committee may recommend with reasons to be recorded in writing, removal of a Director, KMP or Senior Management personnel subject to the provisions and compliance of the Act and the policy of the Company.

RETIREMENT:

The Director, KMP and Senior Management personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board shall have the discretion to retain the Director, KMP, Senior Management personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company subject to the provisions of the Act, Listing Regulations and applicable law.

2) Appointment criteria and qualifications

- i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as a Director and as a KMP and recommend to the Board his / her appointment.
- ii. A person should possess adequate qualification, expertise and experience for the position he / she is being considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- iii. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- iv. Any appointment made at Senior Management level shall be placed before the meeting of the Board of Directors of the Company.

3) Tenure of Employment

- i. Managing Director/Whole-time Director The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Annexure 10 to the Board's Report (Contd...)

- ii. Independent Director An Independent Director shall hold office for a term up to five consecutive years on the Board and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms, but such an Independent Director shall be eligible for appointment after an expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

4) Evaluation

The Committee shall evaluate performance of every Director, KMP and Senior Management personnel at regular period of one year in accordance with the Evaluation Policy of the Company.

Policy on Remuneration of Directors, Key Managerial Personnel and Senior Management: **Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission, as applicable, to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of Act or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) Committee shall make such recommendations to the Board, as it may consider appropriate

with regard to remuneration to Managing Director / Whole-time Directors.

Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of the Act and the Listing Regulations. The amount of sitting fees shall be such as may be recommended by the Committee and approved by the Board.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Act shall be subject to ceiling/ limits as provided under the Act or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Committee and approved by the Board or the shareholders of the Company, as the case may be.
- c) An Independent Director shall not be eligible to get stock options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
- The Services rendered are of a professional nature; and
 - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors)].

Annexure 10 to the Board's Report (Contd...)

Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management personnel shall consist of fixed pay and incentive pay, in compliance with the provisions of the Act and in accordance with this Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management personnel.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
- d) The Incentive pay shall be decided based on the balance between performance of

the Company and performance of the Key Managerial Personnel and Senior Management personnel, to be decided annually or at such intervals as may be considered appropriate.

Amendments to the Policy

The Board on its own and/or as per the recommendations of the Committee can amend the Policy, as deemed fit from time to time.

Limitation and Amendment

In the event of any conflict between the provisions of this Policy and of the Act or the Listing Regulations or any other statutory enactments or rules, the provisions of such enactments or Listing Regulations or statutory enactments or rules shall prevail over this Policy.

Any subsequent amendment / modification in the Listing Regulations, the Act and/or applicable laws in this regard shall automatically apply to this Policy.

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED

Date : August 10, 2018
Place : Ahmedabad

RAJAN GUPTA
CHAIRMAN
DIN: 07603128

ANIRUDHSINH JADEJA
MANAGING DIRECTOR
DIN: 00461390

Registered Office:

202, Sahajanand Shopping Center,
Opp. SwaminarayanMandir, Shahibaug,
Ahmedabad, Gujarat - 380004, India
CIN : L64204GJ2006PLC048908
E -mail: complianceofficer@gtpl.net;
Website :www.gtpl.net; Phone : (079) 61400000

ANNEXURE 11 TO THE BOARD'S REPORT

COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARY REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE PURSUANT TO SCHEDULE V OF THE SEBI (LODR) REGULATIONS, 2015

To,
The Members of
GTPL HATHWAY LIMITED

We have examined the compliance of Corporate Governance by GTPL Hathway Limited ("the Company") for the year ended on March 31, 2018 as stipulated in applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS CHIRAG SHAH

Partner

Samdani Shah & Kabra

FCS No.: 5545

C. P. No. 3498

Place : Ahmedabad

Date : August 10, 2018

ANNEXURE 12 TO THE BOARD'S REPORT

COMPLIANCE CERTIFICATE IN RELATION TO AUDITED ANNUAL FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF GTPL HATHWAY LIMITED ("COMPANY") FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2018

To,
The Board of directors
GTPL HATHWAY LIMITED
202, Sahajanand Shopping Centre,
Opposite Swami Narayan Temple,
Shahibaug, Ahmedabad 380004
Gujarat

Subject: Compliance Certificate in relation to Audited Annual Financial Statements (Standalone and Consolidated) of GTPL Hathway Limited ("Company") for the financial year ended on March 31, 2018 pursuant to Regulation 17 (8) read with Part B of Schedule II and Regulation 33 of the SEBI (Listing Obligations and Disclosure and Requirements) Regulations, 2015

We, the undersigned, in our respective capacities as the Managing Director and the Chief Financial Officer of the Company, to the best of our knowledge and belief certify that:

- A. We have reviewed financial statements and results for the year ended on March 31, 2018 and that to the best of our knowledge and belief:**
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
 - (3) these financial results do not contain any false or misleading statement or figures and do not omit any material fact which make the statements or figures contained therein misleading.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate Company's Code of Conduct.**
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.**
- D. We have indicated to the auditors and the Audit committee, wherever applicable, the following:**
- (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in Company's internal control system over financial reporting.

Date : May 25, 2018
Place : Ahmedabad

Anirudhsinh Noghubha Jadeja
Managing Director

Jayanta Kumar Haribandhu Pani
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT ON STANDALONE IND AS FINANCIAL STATEMENTS

To the Members of GTPL Hathway Limited

(formerly known as 'GTPL Hathway Private Limited')

REPORT ON THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

We have audited the accompanying Standalone Ind AS financial statements of GTPL Hathway Limited (formerly known as 'GTPL Hathway Private Limited') ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flows Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS financial statements").

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including 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) prescribed under section 133 of the Act.

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

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the

Independent Auditor's Report (Contd...)

aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at March 31, 2018, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

EMPHASIS OF MATTER

We draw attention to note 40 of the Statement, wherein it is stated that, of the total investments, the Company has equity investment aggregating ₹ 1,358 million in certain subsidiary companies whose corresponding net-worth is lower than the Company's equity investment in said subsidiaries. Based on the valuation done by an independent valuer and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, a provision of ₹49 million is made towards impairment in investment and other receivables exposure in said subsidiaries, which in view of the management is adequate and no further provision is considered necessary. Further, of the above subsidiaries, the Company is in the process of merging twelve Subsidiaries, in which, the Company is having equity investments aggregating ₹572 million and other receivables of ₹443 million. Our opinion is not modified in respect of this matter.

OTHER MATTER

The Standalone Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by another auditor who expressed an unmodified opinion on those statements on August 1, 2017.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and Cash Flow Statement and dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) 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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements - Refer Note 35(E) to the Standalone Ind AS financial statements.

Independent Auditor's Report (Contd...)

- ii. The Company had made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 35 (D) to the Standalone Ind AS financial statements.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018
- iv. The disclosure requirement in the Standalone Ind AS financial statements

as envisaged in Notification G.S.R 308(E) dated March 30, 2017 as to holdings as well as dealings in Specified Bank Notes during the period from November 08, 2016 to December 30, 2016 is relating to F.Y 2016-17 and hence not applicable for F.Y 2017-18 - Refer note 29 to the Standalone Ind AS financial statements

For **Khimji Kunverji & Co.**

Chartered Accountants

Firm's Registration No: 105146W

Ahmedabad
May 25, 2018

Gautam V Shah
Partner (F – 117348)

Annexure A to the Independent Auditors' Report of even date on the Standalone Ind AS financial statements of GTPL Hathway Limited

- i. (a) The Company has maintained proper records showing full, including quantitative details and situation of fixed assets except in case of certain network equipment like cables and Set top boxes and other line equipment. As explained to us the nature of some of the assets like cables & set top boxes are such that maintaining location wise details is impractical.
- (b) The Company has a regular program of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years other than set top boxes installed at customer premises and those in transit or lying with local cable operators and distributing equipment comprising overhead and underground cables because of nature and location of these assets. According to information and explanation given to us existence of set top boxes at customer premises is verified based on 'active user' status in the system. In our opinion, periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, some of the immovable properties of the company are still in the Company's earlier name i.e. Gujarat Telelink Private Limited, which the Company is in the process of changing to its current name i.e. GTPL Hathway Limited. Except as mentioned above, all the title deeds of immovable properties are held in the name of the Company
- ii. In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to the loans given, investments made, guarantees given and security provided.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year in terms of the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's services and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value added tax, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value added tax, Cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

Annexure A to the Independent Auditor's Report (Contd...)

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, details of dues of Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise and Value added tax which have not been deposited as on 31 March 2018 on account of disputes are given below:

(₹ in million)

Name of the statute	Nature of Dues	Forum where the dispute is pending	Year to which it pertains (FY)	Amount unpaid against the same
Maharashtra VAT Act	Value Added Tax	Deputy Commissioner of Sales Tax	2009-10	0.31
West Bengal VAT Act	Value Added Tax	Directorate of Commercial Taxes	2012-13	16.94
Maharashtra Land Revenue Act	Entertainment Tax	Bombay High Court	2013-14 & 2014-2015	41.36
Entertainment Tax, Patna	Entertainment Tax	The Commissioner of Commercial Tax- Patna	2013 – 2014	14.96

- viii. According to the information and explanations given to us, and based on the records of the Company, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks, government and dues to debenture holders.
- ix. In our opinion, and according to the information and explanations given to us money raised by way of initial public offer have been utilized for the purpose for which money raised by the company and term loans have been applied for the purpose for which they were obtained by the company during the year.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Ind AS financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For Khimji Kunverji & Co.

Chartered Accountants

Firm's Registration No: 105146W

Ahmedabad
May 25, 2018

Gautam V Shah
Partner (F – 117348)

Annexure B to the Independent Auditors' Report of even date on the Standalone Ind AS financial statements

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT

We have audited the internal financial controls over financial reporting of GTPL Hathway Limited (formerly known as 'GTPL Hathway Private Limited') ("the Company") as at March 31, 2018 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

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 Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Annexure B to the Independent Auditor's Report (Contd...)

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

According to the information and explanation given to us, the Company has framed process document and risk control matrix for certain key processes relating

to internal financial controls system over financial reporting. In our opinion, considering the internal control over financial reporting criteria established by the Company and the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI and to justify existence and operative effectiveness of the said controls, the Company need to strengthen the documentation of identified risk & controls to make it commensurate with the size of the Company and nature of its business.

For **Khimji Kunverji & Co.**

Chartered Accountants

Firm's Registration No: 105146W

Ahmedabad

May 25, 2018

Gautam V Shah

Partner (F – 117348)

STANDALONE BALANCE SHEET

AS AT MARCH 31, 2018

All Amounts In ₹ In Millions Unless Otherwise Stated

Particulars	Note No.	As at Mar 31, 2018	As at Mar 31, 2017
I. ASSETS			
Non-Current Assets			
Property Plant & Equipments	2	5,559.69	5,601.61
Capital Work-in-Progress		49.59	74.52
Goodwill	2a	1.10	1.10
Other Intangible Assets	2a	728.75	535.13
		6,339.13	6,212.36
Financial Assets			
Investments	3	1,927.18	1,552.52
Loans	4	64.51	33.52
Deferred Tax Assets (Net)		440.82	215.78
Other Non-Current Assets	5	216.09	275.23
Total Non-Current Assets		8,987.73	8,289.41
Current Assets			
Financial Assets			
Investments	6	27.89	-
Trade Receivables	7	3,247.19	3,013.09
Cash And Cash Equivalents	8	622.75	429.19
Bank Balances Other Than Cash And Cash Equivalents	9	462.88	418.85
Loans	10	321.73	97.11
Others		-	0.47
Current Tax Assets (Net)		21.15	235.67
Other Current Assets	11	222.36	380.31
Total Current Assets		4,925.95	4,574.69
TOTAL ASSETS		13,913.68	12,864.10
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	12	1,124.63	983.45
Other Equity	13	5,502.05	2,931.26
		6,626.68	3,914.71
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	14	572.72	2,013.60
Provisions	15	46.72	42.24
Other Non Current Liabilities	16	1,198.22	1,408.02
Total Non-Current Liabilities		1,817.66	3,463.86
Current Liabilities			
Financial Liabilities			
Borrowings	17	1,704.51	2,118.31
Trade Payables	18	1,489.67	730.32
Other Financial Liabilities	19	763.83	1,182.81
Other Current Liabilities	20	1,369.96	1,324.61
Provisions	21	1.42	5.59
Current Tax Liabilities (Net)		139.95	123.89
Total Current Liabilities		5,469.34	5,485.53
TOTAL EQUITY AND LIABILITIES		13,913.68	12,864.10
Significant Accounting Policies	1		

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

As per our attached report of even date.

For **KHIMJI KUNVERJI & CO**

Chartered Accountants

Firm Reg. No. - 105146W

Gautam V Shah

Partner

Mem. No.: F-117348

Place : Ahmedabad

Date : May 25, 2018

For and on behalf of Board of Directors of

GTPL HATHWAY LIMITED

(Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA

Chairman

DIN:07603128

JAYANTA KUMAR PANI

Chief Financial Officer

Place : Ahmedabad

Date : May 25, 2018

ANIRUDHSINH JADEJA

Managing Director

DIN:00461390

TARUN KUMAR

Company Secretary

STANDALONE STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2018

All Amounts In ₹ In Millions Unless Otherwise Stated

Particulars	Note No.	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
INCOME			
Revenue From Operations	22	7,389.46	6,127.55
Other Income	23	168.00	252.86
TOTAL INCOME		7,557.46	6,380.41
EXPENSES			
Operating Expenses	24	3,839.92	3,277.63
Employees' Benefits Expenses	25	508.97	445.16
Finance Costs	26	313.40	521.20
Depreciation & Amortisation Expenses	2	1,094.59	933.88
Other Expenses	27	863.53	640.67
TOTAL EXPENSES		6,620.41	5,818.54
Profit Before Exceptional Items and Tax		937.05	561.87
Exceptional Items (Refer Note No. 46)		42.40	-
Profit Before Tax		894.65	561.87
Tax Expenses (i+ii+iii)		303.97	161.00
(i) Current Tax		296.20	98.06
(ii) Deferred Tax (Refer Note No: 33)		(225.03)	62.94
(iii) Previous Year Tax Adjustments (Refer Note No: 33)		232.80	-
Profit For The Year		590.68	400.87
Other Comprehensive Income			
(i) Items That Will Not Be Reclassified To Profit or Loss			
Remeasurement Of The Net Defined Benefit Liability/Asset		(4.26)	(4.01)
(ii) Income Tax Relating To Items That Will Not Be Reclassified To Profit Or Loss			
Remeasurement Of Post-Employment Benefit Obligations		1.45	1.39
Total Comprehensive Income For The Year		587.87	398.25
Earnings Per Equity Share(Face Value Of Rs 10/- each)	36		
Basic		5.42	4.05
Diluted		5.42	4.05
Significant Accounting Policies	1		

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

As per our attached report of even date.

For **KHIMJI KUNVERJI & CO**

Chartered Accountants

Firm Reg. No. - 105146W

Gautam V Shah

Partner

Mem. No.: F-117348

Place : Ahmedabad

Date : May 25, 2018

For and on behalf of Board of Directors of

GTPL HATHWAY LIMITED

(Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA

Chairman

DIN:07603128

JAYANTA KUMAR PANI

Chief Financial Officer

Place : Ahmedabad

Date : May 25, 2018

ANIRUDHSINH JADEJA

Managing Director

DIN:00461390

TARUN KUMAR

Company Secretary

STANDALONE STATEMENT OF CHANGE IN EQUITY

All Amounts In ₹ In Millions Unless Otherwise Stated

(A) EQUITY SHARE CAPITAL

(₹ in Million)

Particulars	31-Mar-18	31-Mar-17
Balance At The Beginning of The Reporting Period	983.45	983.45
Add : Shares Issued During The Year	141.18	-
Balance At The End of The Reporting Period	1,124.63	983.45

(B) OTHER EQUITY

(₹ in Million)

Particulars	Reserves & Surplus		Total Other Equity
	Security Premium Reserve	Retained Earnings	
Balance As At 01st Apr'17	1,279.14	1,652.11	2,931.25
Profit For The Year		590.68	590.68
Remeasurement Loss On Defined Benefit Plan (Net of Tax)		(2.81)	(2.81)
Total Comprehensive Income For The Year		587.87	587.87
Dividends (Includes Dividend Distribution Tax)		(135.36)	(135.36)
Securities Premium on Share issue in IPO	2,258.82		2,258.82
Utilized For IPO Expenses	(140.54)		(140.54)
Balance As At 31st Mar'18	3,397.42	2,104.62	5,502.04
Balance As At 01st Apr'16	1,279.14	1,259.63	2,538.77
Profit For The Year		400.87	400.87
Remeasurement Loss On Defined Benefit Plan (Net of Tax)		(2.62)	(2.62)
Total Comprehensive Income For The Year		398.25	398.25
Dividend (Include Dividend Distribution Tax)		(5.77)	(5.77)
Balance As At 31st Mar'17	1,279.14	1,652.11	2,931.25

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

Security Premium Reserve: Security Premium Reserve 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.

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

As per our attached report of even date.
 For **KHIMJI KUNVERJI & CO**
Chartered Accountants
 Firm Reg. No. - 105146W

Gautam V Shah
 Partner
 Mem. No.: F-117348

Place : Ahmedabad
 Date : May 25, 2018

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED
 (Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA
 Chairman
 DIN:07603128

JAYANTA KUMAR PANI
 Chief Financial Officer
 Place : Ahmedabad
 Date : May 25, 2018

ANIRUDHSINH JADEJA
 Managing Director
 DIN:00461390

TARUN KUMAR
 Company Secretary

STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2018

All Amounts In ₹ In Millions Unless Otherwise Stated

PARTICULARS	2017 - 2018	2016 - 2017
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	894.65	561.87
Adjustment for:		
Depreciation & Amortization	1,094.59	933.88
Bad Debts Write-off	170.83	6.52
Provision For Bad & Doubtful Debts	53.00	180.59
Provision For Diminution In Investments	22.91	3.88
Losses From Partnership Firms (Net)	(43.34)	(22.03)
Interest Income	(49.61)	(55.16)
Foreign Exchange Loss (Net)	(19.59)	3.78
Interest Expenses	196.31	398.63
Operating Profit Before Working Capital Adjustments	2,319.75	2,011.96
Movements In Working Capital		
Decrease/(Increase) In Trade Receivable	(326.56)	(749.92)
Decrease/(Increase) In Loans & Advances	(236.02)	(34.31)
Decrease/(Increase) In Other Current Assets	225.52	95.75
Decrease/(Increase) In Non Current Assets	171.05	1,085.93
Increase/(Decrease) In Non Current Liabilities & Provisions	(205.32)	213.51
Increase/(Decrease) In Current Liabilities & Provisions	625.92	(1,226.93)
Cash Generated From Operating Activities	2,574.34	1,395.99
Taxes Paid (Income Tax And Deferred Tax)	(298.43)	(209.83)
Net Cash Generated From In Operating Activities	2,275.91	1,186.16
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Inc. Capital Advances & Payables for Capital Goods)	(1,499.17)	(1,715.23)
Investment In Subsidiaries/Joint Ventures	(458.03)	(332.68)
Losses From Partnership Firms (Net)	43.34	22.03
Interest Received	49.61	55.16
Net Cash Used In Investing Activities	(1,864.25)	(1,970.72)

STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2018

All Amounts In ₹ In Millions Unless Otherwise Stated

PARTICULARS	2017 - 2018	2016 - 2017
C CASH FLOW FROM FINANCING ACTIVITIES		
Equity Share Capital Including Security Premium	2,259.46	-
Net Proceeds from Borrowings	(2,103.35)	1,376.92
Fixed Deposits with Banks (Maturity Period > Than 3 Months)	(44.03)	(418.85)
Interest Paid	(194.87)	(398.63)
Dividend Paid	(112.41)	(4.80)
Dividend Distribution Tax Paid	(22.90)	(0.97)
Net Cash Generated from Financing Activities	(218.10)	553.66
D NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	193.56	(230.90)
Cash And Cash Equivalents At The Beginning of The Period	429.19	660.09
Cash And Cash Equivalents At The End of The Period	622.75	429.19
Components Of Cash And Cash Equivalents As At The End of The Period		
Cash And Cheques On Hand	370.78	258.80
With Scheduled Banks		
- In Current Accounts	220.10	135.78
- In Fixed Deposits with Banks	31.87	34.61
	622.75	429.19

CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

Particulars	As at March 31,2017	Cash Flows	Fair Value Changes	Current/ Non-Current Classification	As at March 31,2018
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	2,503.10	(1,689.55)	12.84	-	826.39
Current Borrowings	2,118.31	(413.80)	-	-	1,704.51
	4,621.41	(2,103.35)	12.84	-	2,530.90

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

Notes : 2 Previous year figures have been regrouped/reclassified wherever necessary.

As per our attached report of even date.
For **KHIMJI KUNVERJI & CO**
Chartered Accountants
Firm Reg. No. - 105146W

Gautam V Shah
Partner
Mem. No.: F-117348

Place : Ahmedabad
Date : May 25, 2018

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED
(Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA
Chairman
DIN:07603128

JAYANTA KUMAR PANI
Chief Financial Officer
Place : Ahmedabad
Date : May 25, 2018

ANIRUDHSINH JADEJA
Managing Director
DIN:00461390

TARUN KUMAR
Company Secretary

NOTES

to the Standalone Financial Statements

1. Significant Accounting Policies

1.1 Corporate Information

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

The Company is a public limited company incorporated and domiciled in India and incorporated under the Companies act, 1956. The address of Corporate office is GTPL House, Shree one building, Opp Armieda, Sindhu Bhavan Road, Near Pakwan Cross Road, Bodakdev, Ahmedabad 380059.

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"), other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

1.2.1 Historical cost convention

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

- Certain financial assets and liabilities (including derivative instruments) measured at fair value;
- Defined benefit plans – plan assets measured at fair value as per actuarial valuation

1.2.2 Functional and presentation currency

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

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

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company and as per the guidance as set out in Schedule III to the Companies Act, 2013.

1.3 Significant Management judgements, estimates & assumptions

While preparing financial statements in conformity with Ind AS, management make certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on our estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. We continually evaluate these estimates and assumptions based on the most recently available information.

NOTES

to the Standalone Financial Statements

Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect:

a. 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.

b. Useful lives of property, plant & equipment:

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 the assets.

c. Fair value measurement of financial instruments:

In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent it is available. Where level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

d. Defined benefit obligations:

The cost of the defined benefit gratuity plan, provident fund and other post-employment medical benefits and the present value of the gratuity and provident fund obligation are determined using actuarial valuations. 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 amount and the annual defined benefit expense.

e. 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 Revenue recognition

1.4.1 Revenue from Operations

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

- a.** Subscription income includes subscription from Subscribers / Cable Operators relating to cable TV. Revenue from Operations in DAS notified area is recognized on accrual basis based on underlying subscription plan or agreements with the concerned subscribers / Cable Operators. Whereas, Subscription Income from Cable TV Operators in Non-DAS area, is accrued monthly based on number of connections declared by the said operators to the Company. 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. Adjustments for the year, if any, arising on settlement is adjusted against the Revenue. Other cases are reviewed by the management periodically.
- b.** 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

NOTES to the Standalone Financial Statements

the upfront payment of activation fee. Accordingly, revenue from activation fees shall be amortized over expected customer retention period i.e. 5 years.

- c. Carriage / Placement income is recognized on accrual basis based on agreements with the concerned broadcasters.
- d. Advertisement income is recognised when relevant advertisements get telecasted.

The Company collects service tax/Goods and Service Tax (GST) and entertainment tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

1.4.2 Other Operating Revenues

From Services

Other Operating Income comprises of fees received for Lease & Rent of Equipment and consultancy services. Income from such services is recognized as per the terms of underlying agreements/arrangements with the concerned parties, and no significant uncertainties exist regarding the amount of consideration that will be derived.

From Sales of goods

Other Operating Income comprises of profit received on sale of Set Top Boxes. Income from profit from set top box is arrived at by netting off the cost of purchases of set top boxes with its sale. Income from such sale of goods is recognized when no significant uncertainties exist regarding the amount of consideration that will be derived and risk and rewards of ownership of the goods transferred.

1.4.3 Interest Income

Interest income from debt instruments is recognized using the effective interest rate method on time proportionate basis. 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.

1.4.4 Share of profit/loss from Partnership Firms

Share of Profit / Loss from Partnership Firms is accounted in respect of the financial year of the firm, ending on or before the balance sheet date on the basis of their audited accounts.

1.5 Income tax

Income Tax expenses comprise current tax and deferred tax charge or credit.

1.5.1 Current Tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

1.5.2 Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences, 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

NOTES

to the Standalone Financial Statements

- 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.

1.6 Leases

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

1.6.1 As a lessee

Finance Lease

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Operating Lease

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

1.6.2 As a lessor

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

1.7 Business combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values.

NOTES

to the Standalone Financial Statements

Business combinations involving entities or businesses under common control shall be accounted for using the pooling of interest method. Under pooling of interest method, the assets and liabilities of the combining entities are reflected at their carrying amounts, the only adjustments that are made are to harmonise accounting policies.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

1.8 Impairment of Non- Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents 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 Non-current assets held for sale and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

NOTES

to the Standalone Financial Statements

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of de-recognition.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the statement of profit and loss.

1.11 Investment in subsidiaries, joint ventures and associates

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.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Company's investments in its subsidiaries, joint ventures and associates are accounted at cost and reviewed for impairment at each reporting date.

1.12 Financial Assets

1.12.1 Classification of Financial Assets

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.

1.12.2 Initial Recognition of Financial Assets

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.

NOTES

to the Standalone Financial Statements

1.12.3 Debt instruments at Amortised cost

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

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

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

1.12.4 Equity instruments

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are 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

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

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

(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.

NOTES

to the Standalone Financial Statements

1.13 Financial Liabilities:

1.13.1 Financial liabilities

(i) Initial recognition and measurement

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

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

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

(ii) Subsequent measurement

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

Financial liabilities at fair value through profit or loss

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

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

Financial guarantee contracts

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

(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

NOTES

to the Standalone Financial Statements

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 or loss.

1.14 Foreign Currency Transaction:

Monetary items

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

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

Non – Monetary items:

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

Foreign exchange gains and losses

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

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

1.15 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.

1.16 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 installation, 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

NOTES

to the Standalone Financial Statements

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.

1.16.1 Depreciation on Property, plant and equipment

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

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, or the number of production or similar units expected to be obtained from the asset by the Company.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

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:

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 reviewed at the end of each reporting period, with regards to any changes in the accounting estimates on prospective basis.

1.17 Intangible Assets

1.17.1 Intangible Assets acquired separately

Intangible assets comprises of Cable Television Franchise, Non-Compete Franchise, Movie & Serial Rights, Goodwill and Software. Cable Television and Non- Compete 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 if any, and 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.

NOTES

to the Standalone Financial Statements

1.17.2 Amortisation of intangible assets

The intangible assets are amortized on a straight line basis over their estimated useful lives as follows:

No.	Nature	Useful Life
1	Cable Television Franchisee and Non-Compete Franchisee	5-20 Years
2	Software	1-5 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.

1.17.3 De-recognition of intangible assets

An intangible asset is derecognised 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.

1.18 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 recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

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

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

1.20 Retirement and other Employee benefits

1.20.1 Short-term obligations

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

NOTES

to the Standalone Financial Statements

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.

Defined Benefit Plans

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

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

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

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

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

Defined Contribution plans

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

1.20.2 Other long-term employee benefit obligations – Compensated Absences

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.

1.22 Rounding of amounts

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

NOTES

to the Standalone Financial Statements

NOTE 2 : SUMMARY STATEMENT OF PROPERTY PLANT AND EQUIPMENT

(₹ in Million)

Particulars	Tangible Assets							Total
	Office Building	Plant & Machinery	Furniture & Fixtures	Cables	Vehicle - Four Wheeler	Office Equipments	Computer Electrification fittings	Assets taken on Finance lease (Refer Note 38)
Gross Block (At Cost)								
As at April 01, 2016	160.75	3,874.77	29.45	520.17	20.70	29.09	26.62	2,339.68
Additions	8.80	1,410.19	13.75	10.16	17.18	17.39	9.23	1,495.03
Disposals					2.50			2.50
As at March 31, 2017	169.55	5,284.96	43.20	530.33	35.38	46.48	35.85	2,339.68
Additions	5.15	929.37	6.48	19.87	1.36	7.24	7.62	2.34
Disposals		59.63			0.91			60.54
As at March 31, 2018	174.70	6,154.70	49.68	550.20	35.83	53.72	43.47	2,339.68
Accumulated Depreciation								
As at April 01, 2016	15.36	895.24	15.66	133.35	10.09	20.05	21.65	927.92
Charge for the year	2.63	608.08	4.28	28.33	3.68	4.14	2.67	202.71
Disposals					1.20			1.20
As at March 31, 2017	17.99	1,503.32	19.94	161.68	12.57	24.19	24.32	1,130.63
Charge for the year	2.74	765.30	4.34	29.25	4.93	5.82	4.68	202.64
Disposals		59.63			0.87			60.50
As at March 31, 2018	20.73	2,209.00	24.28	190.93	16.63	30.01	29.00	1,333.27
NET BLOCK								
As at March 31, 2017	151.57	3,781.64	23.26	368.65	22.81	22.29	11.53	1,209.05
As at March 31, 2018	153.97	3,945.70	25.40	359.27	19.20	23.71	14.47	1,006.41

Charges created against tangible assets amounting to Rs 4520.44 Million as security against borrowings (Refer Note No. 14a & 17a)

NOTES to the Standalone Financial Statements

NOTE 2A : SUMMARY STATEMENT OF GOODWILL AND OTHER INTANGIBLE ASSETS

(₹ in Million)

Particulars	Goodwill	Intangible Assets			Total
		Software	CATV franchise	Non-Compete	
Gross Block (At Cost)					
As at April 01, 2016	-	110.71	613.78	113.53	838.02
Additions	1.10	15.57	21.57	18.94	56.08
Disposals	-	-	-	-	-
As at March 31, 2017	1.10	126.28	635.35	132.47	894.10
Additions	-	34.25	151.91	80.74	266.90
Disposals	-	-	-	-	-
As at March 31, 2018	1.10	160.53	787.26	213.21	1,161.00
Accumulated Depreciation					
As at April 01, 2016	-	39.33	217.24	27.00	283.57
Charge for the year	-	23.08	34.43	17.88	75.40
Disposals	-	-	-	-	-
Deduction for Slump Sale	-	-	-	-	-
As at March 31, 2017	-	62.41	251.67	44.88	358.97
Charge for the year	-	20.81	36.19	16.28	73.28
Disposals	-	-	-	-	-
Deduction for Slump Sale	-	-	-	-	-
As at March 31, 2018	-	83.22	287.86	61.17	432.25
NET BLOCK					
As at March 31, 2017	1.10	63.87	383.68	87.58	535.13
As at March 31, 2018	1.10	77.31	499.40	152.04	728.75

NOTES

to the Standalone Financial Statements

NOTE 3 : INVESTMENTS

(₹ in Million)

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
Investments measured at Cost, Unquoted				
(A) Investment in Equity Instruments - Subsidiary Companies				
Fully Paid -up				
1 GTPL Anjali Cable Network Private Limited (Face Value of ₹ 10/- each)	20,410	41.30	20,410	41.30
2 GTPL Blue Bell Network Private Limited (Face Value of ₹ 10/- each)	10,000	0.10	9,200	0.09
3 GTPL City Channel Private Limited (Face Value of ₹ 10/- each)	5,100	28.10	5,100	28.10
4 GTPL Broadband Private Limited (Formerly known as GTPL Kutch Network Private Limited) (Face Value of ₹ 10/- each) *	20,310,000	233.13	20,310,000	204.00
5 GTPL Link Network Private Limited (Face Value of ₹ 10/- each)	102,000	22.44	102,000	22.44
6 GTPL Shiv Shakti Network Private Limited (Face Value of ₹ 10/- each)	5,100	0.05	5,100	0.05
7 GTPL SK Network Private Limited (Face Value of ₹ 10/- each)	10,200	5.10	10,200	5.10
8 GTPL SMC Network Private Limited (Face Value of ₹ 10/- each)	5,100	4.43	5,100	4.43
9 GTPL Solanki Cable Network Private Limited (Face Value of ₹ 10/- each)	33,150	21.81	33,150	21.81
10 GTPL Space City Private Limited (Face Value of ₹ 10/- each)	12,300	11.58	12,300	11.58
11 GTPL Surat Telelink Private Limited (Face Value of ₹ 10/- each)	10,000	0.10	5,100	0.05
12 GTPL Vidarbha Telelink Private Limited (Face Value of ₹ 10/- each)	19,511	7.59	10,500	7.50
13 GTPL Video Badshah Private Limited (Face Value of ₹ 10/- each)	5,100	15.61	5,100	15.61
14 GTPL VVC Network Private Limited (Face Value of ₹ 10/- each)	102,000	12.65	102,000	12.65
15 GTPL Insight Channel Network Private Limited (Face Value of ₹ 10/- each)	30,000	5.60	30,000	5.60
16 GTPL Vision Services Private Limited (Face Value of ₹ 10/- each)	104,082	178.29	104,082	178.29

NOTES

to the Standalone Financial Statements

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
17 GTPL Narmada Cyberzone Private Limited (Face Value of ₹ 10/- each)	799,870	41.52	799,870	41.52
18 GTPL Parshwa Cable Network Private Limited (Face Value of ₹ 10/- each)	5,732	29.33	5,732	29.33
19 GTPL Sorath Telelink Private Limited (Face Value of ₹ 10/- each)	75,573	18.67	75,573	18.67
20 GTPL Kolkata Cable & Broadband Pariseva Limited (Face Value of ₹ 10/- each) *	425,700	229.32	425,700	228.94
21 GTPL Dahod Television Network Private Limited (Face Value of ₹ 10/- each)	10,200	7.70	10,200	7.70
22 GTPL Shiv Network Private Limited (Face Value of ₹ 10/- each)	10,200	3.90	10,200	3.90
23 GTPL Jay Santoshima Network Private Limited (Face Value of ₹ 10/- each)	51,000	13.57	51,000	13.57
24 Gujarat Telelink East Africa Limited (KSH 100 each) - ceases to be subsidiary w.e.f 01-01-18	-	-	510	0.03
25 GTPL Ahmedabad Cable Network Private Limited (Face Value of ₹ 10/- each)	14,900	9.01	10,200	7.06
26 GTPL Sharda Cable Network Private Limited (Face Value of ₹ 10/- each)	5,100	0.05	5,100	0.05
27 DL GTPL Cabnet Private Limited (Face Value of ₹ 10/- each)	31,200	49.80	31,200	49.80
28 GTPL V&S Cable Private Limited (Face Value of ₹ 10/- each)	28,250	12.00	28,250	12.00
29 GTPL Bansidhar Telelink Private Limited (Face Value of ₹ 10/- each)	10,200	15.30	10,200	15.30
30 GTPL DCPL Private Limited (Face Value of ₹ 10/- each)	31,255,000	305.67	4,255,000	35.67
31 GTPL Video Vision Private Limited (Face Value of ₹ 10/- each)	5,100	0.05	5,100	0.05
32 GTPL Abhilash Communication Private Limited (Face Value of ₹ 10/- each)	1,275,000	12.75	1,275,000	12.75
33 GTPL Chelikam Networks (India) Private Limited (Face Value of ₹ 10/- each)	-	-	1,608,000	16.08
34 GTPL Junagadh Network Private Limited (Face Value of ₹ 10/- each)	5,100	3.57	5,100	3.57
35 Vizianagar Citi Communications Private Limited (Face Value of ₹ 100/- each)	51,000	13.23	51,000	13.23

NOTES

to the Standalone Financial Statements

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
36 GTPL Kaizen Infonet Private Limited (Face Value of ₹ 10/- each)	10,000	29.03	10,000	29.03
37 GTPL Deesha Cable Net Private Limited (Face Value of ₹ 10/- each)	8,010,000	80.35	5,100	0.05
38 GTPL Meghana Distributors Private Limited (Face Value of ₹ 10/- each)	10,000	0.10	10,000	0.10
39 GTPL TV Tiger Pvt Ltd (Face Value of ₹ 10/- each)	8,007,550	80.08	5,100	0.05
40 GTPL Zigma Vision Private Limited (Face Value of ₹ 10/- each)	31,317	23.27	31,317	23.27
Less : Provision for Impairment in Value of Investment		(5.29)		-
		17.98		23.27
41 Vaji Communications Private Limited (Face Value of ₹ 10/- each)	3,296,010	32.96	3,296,010	32.96
Less : Provision for Impairment in Value of Investment		(17.62)		-
		15.34		32.96
Unquoted, Partly Paid -up of Rs 5/- Each				
1 GTPL Broadband Private Limited (Formerly known as GTPL Kutch Network Private Limited) (Face Value of ₹ 10/- each)	4,347,826	21.74	-	-
Investment in Partnership Firms, Unquoted (Investments measured at Cost)				
1 GTPL A. J. Enterprise (dissolved w.e.f 30-11-17)	-	-	-	9.53
2 GTPL Atul Cable Network (dissolved w.e.f 30-09-17)	-	-	-	0.51
3 GTPL Bariya Television Network	-	0.54	-	0.54
4 GTPL Bawa Cable	-	0.51	-	0.51
5 GTPL Hamidali Cable (dissolved w.e.f 30-11-17)	-	-	-	12.00
6 GTPL Jaydeep Cable	-	0.52	-	0.52
7 GTPL Kal Cable Network (dissolved w.e.f 01-10-17)	-	-	-	4.54
8 GTPL Khambhat Cable Network	-	2.64	-	2.64
9 GTPL Ma Bhagwati Entertainment Services	-	0.40	-	0.40
10 GTPL Narmada Cable Service	-	1.45	-	1.45
11 GTPL Renuka Cable Networks (dissolved w.e.f 30-09-17)	-	-	-	0.52
12 GTPL Shiv Cable	-	0.40	-	0.40
13 GTPL Shiv Cable Vision	-	2.36	-	2.36
14 GTPL Shree Shani Cable	-	0.63	-	0.63

NOTES

to the Standalone Financial Statements

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
15 GTPL Vraj Cable	-	6.78	-	6.78
16 GTPL World View Cable	-	1.48	-	1.48
17 GTPL World Vision	-	2.38	-	2.38
18 GTPL Star Line Cable Network (dissolved w.e.f 30-11-17)	-	-	-	2.55
19 GTPL Leo Vision	-	2.68	-	2.68
20 GTPL Jyoti Cable	-	4.47	-	4.47
21 GTPL Sai Vision	-	0.94	-	0.94
22 GTPL Buldhana City Cable Network (dissolved w.e.f 30-11-17)	-	-	-	2.22
23 GTPL Hariom World Vision	-	0.89	-	0.89
24 GTPL Henish Cable Vision	-	1.45	-	1.45
25 GTPL Khushboo Video Channel	-	0.77	-	0.77
26 GTPL Sanjiv Cable Vision	-	1.44	-	1.44
27 GTPL Shiv Cable	-	1.08	-	1.08
28 GTPL Lucky World Video	-	2.40	-	2.40
29 GTPL Chaudhari Vision	-	2.47	-	2.47
30 GTPL Shrinathji Communication	-	2.70	-	2.70
31 GTPL Crazy Network	-	13.75	-	13.75
32 GTPL Sai World Channel	-	14.28	-	14.28
33 GTPL Swastik Communication	-	5.90	-	5.90
34 GTPL Tridev Cable Network	-	4.50	-	4.50
35 GTPL Wireless Cable Network (dissolved w.e.f 31-07-17)	-	-	-	1.90
36 GTPL Parth World Vision	-	2.89	-	2.89
37 GTPL Shiv Cable Network	-	8.25	-	8.25
38 GTPL Media Entertainment	-	0.73	-	0.73
39 GTPL SK Vision	-	2.45	-	-
Total Investment In Subsidiaries		1,692.09		1,278.76
(B) Investment in Equity Instruments - Associate Companies (Measured at Cost)				
Unquoted, fully paid up				
1 GTPL Rajwadi Network Private Limited (Face Value of ₹ 10/- each)	5,000	3.15	5,000	3.15
2 Gujarat Television Private Limited (Face Value of ₹ 10/- each) *	800,000	54.25	800,000	54.09
Total Equity Instrument Investments in Associates		57.40		57.24

NOTES

to the Standalone Financial Statements

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
(C) Investment in Equity Instruments - Others (Measured at Fair Value through Profit & Loss)				
1 GTPL Jay Mataji Network Private Limited (Face Value of ₹ 10/- each)	10,000	9.25	10,000	9.25
Less : Provision for Impairment in Value of Investment		(9.25)		(9.25)
Total Investment in Equity Instruments- Others		-		-
(D) Investment in Preference Instruments - Subsidiaries (Measured at Cost)				
Unquoted, Fully Paid- up				
1 14% Cumulative Redeemable Preference Shares				
GTPL DCPL Private Limited (Face Value of ₹ 10/- each)		-		-
1 10% Cumulative Convertible Preference Shares				
GTPL Abhilash Communication Private Limited (Face Value of ₹ 10/- each)	1,706,245	17.06	-	-
Vaji Communications Private Limited (Face Value of ₹ 10/- each)	6,150,000	61.50	-	-
2 12% Cumulative Convertible Preference Shares				
GTPL V&S Cable Private Limited (Face Value of ₹ 10/- each)	4,050,200	40.50	4,050,200	40.50
3 14% Cumulative Convertible Preference Shares				
GTPL DCPL Private Limited (Face Value of ₹ 10/- each)	-	-	12,000,000	120.00
Total Preference Instrument Investments in Subsidiaries		119.06		160.50
(E) Investments in Government Securities - Unquoted (Measured at Amortised Cost)				
1 National Savings Certificate (Govt Securities) (Lodged with Government Authorities)	-	0.05	-	0.06
Total Investment in Government Securities	-	0.05	-	0.06
* Increase in cost of investment during the period includes recognition of notional commission on fair valuation of financial guarantee provided for loan taken by subsidiaries and associate				

NOTES

to the Standalone Financial Statements

(₹ in Million)

Particulars	As at March 31 2018	As at March 31 2017
(F) Investment in Partnership Firms - Joint Ventures - Investments measured at Cost		
Unquoted		
1 Airlink Communication	4.66	4.66
2 GTPL Anil Cable Services	0.69	0.69
3 GTPL Ashok Cable Services	0.67	0.67
4 GTPL Gujarat Television Network	0.61	0.61
5 GTPL H K Cable	0.29	0.29
6 GTPL Krishna Cable Network	1.50	1.50
7 GTPL Krishna Cable Service	0.70	0.70
8 GTPL M Channel	0.60	0.60
9 GTPL Pearl Communication Network	25.10	25.10
10 GTPL Pooja Cable Services	8.16	8.16
11 GTPL Rainbow Multi Channel	0.33	0.33
12 GTPL Rainbow Video Vision	0.53	0.53
13 GTPL Raj world Vision	2.04	2.04
14 GTPL Sab Network	0.52	0.52
15 GTPL Sagar Cable Service	0.34	0.34
16 GTPL Sai Cable	0.46	0.46
17 GTPL Shree Sai Cable Network	4.76	4.76
18 GTPL Sky World Vision	1.47	1.45
19 GTPL SP Enterprise	6.48	2.80
20 GTPL Valsad Network	4.80	4.80
21 GTPL Yak Network	0.52	0.52
22 GTPL Sainath World Vision (dissolved w.e.f 14-07-17)	-	2.69
23 GTPL Space	4.99	4.99
24 Sri Raghav G GTPL (dissolved w.e.f 30-09-17)	-	21.50
25 GTPL So Lucky Cable Network	11.10	11.10
26 GTPL City Channel	0.05	0.05
27 GTPL SLC Cable Network	3.00	-
28 GTPL Sky	0.74	0.74
29 GTPL Sky Cable	0.74	0.74
30 GTPL Universal Cable Network	-	0.62

NOTES

to the Standalone Financial Statements

Particulars	As at March 31 2018	As at March 31 2017
31 GTPL Antriksh Cable Services	-	6.50
Investment in Equity Instrument - Joint Venture (Unquoted Fully Paid-up) -Measured at Cost		
1 GTPL Riddhi Digital Private Limited (Face Value of ₹ 10/- each) - (No. Of Shares C.Y 5,000 & P.Y. 5,000)	0.05	0.05
Investment in Limited Liability Partnership Firm (Unquoted, Measured at Cost)		
1 GTPL Om Sai Network LLP	3.06	-
Total Investments In Joint Venture	88.94	110.51
(G) Investment in Partnership Firms - Others Unquoted (Measured at Fair Value through Profit & Loss)		
1 GTPL Ganesh Communication	-	-
2 GTPL G P Marketing	-	-
3 GTPL Kim Cable Entertainment	-	-
4 GTPL Lucky World Vision	-	-
5 GTPL Zubi Video Vision	-	-
6 GTPL Siddhi Digital Services	-	-
7 GTPL Akash Cable Vision	-	-
8 GTPL Shiv Network (dissolved w.e.f 31-07-17)	-	0.13
9 GTPL Nawaz Network (dissolved w.e.f 31-07-17)	-	-
10 GTPL Universal Cable Network	0.62	-
11 GTPL Antriksh Cable Services	6.50	-
Total Investments In Partnership Firms- Others	7.12	0.13
Less : Share of Loss from Partnership (Net)	(37.49)	(54.68)
Total Investments	1,927.18	1,552.52
Aggregate amount of unquoted investments	1,927.18	1,552.52
Aggregate amount of quoted investments	-	-
Aggregate amount of provision for impairment in investments	(32.16)	(9.25)

NOTE - 4 : LOANS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Unsecured, Considered Good		
Security Deposits	64.51	33.52
Total	64.51	33.52

NOTES to the Standalone Financial Statements

NOTE - 5 : OTHER NON-CURRENT ASSETS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Capital Advances	45.16	108.67
Advances for Network Acquisition	60.59	60.82
Total	105.75	169.49
Others		
Balance with Government Authorities	108.42	105.04
Prepaid Expenses	1.92	0.70
	110.34	105.74
Total	216.09	275.23

NOTE - 6 : INVESTMENTS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Investments Measured at Fair Value Through P&L (FVTPL)		
Investment in Equity Instruments (Unquoted, Fully Paid Up of Rs 10/- Each)		
GTPL Chelikam Networks (India) Private Limited (No. of Shares C.Y. 16,05,480)	16.08	-
Investment in Preference instruments (Unquoted, fully paid up of Rs 10/- each)		
10% Cumulative Convertible Preference Shares		
GTPL Chelikam Networks (India) Private Limited (No. Of Shares C.Y. 11,80,840)	11.81	-
Total	27.89	-

NOTE - 7 : TRADE RECEIVABLES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Unsecured, Considered Good	3,247.19	3,013.09
Unsecured, Considered Doubtful	357.56	422.42
Less: Allowances for Credit Losses	(357.56)	(422.42)
Total	3,247.19	3,013.09

NOTES

to the Standalone Financial Statements

NOTE - 8 : CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Balances With Banks		
Cheques on Hand	351.66	228.49
Balances with Banks (Current Account)	220.10	135.78
Cash on Hand	19.12	30.31
Other Bank Balances		
Fixed Deposit with Banks	31.87	34.61
Total	622.75	429.19

NOTE - 9 : BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Fixed Deposit with Banks*	462.83	418.85
Earmarked Balances with Banks (Unpaid - Dividend)	0.05	-
Total	462.88	418.85

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

NOTE - 10 : LOANS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Unsecured, Considered Good		
Advances to Related Parties (Refer Note No: 34)	31.12	101.75
Less : Allowances for Credit Losses	(7.20)	(7.20)
	23.92	94.55
Loans to Subsidiaries	285.76	-
Loans to Employees	11.33	2.32
Advances to Others	0.72	0.24
Total	321.73	97.11

NOTE - 11 : OTHER CURRENT ASSETS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Advance To Suppliers	61.16	126.64
Prepaid Expenses	25.86	9.31
Others	135.34	244.36
Total	222.36	380.31

NOTES to the Standalone Financial Statements

NOTE - 12 : EQUITY CAPITAL

(₹ in Million)

Particulars	As at Mar 31, 2018		As at Mar 31, 2017	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹10/- Each	130,000,000.00	1,300.00	130,000,000.00	1,300.00
Issued				
Equity Shares of ₹10/- Each	112,463,038.00	1,124.63	98,345,388.00	983.45
Subscribed & Fully Paid up				
Equity Shares of ₹10/- Each	112,463,038.00	1,124.63	98,345,388.00	983.45
Total	112,463,038.00	1,124.63	98,345,388.00	983.45

Note - 12.1 :- Reconciliation of The Number of Shares Outstanding at the Beginning and at the End of the Reporting Period

(₹ in Million)

Particulars	As at Mar 31, 2018		As at Mar 31, 2017	
	Number	Amount	Number	Amount
Shares Outstanding at the Beginning of the Year	98,345,388	983.45	98,345,388	983.45
Shares Issued During the Year	14,117,650	141.18		
Shares Outstanding at the End of the Year	112,463,038	1,124.63	98,345,388	983.45

Note - 12.2 :- Shares in the Company Held By Each Shareholder Holding More Than 5 Percent Shares

Name of Shareholder	As at Mar 31, 2018		As at Mar 31, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable & Datacom Ltd.	41,972,694	37.32%	49,172,694	50.00%
Gujarat Digicom Pvt. Ltd.	23,151,694	20.59%	28,631,694	29.11%
Anirudhsinh Jadeja	13,244,650	11.78%	14,380,650	14.62%
Kanaksinh Rana	4,685,000	4.17%	5,125,000	5.21%

Note - 12.3 : During the year the Company has allotted 14,117,650 fully paid equity shares of face value of ₹10 each as fresh shares through IPO (share premium of ₹ 160/- for each share). The Equity shares of the Company were listed on Bombay Stock Exchange and National Stock Exchange with effect from July 04, 2017.

Utilisation of IPO Proceeds : Net Proceeds - ₹ 2,320.02 Million.

(Amount : ₹ In Million)

Particulars	Planned as per Prospectus	Utilisation upto March 31, 2018
Towards repayment Term Loans/Over Draft Facility	2,294.37	2,294.37
Towards General Corporate Purpose	25.65	25.65
Total	2,320.02	2,320.02

NOTES to the Standalone Financial Statements

Note - 12.4 :- Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date:

Particulars	2017-18	2016-17	2015-16	2014-15	2013-14
Bonus shares issued (Nos.)	-	95,946,720	-	-	-
Share issued for consideration other than cash	-	-	-	-	-
Shares bought back	-	-	-	-	-

Note - 12.5 :- As at March 31, 2018, the Company does not have any holding Company.

Note - 12.6 :- The Company has only one class of shares referred to as equity shares having a par value of ₹ 10. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

NOTE - 13 : OTHER EQUITY

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
a Securities Premium Reserve		
Opening Balance	1,279.14	1,279.14
Add : Securities Premium on Share Issue in Initial Public Offer	2,258.82	-
Less : Initial Public Offer Expenses	(140.54)	-
Closing Balance	3,397.42	1,279.14
b. Retained Earnings		
Opening Balance	1,654.73	1,259.63
Add : Net Profit For the Year	590.68	400.87
Less : Appropriations		
Dividend	(112.46)	(4.80)
Dividend Distribution Tax	(22.90)	(0.97)
Closing Balance	2,110.05	1,654.73
c. Other Comprehensive Income		
Opening Balance	(2.61)	-
Add : Remeasurement Loss on Defined Benefit Obligation (Net of Tax)	(2.81)	(2.61)
(-) Written Back in Current Year	-	-
Closing Balance	(5.42)	(2.61)
Grand Total	5,502.05	2,931.26

NOTES to the Standalone Financial Statements

NOTE - 14 : BORROWINGS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Secured		
Term loans - [Refer Note No: 14 (a)]		
From Banks - Term Loans	344.35	683.13
From Banks - Vehicle Loans	7.37	9.60
From Financial Institutions	-	1,186.16
Finance Lease Obligations	-	5.14
Total (A)	351.72	1,884.03
Unsecured		
Loans from Related Parties (Refer Note No: 34)	221.00	129.57
Total (B)	221.00	129.57
Total (A+B)	572.72	2,013.60

Note 14 (a) : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2018

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
1	HDFC Bank Limited	Vehicle Loan	12.00%	0.53	-	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
2	Kotak Mahindra Prime Limited		9.51%	4.10	5.07	Repayable in 60 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
3	BMW India Financial Services Private Limited		9.75%	1.75	2.11	Repayable in 60 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
4	BMW India Financial Services Private Limited		9.50%	3.86	4.83	Repayable in 60 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
5	RBL Bank Limited	Term Loan	11.59%	282.16	348.72	16 quarterly instalments starting after 12 months moratorium from the date of first disbursement. i.e. (15/6/2016). Interest is payable monthly.	First pari passu charge on entire movable fixed assets of the Company. (excluding leased assets and assets exclusive charge to banks/Fl) Second pari passu charge on entire current assets of the company. Irrevocable & unconditional personal guarantee of Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana. Irrevocable & unconditional Corporate Guarantee of Hathway Cable and Datacom Limited

NOTES

to the Standalone Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
6	RBL Bank Limited	Term Loan II	9.80%	63.24	182.35	15 quarterly instalments starting from 14/06/18. Interest is payable monthly (60 Months Tenure)	<p>First pari passu charge on entire movable fixed assets of the Company (excluding leased assets and assets exclusive charge to bank)</p> <p>Second pari passu charge over the entire current assets of the Company</p> <p>Irrevocable & unconditional personal guarantee of Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana.</p> <p>Letter of comfort from Hathway Cable and Datacom Limited along with BR</p>
7	Yes Bank Limited	Term Loan IX	10.52%	61.64	-	18 equal quarterly installments after moratorium of 6 months from date of first disbursement	<p>First pari passu charge on movable fixed assets of the Company</p> <p>Second pari passu charge on the current assets of the Company</p> <p>Extension of charge over the security in form of pledge of equity share of GTPL to the extend of 2.50% of its total shareholding</p>
8	Yes Bank Limited	Term Loan VIII	11.33%	48.81	-	18 equal quarterly installments after moratorium of 6 months from date of first disbursement	<p>First pari passu charge on movable fixed assets of the Company</p> <p>Second pari passu charge on the current assets of the Company</p> <p>Extension of charge over the security in form of pledge of equity share of Company to the extend of 2.50% of its total shareholding</p> <p>Personal guarantee of Mr. Anirudhsinh Jadeja</p>

NOTES

to the Standalone Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
9	Yes Bank Limited	Term Loan VII	10.60%	11.00	-	18 equal quarterly installments after moratorium of 6 months from date of first disbursement	<p>First pari passu charge on movable fixed assets of the Company</p> <p>Second pari passu charge on the current assets of the Company</p> <p>Extension of charge over the security in form of pledge of equity share of Company to the extend of 2.50% of its total shareholding</p> <p>Letter of comfort from Hathway Cable & Datacom Ltd. Backed by Board Resolution</p> <p>Undertaking from borrower and security provider that the bank shall retain the title documents of the immovable property located at 8/A, Kamal Colony, Navrangpura, Ahmedabad</p> <p>Personal guarantee of Mr. Anirudhsinh Jadeja</p>
10	CISCO Systems Capital (India) Private Limited	Finance Lease Obligation	9.50%	4.54	83.71	Principal with Interest is payable in quarterly instalments over the period of 5 years	Secured against Set Top Boxes & Head-end purchased under lease by the Company and Corporate guarantee of Hathway Cable and Datacom Limited
11	IDBI Bank Limited	Term Loan	12.75%	23.77	42.65	Principal repayment with interest on completion of 360 days with roll over period of 3 years for ₹ 100.00 Million loan for balance against 100% margin.	<p>Paripasu first charge on entire movable Fixed Assets of the Company. (Including assets created out of Term Loan availed from various Banks)</p> <p>Second paripasu charge on entire Current Assets of Company.</p> <p>Extension on charge on Office no 202 A to E, 211, 212 and 213 and 903, Sahajanand Complex, Shahibaug, Ahmedabad.</p> <p>Exclusive charge of Shop no. 301 & 317, Devraj mall, 3rd Floor, Thakkarbapanagar, Cross Road, Bapunagar Ahmedabad.</p> <p>Lien over fixed deposit of ₹ 2.80 Million</p> <p>Personal guarantee of Mr. Anirudhsinh Jadeja, and Mr. Kanaksinh Rana. and Corporate Guarantee of Gujarat Digicom Private Limited & Hathway Cable & Datacom Limited</p> <p>Exclusive charge on commercial office No: 401, 4th Floor, Century Terrace, Nr. Nirman Complex, Mill Para Road, Rajkot</p>

NOTES

to the Standalone Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
12	Axis Bank Limited (Buyers Credit) (Refer Note No:17 (a) Point No. 8	Tele System Communications Pte. Ltd \$ 2710000	0.90%	100.00	9.35	With six months renewal	(Refer Note No:17 (a) Point No. 8
13	Indostar Capital Finance Limited	Term Loan	13.30%	-	688.95	Principal Repayable in 24 monthly with 1st installment commencing from September 30, 2018. Interest is payable on Monthly basis.	<p>Secured by way of first charge on minimum 40% Paid up share of the company on a fully diluted basis</p> <p>Subservient charge on all present and future movable and immovable fixed asset and current assets of the company</p> <p>Subservient charge on insurance policies in relation to all assets over which security interest is created.</p> <p>Demand promissory note from Company for outstanding amount</p> <p>Personal guarantee of Anirudhsinh Jadeja as Managing Director; Mr. Amit Shah as Director and Mr. Kanaksinh Rana as Director.</p> <p>Corporate guarantee of Gujarat Digicom ₹ 1200 Millions</p> <p>Letter of Comfort from Hathway Cable and Datacom Limited</p>
14	Indostar Capital Finance Limited	Term Loan	13.30%	-	492.31	Principal Repayable in 24 monthly with 1st installment commencing from November, 2018. Interest is payable on Monthly basis.	For details of the security please refer to Entry No. 13 above.
15	Tata Capital Financial Services Limited	Term Loan	13.00%	-	16.08	Principal Repayable in 30 monthly with 1st installment Start from July 15, 2015. Interest and Principal is payable on Monthly basis.	Secured by hypothecation of machinery purchased out of the said fund. Personal guarantee of Mr. Anirudhsinh Jadeja.

NOTES

to the Standalone Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
16	Yes Bank Limited	Term Loan	11.00%	-	148.30	Principal repayment in 18 equal quarterly installments after moratorium period of 6 months from date of first disbursement. Interest is payable on montly basis	<p>First pari pasu charge on movable Fixed Assets of the Company.</p> <p>Second Paripasu charge on Current Assets of the Company.</p> <p>Extension of charge over security in form of pledge of equity share of the Company to extent of 2.5% of its total shareholdings</p> <p>Letter of Comfort from Hathway Cable and Datacom Limited</p> <p>Personal Guarantee of Anirudhsinh Jadeja.</p> <p>Yes Bank Limited will take undertaking from Company that it shall retain the title documents of property owned by Anirudhsinh Jadeja located at 8/A Kamal Colony, Navrangpura, Ahmedabad till the facility is paid off</p>
17	IDBI Bank Limited	Term Loan	12.25%	-	349.10	16 quarterly instalments starting after 12 months from the date of first disbursement. Interest is payable monthly	<p>Pari passu first charge on entire movable fixed assets of the company</p> <p>Second pari passu charge on entire current assets of the company</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja</p> <p>Personal Guarantee of Mr. Kanaksinh Rana</p> <p>Corporate Guarantee of Hathway Cable and Datacom Limited</p> <p>(Exclusive charge on office 202-A,202-B,202-C,202-D,202-E,211,212,213 and 903 of Shahjanand Complex. Exclusive charge on shop 301 & 317 of Devraj Mall. Exclusive charge on 401,4th floor, century terrace, Rajkot.) (Lien on FD of ₹ 2.8 million)</p>
Total				605.39	2,373.53		
Less: Current Maturities of Long Term Debts*				253.67	489.50		
Secured Long Term Borrowings				351.72	1,884.03		

* Its contains amount included in Other Financial Liabilities (Current maturities of long-term debt and Current maturities of finance lease obligations).

All the Buyers Credit facilities are availed in USD

NOTES

to the Standalone Financial Statements

NOTE - 15 : PROVISIONS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Provision for Employee Benefits		
Gratuity	10.46	10.97
Compensated Absences	36.26	31.27
Total	46.72	42.24

NOTE - 16 : OTHER NON CURRENT LIABILITIES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Deferred Revenue	1,198.22	1,408.02
Total	1,198.22	1,408.02

NOTE - 17 : BORROWINGS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Secured - [Refer Note No: 17 (a)]		
Loans Repayable on Demand		
From Banks - Cash Credit / Overdraft/WCDL	478.60	711.83
From Banks - Buyer's Credit	1,137.31	1,213.14
From Banks - Factoring Facility	88.60	193.33
Total (A)	1,704.51	2,118.30
Unsecured		
Loans and Advances Repayable on demand		
From other parties	-	0.01
Total (B)	-	0.01
Total (A+B)	1,704.51	2,118.31

NOTES

to the Standalone Financial Statements

Note 17 (a) : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2018

Sr. No.	Name of Banks/Fl	Facility Type	Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
1	Axis Bank Limited	Cash Credit/OD	9.30%	169.83	206.91	With yearly renewal	<p>Pari passu first charge by way of hypothecation of entire Current Assets the Company (present & future)</p> <p>Second paripassu charge on the entire movable fixed assets of the company (present & future)</p> <p>Extension of first charge on the specific immovable properties of the company of Market Value ₹ 205.00 Millions already charged to existing facilities. (Note 1)</p> <p>First charge on immovable property located at office no. 801 to 812, 6th Floor, Sadodaya Plaza, Opp. Mayo Hospital, Nr. Ram Mandir, Central Avenue, CA Road, Nagpur of approx. market value of ₹ 40.00 million charged to existing facilities.</p> <p>Second charge on fixed deposit of ₹ 10.8 million already charged to existing facilities .</p> <p>Personal guarantee of Mr.Anirudhsinh Jadeja,Managing Director of the Company and Corporate Guarantee of Hathway Cable and Datacom Limited.</p>
2	RBL Bank Limited	Cash Credit/OD	10.50%	108.77	100.00	With yearly renewal	<p>First pari passu charge on entire current assets of the Company</p> <p>Second pari passu charge on the entire movable fixed assets of the Company (excluding leased assets and assets exclusively chaged to Bank's & Fl's</p> <p>Exclusive charge on property owned by borrower located at 701 to 712, 7th Floor,C Wing,Manubhai Towers, Sayajigunj, Baroda</p>

NOTES

to the Standalone Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
3	RBL Bank Limited	WCDL	9.75%	200.00	260.00	With quarterly renewal	<p>First pari passu charge on entire current assets of the Company</p> <p>Second pari passu charge on the entire movable fixed assets of the Company (excluding leased assets and assets exclusively charged to Bank's & FI's)</p> <p>Exclusive charge on property owned by borrower located at 701 to 712, 7th Floor, C Wing, Manubhai Towers, Sayajigunj, Baroda</p>
4	IDBI Bank Limited	Cash Credit/OD	12.75%	-	144.91	With yearly renewal	Pari passu first charge on the entire movable fixed assets (both present and future of the Company)
5	Axis Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	-	24.00	With six months or yearly renewal	Refer serial no. 8 for security
6	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	-	7.82	With six months or yearly renewal	Refer serial no. 10 for security
7	IDBI Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	-	181.52		Refer serial no. 11 of Note 14(a) for security
8	Axis Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	133.63	245.67	With six months or yearly renewal	<p>Pari passu second charge by way of hypothecation of entire current assets of the company (both present and future)</p> <p>Extension of first charge on the specific immovable properties of the Company of market value of ₹ 205.00 Millions (Note 1)</p> <p>Personal guarantee of Mr. Anirudhsinh Jadeja</p> <p>Letter of comfort (backed by Board Resolution) from Hathway Cable & Datacom Ltd.</p>

NOTES

to the Standalone Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
9	Axis Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	145.27	114.23	With six months or yearly renewal	<p>First pari passu charge on entire movable fixed assets of the Company</p> <p>Second pari passu charge by way of hypothecation of entire current assets (present & future) belonging to the Company</p> <p>Extension of first charge on the specific immovable properties of the company of market value of ₹ 205 million (Please refer to note 1 for details of the immovable properties comprising the security)</p> <p>Personal guarantee of Mr. Anirudhsinh Jadeja</p> <p>Letter of comfort (backed by Board Resolution) from Hathway Cable & Datacom Ltd.</p>
10	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	293.74	307.46	With six months or yearly renewal	<p>First pari passu charge on movable fixed assets of the company</p> <p>Second pari passu charge on current assets of the company</p> <p>Letter of comfort (backed by Board Resolution) from Hathway Cable & Datacom Ltd.</p> <p>Personal guarantee of Mr. Anirudhsinh Jadeja</p> <p>Extension of charge on by way of mortgage of property situated in Ahmedabad located at 8/A Kamal Colony, Navrangpura, Ahmedabad owned by Mr. Anirudhsinh Jadeja</p>

NOTES

to the Standalone Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
11	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	107.68	150.08	With six months or yearly renewal	<p>First Pari passu charge on movable fixed assets of the Company</p> <p>Second pari passu charge on Current assets of the Company</p> <p>Extension of charge over security in form of pledge of equity shares of GTPL to the extend of 2.50% of its total shareholding</p> <p>Letter of comfort (backed by Board Resolution) from Hathway Cable & Datacom Ltd.</p> <p>Personal guarantee of Mr. Anirudhsinh Jadeja</p> <p>Extension of charge on by way of mortgage of property situated in Ahmedabad located at 8/A Kamal Colony, Navrangpura, Ahmedabad owned by Mr. Anirudhsinh Jadeja</p>
12	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	234.64	-	With six months or yearly renewal	<p>First pari passu charge on movable fixed assets of the company</p> <p>Second pari passu charge on Current assets of the company</p> <p>Extension of charge over security in form of pledge of equity shares of Company to the extend of 2.50% of its total shareholding</p> <p>Personal guarantee of Mr. Anirudhsinh Jadeja</p>
13	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	46.90	-	With six months or yearly renewal	<p>First pari passu charge on movable fixed assets of the company</p> <p>Second pari passu charge on current assets of the company</p> <p>Extension of charge over security in form of pledge of equity shares of Company to the extend of 2.50% of its total shareholding</p>

NOTES

to the Standalone Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
14	RBL Bank Limited (Buyers Credit)	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	175.45	182.35	With six months or yearly renewal	First pari passu charge on entire movable fixed assets of the Company (excluding leased assets and assets exclusive charge to banks/Fl) Second pari passu charge over the entire current assets of the company Irrevocable & unconditional personal guarantee of Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana. Letter of comfort from Hathway Cable and Datacom Limited along with Board Resolution
15	Axis Bank Limited	Factoring Facility	10.15%	88.60	193.33	As per relevant factor due date	Secured by domestic receivable. The sanction limit is ₹ 2,00.00 Millions
Total				1,704.51	2,118.30		

Note - 1 : Axis Bank Limited – (Buyers Credit)

- Office No. 601 to 608, 6th Floor, Monalisa Complex, Sayajigunj, Vadodara
- Sailila Building, Office No. 6/228/289, Kolsawad, Manchhapura, B/h Amisha Hotel, Delhi gate, Suarat
- Unit No. 203 (old No. 205, 206), 204, 2nd floor, Sahajanand complex, Near. Swaminarayan temple, Shahibaugh, Ahmedabad
- 2nd and 3rd Floor, Om Shanti Complex, Patel colony, Vikasgruh road, Jamnagar
- Office No. 203, Second floor, Sahajanand complex, opposite Swaminarayan temple, Sahibaugh, Ahmedabad
- Terrace at office no. 203, on second floor, Sahajanand complex, opposite, Swaminarayan mandir, Sahibaugh, Ahmedabad
- Office No. 202 on Second Floor, Sahjanand complex, opposite Swaminrayan mandir, Sahibagh, Ahmedabad
- Flat No. A 201, 2nd Floor, Block A, Ratnam Royals at Chandkheda, Ahmedabad
- Flat No. A 202 2nd Floor, Block A, Ratnam Royals at Chandkheda, Ahmedabad
- Bungalow no. 1, Siti Ratna, Opp. Swagat Mahal, B/h Gandhinagar Engineering College, New CG Road at Chandkheda, Ahmedabad
- NA Land located at Survey No. 514/P at Village. Bhagdavada, District: Valsad, Gujarat
- Office No. 801 to 812, 6th Floor, Sadodaya Plaza, opposite Mayo Hospital, Near Ram mandir, Central Avenue, CA Road, Nagpur

Note - 2 : All the Buyers Credit facilities are availed in USD

NOTE - 18 : TRADE PAYABLES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Trade Payables (Refer Note No. 39)		
- Other than Micro and Small Enterprises	1,489.67	730.32
- Due to Micro and Small Enterprises	-	-
Total	1,489.67	730.32

NOTES

to the Standalone Financial Statements

NOTE - 19 : OTHER FINANCIAL LIABILITIES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Salary & Reimbursements	42.09	40.71
Current Maturities of Long-Term Debt -[Refer Note No: 14 (a)]	249.13	410.89
Current Maturities of Deferred Payment Liabilities	-	12.52
Current Maturities of Finance Lease Obligations -[Refer Note No: 14 (a)]	4.54	78.61
Interest Accrued But Not Due on Borrowings	5.78	29.71
Payables for Capital Expenditure	440.08	607.37
Other Payables (Refer Note No : 39)	22.16	3.00
Unpaid Dividend	0.05	-
Total	763.83	1,182.81

NOTE - 20 : OTHER CURRENT LIABILITIES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Income Received in Advance	17.24	87.17
Advances from Customers	155.77	208.72
Deposits	-	3.39
Statutory Liabilities	196.54	317.83
Deferred Revenue	865.37	644.99
Others	135.04	62.51
Total	1,369.96	1,324.61

NOTE - 21 : PROVISIONS

(₹ in Million)

	As at Mar 31, 2018	As at Mar 31, 2017
Provision for Employee Benefits	1.42	5.59
Total	1.42	5.59

NOTES to the Standalone Financial Statements

NOTE - 22 : REVENUE FROM OPERATIONS

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Sale of Services		
Subscription Income	4,019.98	3,179.98
Placement / Carriage Income	2,351.08	2,113.75
Activation Charges	709.01	594.51
Other Operating Revenues		
Consultancy Income	63.27	58.65
Equipment Lease & Rent Income	93.44	20.93
Profit On Sale Of Set-Top Boxes	62.80	76.79
Other Operational Income	89.88	82.94
Total	7,389.46	6,127.55

NOTE - 23 : OTHER INCOME

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Interest Income	-	-
- On Fixed Deposits with Banks	34.67	26.86
- On Loans to Subsidiary & Joint Venture	14.75	3.22
- Others	0.19	25.08
Gain On Sale Of Investments	-	6.58
Miscellaneous Income	98.80	191.12
Foreign Exhcange Gain (Net)	19.59	-
Total	168.00	252.86

NOTE - 24 : OPERATING EXPENSES

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Pay Channel Expenses	3,258.82	2,783.15
Movie Rights Expenses	34.10	-
Cabling Expenses	23.96	17.67
Lease Charges Of Equipments	87.18	65.99
Bandwidth Expenses	137.84	99.59
Programming Expenses	16.87	18.48
Placement Expenses	281.15	292.75
Total	3,839.92	3,277.63

NOTES

to the Standalone Financial Statements

NOTE - 25 : EMPLOYEES' BENEFITS EXPENSES

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Salaries and Incentives	469.88	404.35
Contributions to Provident and other Funds	30.43	32.59
Staff Welfare Expenses	8.66	8.22
Total	508.97	445.16

NOTE - 26 : FINANCE COSTS

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Interest Expense	196.31	398.63
Processing & Bank Charges	68.05	103.70
Others	49.04	18.87
Total	313.40	521.20

NOTES to the Standalone Financial Statements

NOTE - 27 : OTHER EXPENSES

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Electricity Expenses	30.52	25.82
Rent	47.66	36.04
Repairs :-		
- Plant & Machinery	38.62	10.31
- Buildings	2.13	3.17
- Others	16.41	9.39
Insurance	5.25	4.93
Rates And Taxes	15.86	30.75
Charity And Donations	0.84	0.14
Corporate Social Responsibility Expenses (Refer Note No: 28)	12.16	7.01
Security Expenses	7.33	6.87
Printing And Stationery	4.91	3.65
Conveyance, Travelling And Vehicle Expenses	28.96	36.62
Business Promotion Expenses	14.98	11.29
Bad Debts Write-off	170.83	6.52
Provision For Bad & Doubtful Debts	53.00	180.59
Provision In Diminution Of Investment	22.91	3.88
Communication Expenses	9.17	9.01
Legal & Professional Expenses	71.77	68.38
Commission Expenses	215.04	100.09
Interest On Taxes	22.69	35.33
Office Expenses	18.82	15.38
Loss on Sale of Assets	-	0.71
Selling & Distribution Expenses	4.85	7.34
Auditor's Remuneration		
a. Audit Fees (Including Quarterly Review)	4.50	4.30
b. Reimbursement of Expenses	0.12	-
Miscellaneous Expenses	0.86	1.12
Share of Loss From Partnership Firms (Net)	43.34	22.03
Total	863.53	640.67

NOTE 28: CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Gross amount required to be spent by the Company	12.82	12.73
Amount spent during the year	12.16	7.01

NOTES to the Standalone Financial Statements

NOTE 29: SPECIFIED BANK NOTES

Pursuant to the gaette notification G.S.R 308 (E) dated 30th March, 2017 issued by the Ministry of Corporate Affairs, details of the Sepcified Bank Notes (SBN) held and transacted during the period 08th Nov,2016 to 31st Dec,2016 are related to Financials year ended 31st March 2017, hence same is is not applicable for FY 2017-18

NOTE 30: CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES (IND AS 107)

(₹ in Million)

Particulars	As at Mar 31, 2018		As at Mar 31, 2017	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Investments (Non-Current)	0.05	0.05	0.06	0.06
Loans	386.24	386.24	130.63	130.63
Trade Receivables	3,247.19	3,247.19	3,013.09	3,013.09
Cash and Cash Equivalents	622.75	622.75	429.19	429.19
Bank Balances other than Cash and Cash Equivalents	462.88	462.88	418.85	418.85
Others	-	-	0.47	0.47
Financial Assets at Fair Value through Profit & Loss (FVTPL)				
Investments (Non-Current)	7.12	7.12	0.13	0.13
Investments (Current)	27.89	27.89	-	-
Total Financial Assets	4,754.13	4,754.13	3,992.42	3,992.29
Financial Liabilities at Amortised Cost				
Long - Term Borrowings	572.72	572.72	2,013.60	2,013.60
Short-term Borrowings	1,704.51	1,704.51	2,118.31	2,118.31
Trade Payables	1,489.67	1,489.67	730.32	730.32
Other Financial Liability	763.83	763.83	1,182.81	1,182.81
Total Financial Liabilities	4,530.73	4,530.73	6,045.04	6,045.04

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

NOTE 30 (A): FAIR VALUE MEASUREMENT (IND AS 113)

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.

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:-

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.

NOTES to the Standalone Financial Statements

(₹ in Million)

Fair Value Measurement Hierarchy		Fair Value	
Particulars		Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
At Fair Value through Profit & Loss (FVTPL)			
Non-Current Investments - Level 3		7.12	0.13
Current Investments - Level 3		27.89	-

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.

Valuation processes:

The Company has entered into Memorandum of Understanding (MOU) for divestment of its stake in its subsidiary. Based on the MOU, Company will receive all its receivable (including amount of investment in equity shares and convertible preference shares). Accordingly consideration receivable against divestment of its stake is considered as fair value of current investment.

NOTE 31: FINANCIAL RISK MANAGEMENT (IND AS 107)

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

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

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

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

NOTES

to the Standalone Financial Statements

Interest rate risk exposure

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Floating rate borrowings	2,295.12	4,398.48
Fixed rate borrowings	132.55	93.35
Total Borrowings	2,427.68	4,491.83

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

(₹ in Million)

	As at Mar 31, 2018		As at Mar 31, 2017	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	7.97%	2,295.12	8.70%	4,398.48

Interest rate sensitivity analysis unhedged exposure Floating Rate Borrowings

(₹ in Million)

Particulars	Impact on Profit before tax	
	As at March 31, 2018	As at March 31, 2017
Interest Rate – increase by 100 basis points	(9.56)	(28.02)
Interest Rate – decrease by 100 basis points	9.56	28.02

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 obtained 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

(₹ in Million)

Particulars	As at March 31, 2018 USD	As at March 31, 2017 USD
Investment	-	0.00
Loans	0.02	0.09
Borrowings	19.00	18.25
Other Non Current Assets (Capital Advances)	0.22	1.08
Other Current Assets (Capital Advances)	0.01	0.34
Other Financial Liabilities (Capital Goods Creditors)	5.39	8.54
Other Current Liabilities	0.10	0.01
Gross Exposure	24.74	28.30

NOTES to the Standalone Financial Statements

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

(₹ in Million)

Change in USD rate	Impact on Profit Before Tax	
	As at March 31, 2018	As at March 31, 2017
Interest Rate – increase by 100 basis points	(15.93)	(17.38)
Interest Rate – decrease by 100 basis points	15.93	17.38

(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:-

Particulars	0-90 days	91-180 days	181-365 days	> 1 Yrs
Trade Receivables other than Carraige	0.50%	3.00%	20.00%	50.00%
Trade Receivables - Carraige	-	-	10.00%	15.00%

In case of receivables from group entities, the Company makes impairment assessment for an overall exposure to those entities and accordingly provision is being made. (Refer Note No. - 40)

Information about Major Customers

No customers individually accounted for more than 10% of the revenues in the years ended March 31, 2018 and March 31, 2017

Movement in expected credit loss allowance on trade receivables

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	422.42	349.90
Add: Provision made during the Year	53.00	180.59
Less: Provision utilization during the Year	(117.87)	(108.07)
Closing Balance	357.55	422.42

(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

NOTES to the Standalone Financial Statements

liquidity to meet its cash and collateral requirements. The Company closely monitors its liquid position and deploys robust cash management system. It maintains adequate sources of financing at an optimised cost

The table below summarises the maturity profile of the Company's financial liabilities:- (₹ in Million)

Year ended March 31, 2018	payable within 0-12 months	more than 12 months	Total
Borrowings	1,958.18	572.72	2,530.90
Trade Payable	1,489.67		1,489.67
Other Financial Liability	510.16		510.16
Year ended March 31, 2017			
Borrowings	2,607.81	2,013.60	4,621.41
Trade Payable	730.32		730.32
Other Financial Liability	693.31		693.31

NOTE 32: 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).

(₹ in Million)		
Particulars	As at March 31, 2018	As at March 31, 2017
Net Debt	1,445.27	3,773.37
Total Equity	6,626.68	3,914.71
Net Debt Equity Ratio	0.22	0.96

NOTE 33: 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

(₹ in Million)		
Particulars	As at March 31, 2018	As at March 31, 2017
Current Tax	296.20	98.06
Deferred Tax Expenses/(Deferred Tax Income)	(225.03)	62.94
Previous year tax adjustment#	232.80	
Total Income Tax Expenses	303.97	161.00

#Previous year tax adjustment represents incremental tax on activation fees received during FY 16-17, which was earlier considered to offer for tax over the period of five years. As a result corresponding deferred tax liability created in previous years stands to be reversed.

NOTES to the Standalone Financial Statements

Reconciliation Of Effective Tax Rate:

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Profit before tax	894.65	561.87
Applicable tax rate[^]	34.61%	21.34%
Computed tax expenses at Normal Rates	309.62	
Computed tax expenses at Book Profit		119.91
Tax effect of:		
Allowances for tax purpose	(642.39)	
Disallowance for tax purpose	628.97	8.60
Previous tax adjustment		(30.45)
Current tax provision (A)	296.20	98.06
Incremental deferred tax liability	(547.55)	217.45
Incremental deferred tax assets	(322.52)	154.50
Deferred tax provision (B)	(225.04)	62.95
Previous year tax (C)	232.80	0.00
Tax expenses recognized in Statement of Profit & Loss (A+B+C)	303.96	161.01
Effective tax rate	33.98%	28.66%

[^]In the previous year the applicable tax rate was made as per MAT

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

(₹ in Million)

Particulars	As at March 31, 2018	2017
Deferred Income tax assets		
Provision for Bad Debts & Doubtful advances	126.71	148.68
Provision for Employee Benefits	16.82	15.01
Provision for Diminution Investment	20.56	-
MAT credit Entitlement	-	58.08
Deferred Income (STB)	488.31	725.08
Others	(17.18)	10.88
Total Deferred Income tax assets	635.22	957.74
Deferred Income Tax Liabilities		
Difference of Depreciation as per I. Tax & Companies Act	194.41	741.96
Total Deferred Income Tax Liabilities	194.41	741.96
Deferred Income Tax Assets after set-off	440.82	215.78

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

NOTES

to the Standalone Financial Statements

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 34: RELATED PARTY DISCLOSURE

SN	Company Name
1 (A) Subsidiary Companies	
	GTPL Anjali Cable Network Private Limited
	GTPL Blue Bell Network Private Limited
	GTPL City Channel Private Limited
	GTPL Broadband Private Limited (Formerly known as GTPL Kutch Network Private Limited)
	GTPL Link Network Private Limited
	GTPL Shiv Shakti Network Private Limited
	GTPL SK Network Private Limited
	GTPL SMC Network Private Limited
	GTPL Solanki Cable Network Private Limited
	GTPL Space City Private Limited
	GTPL Surat Telelink Private Limited
	GTPL Vidarbha Telelink Private Limited
	GTPL Video Badshah Private Limited
	GTPL VVC Network Private Limited
	GTPL Zigma Vision Private Limited
	GTPL Insight Channel Network Private Limited
	GTPL Vision Services Private Limited
	GTPL Narmada Cyberzone Private Limited
	GTPL Parshwa Cable Network Private Limited
	GTPL Sorath Telelink Private Limited
	GTPL Kolkata Cable & Broadband Pariseva Limited
	GTPL Dahod Television Network Private Limited
	GTPL Shiv Network Private Limited
	GTPL Jay Santoshima Network Private Limited
	GTPL Ahmedabad Cable Network Private Limited
	GTPL Sharda Cable Network Private Limited
	DL GTPL Cabnet Private Limited
	GTPL V&S Cable Private Limited

NOTES to the Standalone Financial Statements

SN	Company Name
	Vaji Communications Private Limited
	GTPL Bansidhar Telelink Private Limited
	GTPL DCPL Private Limited
	GTPL Video Vision Private Limited
	GTPL Abhilash Communication Private Limited
	GTPL Junagadh Network Private Limited
	Vizianagar Citi Communications Private Limited
	GTPL Kaizen Infonet Private Limited
	GTPL Deesha Cable Net Private Limited
	GTPL Meghana Distributors Private Limited
	GTPL TV Tiger Private Limited
	GTPL Bariya Television Network
	GTPL Bawa Cable
	GTPL Jaydeep Cable
	GTPL Khambhat Cable Network
	GTPL Ma Bhagwati Entertainment Services
	GTPL Narmada Cable Service
	GTPL Shiv Cable
	GTPI Shiv Cable Vision
	GTPL Shree Shani Cable
	GTPL Vraj Cable
	GTPL World View Cable
	GTPL World Vision
	GTPL Leo Vision
	GTPL Jyoti Cable
	GTPL Sai Vision
	GTPL Hariom World Vision
	GTPI Henish Cable Vision
	GTPL Khushboo Video Channel
	GTPI Sanjiv Cable Vision
	GTPL Shiv Cable
	GTPL Lucky World Video
	GTPL Chaudhari Vision
	GTPL Shrinathji Communication

NOTES

to the Standalone Financial Statements

SN Company Name

GTPL Crazy Network

GTPL Sai World Channel

GTPL Swastik Communication

GTPL Tridev Cable Network

GTPL Parth World Vision

GTPL Shiv Cable Network

GTPL Media Entertainment

GTPL SK Vision

2 (B) Joint Ventures

Airlink Communication

GTPL Anil Cable Services

GTPL Ashok Cable Services

GTPL Gujarat Television Network

GTPL H K Cable

GTPL Krishna Cable Network

GTPL Krishna Cable Service

GTPL M Channel

GTPL Pearl Communication Network

GTPL Pooja Cable Services

GTPL Rainbow Multi Channel

GTPL Rainbow Video Vision

GTPL Raj world Vision

GTPL Sab Network

GTPL Sagar Cable Service

GTPL Sai Cable

GTPL Shree Sai Cable Network

GTPL Sky World Vision

GTPL SP Enterprise

GTPL Valsad Network

GTPL Yak Network

GTPL Space

GTPL So Lucky Cable Network

GTPL City Channel

GTPL SLC Cable Network

NOTES

to the Standalone Financial Statements

SN Company Name	
	GTPL Sky
	GTPL Sky Cable
	GTPL Riddhi Digital Private Limited
	GTPL Om Sai Network LLP
3 (C) Associate Companies	
	GTPL Rajwadi Network Private Limited
	Gujarat Television Private Limited
4 (D) Key Managerial Personnel	
	Mr. Anirudhsinh Jadeja
	Mr. Amit Shah
	Mr. Rajan Gupta
	Mr. Ajay Singh
	Mr. Jayanta Pani
	Mr. Tarun Kumar
	Mr. Bharat Chovatia
	Mr. Falgun Shah
	Ms. Parul Oza
	Mr. Kunal Chandra
5 (E) Relative of Key Managerial Personnel	
	Mrs. Sejal Shah
	Relative of Person having Significant Influence
	Mr. Dalpatsinh Rana
6 (F) Promoter Company	
	Hathway Cable and Datacom Limited
7 (G) Entities where Key Management Personnel (KMP) / Relatives of Key Management Personnel (RKMP)/ Promoter exercise significant influence	
	Gujarat Digicom Private Limited
	AMPM Security Services Private Limited
	Hathway Digital Private Limited

Note - 1 :Above mentioned related parties are identified by the Management and the same has been relied upon by the auditors

NOTES

to the Standalone Financial Statements

The following transactions were carried out with the Related parties in the ordinary course of business

(₹ in Million)

Particulars	Entity in which Promoter is having substantial Interest		Promoter Entity		Subsidiaries		Associate		Joint Venture		Key Managerial Personnel Compensation		KMP having Significant influence		Relatives of KMP	
	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
Revenue from operation (Note 1)	-	-	-	-	962.22	630.97	62.93	53.08	62.05	72.97	-	-	-	-	-	-
Consultancy Income (Note 1)	-	-	-	-	58.31	55.35	2.40	1.20	4.54	2.10	-	-	-	-	-	-
Equipment Lease & Rent Income (Note 1)	0.97	-	-	3.86	78.54	45.34	1.26	1.26	0.40	2.13	-	-	-	-	-	-
Commission Income	-	-	-	-	8.72	9.14	-	-	-	-	-	-	-	-	-	-
Commission Exp (Note 1)	-	-	-	-	5.68	8.61	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	34.71	-	-	-	-	-	-	-	-	-	-	-
Prepaid IPO Consultancy Income	54.56	-	71.69	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	14.45	2.62	-	-	0.30	0.60	-	-	-	-	-	-
Interest Exps	8.64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salary	-	-	-	-	-	-	-	-	-	-	31.90	24.03	-	-	1.60	1.80
Services Rendered (including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	-	-	15.50	0.70	-	-	-	-
Purchase of STB and other purchase	0.36	1.31	-	-	16.78	26.49	-	-	-	-	-	-	-	-	-	-
Sale of STB (Note 1)	-	-	-	-	241.30	471.30	0.01	-	-	-	-	-	-	-	-	-
Sale of goods	-	-	-	-	-	1.23	-	0.47	-	-	-	-	-	-	-	-
Placement charges	-	-	-	-	264.70	269.50	15.50	15.50	-	3.00	-	-	-	-	-	-
Reimbursement of expenses (Note 1)	-	-	-	-	24.48	113.26	-	-	0.39	1.26	-	-	-	-	-	-
Movie Rights expenses	-	-	-	-	-	-	6.29	-	-	-	-	-	-	-	-	-
Loans/Advances taken	120.00	5.08	-	-	153.43	91.52	51.54	-	0.71	0.02	-	-	-	-	-	-
Loans/Advances Given	10.00	5.40	-	-	389.82	91.97	35.07	22.57	0.66	-	-	-	-	-	-	-
Security Expenses	4.31	5.03	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(₹ in Million)

Particulars	Entity in which Promoter is having substantial Interest		Promoter Entity		Subsidiaries		Associate		Joint Venture		Key Managerial Personnel Compensation		KMP having Significant influence		Relatives of KMP	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Trade Receivable	-	-	7.77	-	1,077.29	1,079.93	67.14	24.61	44.94	173.67	-	-	-	-	-	-
Trade Payable	(31.14)	(0.50)	-	(56.89)	(6.78)	19.56	(1.50)	-	-	-	-	-	-	-	-	-
Provision for Doubtful Debts	-	-	-	-	1.19	-	-	-	2.55	-	-	-	-	-	-	-
Unsecured Loans Receivable	-	-	-	-	285.76	-	-	-	-	-	-	-	-	-	-	-
Borrowings	(117.77)	-	(103.22)	(66.86)	-	-	-	-	-	-	-	-	-	-	-	-
Loans/ Advances	-	-	-	-	31.12	77.45	-	24.17	-	0.13	-	-	-	-	-	-
Creditors for Interest	-	-	-	14.56	-	-	-	-	0.90	0.60	-	-	-	-	-	-
Creditors for Network Acquisition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note - 1 : The company has made provision towards gratuity for all the employees of the company including the directors. No portion of gratuity or deemed value of perquisite is included in the aforementioned disclosure.

Note - 2 : Based on the recommendation of the Nomination and Remuneration Committee, all the decision relating to the remuneration of Directors are taken by the Board of Directors of the Company in accordance with the shareholder's approval, wherever necessary

NOTES

to the Standalone Financial Statements

Note 3 Above Related Party Transactions include, following Subsidiaries and Joint ventures which are dissolved or there is disinvestment during the year

(₹ in Million)

Sr No	Party Name	Date of Disinvestment/ Dissolution	Status	Revenue from Operation	Commission Exps	Bandwidth Income	Reimbursement (excl. ST)	Consultancy Income (excl. ST)	STB Sales
1	GTPL Antriksh Cable Services	30-Mar-18	Joint Venture	0.47	-	-	-	-	-
2	GTPL Chelikam Networks Private Limited	30-Mar-18	Subsidiary	-	-	3.96	1.87	-	4.87
3	GTPL A.J Enterprise	30-Nov-17	Subsidiary	1.14	-	-	-	0.23	-
4	GTPL Kal Cable Network	01-Oct-17	Subsidiary	1.74	-	-	-	-	-
5	GTPL Atul Cable Network	01-Oct-17	Subsidiary	0.42	-	-	-	-	-
6	GTPL Renuka Cable Network	01-Oct-17	Subsidiary	0.37	-	-	-	-	-
7	GTPL Hamidali Cable	30-Nov-17	Subsidiary	0.01	-	-	-	-	-
8	GTPL Sainath World Vision	01-Oct-17	Joint Venture	0.89	-	-	-	-	-
9	GTPL Star Line Cable Network	30-Nov-17	Subsidiary	50.15	-	-	-	-	-
10	GTPL Buldana City Cable Network	30-Nov-17	Subsidiary	0.93	-	-	-	0.15	-
11	Sri Raghu G GTPL	30-Sep-17	Joint Venture	19.15	-	0.40	0.39	-	-
12	GTPL Wireless Cable Network	15-May-17	Subsidiary	0.15	-	-	-	-	-

Other Commitments:-

GTPL Broadband Private Limited (Formerly known as GTPL Kutch Network Private Limited) in which party paid up shares of ₹ 5/- each for 43,47,826 shares will be subscribed by the Company

NOTE 35: CONTINGENT LIABILITIES

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

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Income Tax Matters	35.64	21.11
Sales-Tax/VAT Matters	40.63	22.75
Entertainment Tax Matters	41.36	41.36

Cash outflows for the above are determinable only on the receipt of judgements pending at various forums/ authorities.

NOTES to the Standalone Financial Statements

(B) Corporate and Bank Guarantees :

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Corporate guarantees have been issued to CISCO Systems Capital (India) Private Limited for finance lease on behalf of subsidiary company "GTPL Kolkata Cable & Broadband Pariseva Limited". Outstanding finance lease in books of subsidiary is :	-	143.91
Corporate guarantees have been issued to IDBI Bank Limited for borrowing facility on behalf of Associate company "Gujarat Television Private Limited"	13.00	13.00
Corporate guarantees have been issued to RBL Bank Limited for borrowing facility on behalf of Subsidiary company "GTPL Broadband Private Limited"	475.00	40.00
Bank Guarantees issued to Department of Telecommunication for ISP license	21.00	21.00
Bank Guarantees issued to Custom Authority for custom duty matters	18.51	12.40
Bank Guarantees issued to Deputy Commissioner of Commercial Taxes, Patna for safeguarding of revenue and payment of taxes by the Company	0.50	-
Bank Guarantees issued to Governor of Gujarat as security for laying optical fiber cable	0.10	-
Bank Guarantees issued to Ministry of Communication for MSO license	2.10	-
Bank Guarantees issued to Home Department, Gujarat Government for Government Projects	19.28	-
Bank Guarantees issued to National Stock Exchange Limited for maintenance of security deposit of 1% of amount of securities offered to public/shareholders by issuer companies with the designated stock exchange	24.24	-

(C) Commitments

(a) Capital Commitments

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

(₹ in Million)

Particulars	Mar' 18	Mar' 17
Capital Commitments	749.89	54.84

(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

NOTES to the Standalone Financial Statements

results. In respect of litigations, where the management assessment of a financial outflow is probable, the Company has made adequate provision in the financial statements and appropriate disclosure for contingent liabilities.

NOTE 36: EARNINGS PER SHARE (EPS) - (IND AS 33)

(₹ in Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	590.68	398.25
Weighted Average Number of Equity Shares	108,981,974	98,345,388
Basic and Diluted Earning per share (₹)	5.42	4.05
Face Value per Equity Share (₹)	10.00	10.00

NOTE 37: 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 38: STATEMENT OF LEASE

(a) Financial Lease

The Company has taken Set Top Box and Head-end on finance lease which are recognised as assets of the Company. The corresponding liability of the lessor is included in the Balance Sheet as finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve constant rate of interest on the remaining balance of liability. Following is the summary of future minimum lease rental payments under finance lease arrangement:

(₹ in Million)

Particulars	Minimum Lease Payments (MLPs)	
	As at March 31, 2018	As at March 31, 2017
Not later than 1 year	4.59	83.21
Later than 1 year & not later than 5 years	-	4.59
Later than 5 years	-	-
Less : Finance charges	0.05	4.65
Total	4.54	83.15

(₹ in Million)

Lease Obligations	Present Value of Minimum Lease Payments (MLPs)	
	As at March 31, 2018	As at March 31, 2017
Not later than 1 year	4.54	78.61
Later than 1 year & not later than 5 years	-	4.54
Later than 5 years	-	-
Total	4.54	83.15

NOTES

to the Standalone Financial Statements

(b) Operating Lease

A. Asset given on operating lease

The Company has given Head-end & Office Building to GTPL Kolkatta Cable & Broaband Pariseva Limited on operating lease

(₹ in Million)

Particulars	Minimum Lease Payments (MLPs)	
	As at March 31, 2018	As at March 31, 2017
Not later than 1 year	-	-
Later than 1 year & not later than 5 years	-	-
Later than 5 years	-	-
Less : Finance charges	-	-

The Company has not entered into any non-cancellable lease arrangements

B. Asset taken on operating lease

The Company has taken certain assets such as Office Premises, dark fibers bandwidth and vehicles on operating lease. The lease rentals are payable by the Company on a monthly or quarterly basis

Further minimum lease rentals payable under non-cancellable lease agreements are as under:

(₹ in Million)

Particulars	Minimum Lease Payments (MLPs)	
	As at March 31, 2018	As at March 31, 2017
Not later than 1 year	-	-
Later than 1 year & not later than 5 years	-	-
Later than 5 years	-	-
Less : Finance charges	-	-

Lease payment recognised in the Statement of Profit & Loss for the year is ₹ 272.68 Million (Previous Year ₹ 201.62 Million).

NOTES to the Standalone Financial Statements

NOTE 39: 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:

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
The principal amount not due and remaining unpaid	0.32	-
The principal amount and interest due thereon remaining unpaid to any suppliers as at the end of the accounting year	2.37	2.03
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	-	-
The amount of interest accrued and remaining unpaid at the end of accounting period	0.31	-

No due is payable with respect to Trade Payables. The above due is payable with respect to the enterprises disclosed under the Financial Liabilities (Refer Note no. 19).

NOTE 40: IMPAIRMENT PROVISION ON EXPOSURE TO SUBSIDIARIES

Of the total investments, the Company has equity investment aggregating ₹ 1,358 Million in certain subsidiary companies whose corresponding net-worth is lower than the Company's equity investment in said subsidiaries. Based on the valuation done by an independent valuer and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, a provision of ₹ 49 Million is made towards impairment in investment and other receivables exposure in said subsidiaries, which in view of the management is adequate and no further provision is considered necessary.

Further, of the above subsidiaries, the Company is in the process of merging 12 Subsidiaries, in which, the Company is having equity investments aggregating ₹572 Million and other receivables of ₹443 Million.

NOTE 41: (A) DISCLOSURE AS PER REGULATION 53(F) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS

Loans and Advances in the nature of loans given to subsidiaries, associates and others and investment in shares of the Company by such parties

(₹ in Million)

Name of the Party	Relationship	Amt. outstanding as at March 31, 2018	Amt. outstanding as at March 31, 2017	Maximum balance outstanding during the year March'18	Maximum balance outstanding during the year March'17
GTPL Broadband Private Limited (Formerly known as GTPL Kutch Network Private Limited)	Subsidiary	285.76	-	289.46	-
GTPL Vidarbha Telelink Private Limited	Subsidiary	27.85	27.85	27.85	27.85
GTPL V&S Cable Private Limited	Subsidiary	3.27	3.28	3.28	3.28

The above loans and advances is given to subsidiaries for its business activities

NOTES

to the Standalone Financial Statements

NOTE 41: (B) DISCLOSURE AS PER SECTION 186 OF THE COMPANIES ACT, 2013

The details of loans, guarantees and investment under Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 are as follows:

- (i) Details of Investment made are given in Note 3 and Note 6
- (ii) The loans is given to GTPL Broadband Private Limited (Formerly known as GTPL Kutch Network Private Limited), which is wholly owned subsidiary. The Guarantee issued in accordance with section 186 of the Companies Act, 2013 read with rules issued thereunder are given in Note 35 (B)

NOTE: 42 EMPLOYEE BENEFITS

Defined Contribution Plan

- (a) **Provident Fund** : A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions for provident fund 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

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Employer's Contribution towards Provident Fund	22.86	21.03

Defined Benefits Plan

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

Assumptions

Particulars	As at March 31, 2018	As at March 31, 2017
Approach used	Projected Units Credit Method	Projected Units Credit Method
Salary escalation rate	7.50%	7.50%
Discount rate	7.80%	7.45%
Attrition rate		
Upto 30 yrs	5.00%	5.00%
31-44 yrs	3.00%	3.00%
Above 44 yrs	1.00%	1.00%
Retirement age	58 Yrs	58 Yrs
Mortality rate (% of IALM 06-08)	100.00%	100.00%

NOTES

to the Standalone Financial Statements

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

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Liability at the beginning of the period	32.12	27.74
Acquisition adjustment	-	(5.61)
Interest Costs	2.39	1.77
Current service costs	8.85	7.06
Benefits paid	(0.58)	(2.60)
Actuarial (Gain)/Loss on obligations due to change in		
- Demography	-	-
- Financials	(1.78)	2.27
- Experience	(2.76)	1.50
Liability at the end of the period	38.23	32.12

- (c) Movements in the fair value of plan assets

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Fair value of plan assets at the beginning of the period	21.15	21.90
Interest income	1.57	1.75
Expected return on plan assets	(0.29)	(0.24)
Employers contributions	5.92	-
Benefits paid	(0.58)	(2.27)
Fair value of plan assets at the end of the period	27.77	21.15

- (d) Net Assets/(liability) recognized in the Balance Sheet

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Fair value of plan assets at the end of the period	27.77	21.15
Liability as at the end of the period	38.23	32.12
Net (Liability)/Asset	(10.46)	(10.97)

- (e) Expenses recognised in the Standalone Profit & Loss

(₹ in Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Net interest cost	0.82	0.47
Current service cost	8.85	7.06
Expenses recognised in the Standalone Profit & Loss	9.66	7.53

NOTES to the Standalone Financial Statements

(f) Other Comprehensive Income

(₹ in Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Actuarial (Gain)/Loss		
change in demographic assumption		
change in financial assumption	(1.78)	2.27
experience variance (Actual experience vs assumptions)	(2.76)	1.50
others		
Return on plan assets, excluding amount recognised in net interest expense	0.29	0.24
Re-measurement (or Actuarial)(gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit cost recognized in other comprehensive income	(4.26)	4.01

(g) Sensitivity Analysis

(₹ in Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Defined benefit obligation (base)	38.23	32.12

(₹ in Million)

Particulars	As at March 31,2018		As at March 31,2017	
	Decrease	Increase	Decrease	Increase
Discount rate (-/+ 1 %)	43.64	33.71	36.89	28.16
% change compare to base due to sensitivity	14.20%	-11.18%	14.90%	-12.30%
Salary growth rate (-/+1%)	33.66	43.60	28.12	36.84
% change compare to base due to sensitivity	-11.90%	14.10%	-12.40%	14.70%
Attrition rate (-/+ 50% of attrition rates)	38.37	38.07	32.45	31.81
% change compare to base due to sensitivity	0.40%	-0.40%	1.00%	-1.00%
Mortality rate (-/+ 10% of mortality rate)	38.23	38.23	32.12	32.12
% change compare to base due to sensitivity	0.0%	0.0%	0.0%	0.0%

Basis used to determine expected rate of return on plan assets

It is the interest, dividends and other than tax included in the actuarial assumptions used to measure the present value of defined benefit obligation.

Salary Escalation Rate

The rate at which salaries are expected to escalate in future. It is used to determine the benefit based on salary at the date of separation

NOTES to the Standalone Financial Statements

NOTE 43: BUSINESS COMBINATIONS

Persuant to the Business Transfer Agreement entered by the Company with Crystal View Private Limited and Brahmaputra Digital Cable Network, the business of the said entities have been transferred to the Company. The details of the assets acquired and consideration paid are given below:

(₹ in Million)

Name of Transferor	Crystal View Private Limited	Brahmaputra Digital Cable Network
Date of Acquisition	1st March'2018	1st March'2018
Fair Value of Assets		
Furniture	0.04	0.50
STBs	14.12	12.14
Computers	0.40	0.15
Trade Receivable	7.94	4.03
Plant & Machinery	4.00	4.30
Cable	-	1.43
Electrical Fittings	-	0.02
Office Equipments	-	0.21
Building	-	0.08
Vehicles	-	0.09
Fair Value of Liabilities		
Trade Payable	(21.47)	(18.95)
Total Fair Value of Net Assets	5.03	4.00
Less: Fair Value of the Consideration paid	(5.03)	(4.00)
Goodwill/Bargain Purchase Gain	-	-

The Company runs an integrated operation for existing business as well as acquired business. Therefore, separate sales information for the acquired business is not exactly available and accordingly disclosures for revenue and profit / loss of the acquired business since acquisition date have not been made.

NOTE 44 : REVENUE FROM CONTRACTS WITH CUSTOMERS (IND AS 115)

In March 2018, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115 'Revenue from Contracts with Customers', which replaces Ind AS 18 'Revenue'. Based on the preliminary assessment carried out by the management, except for the disclosure requirements, the application of new standard may not have any significant impact the Company's financial statements. The amendment will come into force from April 01, 2018.

NOTE 45 :EVENTS AFTER REPORTING DATE

The Board of Directors have recommended dividend of ₹ 1/- per fully paid up equity share of ₹ 10/- each, aggregating ₹ 135.58 Millions which includes dividend distribution tax of ₹ 23.12 Millions for the financial year 2017-18, which is based on relevant share capital as on March 2018

NOTE 46: Exceptional items represents amount paid as a one time settlement to one of the Content Aggregators.

NOTES to the Standalone Financial Statements

NOTE 47: Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

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

As per our attached report of even date.
For **KHIMJI KUNVERJI & CO**
Chartered Accountants
Firm Reg. No. - 105146W

Gautam V Shah
Partner
Mem. No.: F-117348

Place : Ahmedabad
Date : May 25, 2018

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED
(Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA
Chairman
DIN:07603128

JAYANTA KUMAR PANI
Chief Financial Officer
Place : Ahmedabad
Date : May 25, 2018

ANIRUDHSINH JADEJA
Managing Director
DIN:00461390

TARUN KUMAR
Company Secretary

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED IND AS FINANCIAL STATEMENTS

To the Members of GTPL Hathway Limited

(formerly known as 'GTPL Hathway Private Limited')

REPORT ON THE AUDIT OF THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

We have audited the accompanying Consolidated Ind AS financial statements of GTPL Hathway Limited ('hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and its joint ventures which comprise the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Ind AS financial statements").

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 ("hereinafter referred to as the Act") that give a true and fair view of the Consolidated financial position, Consolidated financial performance (including other comprehensive income), Consolidated statement of changes in equity and Consolidated cash flows of the Group including its associates and its joint ventures 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 and of its associates and its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associates and joint ventures 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective

Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Ind AS financial statements by the Board of Directors of the Holding Company, as aforesaid.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these Consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS financial statement

Independent Auditor's Report (Contd...)

OPINION

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate financial statements, as applicable, and on the other financial information of the subsidiaries, associates and joint venture, the aforesaid Consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the Consolidated financial position of the Group, its associates and joint ventures as at March 31, 2018, and their Consolidated financial performance (including other comprehensive income), their Consolidated statement of changes in equity and Consolidated cash flows for the year ended on that date.

EMPHASIS OF MATTER

We draw attention to note 46 of the Statement, wherein it is stated that, of the total investments, the Company has equity investment aggregating ₹1358 Million in certain subsidiary companies whose corresponding net-worth is lower than the Company's equity investment in said subsidiaries. Based on the valuation done by an independent valuer and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, a provision of ₹49 Million is made towards impairment in investment and other receivables exposure in said subsidiaries, which in view of the management is adequate and no further provision is considered necessary. Further, of the above subsidiaries, the Company is in the process of merging twelve Subsidiaries, in which, the Company is having equity investments aggregating ₹572 Million and other receivables of ₹443 Million. Our opinion is not modified in respect of this matter.

OTHER MATTERS

- a. We did not audit the financial statements of Seventy subsidiaries whose financial statements reflect total assets of ₹8029.16 million and net assets of ₹(20.74) million as at March 31, 2018, total revenues of ₹ 4839.66 million and net cash inflows amounting to ₹4.4 million for the year ended on that date, as considered in the Consolidated Ind AS financial statements. The Consolidated Ind AS financial statements also include the group's share of net loss of ₹ 19.69 million for the year

ended March 31, 2018, in respect of twenty-seven joint ventures and two associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, and our report in terms of sub sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, joint ventures and associates is based solely on the reports of the other auditors.

Our opinion above on the Consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements, 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.

- b. The Consolidated Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by another auditor who expressed an unmodified opinion on those statements on August 1, 2017.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate Ind AS financial statements, and the other financial information of subsidiaries, associates and joint ventures as noted in the 'Other Matters' paragraph, we report to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

Independent Auditor's Report (Contd...)

- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Ind AS financial statements.
- (d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors of its subsidiaries, joint ventures and associates incorporated in India, none of the Directors of the Group companies, its associates and its joint ventures incorporated in India are disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, its subsidiaries, associates and joint ventures incorporated in India and the operating effectiveness of such controls, refer to our separate report in the "Annexure - A".
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate Ind AS financial statements, as also the other financial information of the

subsidiaries, associates and joint ventures as noted in the 'Other Matters' paragraph:

- I. The Consolidated Ind AS financial statements has disclose the impact of pending litigations on the Consolidated financial position of the Group – Refer Note 31 (f) to the Consolidated Ind AS financial statements.
- II. The Group, its associates and joint ventures had made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 31 (e) to the Consolidated Ind AS financial statements.
- III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, associates and joint ventures incorporated in India during the year ended March 31, 2018
- IV. The disclosure requirement in the Consolidated Ind AS financial statements as envisaged in Notification G.S.R 308(E) dated March 30, 2017 as to holdings as well as dealings in Specified Bank Notes during the period from November 08, 2016 to December 30, 2016 is relating to F.Y 2016-17 and hence not applicable for F.Y 2017-18 - Refer note 30 to the Consolidated Ind AS financial statements

For Khimji Kunverji & Co.

Chartered Accountants

Firm's Registration No: 105146W

Ahmedabad
May 25, 2018

Gautam V Shah
Partner (F – 117348)

Annexure to the Independent Auditors' Report of even date on the Consolidated Ind AS financial statements of GTPL Hathway Limited

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT

In conjunction with our audit of the Consolidated Ind AS financial statements of the Holding Company as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of GTPL Hathway Limited ("hereinafter referred to as "the Holding Company") its subsidiaries companies, its associates and its joint venture, which are companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding Company, its subsidiary companies, its joint venture and its associates which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Holding 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 Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable

assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Holding 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:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

Annexure to the Consolidated Independent Auditor's Report (Contd...)

- (c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS 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

Based on consideration of reporting of the other auditors as mentioned in the other matter paragraph, the Holding Company and its subsidiaries which are companies incorporated in India, has framed process document and risk control matrix for certain key processes relating to internal financial controls system over financial reporting. In our opinion, considering the internal control over financial reporting criteria established by the Holding Company and its subsidiaries

and the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI and to justify existence and operative effectiveness of the said controls, the Holding Company and its subsidiaries need to strengthen the documentation of identified risk & controls to make it commensurate with the size of the Group and nature of its business.

OTHER MATTER

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to two subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

The criteria of section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 68 subsidiaries, 27 Joint Ventures and 02 associates, is not applicable.

For Khimji Kunverji & Co.

Chartered Accountants

Firm's Registration No: 105146W

Ahmedabad
May 25, 2018

Gautam V Shah
Partner (F – 117348)

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2018

All Amounts In ₹ In Millions Unless Otherwise Stated

Particulars	Note No.	As at Mar 31, 2018	As at Mar 31, 2017
I. ASSETS			
Non-Current Assets			
Property Plant & Equipments	2	10,471.35	9,137.28
Capital Work-in-Progress		384.94	598.94
Goodwill	2a	487.80	497.91
Other Intangible Assets	2a	1,141.65	901.28
		12,485.74	11,135.41
Financial Assets			
Investments	3	108.91	103.79
Loans	4	113.37	90.04
Other Financial Assets	5	144.35	27.74
Deferred Tax Assets (Net)		751.99	446.88
Other Non-Current Assets	6	239.33	290.06
Total Non-Current Assets		13,843.69	12,093.92
Current Assets			
Financial Assets			
Investments	7	27.89	0.07
Trade Receivables	8	3,262.41	2,968.36
Cash and Cash Equivalents	9	857.34	659.38
Bank balances other than Cash and Cash Equivalents	10	462.88	418.85
Loans	11	143.43	98.19
Other Financial Assets		-	0.47
Current Tax Assets (Net)		27.09	265.64
Other Current Assets	12	560.52	712.33
Total Current Assets		5,341.56	5,123.29
TOTAL ASSETS		19,185.25	17,217.21
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	13	1,124.63	983.45
Other Equity	14	5,452.21	2,888.94
		6,576.84	3,872.39
Non Controlling Interests		302.71	284.61
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	15	1,102.95	2,346.42
Other Financial Liabilities		0.76	0.04
Provisions	16	82.97	70.54
Deferred Tax Liabilities (Net)		169.60	124.06
Other Non Current Liabilities	17	1,760.87	1,829.02
Total Non-Current Liabilities		3,117.15	4,370.08
Current Liabilities			
Financial Liabilities			
Borrowings	18	1,870.93	2,463.70
Trade Payables	19	1,958.84	1,371.48
Other Financial Liabilities	20	1,288.39	1,518.25
Other Current Liabilities	21	3,846.37	3,143.58
Provisions	22	17.87	2.08
Current Tax Liabilities (Net)		206.15	191.04
Total Current Liabilities		9,188.55	8,690.13
TOTAL EQUITY AND LIABILITIES		19,185.25	17,217.21

Significant Accounting Policies

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

As per our attached report of even date.

For **KHIMJI KUNVERJI & CO**

Chartered Accountants

Firm Reg. No. - 105146W

Gautam V Shah

Partner

Mem. No.: F-117348

Place : Ahmedabad

Date : May 25, 2018

For and on behalf of Board of Directors of

GTPL HATHWAY LIMITED

(Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA

Chairman

DIN:07603128

JAYANTA KUMAR PANI

Chief Financial Officer

Place : Ahmedabad

Date : May 25, 2018

ANIRUDHSINH JADEJA

Managing Director

DIN:00461390

TARUN KUMAR

Company Secretary

CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED MARCH 31, 2018

All Amounts In ₹ In Millions Unless Otherwise Stated

Particulars	Note No.	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
INCOME			
Revenue From Operations	23	10,912.69	9,077.01
Other Income	24	220.85	341.29
TOTAL INCOME		11,133.54	9,418.30
EXPENSES			
Operating Expenses	25	5,313.75	4,713.90
Employee Benefits Expense	26	1,261.24	1,084.39
Finance Costs	27	393.49	580.77
Depreciation and Amortization Expenses	2	1,710.74	1,394.44
Other Expenses	28	1,414.21	1,214.43
TOTAL EXPENSES		10,093.43	8,987.93
Profit Before Share of Profit/(Loss) of an Associate / Joint Venture and Exceptional Items		1,040.11	430.37
Add(Less): Share of Profit/(Loss) from an Associate / Joint Venture		(19.69)	(22.52)
Profit Before Exceptional Items and Tax		1,020.42	407.85
Exceptional Items (Refer Note No. 47)		42.40	-
Profit Before Tax		978.02	407.85
Tax Expenses (i+ii+iii)		414.03	145.42
(i) Current Tax		421.81	181.54
(ii) Deferred Tax (Refer Note No: 44)		(240.58)	(36.12)
(iii) Previous Year Tax Adjustments (Refer Note No: 44)		232.80	-
Profit For The Year (after tax)		563.99	262.43
Other Comprehensive Income			
(i) Items That Will Not Be Reclassified To Profit or Loss			
Remeasurement Of The Net Defined Benefit Liability/Asset		4.84	(4.01)
(ii) Income Tax Relating To Items That Will Not Be Reclassified To Profit Or Loss			
Remeasurement Of Post-Employment Benefit Obligations		(1.65)	1.39
Total Comprehensive Income For The Year		567.18	259.81
Profit (Loss) Attributable to :			
Equity holders of the Parent		610.96	402.85
Non Controlling Interest		(46.97)	(140.42)
Other Comprehensive Income Attributable to :			
Equity Holders of The Parent		3.19	(2.62)
Non Controlling Interest		-	-
Total Comprehensive Income Attributable to :			
Equity holders of the Parent		614.15	400.23
Non Controlling Interest		(46.97)	(140.42)
Profit For The Year		614.15	400.23
Earnings Per Equity Share of Face Value of Rs.10 Each			
Basic		5.61	4.10
Diluted		5.61	4.10
Significant Accounting Policies	1		

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

As per our attached report of even date.

For **KHIMJI KUNVERJI & CO**

Chartered Accountants

Firm Reg. No. - 105146W

Gautam V Shah

Partner

Mem. No.: F-117348

Place : Ahmedabad

Date : May 25, 2018

For and on behalf of Board of Directors of

GTPL HATHWAY LIMITED

(Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA

Chairman

DIN:07603128

JAYANTA KUMAR PANI

Chief Financial Officer

Place : Ahmedabad

Date : May 25, 2018

ANIRUDHSINH JADEJA

Managing Director

DIN:00461390

TARUN KUMAR

Company Secretary

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

All Amounts In ₹ In Millions Unless Otherwise Stated

(A) EQUITY CAPITAL

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Balance At The Beginning of The Reporting Period	983.45	983.45
Add : Shares Issued During The Year	141.18	-
Balance At The End of The Reporting Period	1,124.63	983.45

(B) OTHER EQUITY

(₹ in Million)

Particulars	Reserves & Surplus			Total Other Equity	Non Controlling Interest	Total Other Equity attributable to equity shareholder"
	Securities Premium Reserve	Capital Reserves	Retained Earnings			
Balance As At 01st Apr'17	1,279.14	5.36	1,604.43	2,888.94	284.61	3,173.55
Profit/(Loss) For The Year			610.96	610.96	(46.97)	563.99
Remeasurement Gain/(Loss) On Defined Benefit Plan (Net of tax)			3.19	3.19		3.19
Total Comprehensive Income for the period			614.15	614.15	(46.97)	567.18
Additions/(Deletion)		(0.21)		(0.21)		(0.21)
Securities premium on Share issued on Initial Public Offer (IPO)	2,258.83			2,258.83		2,258.83
Changes in Ownership interest in Subsidiaries			(33.58)	(33.58)		(33.58)
Dividends (Includes Dividend Distribution Tax)			(135.35)	(135.35)		(135.35)
Utilized For IPO Expenses	(140.57)			(140.57)		(140.57)
Transactions with Non Controlling Interests					65.07	65.07
Balance As At 31st Mar'18	3,397.40	5.15	2,049.65	5,452.21	302.71	5,754.92
Balance As At 01st Apr'16	1,279.14	-	1,115.38	2,394.53	421.91	2,816.44
Profit For The Year			402.85	402.85	(140.42)	262.43
Remeasurement Gain/(Loss) On Defined Benefit Plan (Net of tax)			(2.62)	(2.62)		(2.62)
Total Comprehensive Income for the period			400.23	400.23	(140.42)	259.81
Additions		5.36		5.36		5.36
Adjustment relating to Policy realintment			94.60	94.60		94.60
Dividends (Includes Dividend Distribution Tax)			(5.78)	(5.78)		(5.78)
Transactions with Non Controlling Interests					3.12	3.12
Balance As At 31st Mar'17	1,279.14	5.36	1,604.43	2,888.94	284.61	3,173.55

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

Security Premium Reserve: Security Premium Reserve 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.

Capital Reserve: It represents a difference between amount invested by the parent company in its subsidiary company and parents portion of equity in such subsidiary company on the date of investment.

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

As per our attached report of even date.

For **KHIMJI KUNVERJI & CO**

Chartered Accountants

Firm Reg. No. - 105146W

Gautam V Shah

Partner

Mem. No.: F-117348

Place : Ahmedabad

Date : May 25, 2018

For and on behalf of Board of Directors of

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Chairman

DIN:07603128

JAYANTA KUMAR PANI

Chief Financial Officer

Place : Ahmedabad

Date : May 25, 2018

ANIRUDHSINH JADEJA

Managing Director

DIN:00461390

TARUN KUMAR

Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

All Amounts In ₹ In Millions Unless Otherwise Stated

PARTICULARS	2017 - 2018	2016 - 2017
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	978.02	407.85
Adjustment To Reconcile Profit Before Tax To Net Cash Flows		
Depreciation & Amortization	1,710.74	1,394.44
Bad Debts Write-off	175.73	49.23
Provision For Bad & Doubtful Debts	137.29	306.45
Provision for diminution in investments	22.91	3.88
Provision for Gratuity and Leave Encashment	28.22	34.55
Profit / (Loss) on sale of Fixed Assets	(9.00)	(9.85)
Interest Income	(46.71)	(61.46)
Interest Expenses	261.21	518.29
Operating Profit Before Working Capital Adjustments	3,258.41	2,643.38
Movements In Working Capital		
Decrease/(Increase) In Trade Receivable	(475.69)	(936.05)
Decrease/(Increase) In Loans & Advances	(32.42)	49.01
Decrease/(Increase) in Other financial assets	(116.14)	(12.38)
Decrease/(Increase) in Other Assets	229.01	(148.37)
Increase/(Decrease) in Liabilities & Provisions	1,309.60	1,206.59
Cash Generated From Operating Activities	4,172.76	2,802.18
Taxes Paid (Income Tax And Deferred Tax)	(408.12)	(145.42)
Net Cash Generated From In Operating Activities	3,764.64	2,656.76
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Inc. Capital Advances & Payables for Capital Goods)	(3,250.60)	(2,777.70)
Investment in Networks & others	(57.48)	(2.08)
Interest Received	46.71	61.46
Net Cash Used In Investing Activities	(3,261.37)	(2,718.32)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2018

All Amounts In ₹ In Millions Unless Otherwise Stated

PARTICULARS	2017 - 2018	2016 - 2017
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Equity Share Capital Including Premium	2,259.46	-
Non Controlling Interest	65.07	3.13
Net Proceeds from Borrowings	(2,189.25)	802.44
Fixed Deposits with Banks (Maturity Period > Than 3 Months)	(44.03)	(75.78)
Interest Paid	(261.21)	(518.29)
Payment of dividends (including dividend distribution tax)	(135.35)	(5.78)
Net Cash Generated from Financing Activities	(305.31)	205.72
D NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	197.96	144.16
Cash And Cash Equivalents At The Beginning of The Period	659.38	515.22
Cash And Cash Equivalents At The End of The Period	857.34	659.38
Components Of Cash And Cash Equivalents As At The End of The Period		
Cash And Cheques On Hand	408.80	302.31
With Scheduled Banks		
- In Current Accounts	352.40	267.24
- In Fixed Deposits with Banks	96.14	89.83
	857.34	659.38
Net Increase / (Decrease) in Cash & Cash Equivalents	197.96	144.16

CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

Particulars	As at March 31,2017	Cash Flows	Fair Value Changes	Current/ Non-Current Classification	As at March 31,2018
Non-Current Borrowings (including current maturities of Non-Current Borrowings)	2,996.56	(1,596.48)	12.84	-	1,412.92
Current Borrowings	2,463.70	(592.77)	-	-	1,870.93
	5,460.26	(2,189.25)	12.84	-	3,283.85

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

Notes : 2 Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows.

As per our attached report of even date.

For **KHIMJI KUNVERJI & CO**

Chartered Accountants

Firm Reg. No. - 105146W

Gautam V Shah

Partner

Mem. No.: F-117348

Place : Ahmedabad

Date : May 25, 2018

For and on behalf of Board of Directors of

GTPL HATHWAY LIMITED

(Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA

Chairman

DIN:07603128

JAYANTA KUMAR PANI

Chief Financial Officer

Place : Ahmedabad

Date : May 25, 2018

ANIRUDHSINH JADEJA

Managing Director

DIN:00461390

TARUN KUMAR

Company Secretary

NOTES

to the Consolidated Financial Statements

1. Significant Accounting Policies

1.1 Corporate Information

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

The Company is a public limited company incorporated and domiciled in India and incorporated under the Companies act, 1956. The address of Corporate office is GTPL House, Shree one building, Opp Armieda, Sindhu Bhavan Road, Near Pakwan Cross Road, Bodakdev, Ahmedabad 380059.

1.2 Basis of preparation and presentation

These consolidated financial statements (hereinafter referred to as "financial statements" in the consolidated financial statements) are prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act"), other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

1.2.1 Historical cost convention

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

- Certain financial assets and liabilities (including derivative instruments) measured at fair value;
- Defined benefit plans – plan assets measured at fair value as per actuarial valuation

1.2.2 Functional and presentation currency

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

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

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company and as per the guidance as set out in Schedule III to the Companies Act, 2013.

1.3 Principles of consolidation

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

1.3.1 Subsidiaries

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

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated.

NOTES

to the Consolidated Financial Statements

Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

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

1.3.2 Associates

Associates are all entities over which the company has significant influence but not control or joint control. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost.

1.3.3 Joint Venture

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. The Group accounts for its interest in joint venture using the equity method, after initially being recognised at cost in the consolidated balance sheet.

1.3.4 Interest in associates and joint venture

Interest in associates and joint venture are accounted for using equity method. They are initially recognized at cost which includes transaction costs. Subsequent to initial recognition, consolidated financial statements include the Group's share of profit or loss and OCI of equity accounted investees until the date on which significant influence or joint control ceases.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy.

1.3.5 Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

1.3.6 Loss of control

When the Group loses control over a subsidiary, it derecognizes the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognized in profit or loss

1.3.7 Goodwill on Consolidation

Goodwill represents the difference between the Company's share in the net worth of subsidiaries and the cost of acquisition at each point of time of making the investment in the subsidiaries. For this purpose, the Company's share of net worth is determined on the basis of the latest financial statements prior to the acquisition after making necessary adjustments for material events between the date of such financial statements and the date of respective acquisition.

NOTES

to the Consolidated Financial Statements

1.4 Segment reporting

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

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

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

1.5 Revenue recognition

1.5.1 Revenue from Operations

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

- a. Subscription income includes subscription from Subscribers / Cable Operators relating to cable TV. Revenue from Operations in DAS notified area is recognized on accrual basis based on underlying subscription plan or agreements with the concerned subscribers / Cable Operators. Whereas, Subscription Income from Cable TV Operators in Non-DAS area, is accrued monthly based on number of connections declared by the said operators to the Company. 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. Adjustments for the year, if any, arising on settlement is adjusted against the Revenue. Other cases are reviewed by the management periodically.
- b. Activation fee, which in substance is an advance payment for future services or the ongoing services being provided are essential to the subscribers receiving the expected benefit of the upfront payment of activation fee. Accordingly, revenue from activation fees shall be amortized over expected customer retention period i.e. 5 years.
- c. Carriage / Placement income is recognized on accrual basis based on agreements with the concerned broadcasters.
- d. Advertisement income is recognised when relevant advertisements get telecasted.
- e. ISP access revenue comprises revenue from installation and provision of internet service. Revenue from prepaid internet service plans, which are active at the end of accounting period, is recognized on time proportion basis. In other cases of internet service plan, entire revenue is recognized in the period of sale.

NOTES

to the Consolidated Financial Statements

The Company collects service tax/Goods and Service Tax (GST) and entertainment 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

From Services

Other Operating Income comprises of fees received for Lease & Rent of Equipment, and consultancy services. Income from such services is recognized as per the terms of underlying agreements/arrangements with the concerned parties, and no significant uncertainties exist regarding the amount of consideration that will be derived.

From Sales of goods

Other Operating Income comprises of profit received on sale of Set Top Boxes. Income from profit from set top box is arrived at by netting off the cost of purchases of set top boxes with its sale. Income from such sale of goods is recognized when no significant uncertainties exist regarding the amount of consideration that will be derived.

1.5.3 Interest Income

Interest income from debt instruments is recognized using the effective interest rate method on time proportionate basis. 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.

1.5.4 Share of profit/loss from Partnership Firms

Share of Profit / Loss from Partnership Firms is accounted in respect of the financial year of the firm, ending on or before the balance sheet date on the basis of their audited accounts.

1.6 Income tax

Income Tax expenses comprise current tax and deferred tax charge or credit.

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 Income Tax Act, 1961.

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.

NOTES

to the Consolidated Financial Statements

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.

1.7.1 As a lessee

Finance Lease

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Operating Lease

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

1.7.2 As a lessor

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

1.8 Business combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values.

Business combinations involving entities or businesses under common control shall be accounted for using the pooling of interest method. Under pooling of interest method, the assets and liabilities of the combining entities are reflected at their carrying amounts, the only adjustments that are made are to harmonise accounting policies.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is

NOTES

to the Consolidated Financial Statements

recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

1.9 Impairment of Non- Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Cash and cash equivalents

Cash and cash equivalents 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.

1.11 Non-current assets held for sale and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of de-recognition.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary

NOTES

to the Consolidated Financial Statements

acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the statement of profit and loss.

1.12 Financial Assets

1.12.1 Classification of Financial Assets

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.

1.12.2 Initial Recognition of Financial Assets

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.

1.12.3 Debt instruments at Amortised cost

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

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

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

1.12.4 Equity instruments

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are 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.

NOTES

to the Consolidated Financial Statements

(i) Impairment of financial assets

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

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

(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.

1.13 Financial Liabilities:

1.13.1 Financial liabilities

(i) Initial recognition and measurement

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

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

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

(ii) Subsequent measurement

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

Financial liabilities at fair value through profit or loss

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

Financial liabilities can be designated upon initial recognition at fair value through profit or only if such election so reduces or eliminates a measurement or recognition inconsistency

NOTES

to the Consolidated Financial Statements

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

Financial guarantee contracts

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

(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 or loss.

1.14 Foreign Currency Transaction:

Monetary items

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

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

Non – Monetary items:

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

Foreign exchange gains and losses

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

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

NOTES

to the Consolidated Financial Statements

1.15 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.

1.16 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 installation, 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.

1.16.1 Depreciation on Property, plant and equipment

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

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, or the number of production or similar units expected to be obtained from the asset by the Company.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

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:

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

NOTES

to the Consolidated Financial Statements

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 reviewed at the end of each reporting period, with regards to any changes in the accounting estimates on prospective basis.

1.17 Intangible Assets

1.17.1 Intangible Assets acquired separately

Intangible assets comprises of Cable Television Franchise, Non-Compete Franchise, Movie & Serial Rights, Goodwill and Software. Cable Television and Non- Compete 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 if any, and 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 Amortisation of intangible assets

The intangible assets are amortized on a straight line basis over their estimated useful lives as follows:

No.	Nature	Useful Life
1	Cable Television Franchisee and Non-Compete Franchisee	5-20 Years
2	Software	1-5 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.

1.17.2 De-recognition of intangible assets

An intangible asset is derecognised 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.

1.18 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 recognised 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

NOTES

to the Consolidated Financial Statements

settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

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

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

1.20 Retirement and other Employee benefits

1.20.1 Short-term obligations

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

a) Post-employment obligations

The Company operates the following post-employment schemes:

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

Defined Benefit Plans

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

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

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

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

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

Defined Contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions for provident fund 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

NOTES

to the Consolidated Financial Statements

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 – Compensated Absences

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.

1.22 Rounding of amounts

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

NOTES to the Consolidated Financial Statements

NOTE 2 : SUMMARY STATEMENT OF PROPERTY PLANT AND EQUIPMENT

(Rs in Million)

Particulars	Tangible Assets								Land	Total
	Office Building	Plant & Machinery	Furniture & Fixtures	Vehicle - Four Wheeler	Office Equipments	Computer	Electrification fittings	Assets taken on Finance lease (Refer Note 38)		
Gross Block (At Cost)										
As at April 01, 2016	198.01	7,553.13	90.28	55.66	64.06	130.19	36.71	2,647.89	0.15	10,776.09
Additions	10.92	3,113.45	21.34	24.94	30.90	85.68	33.29	-	-	3,320.51
Disposals/Adjustment	-	679.02	0.24	2.50	2.05	70.24	18.11	-	-	772.16
As at March 31, 2017	208.93	9,987.56	111.39	78.09	92.92	145.64	51.88	2,647.89	0.15	13,324.44
Additions	5.54	2,466.24	14.38	3.39	11.28	48.35	5.45	467.35	-	3,021.98
Disposals/Adjustment	-	172.21	3.58	3.44	3.75	5.32	0.36	-	-	188.66
As at March 31, 2018	214.47	12,281.59	122.19	78.04	100.45	188.67	56.97	3,115.24	0.15	16,157.76
Accumulated Depreciation										
As at April 01, 2016	16.58	1,869.74	33.98	23.83	35.18	63.91	7.53	1,079.75	-	3,130.50
Charge for the year	2.11	779.63	4.90	4.15	13.71	27.60	4.33	320.67	-	1,157.11
Disposals/Adjustment	-	75.35	0.02	1.20	1.04	21.16	1.67	-	-	100.44
As at March 31, 2017	18.69	2,574.02	38.86	26.78	47.85	70.35	10.19	1,400.42	-	4,187.16
Charge for the year	3.73	872.12	10.53	9.89	10.62	38.71	5.14	642.91	-	1,593.65
Disposals/Adjustment	-	85.63	1.15	1.95	1.67	3.75	0.25	-	-	94.40
As at March 31, 2018	22.42	3,360.51	48.24	34.72	56.80	105.31	15.08	2,043.33	-	5,686.41
NET BLOCK										
As at April 1, 2016	181.43	5,683.39	56.30	31.83	28.88	66.28	29.18	1,568.14	0.15	7,645.58
As at March 31, 2017	190.24	7,413.54	72.52	51.31	45.06	75.28	41.69	1,247.47	0.15	9,137.28
As at March 31, 2018	192.05	8,921.08	73.94	43.32	43.64	83.35	41.89	1,071.91	0.15	10,471.35

Charges created against tangible assets amounting to Rs 8295.34 Million as security against borrowings (Refer Note No. 15A & 18A)

NOTES

to the Consolidated Financial Statements

NOTE 2A : SUMMARY STATEMENT OF GOODWILL AND OTHER INTANGIBLE ASSETS

(₹ in Million)

Particulars	Goodwill	Intangible Assets				Total
		Software	Copy Right	CATV / ISP franchise	Non-Compete	
Gross Block (At Cost)						
As at April 01, 2016	492.47	130.71	0.89	1,053.19	113.53	1,298.32
Additions	28.97	30.94	0.80	85.48	18.94	136.16
Disposals/Adjustment	23.53	13.29	-	29.21	-	42.50
As at March 31, 2017	497.91	148.36	1.69	1,109.46	132.47	1,391.98
Additions	1.92	100.96	0.93	227.88	80.74	410.51
Disposals/Adjustment*	12.04	0.06	-	74.18	-	74.24
As at March 31, 2018	487.80	249.26	2.62	1,263.16	213.21	1,728.25
Accumulated Depreciation						
As at April 01, 2016	-	47.49	0.04	320.30	27.00	394.84
Charge for the year	-	28.54	0.12	57.01	17.88	103.56
Disposals/Adjustment	-	4.42	-	3.27	-	7.69
As at March 31, 2017	-	71.61	0.16	374.05	44.88	490.70
Charge for the year	-	42.01	0.24	58.56	16.28	117.09
Disposals/Adjustment	-	0.02	-	21.17	-	21.19
As at March 31, 2018	-	113.60	0.40	411.44	61.17	586.60
NET BLOCK						
As at April 1, 2016	492.47	83.22	0.85	732.88	86.53	903.48
As at March 31, 2017	497.91	76.76	1.53	735.41	87.58	901.28
As at March 31, 2018	487.80	135.67	2.22	851.72	152.04	1,141.65

* Includes Impairment of ₹ 5.29 Million to Goodwill

NOTES to the Consolidated Financial Statements

NOTE 3 : INVESTMENTS

(₹ in Million)

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
(a) Investment in Equity Instruments - Unquoted, fully paid up (accounted using Equity method)				
Associate Companies				
1 GTPL Rajwadi Network Private Limited of ₹10 Each	5,000	3.15	5,000	3.15
2 Gujarat Television Private Limited of ₹10 Each *	800,000	54.25	800,000	54.09
Add/(Less) : Share of Profit/(Loss)		(7.98)		2.18
Total of Investment in Associate		49.42		59.43
Joint Venture Company - Unquoted, fully paid up (accounted using Equity method)				
1 GTPL Riddhi Digital Private Limited of ₹ 10 Each	5,000	0.05	5,000	0.05
Add/(Less) : Share of Profit/(Loss)		(0.02)		(0.01)
Total of Investment in Joint Venture		0.03		0.04
Investment in Equity Instruments - Unquoted, fully paid up				
Others (Fair Value through Profit & Loss)				
1 GTPL Jay Mataji Network Private Limited of ₹10 Each	10,000	9.25	10,000	9.25
Less : Provision for impairment in value of investments		(9.25)		(9.25)
Total of Investment in Equity Instruments - Others		-		-

* Increase in cost of investment during the period includes recognition of notional commission on fair valuation of financial guarantee provided for loan taken by associate.

(₹ in Million)

Particulars	As at March 31 2018	As at March 31 2017
(b) Investments in partnership firms - (accounted using Equity method)		
1 Airlink Communication	4.66	4.66
2 GTPL Anil Cable Services	0.69	0.69
3 GTPL Ashok Cable Services	0.67	0.67
4 GTPL Gujarat Television Network	0.61	0.61
5 GTPL H K Cable	0.29	0.29
6 GTPL Krishna Cable Network	1.50	1.50
7 GTPL Krishna Cable Service	0.70	0.70
8 GTPL M Channel	0.60	0.60
9 GTPL Pearl Communication Network	25.10	25.10

NOTES

to the Consolidated Financial Statements

Particulars	As at March 31 2018	As at March 31 2017
10 GTPL Pooja Cable Services	8.16	8.16
11 GTPL Rainbow Multi Channel	0.33	0.33
12 GTPL Rainbow Video Vision	0.53	0.53
13 GTPL Raj world Vision	2.04	2.04
14 GTPL Sab Network	0.52	0.52
15 GTPL Sagar Cable Service	0.34	0.34
16 GTPL Sai Cable	0.46	0.46
17 GTPL Shree Sai Cable Network	4.76	4.76
18 GTPL Sky World Vision	1.45	1.45
19 GTPL Sky	0.74	0.74
20 GTPL Sky Cable	0.74	0.74
21 GTPL SP Enterprise	6.48	2.80
22 GTPL Valsad Network	4.80	4.80
23 GTPL Yak Network	0.52	0.52
24 GTPL Sainath World Vision (dissolve w.e.f 14-07-17)	-	2.69
25 GTPL Space	4.99	4.99
26 Sri Raghav G GTPL (dissolve w.e.f 30-09-17)	-	21.50
27 GTPL So Lucky Cable Network	11.10	11.10
28 GTPL City Channel	0.05	0.05
29 GTPL SLC CABLE NETWORK	3.00	-
30 GTPL Parshwa Shivani Vision ^	2.22	-
31 GTPL Parshwa Shivani World Vision ^	2.62	-
32 GTPL Parshwa Shivshakti World ^	2.02	-
33 Unity Cable Network ^ ^ ^	-	1.29
34 Sai DL Digital Cable Vision - Dhule ^ ^	-	2.42
35 Sai Sanket Network ^ ^	0.21	0.17
36 Sai DL Vision ^ ^	0.38	0.47
37 Krishna DL Vision ^ ^	1.16	0.14
38 Radhe DL Vision ^ ^	0.77	0.12
39 Sai DL Vision Bajipura ^ ^	1.21	-
40 Sai DL Vision Bamaniya ^ ^	0.55	-
41 Sargam DL Vision ^ ^	0.96	-
42 GTPL Universal Cable Network #	-	0.62
43 GTPL Antriksh Cable Services #	-	6.50
Less : Share of Loss from Partnership Firms	(31.12)	(71.01)
Total Investment in Partnership Firms (Joint Venture)	66.80	44.07

NOTES

to the Consolidated Financial Statements

Particulars	As at March 31 2018	As at March 31 2017
Investment in Partnership Firms - Other (Measured at Fair Value through Profit & Loss)		
1 GTPL Ganesh Communication	-	-
2 GTPL G P Marketing	-	-
3 GTPL Kim Cable Entertainment	-	-
4 GTPL Lucky World Vision	-	-
5 GTPL Zubi Video Vision	-	-
6 GTPL Siddhi Digital Services	-	-
7 GTPL Akash Cable Vision	-	-
8 GTPL Shiv Network (dissolve w.e.f 31-07-17)	-	0.13
9 GTPL Nawaz Network (dissolve w.e.f 31-07-17)	-	-
10 GTPL Universal Cable Network #	0.62	-
11 GTPL Antriksh Cable Services #	6.50	-
Total Investment in Partnership Firms - Others	7.12	0.13
(c) Investment in Limited Liability Partnership Firm - (accounted using Equity method)		
1 GTPL Om Sai Network LLP	3.06	-
Add/(Less) : Share of Profit/(Loss)	(0.03)	-
Total Investment in Limited Liability Partnership Firm (Joint Venture)	3.03	-
(d) Investments in Government Securities - Unquoted (Measured at Amortised cost)		
1 National Savings Certificate (Govt Securities) (Lodged with Government Authorities)	0.12	0.12
Total Investments in Government Securities	0.12	0.12
Less : Provision for impairment in value of investments	(17.62)	-
Grand Total	108.91	103.79
Aggregate amount of unquoted investments	108.91	103.79
Aggregate amount of quoted investments	-	-
Aggregate amount of provision for Impairment in investments	26.87	9.25

These joint venture is not consider for consolidation for 31st March 2018, as the criteria of effective joint control could not be established.

^ These joint venture is of GTPL Shiv Cable Network i.e. Subsidiary of the parent company.

^^ These joint venture is of DL GTPL Cabnet Private Limited i.e. subsidiary company of the parent company.

^^^ These joint venture is of GTPL Video Badshah Private Limited i.e. Subsidiary of the parent company.

NOTES

to the Consolidated Financial Statements

NOTE - 4 : LOANS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Unsecured, Considered Good		
Security Deposits	103.12	90.04
Loans to related parties	10.00	-
Other Loans	0.25	-
Total	113.37	90.04

NOTE - 5 : OTHER FINANCIAL ASSETS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Fixed Deposit > 12 Months	144.35	27.74
Total	144.35	27.74

NOTE - 6 : OTHER NON-CURRENT ASSETS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Capital Advances		
Advances For Network Acquisition	60.59	-
Advances For Capital Goods	61.70	95.82
Total (A)	122.29	95.82
Others		
Prepaid Expenses	1.92	6.89
Balance with Government Authorities	115.12	187.35
Total (B)	117.04	194.24
Total (A+B)	239.33	290.06

NOTES to the Consolidated Financial Statements

NOTE - 7 : INVESTMENTS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
(A) Investments Measured at Fair Value Through P&L (FVTPL)		
Investment in Equity Instruments (Unquoted, Fully Paid Up of Rs 10/- Each)		
GTPL Chelikam Networks (India) Private Limited (No. of Shares C.Y. 16,05,480)	16.08	-
Investment in Preference instruments (Unquoted, fully paid up of Rs 10/- each)		
10% Cumulative Convertible Preference Shares		
GTPL Chelikam Networks (India) Private Limited (No. Of Shares C.Y. 11,80,840)	11.81	-
Total (A)	27.89	-
(B) Other Investments		
Investment in Others	-	0.07
Total (B)	-	0.07
Grand Total (A + B)	27.89	0.07
Less : Provision for diminution in the value of Investments	-	-
Total	27.89	0.07

NOTE - 8 : TRADE RECEIVABLES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Unsecured, Considered Good	3,262.41	2,968.36
Unsecured, Considered Doubtful	582.70	580.99
Less: Allowances for Credit Losses	(582.70)	(580.99)
Total	3,262.41	2,968.36

NOTE - 9 : CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Balances With Banks		
Cheques on Hand	351.66	228.49
Balances with Banks (Current Account)	352.40	267.24
Cash on Hand	57.14	73.82
Other Bank Balances		
Fixed Deposit with Banks	96.14	89.83
Total	857.34	659.38

NOTES

to the Consolidated Financial Statements

NOTE - 10 : BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Fixed Deposit with Banks (Maturity Period < 12 Months) *	462.83	418.85
Earmarked Balances with Banks (Unpaid - Dividend)	0.05	-
Total	462.88	418.85

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

NOTE - 11 : LOANS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Unsecured, Considered Good		
Advances to related parties	139.30	103.06
Less : Provision for doubtful loans	(7.20)	(7.20)
Total	132.10	95.86
Others		
Unsecured, considered good		
Loans to Employees	11.33	2.33
Total	11.33	2.33
Total	143.43	98.19

NOTE - 12 : OTHER CURRENT ASSETS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Advance To Suppliers	132.96	231.05
Balance with Government Authorities	115.98	63.90
Prepaid Expenses	60.53	31.19
Others	251.05	386.19
Total	560.52	712.33

NOTE - 13 : EQUITY CAPITAL

(₹ in Million)

Particulars	As at Mar 31, 2018		As at Mar 31, 2017	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹10/- Each	130,000,000.00	1,300.00	130,000,000.00	1,300.00
Issued				
Equity Shares of ₹10/- Each	112,463,038.00	1,124.63	98,345,388.00	983.45
Subscribed & Fully Paid up				
Equity Shares of ₹10/- Each	112,463,038.00	1,124.63	98,345,388.00	983.45
Total	112,463,038.00	1,124.63	98,345,388.00	983.45

NOTES to the Consolidated Financial Statements

Note - 13.1 :- Reconciliation of The Number of Shares Outstanding at the Beginning and at the End of the Reporting Period

(₹ in Million)

Particulars	As at Mar 31, 2018		As at Mar 31, 2017	
	Number	Amount	Number	Amount
Shares Outstanding at the Beginning of the Year	98,345,388	983.45	98,345,388	983.45
Shares Issued During the Year	14,117,650	141.18		
Shares Outstanding at the End of the Year	112,463,038	1,124.63	98,345,388	983.45

Note - 13.2 :- Shares in the Company Held By Each Shareholder Holding More Than 5 Percent Shares

Name of Shareholder	As at Mar 31, 2018		As at Mar 31, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable & Datacom Ltd.	41,972,694	37.32%	49,172,694	50.00%
Gujarat Digicom Pvt. Ltd.	23,151,694	20.59%	28,631,694	29.11%
Anirudhsinh Jadeja	13,244,650	11.78%	14,380,650	14.62%
Kanaksinh Rana	4,685,000	4.17%	5,125,000	5.21%

Note - 13.3 : During the year the Company has allotted 14,117,650 fully paid equity shares of face value of ₹10 each as fresh shares through IPO (share premium of ₹ 160/- for each share). The Equity shares of the Company were listed on Bombay Stock Exchange and National Stock Exchange with effect from July 04, 2017.

Utilisation of IPO Proceeds : Net Proceeds - ₹ 2,320.02 Million.

(Amount : ₹ In Million)

Particulars	Planned as per Prospectus	Utilisation upto March 31, 2018
Towards repayment Term Loans/Over Draft Facility	2,294.37	2,294.37
Towards General Corporate Purpose	25.65	25.65
Total	2,320.02	2,320.02

Note - 13.4 :- Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	2017-18	2016-17	2015-16	2014-15	2013-14
Bonus shares issued (Nos.)	-	95,946,720	-	-	-
Share issued for consideration other than cash	-	-	-	-	-
Shares bought back	-	-	-	-	-

Note - 13.5 :- As at March 31, 2018, the Company does not have any holding Company.

Note - 13.6 :- The Company has only one class of shares referred to as equity shares having a par value of ₹ 10. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

NOTES

to the Consolidated Financial Statements

NOTE - 14 : OTHER EQUITY

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Capital Reserves		
Opening Balance	5.36	5.36
Less : Written Back in Current Year	(0.21)	-
Closing Balance	5.15	5.36
Securities Premium Reserves		
Opening Balance	1,279.14	1,279.14
Add : Securities premium on Share issued on Initial Public Offer (IPO)	2,258.83	-
Less : IPO Expenses	(140.57)	-
Closing Balance	3,397.40	1,279.14
Retained Earnings		
Opening Surplus	1,605.40	1,113.73
Add : Net Profit For the year	610.96	402.85
Add : Retained Earning Effect of Depreciation	-	94.60
Less : Changes in Ownership interest in Subsidiaries	33.58	-
Less : Dividend	112.46	4.80
Less : Dividend Distribution Tax	22.89	0.98
Closing Balance	2,047.43	1,605.40
Other Comprehensive Income		
Opening balance	(0.97)	1.65
Add : Remeasurement Loss on Defined Benefit Obligation (Net of Tax)	3.19	(2.62)
Closing Balance	2.22	(0.97)
Other Equity	5,452.21	2,888.94
Non Controlling Interest	302.71	284.61
Total	5,754.92	3,173.55

NOTES to the Consolidated Financial Statements

NOTE - 15 : BORROWINGS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Secured		
Term loans - [Refer Note No: 15 (A)]		
From Banks - Term Loans	456.33	683.13
From Banks - Vehicle Loans	11.27	14.29
From Financial Institutions	25.76	1,187.79
Buyers Credit - (Refer Note No: 15(A))		
From Banks	197.77	190.06
Finance Lease Obligations	-	5.14
Total	691.13	2,080.41
Unsecured		
Loans from Corporate Bodies - (Refer Note No: 38)	221.00	66.86
Loans from Others	190.51	198.05
Loans from Banks	0.31	1.11
Total	411.82	266.02
Total	1,102.95	2,346.42

Note 15 (A) : STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2018

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
1	Yes Bank Limited	Term Loan IX	10.52% p.a	61.64		- 18 equal quarterly installments after moratorium of 6 months from date of first disbursement	First Pari passu charge on movable fixed assets of GTPL Hathway Limited Second Pari passu charge on the current assets of GTPL Hathway Limited Extension of charge over the security in form of pledge of equity share of GTPL Hathway Limited to the extend of 2.50% of its total shareholding
2	Yes Bank Limited	Term Loan VIII	11.33% p.a	48.81		- 18 equal quarterly installments after moratorium of 6 months from date of first disbursement	First Pari passu charge on movable fixed assets of GTPL Hathway Limited Second Pari passu charge on the current assets of GTPL Hathway Limited Extension of charge over the security in form of pledge of equity share of GTPL Hathway Limited to the extend of 2.50% of its total shareholding Personal Guarantee of Mr. Anirudhsinh Jadeja

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
3	Yes Bank Limited	Term Loan VII	10.60% p.a	11.00	-	18 equal quarterly installments after moratorium of 6 months from date of first disbursement	<p>First Pari passu charge on movable fixed assets of GTPL Hathway Limited</p> <p>Second Pari passu charge on the current assets of GTPL Hathway Limited</p> <p>Extension of charge over the security in form of pledge of equity share of GTPL Hathway Limited to the extend of 2.50% of its total shareholding</p> <p>Letter of Comfort from Hathway Cable & Datacom Ltd. Backed by Board Resolution</p> <p>Undertaking from Borrower and Security Provider that the Bak shall retain the title documents of the immovable property located at 8/A, Kamal Colony, Navrangpura, Ahmedabad</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja</p>
4	RBL Bank Limited	Term Loan	10.00% p.a	282.16	348.72	16 quarterly instalments starting after 12 months moratorium from the date of first disbursement. i.e. (15/6/2016). Interest is payable monthly.	<p>First Pari Passu Charge on Entire Movable Fixed Assets of GTPL Hathway Limited.</p> <p>Second pari passu charge on entire current assets of GTPL Hathway Limited.</p> <p>Irrevocable & unconditional personal guarantee of Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana.</p> <p>Irrevocable & unconditional Corporate Guarantee of Hathway Cable and Datacom Limited</p>
5	RBL Bank Limited	Term Loan II	9.80% p.a	63.24	182.35	15 quarterly instalments starting from 14/06/18. Interest is payable monthly (60 Months Tenure)	<p>First Pari Passu Charge on Entire Movable Fixed Assets of GTPL Hathway Limited (excluding leased assets and assets exclusive charge to banks/Fl</p> <p>Second Pari passu charge over the entire current assets of the GTPL Hathway Limited</p> <p>Irrevocable & unconditional personal guarantee of Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana.</p> <p>Letter of Comfort from Hathway Cable and Datacom Limited along with BR</p>

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
6	IDBI Bank Limited	Term Loan	12.75% p.a	23.77	42.65	Principal repayment with interest on completion of 360 days with roll over period of 3 years for ₹ 100.00 Million loan for balance against 100% margin.	<p>Paripasu First charge on entire movable Fixed Assets of the GTPL Hathway Limited (Including Assets Created out of TL availed from various Banks)</p> <p>Second Paripasu charge on entire Current Assets of GTPL Hathway Limited.</p> <p>Extension on charge on Office no 202 A to E, 211, 212 and 213 and 903, Sahajanand complex, Shahibaug, Ahmedabad.</p> <p>Exclusive charge of Shop no. 301 & 317, Devraj mall, 3rd floor, Thakkarbapanagar, Cross Road, Bapunagar Ahmedabad.</p> <p>Lien over fixed deposit of Rs 2.80 Million</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja, and Mr. Kanaksinh Rana. and Corporate Guarantee of Gujarat Digicom Private Limited & Hathway Cable & Datacom Limited</p> <p>Exclusive charge on Commercial Office No: 401, 4th Floor, Century Terrace, Nr. Nirman Complex, Mill Para Road, Rajkot</p>
7	CISCO Systems Capital (India) Private Limited	Finance Lease Obligation	9.5% p.a	4.54	83.71	Principal with Interest is payable in quarterly instalments over the period of 5 years	Secured against Set Top Boxes and Head End purchased under lease by GTPL Hathway Limited and Corporate guarantee of Hathway Cable and Datacom Limited
8	HDFC Bank Limited	Vehicle loan	12.00% p.a	0.53	-	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
9	Kotak Mahindra Prime Limited	Vehicle loan	9.51% p.a	4.10	5.07	Repayable in 60 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
10	BMW India Financial Services Private Limited	Vehicle loan	9.75% p.a	1.75	2.11	Repayable in 60 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
11	BMW India Financial Services Private Limited	Vehicle loan	9.50% p.a	3.87	4.83	Repayable in 60 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
12	HDFC Bank Limited	Vehicle loan	10.25% p.a	-	0.08	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
13	HDFC Bank Limited	Vehicle loan	10.25% p.a	-	0.06	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
14	HDFC Bank Limited	Vehicle loan	8.50% p.a	0.53	-	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
15	HDFC Bank Limited	Vehicle loan	8.50% p.a	0.53	-	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
16	HDFC Bank Limited	Vehicle loan	10.00% p.a	0.10	1.19	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
17	HDFC Bank Limited	Vehicle loan	9.86% p.a	0.45	0.90	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
18	Axis Bank Limited	Vehicle loan	16.00 % p.a	0.71	-	Repayable in 48 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
19	Axis Bank Limited	Vehicle loan	10.50% p.a	0.14	-	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
20	HDFC Bank Limited	Vehicle loan	9.51% p.a	-	0.59	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
21	HDFC Bank Limited	Vehicle loan	13.33% p.a	0.23	0.26	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
22	ICICI Bank Limited	Vehicle loan	9.40% p.a	2.56	4.21	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
23	IndusInd Bank Ltd.	Vehicle loan	8.04% p.a	-	0.02	Repayable in 18 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
24	IndusInd Bank Ltd.	Vehicle loan	8.04% p.a	-	0.15	Repayable in 24 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
25	State Bank of India	Vehicle loan	10.25% p.a	-	0.12	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
26	Kanur Vysya Bank Ltd	Vehicle loan	11.25% p.a	0.32	-	Repayable in 36 monthly installments	Secured by hypothecation of vehicle purchased utilising the loan.
27	CISCO Systems Capital (India) Private Limited	Finance Lease Obligation	9.58% p.a	-	143.91	Principal with Interest is payable in quarterly instalments over the period of 5 years	Secured against Set Top Boxes purchased under lease by GTPL Kolkata Cable and Broadband Pariseva Limited and Corporate guarantee of GTPL Hathway Private Limited.

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
28	Axis Bank Limited	Buyers' Credit	11.95% p.a	129.24	129.45	16 qtrly installments of ₹ 9.22 Mn payable at end of quarter starting after 12 months of moratorium from date of bill of lading.	Pari Passu First Charge by way of Hypothecation of entire Current Assets of GTPL Kolkata Cable and Broadband Pariseva Limited. Second paripassu charge on the entire movable fixed assets of GTPL Kolkata Cable and Broadband Pariseva Limited.
29	Yes Bank Limited	Buyers' Credit	6 months/12 months LIBOR + Spread rate	68.53	61.89	Principal repayment within 3 years from the date of underlying shipment and interest payment on a half yearly basis.	Exclusive charge on Current Assets and Movable Fixed Assets both present and future and Set Top Boxes to be purchase under Term Loan of DL GTPL Cabnet Private Limited. Equitable mortgage of property located at Shop No. 323 to 328, 1st Floor, Intercity Shopping Centre, Constructed on land bearing Rev. S. No. 40/1, Block No. 46, Village, Dumbhal Taluka : Choyasi, Surat. Equitable mortgage of property located at Shop No. 417 to 431, 2nd Floor, Intercity Shopping Centre, Constructed on land bearing Rev. S. No. 40/1, Block No. 46, Village, Dumbhal Taluka : Choyasi, Surat. Equitable mortgage of property located at Plot No. A-70, 71 & 7, Galaxy Bungalow Bhayli, Ta.Dist. Vadodara. Equitable mortgage of property located at Shop No. 320 to 322, 1st Floor, Intercity Shopping Centre, Constructed on land bearing Rev. S. No. 40/1, Block No. 46, Village, Dumbhal Taluka : Choyasi, Surat. Unconditional & irrevocable Personal Gurantee of - Mr. Vipulkumar P Malavia; Mr. Manishabhai B Savani; Mr. Narendrabhai Gobarbhai Ribadia; Mr. Lalitkumar Natvarbhai Patel; Mr. Mukeshbhai Bhikhabhai Shavani; Mrs. Karunaben Vipulbhai Malavia; Mrs. Mamataben Jayeshkumar Malavia; Mrs. Rekhaben Ribadia; Mrs. Bhavnaben Lalitkumar Patel; Mr. Jayeshkumar Parsottambhai Malavia till the end of tenor of facility.

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
30	Yes Bank Limited	Buyers' Credit	6 months/12 months LIBOR + Spread rate				Equitable mortgage of property located at Shop No. 417 to 431, 2nd Floor, Intercity Shopping Centre, Constructed on land bearing Rev. S. No. 40/1, Block No. 46, Village, Dumbhal Taluka : Choyasi, Surat.
31	HDB Financial Services Limited	Term Loan	13.50% p.a	-	1.63	Principal Repayable in 60 monthly instalments gradually increasing from ₹ 0.01 with 1st installment commencing from June 04, 2013.	Exclusive first Charge on by way of mortgage of property situated at Vizag of Vaji Communication Private Limited
32	Tata Capital Financial Services Limited (TCFSL)	Equipment finance	11.50% p.a	42.12	-	36 months	Hypothecation of machinery purchased out of TCFSL Fund of GTPL Broadband Private Limited. Unconditional irrevocable corporate guarantee of GTPL Hathway Limited.
33	Axis Bank Limited	Term Loan/ Capex LC	10.25% p.a	149.48	-	54 months including 6 months moratorium period from the first date of disbursement	First Pari Passu charge on Current Assets of GTPL Broadband Private Limited. First Pari Passu charge on Movable Fixed Assets of GTPL Broadband Private Limited except for those which are specifically financed by and are charged to other bank /FIs. Unconditional irrevocable personal guarantee of Mr. Anirudhsinh Jadeja Unconditional irrevocable corporate guarantee of GTPL Hathway Limited.
34	Axis Bank Limited	Buyers' Credit	0.90% p.a	100.00	9.35	With six months renewal	Refer Serial No. 9 Note 18 (a) for Security

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
35	Indostar Capital Finance Limited	Term Loan	13.30%	-	688.95	Principal Repayable in 24 monthly with 1st installment commencing from September 30, 2018. Interest is payable on Monthly basis.	<p>Secured by way of first charge on minimum 40% Paid up share of GTPL Hathway Limited on a fully diluted basis</p> <p>Subservient charge on all present and future movable and immovable fixed asset and current assets of GTPL Hathway Limited.</p> <p>Subservient charge on insurance policies in relation to all assets over which security interest is created.</p> <p>Demand promissory note from GTPL Hathway Limited for outstanding amount</p> <p>Personal guarantee of Anirudhsinh Jadeja as Managing Director; Mr. Amit Shah as Director and Mr. Kanaksinh Rana as Director.</p> <p>Corporate guarantee of Gujarat Digicom ₹ 1200 Millions</p> <p>Letter of Comfort from Hathway Cable and Datacom Limited</p>
36	Indostar Capital Finance Limited	Term Loan	13.30%	-	492.31	Principal Repayable in 24 monthly with 1st installment commencing from November, 2018. Interest is payable on Monthly basis.	For details of the security please refer Serial no. 35 above.
37	Tata Capital Financial Services Limited (TCFSL)	Term Loan	13.00%	-	16.08	Principal Repayable in 30 monthly with 1st installment Start from July 15, 2015. Interest and Principal is payable on Monthly basis.	Secured by hypothecation of machinery purchased out of the said fund. Personal guarantee of Mr. Anirudhsinh Jadeja.

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
38	Yes Bank Limited	Term Loan	11.00%	-	148.30	Principal repayment in 18 equal quarterly installments after moratorium period of 6 months from date of first disbursement. Interest is payable on montly basis	<p>First pari pasu charge on movable Fixed Assets of GTPL Hathway Limited.</p> <p>Second Paripasu charge on Current Assets of GTPL Hathway Limited.</p> <p>Extension of charge over security in form of pledge of equity share of the Company to extent of 2.5% of its total shareholdings</p> <p>Letter of Comfort from Hathway Cable and Datacom Limited</p> <p>Personal Guarantee of Anirudhsinh Jadeja.</p> <p>Yes Bank Limited will take undertaking from Company that it shall retain the title documents of property owned by Anirudhsinh Jadeja located at 8/A Kamal Colony ,Navrangpura, Ahmedabad till the facility is paid off</p>
39	IDBI Bank Limited	Term Loan	12.25%	-	349.10	16 quarterly instalments starting after 12 months from the date of first disbursement. Interest is payable monthly	<p>Pari passu first charge on entire movable fixed assets of GTPL Hathway Limited.</p> <p>Second pari passu charge on entire current assets of GTPL Hathway Limited.</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja</p> <p>Personal Guarantee of Mr. Kanaksinh Rana</p> <p>Corporate Guarantee of Hathway Cable and Datacom Limited</p> <p>(Exclusive charge on office 202-A,202-B,202-C,202-D,202-E,211,212,213 and 903 of Shahjanand Complex. Exclusive charge on shop 301 & 317 of Devraj Mall. Exclusive charge on 401,4th floor, century terrace, Rajkot.) (Lien on FD of Rs 2.8 million)</p>
Total				1,000.34	2,717.99		
Less: Current Maturities of Long Term Debts*				309.21	637.58		
Secured Long Term Borrowings				691.13	2,080.41		

* its contains amount included in Other Financial Liabilities (Current maturities of long-term debt and Current maturities of finance lease obligations).

All buyer's credit facilities are availed in USD

NOTES to the Consolidated Financial Statements

NOTE - 16 : PROVISIONS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Provision for employee benefits		
Gratuity	25.43	25.77
Compensated Absences	56.72	44.77
Others	0.82	-
Total	82.97	70.54

NOTE - 17 : OTHER NON CURRENT LIABILITIES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Deferred Revenue	1,760.87	1,829.02
Total	1,760.87	1,829.02

NOTE - 18 : BORROWINGS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Secured		
Loans repayable on demand - (Refer Note No: 18(A))		
From banks - Cash Credit / Overdraft / WCDL	607.85	835.33
From banks - Buyer's Credit	1,137.31	1,213.14
From banks - Factoring Facility	88.60	193.33
Total	1,833.76	2,241.80
Unsecured		
Loans repayable on demand		
From banks	0.40	-
From other parties	17.89	213.62
Loans and advances from others	18.88	8.28
Total	37.17	221.90
Total	1,870.93	2,463.70

NOTES

to the Consolidated Financial Statements

Note 18 (A) : STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS OUTSTANDING AS AT MARCH 31, 2018

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
1	Axis Bank Limited	Cash Credit/OD	9.30% p.a	169.83	206.91	With yearly renewal	<p>Pari Passu First Charge by way of Hypothecation of entire Current Assets GTPL Hathway Limited (Present & Future)</p> <p>Second paripassu charge on the entire movable fixed assets of GTPL Hathway Limited (Present & Future)</p> <p>Extension of first charge on the specific immovable properties of GTPL Hathway Limited of Market Value ₹ 205.00 Millions already charged to existing facilities. (Note 1)</p> <p>First charge on immovable property located at office no. 801 to 812, 6th Floor, Sadodaya Plaza, Opp. Mayo Hospital, Nr. Ram Mandir, Central Avenue, CA Road, Nagpur of approx. market value of ₹ 40.00 million charged to existing facilities.</p> <p>Second charge on Fixed Deposit of ₹ 10.8 million already charged to existing facilities .</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja, Managing Directors of the Company and Corporate Guarantee of Hathway Cable and Datacom Limited.</p>
2	RBL Bank Limited	Cash Credit/OD	10.50% p.a	108.77	100.00	With yearly renewal	<p>First Pari Passu Charge on Entire current assets of GTPL Hathway Limited</p> <p>Second Pari Passu charge on the entire movable fixed assets of GTPL Hathway Limited (excluding leased assets and assets exclusively charged to Bank & Fls</p> <p>Exclusive charge on property owned by borrower located at 701 to 712, 7th Floor, C Wing, Manubhai Towers, Sayajigunj, Baroda</p>

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
3	RBL Bank Limited	WCDL	9.75% p.a	200.00	260.00	With quarterly renewal	<p>First Pari Passu Charge on Entire current assets of GTPL Hathway Limited</p> <p>Second Pari Passu charge on the entire movable fixed assets of GTPL Hathway Limited (excluding leased assets and assets exclusively charged to Bank & Fls)</p> <p>Exclusive charge on property owned by borrower located at 701 to 712, 7th Floor, C Wing, Manubhai Towers, Sayajigunj, Baroda</p>
4	IDBI Bank Limited	Cash Credit/OD	12.75% p.a	-	144.91	With yearly renewal	Pari passu first charge on the entire movable fixed assets (both present and future of the Company)
5	Axis Bank Limited	Factoring Facility	10.15% p.a	88.60	193.33	As per relevant factor due date	Secured by domestic receivable. The sanction limit is ₹ 2,00.00 Millions of GTPL Hathway Limited
6	Axis Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	-	24.00	With six months or yearly renewal	Refer Serial no. 9 for security
7	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	-	7.82	With six months or yearly renewal	Refer Serial no. 11 for security
8	IDBI Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	-	181.52	With six months or yearly renewal	Refer Serial No. 6 Note 15 (a) for Security
9	Axis Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	133.63	245.67	With six months or yearly renewal	<p>Pari passu first charge on the entire movable fixed assets (both present and future of GTPL Hathway Limited)</p> <p>Pari passu second charge by way of hypothecation of entire current assets of GTPL Hathway Limited (both present and future)</p> <p>Extension of first charge on the specific immovable properties of GTPL Hathway Limited of market value of Rs 205 Millions (Note 1)</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja</p> <p>Letter of Comfort (backed by Board Resolution) from Hathway Cable & Datacom Ltd.</p>

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
10	Axis Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	145.27	114.23	With six months or yearly renewal	<p>First Pari Passu Charge on Entire Movable Fixed Assets of GTPL Hathway Limited.</p> <p>Second Paripassu Charge by way of Hypothecation of entire Current Assets (present & future) belonging to GTPL Hathway Limited</p> <p>Extension of first charge on the specific immovable properties of GTPL Hathway Limited of market value of Rs 205 million (Please refer to note 1 for details of the immovable properties comprising the security)</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja</p> <p>Letter of Comfort (backed by Board Resolution) from Hathway Cable & Datacom Ltd.</p>
11	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	293.74	307.46	With six months or yearly renewal	<p>First Pari passu charge on movable fixed assets of GTPL Hathway Limited</p> <p>Second Pari passu charge on Current assets of GTPL Hathway Limited</p> <p>Letter of Comfort (backed by Board Resolution) from Hathway Cable & Datacom Ltd.</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja</p> <p>Extension of Charge on by way of mortgage of property situated in Ahmedabad located at 8/A Kamal Colony, Navrangpura, Ahmedabad owned by Mr. Anirudhsinh Jadeja</p>

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
12	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	107.68	150.08	With six months or yearly renewal	<p>First Pari passu charge on movable fixed assets of GTPL Hathway Limited</p> <p>Second Pari passu charge on Current assets of GTPL Hathway Limited</p> <p>Extension of charge over security in form of pledge of equity shares of GTPL Hathway Limited to the extend of 2.50% of its total shareholding</p> <p>Letter of Comfort (backed by Board Resolution) from Hathway Cable & Datacom Ltd.</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja</p> <p>Extension of Charge on by way of mortgage of property situated in Ahmedabad located at 8/A Kamal Colony, Navrangpura, Ahmedabad owned by Mr. Anirudhsinh Jadeja</p>
13	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	234.64	-	With six months or yearly renewal	<p>First Pari passu charge on movable fixed assets of GTPL Hathway Limited</p> <p>Second Pari passu charge on Current assets of GTPL Hathway Limited</p> <p>Extension of charge over security in form of pledge of equity shares of GTPL to the extend of 2.50% of its total shareholding</p> <p>Personal Guarantee of Mr. Anirudhsinh Jadeja</p>
14	Yes Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	46.90	-	With six months or yearly renewal	<p>First Pari passu charge on movable fixed assets of GTPL Hathway Limited</p> <p>Second Pari passu charge on Current assets of GTPL Hathway Limited</p> <p>Extension of charge over security in form of pledge of equity shares of GTPL Hathway Limited to the extend of 2.50% of its total shareholding</p>

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/FI	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
15	RBL Bank Limited	Buyers Credit Facility	With rate of interest varying from 1% to 2.5%	175.45	182.35	With six months or yearly renewal	<p>First Pari Passu Charge on Entire Movable Fixed Assets of GTPL Hathway Limited (excluding leased assets and assets exclusive charge to banks/FI)</p> <p>Second Pari passu charge over the entire current assets of GTPL Hathway Limited</p> <p>Irrevocable & unconditional personal guarantee of Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana.</p> <p>Letter of Comfort from Hathway Cable and Datacom Limited along with BR</p>
16	Axis Bank Limited	Cash Credit/OD	11.65% p.a	49.46	49.79	With yearly renewal	<p>Pari Passu First Charge by way of Hypothecation of entire Current Assets of GTPL Kolkata Cable and Broadband Pariseva Limited.</p> <p>Second paripassu charge on the entire movable fixed assets of GTPL Kolkata Cable and Broadband Pariseva Limited.</p>

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
17	Yes Bank Limited	Cash Credit/OD	Base rate +2% (Currently 12.5%)	59.77	48.39	With yearly renewal	<p>Exclusive charge on Current Assets and Movable Fixed Assets both present and future and Set Top Boxes to be purchase under TL of DL GTPL Cabnet Private Limited.</p> <p>Equitable mortgage of property located at Shop No. 323 to 328, 1st Floor, Intercity Shopping Centre, Constructed on land bearing Rev. S. No. 40/1, Block No. 46, Village, Dumbhal Taluka : Choyasi, Surat.</p> <p>Equitable mortgage of property located at Shop No. 417 to 431, 2nd Floor, Intercity Shopping Centre, Constructed on land bearing Rev. S. No. 40/1, Block No. 46, Village, Dumbhal Taluka : Choyasi, Surat.</p> <p>Equitable mortgage of property located at Plot No. A-70, 71 & 7, Galaxy Bunglow Bhayli, Ta.Dist. Vadodara.</p> <p>Unconditional & irrevocable Personal Gurantee of - Mr. Vipulkumar P Malavia; Mr. Manishabhai B Savani; Mr. Narendrabhai Gobarbhai Ribadia; Mr. Lalitkumar Natvarbhai Patel; Mr. Mukeshbhai Bhikhabhai Shavani; Mrs. Karunaben Vipulbhai Malavia; Mrs. Mamataben Jayeshkumar Malavia; Mrs. Rekhaben Ribadia; Mrs. Bhavnaben Lalitkumar Patel; Mr. Jayeshkumar Parsottambhai Malavia till the end of tenor of facility.</p>
18	State Bank Of India	Cash Credit/OD	12.50% p.a	1.03	2.35	With yearly renewal	<p>Pari Passu First Charge by way of Hypothecation of entire Current Assets of GTPL V&S Cable Private Limited</p> <p>Personal Guarantee of one of the Directors of GTPL V&S Cable Private Limited</p>

NOTES

to the Consolidated Financial Statements

Sr. No.	Name of Banks/Fl	Facility Type	Effective Rate of Interest	Outstanding as on Mar 31, 2018 Rs in Million	Outstanding as on Mar 31, 2017 Rs in Million	Repayment terms	Security as per Loan agreement
19	RBL Bank Limited	Cash Credit/OD	10.65% p.a	7.75	4.22	With yearly renewal	<p>First Pari Passu charge on Current Assets of GTPL Broadband Private Limited.</p> <p>First Pari Passu charge on Movable Fixed Assets of GTPL Broadband Private Limited.</p> <p>Exclusive charge on Commercial Office No.9 admeasuring 143.49.44 sq mtr., 4th floor, Mangalmurti City Survey, Block No. 16 and City survey No. 697/3, Junagadh.</p> <p>Unconditional irrevocable personal guarantee of Mr. Anirudhsinh Jadeja and Mr. Kanaksinh Rana.</p> <p>Unconditional irrevocable corporate guarantee of GTPL Hathway Limited.</p>
20	Axis Bank Limited	Cash Credit/OD	9.75% p.a	9.98	-	With yearly renewal	<p>First Pari Passu charge on Current Assets of GTPL Broadband Private Limited.</p> <p>First Pari Passu charge on Movable Fixed Assets of the Company except for those which are specifically financed by and are charged to other bank /Fls.</p> <p>Unconditional irrevocable personal guarantee of Mr. Anirudhsinh Jadeja</p> <p>Unconditional irrevocable corporate guarantee of GTPL Hathway Limited.</p>
21	Axis Bank Limited	Short Term OD in Current Account		1.27	18.76		
Total				1,833.76	2,241.80		

Note - 1 : Axis Bank Limited – (Buyers Credit)

- Office No. 601 to 608, 6th Floor, Monalisa Complex, Sayajigunj, Vadodara
- Sailila Building, Office No. 6/228/289, Kolsawad, Manchhapura, B/h Amisha Hotel, Delhi gate, Suarat
- Unit No. 203 (old No. 205, 206), 204, 2nd floor, Sahajanand complex, Near. Swaminarayan temple, Shahibaug, Ahmedabad
- 2nd and 3rd Floor, Om Shanti Complex, Patel colony, Vikasgruh road, Jamnagar
- Office No. 203, Second floor, Sahajanand complex, opposite Swaminarayan temple, Sahibaugh, Ahmedabad
- Terrace at office no. 203, on second floor, Sahajanand complex, opposite, Swaminarayan mandir, Sahibaugh, Ahmedabad
- Office No. 202 on Second Floor, Sahjanand complex, opposite Swaminrayan mandir, Sahibagh, Ahmedabad
- Flat No. A 201, 2nd Floor, Block A, Ratnam Royals at Chandkheda, Ahmedabad
- Flat No. A 202 2nd Floor, Block A, Ratnam Royals at Chandkheda, Ahmedabad

NOTES to the Consolidated Financial Statements

10. Bungalow no. 1, Siti Ratna, Opp. Swagat Mahal, B/h Gandhinagar Engineering College, New CG Road at Chandkheda, Ahmedabad
11. NA Land located at Survey No. 514/P at Village. Bhagdavada, District: Valsad, Gujarat
12. Office No. 801 to 812, 6th Floor, Sadodaya Plaza, opposite Mayo Hospital, Near Ram mandir, Central Avenue, CA Road, Nagpur

Note - 2 : All the Buyers Credit facilities are availed in USD

NOTE - 19 : TRADE PAYABLES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Trade Payables (Refer Note No. 41)		
- Other than Micro and Small Enterprises	1,958.84	1,371.48
- Due to Micro and Small Enterprises	-	-
Total	1,958.84	1,371.48

NOTE - 20 : OTHER FINANCIAL LIABILITIES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Current maturities of long-term debt - (Refer Note No: 15(A))	304.67	415.06
Current maturities of Deferred Payment Liability	-	12.52
Current maturities of finance lease obligations - (Refer Note No: 15(A))	4.54	222.52
Interest Accrued but not due on Borrowings	5.78	1.02
Salary & Reimbursements	119.37	103.93
Payables for Capital Expenditure	705.59	719.80
Other Payables - (Refer Note No: 41)	148.39	43.40
Unpaid Dividend	0.05	-
Total	1,288.39	1,518.25

NOTE - 21 : OTHER CURRENT LIABILITIES

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Income received in advance	349.23	670.91
Advances from Customers	268.38	376.98
Deposits*	941.22	427.56
Statutory Liabilities	454.80	624.46
Deferred Revenue	1,186.60	818.72
Others	646.14	224.95
Total	3,846.37	3,143.58

* The Deposit is Security Deposit taken by GTPL Kolkata Cable & Broadband Pariseva Limited and GTPL Broadband Private Limited from its customers, against the Set Top Boxes or Customer Premises Equipments and these deposits will be adjusted against future revenue on systematic basis.

NOTES

to the Consolidated Financial Statements

NOTE - 22 : PROVISIONS

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Provision for Employee Benefits	17.87	2.08
Total	17.87	2.08

NOTE - 23 : REVENUE FROM OPERATIONS

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Sale of Services		
Subscription Income	5,799.17	4,489.77
Internet Services Provider Access Revenue	1,424.97	1,279.14
Placement / Carriage Income	2,566.46	2,375.08
Activation Charges	938.82	750.89
Other Operating Revenues		
Consultancy Income	7.43	4.42
Equipment Lease Income	35.07	30.40
Advertisement Income	95.16	104.64
Profit On Sale Of Set-Top Boxes	26.87	21.37
Other Operational Income	18.74	21.30
Total	10,912.69	9,077.01

NOTE - 24 : OTHER INCOME

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Interest Income		
- On Fixed Deposits with Banks	46.41	60.86
- On Loans to Joint Venture	0.30	0.60
Gain On Sale Of Investments	-	6.58
Share of Profit From Partnership firms	0.32	0.40
Miscellaneous Income	154.23	266.62
Foreign Exhchange Gain (Net)	19.59	6.23
Total	220.85	341.29

NOTES to the Consolidated Financial Statements

NOTE - 25 : OPERATING EXPENSES

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Pay Channel Expenses	4,406.06	3,821.05
Movie Rights expenses	34.10	-
Cabling Expenses	206.19	268.87
Lease Charges Of Equipments	169.30	142.52
Bandwidth Expenses	433.63	422.28
Programming Expenses	47.26	31.62
Placement Expenses	17.21	27.56
Total	5,313.75	4,713.90

NOTE - 26 : EMPLOYEES' BENEFITS EXPENSES

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Salaries and Incentives	1,155.69	992.81
Contributions to Provident and other Funds	84.16	71.70
Staff Welfare Expenses	21.39	19.88
Total	1,261.24	1,084.39

NOTE - 27 : FINANCE COSTS

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Interest Expense	261.21	448.17
Processing & Bank Charges	79.58	112.85
Others	52.70	19.75
Total	393.49	580.77

NOTES

to the Consolidated Financial Statements

NOTE - 28 : OTHER EXPENSES

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Electricity Expenses	63.48	58.98
Rent	99.72	71.92
Repairs To Buildings & Machinery	124.79	65.67
Insurance	9.87	9.17
Rates And Taxes	33.32	55.47
Charity And Donations	1.17	1.10
Corporate Social Responsibility Expenses - (Refer Note No: 29)	12.16	7.01
Security Expenses	9.15	8.33
Printing And Stationery	15.99	11.86
Conveyance, Travelling And Vehicle Expenses	64.33	73.96
Business Promotion Expenses	40.18	36.44
Bad Debts write-off	175.73	49.23
Provision for Bad & Doubtful Debts	137.29	306.45
Provision for diminution in investments	22.91	3.88
Communication Expenses	23.20	24.37
Legal & Professional Expenses	91.40	80.89
Commission Expenses	309.16	185.21
Interest On Taxes	34.99	55.53
Office Exp	42.24	30.75
Loss on Sale of Assets	9.00	9.85
Selling & Distribution Expenses	8.91	23.82
Auditor's Remuneration		
(i) Audit fees	4.50	4.30
(ii) Reimbursement Of Expenses	0.12	-
Miscellaneous Expenses	48.69	18.22
Share of Loss from Partnership firms	31.91	22.02
Total	1,414.21	1,214.43

NOTE 29: CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(₹ in Million)

Particulars	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
Gross amount required to be spent by the Company	13.10	13.51
Amount spent during the year	12.16	7.01

NOTE 30: SPECIFIED BANK NOTES

Pursuant to the gaette notification G.S.R 308 (E) dated 30th March, 2017 issued by the Ministry of Corporate Affairs, details of the Sepcified Bank Notes (SBN) held and transacted during the period 08th Nov,2016 to 31st Dec,2016 are related to Financials year ended 31st March 2017, hence same is is not applicable for FY 2017-18

NOTES to the Consolidated Financial Statements

NOTE 31 : STATEMENT OF CONTINGENT LIABILITY AND PROVISIONS

a) Corporate and Bank Guarantees :

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Corporate guarantees have been issued to CISCO Systems Capital (India) Private Limited for finance lease on behalf of subsidiary company "GTPL Kolkata Cable & Broadband Pariseva Limited". Outstanding finance lease in books of subsidiary is :	-	143.91
Corporate guarantees have been issued to IDBI Bank Limited for borrowing facility on behalf of Associate company "Gujarat Television Private Limited"	13.00	13.00
Corporate guarantees have been issued to RBL Bank Limited for borrowing facility on behalf of Subsidiary company "GTPL Broadband Private Limited"	475.00	40.00
Bank Guarantees issued to Department of Telecommunication for ISP license	21.00	21.00
Bank Guarantees issued to Custom Authority for custom duty matters	19.85	12.40
Bank Guarantees issued to Commercial Taxes	0.50	-
Bank Guarantees issued to Governor of Gujarat	0.10	-
Bank Guarantees issued to Ministry of Communication for MSO license	2.10	-
Bank Guarantees issued to Home Department, Gujarat Government for Government Projects	19.28	-
Bank Guarantees issued to National Stock Exchange Limited for maintenance of security deposit of 1% of amount of securities offered to public/shareholders by issuer companies with the designated stock exchange	24.24	-
The GTPL Broadband Private Limited has given Bank Guarantee to government for Issuance of ISP License	21.00	21.00
The GTPL Broadband Private Limited has given Bank Guarantee to government for Issuance of commercial tax registration	0.50	0.50
The GTPL Broadband Private Limited has given Bank Guarantee to Gujarat Informatics Limited (GIL) for Gujarat Home Department Project	28.89	-
The GTPL Broadband Private Limited has given Bank Guarantee to The Resident Commissioner, Government of Gujarat for Project	0.14	-

b) Claims against the Company not acknowledged as debt:

(₹ in Million)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Income Tax Matters	47.71	33.18
Sales-Tax/VAT Matters	76.13	58.25
Entertainment Tax Matters	70.58	70.58
Services Tax Matters	193.88	193.88

Cash outflows for the above are determinable only on the receipt of judgments pending at various forums/authorities.

NOTES

to the Consolidated Financial Statements

- c) GTPL Broadband Private Limited (GBPL), one of our subsidiary Company, has been granted Unified License from Ministry of Communications & IT, under Government of India, under which GBPL is required to pay an annual license fee at the rate of 8% of the its adjusted gross revenue. Hathway Cable and Datacom Limited (Hathway), the Company's Holding Company, along with others has filed a petition (petition no. 655 of 2015) under sections 14 and 14A of the TRAI Act against the DoT before the Telecom Dispute Settlement Appellate Tribunal (TDSAT). It was averred that the unified ISP license policy arbitrarily distinguished between existing ISP licenses required to be renewed and existing ISP licenses not requiring renewal for the near future. Further, it was averred that the inclusion of revenue from 'pure internet services' in the adjusted gross revenue for the computation of license fees under DoT's new unified ISP license policy was contrary to the order dated October 12, 2012 of the TDSAT (in petition No. 429 of 2012). TDSAT vide its order dated December 10, 2015 (TDSAT Order) has granted stay with respect to the matter filed by Hathway. Further, GBPL is in the process of filing a petition with the TDSAT on similar grounds. The license fee for the period ended March 31, 2018 works out to ₹202.76 million (8% of ₹ 2,534.45 million adjusted gross revenue). On the basis of the TDSAT Order, the license fee of ₹ 202.76 million has been considered to be contingent in nature.
- d) A shareholder of GTPL Kolkata Cable & Broadband Pariseva Limited ('GTPL KCBPL') (one of our subsidiary company) offered to sale his 30,000 share to GTPL KCBPL (buy back), the price offered by GTPL KCBPL 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 ₹ 24 million (₹ 800/- per share). Hence, petition was filed in Supreme Court against order passed by high court.

Supreme Court agreed to hear petition on a condition that ""GTPL KCBPL to deposit 2 Crore in cash & ₹ 0.47 million as bank guarantee with registrar of court"". Hence, GTPL KCBPL has paid ₹ 24.75 million as guarantee with Registrar and petition is yet to be heard in Supreme Court.

e) Foreseeable Losses

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

f) Note on pending litigations

The Group has reviewed its pending litigations and proceedings and has adequately provided for where Provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The group does not expect the outcome of these proceedings to have a materially adverse effect on its financial results. In respect of litigations, where the management assessment of a financial outflow is probable, the Company has made adequate provision in the financial statements and appropriate disclosure for contingent liabilities.

NOTE 32: STATEMENT OF CONSOLIDATED CAPITAL AND OTHER COMMITMENTS

(a) Capital Commitments

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

(₹ in Million)		
Particulars	As at Mar 31, 2018	As at Mar 31, 2017
Capital Commitments	838.28	54.84

NOTES

to the Consolidated Financial Statements

NOTE 33: CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES (IND AS 107)

(₹ in Million)

Particulars	As at Mar 31, 2018		As at Mar 31, 2017	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets at Amortised Cost				
Investments (Non Current)	0.12	0.12	0.12	0.12
Loans	256.80	256.80	188.23	188.23
Trade Receivables	3,262.41	3,262.41	2,968.36	2,968.36
Cash and Cash Equivalents	857.34	857.34	659.38	659.38
Bank Balances other than cash and cash equivalents	462.88	462.88	418.85	418.85
Others	144.35	144.35	28.21	28.21
Financial Assets at Fair Value through Profit & Loss (FVTPL)				
Investments (Non Current)	7.12	7.12	0.13	0.13
Investments (Current)	27.89	27.89	0.07	0.07
Total Financial Assets	5,018.92	5,018.92	4,263.35	4,263.35
Financial Liabilities at Amortised Cost				
Long - Term Borrowings	1,102.95	1,102.95	2,346.42	2,346.42
Short-term Borrowings	1,870.93	1,870.93	2,463.70	2,463.70
Trade Payables	1,958.84	1,958.84	1,371.48	1,371.48
Other Financial Liability	1,289.15	1,289.15	1,518.29	1,518.29
Total Financial Liabilities	6,221.87	6,221.87	7,699.89	7,699.89

NOTE 33 (A): FAIR VALUE MEASUREMENT (IND AS 113)

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.

The Group's 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:-

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.

NOTES

to the Consolidated Financial Statements

(₹ in Million)

Fair Value Measurement Hierarchy Particulars	Fair Value	
	Year Ended Mar 31, 2018	Year Ended Mar 31, 2017
At Fair Value through Profit & Loss (FVTPL)		
Non-Current Investments - Level 3*	7.12	0.13
Current Investments - Level 3	27.89	0.07

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.

Valuation processes:

The Parent Company has entered into Memorandum of Understanding (MOU) for divestment of its stake in its subsidiary. Based on the MOU Parent Company will receive all its receivable (including amount of investment in equity shares and convertible preference shares). Accordingly consideration receivable against divestment of its stake is considered as fair value of current investment.

* Parent Company's share in Partnership firm is considered as fair value of the above Non Current Investment.

NOTE 34: FINANCIAL RISK MANAGEMENT (IND AS 107)

The Group'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 Group's principal financial assets includes trade and other receivables, investments, cash and cash equivalents that derives directly from operations.

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

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

Risk	Exposure Arising from	Measurement
(A) Market Risk :		
(a) Interest rate risk	Long term & short term borrowings at variable rates	Sensitivity analysis, Interest rate movements
(b) Foreign Exchange Risk	Foreign Transactions, Financial Assets and Liabilities not denominated in 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) Market Risk

(a) Interest rate risk

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

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

NOTES to the Consolidated Financial Statements

Interest rate risk exposure

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Floating Rate Borrowings	2,824.38	4,725.11
Fixed Rate Borrowings	133.98	236.81
Total Borrowings	2,958.36	4,961.92

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

(₹ in Million)

Particulars	As at Mar 31, 2018		As at Mar 31, 2017	
	Average Interest Rate	Floating Rate Borrowings	Average Interest Rate	Floating Rate Borrowings
Borrowings	8.23%	2,824.38	8.54%	4,725.11

Interest rate sensitivity analysis unhedged exposure Floating Rate Borrowings

(₹ in Million)

Particulars	Impact on Profit before tax	
	As at March 31, 2018	As at March 31, 2017
Interest Rate – increase by 100 basis points	(28.24)	(62.38)
Interest Rate – decrease by 100 basis points	28.24	62.38

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

(b) Foreign Currency Risk

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

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
	USD	USD
Investment	-	0.00
Loans	0.02	0.09
Borrowings	19.00	18.25
Other Non Current Assets (Capital Advances)	0.22	1.08
Other Current Assets (Capital Advances)	0.01	0.34
Other Financial Liabilities (Capital Goods Creditors)	7.38	10.52
Other Current Liabilities	0.10	0.01
Gross Exposure	26.72	30.29

NOTES

to the Consolidated Financial Statements

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

(₹ in Million)

Change in USD rate	Impact on Profit Before Tax	
	As at March 31, 2018	As at March 31, 2017
Interest Rate – increase by 100 basis points	(17.22)	(18.66)
Interest Rate – decrease by 100 basis points	17.22	18.66

(B) Credit Risk

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

As per Ind AS 109, The group's follow simplified approach, the group's 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:-

Particulars	0-90 days	91-180 days	181-365 days	> 1 Yrs
Trade Receivables other than Carraige	0.50%	3.00%	20.00%	50.00%
Trade Receivables - Carraige	-	-	10.00%	15.00%

In case of receivables from group entities, the Company makes impairment assessment for an overall exposure to those entities and accordingly provision is being made. (Refer Note No. - 46)

Information about Major Customers

No customers individually accounted for more than 10% of the revenues in the years ended March 31, 2018 and March 31, 2017

Movement in expected credit loss allowance on trade receivables

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Opening Balance	580.99	398.96
Add: Provision made during the Year	137.29	306.45
Less: Provision utilization during the Year	(135.58)	(124.42)
Closing Balance	582.70	580.99

(C) Liquidity Risk

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

NOTES

to the Consolidated Financial Statements

The table below summarises the maturity profile of the Company's financial liabilities:- (₹ in Million)

Financial Liabilities	Payable within 12 months	Payable after 12 months	Total
Year ended March 31, 2018			
Borrowings	1,833.76	691.44	2,525.20
Trade Payable	1,958.84	0.76	1,959.60
Other Financial Liability	1,288.39	-	1,288.39
Year ended March 31, 2017			
Borrowings	2,241.80	2,081.51	4,323.31
Trade Payable	1,371.48	0.04	1,371.52
Other Financial Liability	1,518.25	-	1,518.25

NOTE 35: CAPITAL MANAGEMENT

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

Consistent with others in the industry, the 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). (₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Net Debt	1,824.35	4,342.75
Total Equity	6,576.84	3,872.39
Debt Equity Ratio	0.28	1.12

NOTE 36 : SEGMENT REPORTING (IND AS 108)

(A) Description of segments

The Group's Operating Segments are established on the basis of those components of the group's that are evaluated regularly by the Chief Operating Decision Maker as per Ind AS -108 Operating segments, in deciding how to allocate resources and in assessing performance. These have been identified taking in the accounting nature of Products and services, different risk and returns.

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

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

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

(B) Segment Revenue:

Segment revenue is measured in the same way as in the statement of profit and 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.

NOTES to the Consolidated Financial Statements

(₹ in Million)

Segments	As at March 31, 2018			As at March 31, 2017		
	Cable Television	Internet	Total	Cable Television	Internet	Total
Segment Revenue	9,478.74	1,433.95	10,912.69	7,788.51	1,288.50	9,077.01
Segment Operating Profit (EBIDTA)	2,542.81	384.99	2,927.80	1,757.80	319.44	2,077.24
Add: Unallocable Income	162.96	11.18	174.14	249.65	16.11	265.76
Interest Income	-	-	-	61.46	-	61.46
Less: Interest Expense	(363.44)	(30.05)	(393.49)	(574.39)	(5.26)	(579.65)
Less: Depreciation /Amortisation	(1,581.68)	(129.06)	(1,710.74)	(1,302.22)	(92.22)	(1,394.44)
Profit Before Share of Profit/(Loss) From Associate and Joint Venture and Tax	760.64	237.07	997.71	192.30	238.06	430.37
Share of Profit/(Loss) from associate and joint venture	(19.69)	-	(19.69)	(22.52)	-	(22.52)
Profit Before Tax	740.95	237.07	978.02	169.78	238.06	407.85
Taxes Expenses						
(i) Current Tax	609.94	44.67	654.61	130.21	51.33	181.54
(ii) Deferred Tax	(265.52)	24.94	(240.58)	(58.92)	22.80	(36.12)
Profit / (Loss) for the year (after tax)	396.53	167.46	563.99	98.50	163.93	262.43
Segment Assets	16,878.79	2,306.46	19,185.25	15,778.49	1,438.72	17,217.21
Segment Liabilities	13,725.41	1,697.44	15,422.85	16,369.11	1,061.18	17,430.29

1. Information about Products and Services

(₹ in Million)

Product/Service	As at March 31, 2018	As at March 31, 2017
Subscription Income	5799.17	4,489.77
Internet Services Provider Access Revenue	1424.97	1,279.14
Placement / Carriage Income	2566.46	2,375.08
Activation Charges	938.82	750.89
Equipment Lease & Rent Income	35.07	30.40
Profit On Sale of Set Top Boxes	26.87	21.37
Other Operational Income	121.33	130.36
Total	10,912.69	9,077.01

2. Information about Geographical Areas

(₹ in Million)

Geographical Information	As at March 31, 2018	As at March 31, 2017
India	Revenues	
	10,912.69	9,077.01
	Non Current Assets	
	13,843.69	12,093.92

NOTES to the Consolidated Financial Statements

3. Information about Major Customers

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

NOTE 37 : BUSINESS COMBINATIONS

Persuant to the Business Transfer Agreement entered by the Parent Company with Crystal View Private Limited and Brahmaputra Digital Cable Network, the business of the said entities have been transferred to the Parent Company. The details of the assets acquired and consideration paid are given below:

(₹ in Million)

Name of Transferor	Crystal View Private Limited	Brahmaputra Digital Cable Network
Date of Acquisition	1st March'2018	1st March'2018
Fair Value of Assets		
Furniture	0.04	0.50
STBs	14.12	12.14
Computers	0.40	0.15
Trade Receivable	7.94	4.03
Plant & Machinery	4.00	4.30
Cable	-	1.43
Electrical Fittings	-	0.02
Office Equipments	-	0.21
Building	-	0.08
Vehicles	-	0.09
Fair Value of Liabilities		
Trade Payable	(21.47)	(18.95)
Total Fair Value of Net Assets	5.03	4.00
Less: Fair Value of the Consideration paid	(5.03)	(4.00)
(Goodwill)/ Capital Reserve	-	-

The Parent Company runs an integrated operation for existing business as well as acquired business. Therefore, separate sales information for the acquired business is not exactly available and accordingly disclosures for revenue and profit / loss of the acquired business since acquisition date have not been made.

NOTE 37A : GROUP INFORMATION

a) Accounting policy choice for non-controlling interests

The group recognises non-controlling interests in an acquired entity either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. This decision is made on an acquisition by-acquisition basis.

Interest in other Entities (For Consolidated FS)

b) Subsidiaries

The group's subsidiaries at 31 March 2018 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.

NOTES

to the Consolidated Financial Statements

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
			As at March 31,2018		As at March 31,2017		
1	GTPL Anjali Cable Network Private Limited	India	100.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
2	GTPL Solanki Cable Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
3	GTPL Zigma Vision Private Limited	India	90.20%	9.80%	90.20%	9.80%	Digital Cable TV Business
4	GTPL Sk Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
5	GTPL Video Badshah Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
6	GTPL Broadband Private Limited. (Formerly known as GTPL Kutch Network Private Limited.)	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business
7	GTPL City Channel Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
8	GTPL SMC Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
9	GTPL Surat Telelink Private Limited	India	100.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
10	GTPL Vidarbha Telelink Private Limited	India	95.18%	4.82%	51.22%	48.78%	Digital Cable TV Business
11	GTPL Space City Private Limited	India	61.50%	38.50%	61.50%	38.50%	Digital Cable TV Business
12	GTPL Vision Services Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
13	GTPL Narmada Cyberzone Private Limited	India	60.00%	40.00%	60.00%	40.00%	Digital Cable TV Business
14	GTPL Shivshakti Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
15	GTPL Link Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
16	GTPL Vvc Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
17	GTPL Blue Bell Network Private Limited	India	100.00%	0.00%	92.00%	8.00%	Digital Cable TV Business
18	GTPL Parshwa Cable Network Private Limited	India	57.32%	42.68%	57.32%	42.68%	Digital Cable TV Business

NOTES

to the Consolidated Financial Statements

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
			As at March 31,2018	As at March 31,2017	As at March 31,2017	As at March 31,2017	
19	GTP Insight Channel Network Private Limited	India	74.46%	25.54%	74.46%	25.54%	Digital Cable TV Business
20	GTP Kolkata Cable & Broadband Pariseva Limited	India	51.11%	48.89%	51.11%	48.89%	Digital Cable TV Business
21	GTP Dahod Television Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
22	GTP Jay Santoshima Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
23	GTP Sorath Telelink Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
24	Gujarat Telelink East Africa Limited **	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
25	GTP Shiv Network Private Limited	India	51.22%	48.78%	51.22%	48.78%	Digital Cable TV Business
26	GTP-Sharda Cable Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
27	GTP-Ahmedabad Cable Network Private Limited	India	74.50%	25.50%	51.00%	49.00%	Digital Cable TV Business
28	DL GTP Cabnet Private Limited	India	26.00%	74.00%	26.00%	74.00%	Digital Cable TV Business
29	GTP V&S Cable Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
30	GTP Video Vision Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
31	Vaji Communication Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
32	GTP Bansidhar Telelink Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
33	GTP DCPL Private Limited	India	100.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
34	GTP KCBPL Broadband Private Limited #	India	51.11%	48.89%	51.11%	48.89%	Internet Service Provider Business
35	GTP Junagadh Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
36	GTP Deesha Cable net Private Limited	India	100.00%	0.00%	51.00%	49.00%	Digital Cable TV Business

NOTES

to the Consolidated Financial Statements

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
			As at March 31,2018		As at March 31,2017		
37	GTPL Kaizen Infonet Private Limited	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business
38	GTPL Meghana Distributors Private Limited	India	100.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
39	GTPL Abhilash Communication Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
40	GTPL Chelikam Networks (India) Private Limited *	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
41	Vizianagar Citi Communications Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
42	GTPL TV Tiger Private Limited	India	99.97%	0.03%	51.00%	49.00%	Digital Cable TV Business
43	DL GTPL Broadband Private Limited #	India	26.00%	74.00%	26.00%	74.00%	Internet Service Provider Business
44	GTPL A J Enterprise **	India	0.00%	0.00%	75.00%	25.00%	Digital Cable TV Business
45	GTPL Bariya Television Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
46	GTPL Bawa Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
47	GTPL Jaydeep Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
48	GTPL Maa Bhagawati Entertainment	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
49	GTPL Hamidali Rizwi **	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
50	GTPL Kal Cable **	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
51	GTPL Renuka Cable **	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
52	GTPL Starline Network **	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
53	GTPL Buldhana City Cable Network **	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business

NOTES

to the Consolidated Financial Statements

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
			As at March 31,2018	As at March 31,2017	As at March 31,2017	As at March 31,2017	
54	GTPL Atul Cable Network **	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
55	GTPL Wireless Cable Network **	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
56	GTPL Narmada Cable Services	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
57	GTPL Shiv Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
58	GTPL Shree Shani Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
59	GTPL Vraj Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
60	GTPL World View Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
61	GTPL World Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
62	GTPL Leo Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
63	GTPL Jyoti Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
64	GTPL Sai Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
65	GTPL Hariom World Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
66	GTPL Henish Cable Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
67	GTPL Khusboo	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
68	GTPL Sanjiv Cable Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
69	GTPL Khambhat Cable Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
70	GTPL Chaudhary Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
71	GTPL Shreenathji Communication	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
72	GTPL Crazy Network	India	50.00%	50.00%	50.00%	50.00%	Digital Cable TV Business
73	GTPL Sai World Channel	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business

NOTES

to the Consolidated Financial Statements

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
			As at March 31,2018		As at March 31,2017		
74	GTPL Swastik Communication	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
75	GTPL Tridev Cable Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
76	GTPL Parth World Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
77	GTPL Lucky Video Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
78	GTPL Shiv Cable Vision	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
79	GTPL Shiv Cable Network	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
80	GTPL Media Entertainment	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
81	GTPL Shiv Cable Network	India	75.00%	25.00%	75.00%	25.00%	Digital Cable TV Business
82	GTPL SK VISION	India	51.00%	49%	-	-	Digital Cable TV Business

* This Entity is not consider for consolidation for 31st March 2018, as the criteria of effective control could not be established.

** This Entity is not consider for consolidation for 31st March 2018, as these Entity are dissolution/liquidated in during the Year.

This Subsidiaries are fellow subsidiary of the parent company.

c) Investments in associates and joint ventures

Set out below are the associates and joint ventures of the group as at 31 March 2018 which, in the opinion of the directors, are material to the group. The entities listed below have share capital consisting solely of equity shares, which are held directly by the group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

(₹ in Million)

Sr. no	Name of Entity	Place of Business	% of ownership interest	Relationship	Accounting Method	Carrying Amount	
						As at March 31,2018	As at March 31,2017
1	GTPL Rajwadi Network Private Limited	India	25.00%	Associates	Equity Method	3.15	3.15
2	Gujarat Television Network Private Limited	India	42.11%	Associates	Equity Method	54.00	54.00
3	GTPL Anil Cable Services	India	51.00%	Joint Venture	Equity Method	0.69	0.69
4	GTPL Ashok Cable Services	India	51.00%	Joint Venture	Equity Method	0.67	0.67

NOTES

to the Consolidated Financial Statements

Sr. no	Name of Entity	Place of Business	% of ownership interest	Relationship	Accounting Method	Carrying Amount	
						As at March 31,2018	As at March 31,2017
5	GTPPL H. K.Cable	India	51.00%	Joint Venture	Equity Method	0.29	0.29
6	GTPPL Krishna Cable Network	India	51.00%	Joint Venture	Equity Method	1.50	1.50
7	GTPPL M Channel	India	51.00%	Joint Venture	Equity Method	0.60	0.60
8	GTPPL Pearl Communication	India	60.00%	Joint Venture	Equity Method	25.10	25.10
9	GTPPL Pooja Cable Services	India	51.00%	Joint Venture	Equity Method	8.16	8.16
10	GTPPL Rainbow Multi Channel	India	51.00%	Joint Venture	Equity Method	0.33	0.33
11	GTPPL Rainbow Video Vision	India	51.00%	Joint Venture	Equity Method	0.53	0.53
12	GTPPL Raj World Vision	India	51.00%	Joint Venture	Equity Method	2.04	2.04
13	GTPPL Sagar Cable Services	India	51.00%	Joint Venture	Equity Method	0.34	0.34
14	GTPPL Sai Cable	India	51.00%	Joint Venture	Equity Method	0.46	0.46
15	GTPPL Shree Sai Cable Network	India	60.00%	Joint Venture	Equity Method	4.76	4.76
16	GTPPL Sky World Vision	India	51.00%	Joint Venture	Equity Method	1.45	1.45
17	GTPPL Sky	India	51.00%	Joint Venture	Equity Method	0.74	0.74
18	GTPPL Sky Cable	India	51.00%	Joint Venture	Equity Method	0.74	0.74
19	GTPPL S P Enterprise	India	51.00%	Joint Venture	Equity Method	6.48	2.80
20	GTPPL Sainath World Vision *	India	51.00%	Joint Venture	Equity Method	-	2.69
21	Sri Raghav G GTPPL *	India	50.00%	Joint Venture	Equity Method	-	21.50
22	Airlink Communication	India	51.00%	Joint Venture	Equity Method	4.66	4.66
23	GTPPL Gujarat Television Network	India	51.00%	Joint Venture	Equity Method	0.61	0.61
24	GTPPL Krishna Cable Services	India	51.00%	Joint Venture	Equity Method	0.70	0.70
25	GTPPL Space	India	57.00%	Joint Venture	Equity Method	4.99	4.99
26	GTPPL Valsad Network	India	60.00%	Joint Venture	Equity Method	4.80	4.80

NOTES

to the Consolidated Financial Statements

Sr. no	Name of Entity	Place of Business	% of ownership interest	Relationship	Accounting Method	Carrying Amount	
						As at March 31,2018	As at March 31,2017
27	GTPL City Channel	India	51.00%	Joint Venture	Equity Method	0.05	0.05
28	GTPL Riddhi Digital Private Limited	India	50.00%	Joint Venture	Equity Method	0.05	0.05
29	GTPL So Lucky Cable Network	India	51.00%	Joint Venture	Equity Method	11.10	11.10
30	GTPL Universal Cable Network ^	India	50.00%	Joint Venture	Equity Method	0.62	0.62
31	GTPL Antriksh Cable Services ^	India	51.00%	Joint Venture	Equity Method	6.50	6.50
32	GTPL Yak Network	India	50.00%	Joint Venture	Equity Method	0.52	0.52
33	GTPL Sab Network	India	50.00%	Joint Venture	Equity Method	0.52	0.52
34	GTPL SLC Cable Network	India	51.00%	Joint Venture	Equity Method	3.00	-
35	GTPL Om Sai Network LLP	India	51.00%	Joint Venture	Equity Method	3.06	-
36	GTPL Parshwa Shivani Vision ^ ^	India	51.00%	Joint Venture	Equity Method	2.22	-
37	GTPL Parshwa Shivani World Vision ^ ^	India	51.00%	Joint Venture	Equity Method	2.62	-
38	GTPL Parshwa Shivshakti World ^ ^	India	51.00%	Joint Venture	Equity Method	2.02	-
39	Sai Sanket Network ^ ^ ^	India	51.00%	Joint Venture	Equity Method	0.21	0.17
40	Sai DL Vision ^ ^ ^	India	50.00%	Joint Venture	Equity Method	0.38	0.47
41	Krishna DL Vision ^ ^ ^	India	50.00%	Joint Venture	Equity Method	1.16	0.14
42	Radhe DL Vision ^ ^ ^	India	50.00%	Joint Venture	Equity Method	0.77	0.12
43	Sai DL Vision Bajipura ^ ^ ^	India	50.00%	Joint Venture	Equity Method	1.21	-
44	Sai DL Vision Bamaniya ^ ^ ^	India	50.00%	Joint Venture	Equity Method	0.55	-
45	Sargam DL Vision ^ ^ ^	India	50.00%	Joint Venture	Equity Method	0.96	-

* These Entities are not consider for consolidation as on 31st March 2018, as these Entities are dissolved during the Year.

^ These joint venture is not consider for consolidation for 31st March 2018, as the criteria of effective joint control could not be established.

^ ^ The joint venture is of GTPL Shiv Cable Network i.e. Partnership of the parent company.

^ ^ ^ The joint venture is of DL GTPL Cabnet Private Limited i.e. subsidiary company of the parent company.

NOTES

to the Consolidated Financial Statements

d) Details of Subsidiaries Companies and Joint Ventures not considered for consolidation financial statement.

- (i) Following Entities are not considered for consolidation in the consolidated financial statements of the Group as the criteria of effective control could not be fulfilled during the reporting period. Hence, the same have been shown as investments and have been carried at fair value:

Name of the Subsidiary Company	Country of Incorporation	Date on which it became Subsidiary Company	Effective Ownership as on	Effective Ownership as on
			As at March 31,2018	As at March 31,2017
GTPL Jay Mataji Network Private Limited	India	1-Aug-09	50.00%	50.00%
GTPL Chelikam Networks (India) Private Limited	India	23-May-15	51.00%	51.00%

- (ii) Following joint ventures / partnership firms are not considered for consolidation in the consolidated financial statements of the Group as the criteria of effective joint control could not be fulfilled during the reporting period. Hence, the same have been shown as investments and have been carried at fair value:

Name of the Joint Venture/ Partnership Firm	Country of Incorporation	Effective Ownership as on	Effective Ownership as on
		As at March 31,2018	As at March 31,2017
GTPL Akash Cable Vision	India	51.00%	51.00%
GTPL Siddhi Digital Services	India	51.00%	51.00%
GTPL Zubi Video Vision	India	51.00%	51.00%
GTPL Lucky World Vision	India	51.00%	51.00%
GTPL Ganesh Communication	India	51.00%	51.00%
GTPL G P Marketing	India	51.00%	51.00%
GTPL Kim Cable Entertainment	India	51.00%	51.00%
GTPL Universal Cable Network	India	50.00%	50.00%
GTPL Antriksh Cable Services	India	51.00%	51.00%

NOTE 38: RELATED PARTY DISCLOSURE

SN	Company Name
1	Joint Ventures / Partnership Firms
	GTPL Anil Cable Services
	GTPL Ashok Cable Services
	GTPL H. K.Cable
	GTPL Krishna Cable Network
	GTPL M Channel
	GTPL Pearl Communication
	GTPL Pooja
	GTPL Rainbow Multi Channel
	GTPL Rainbow Video Vision

NOTES

to the Consolidated Financial Statements

SN	Company Name
	GTPL Raj World Vision
	GTPL Sagar Cable Services
	GTPL Sai Cable
	GTPL Shree Sai Cable Network
	GTPL Sky World Vision
	GTPL Sky
	GTPL Sky Cable
	GTPL S P Enterprise
	Airlink Communication
	GTPL Gujarat Television Network
	GTPL Krishna Cable Services
	GTPL Space
	GTPL Valsad Network
	GTPL City Channel
	GTPL Riddhi Digital Private Limited
	GTPL So Lucky Cable Network
	GTPL Universal Cable Network
	GTPL Antriksh Cable Services
	GTPL Yak Network
	GTPL Sab Cable
	GTPL SLC Cable Network
	GTPL Om Sai Network LLP
2	Associate Companies
	GTPL Rajwadi Network Private Limited
	Gujarat Television Network Private Limited
3	Key Managerial Personnel
	Mr. Rajan Gupta
	Mr. Anirudhsinh Jadeja
	Mr. Amit Shah
	Mr. Ajay Singh
	Mr. Jayanta Pani
	Mr. Tarun Kumar
	Mr. Bharat Chovatia
	Mr. Falgun Shah
	Ms. Parul Oza
	Mr. Kunal Chandra
4	Relative of Key Managerial Personnel
	Mrs. Sejal Shah
	Relative of Person having Significant Influence
	Mr. Dalpatsinh Rana
5	Promoter Company
	Hathway Cable and Datacom Limited
6	Entities where Key Management Personnel (KMP) / Relatives of Key Management Personnel (RKMP)/Promoter exercise significant influence
	Gujarat Digicom Private Limited
	Hathway Digital Private Limited
	AMPM Security Services Private Limited

Note - 1 :Above mentioned related parties are identified by the Management and the same has been relied upon by the auditors

NOTES to the Consolidated Financial Statements

The following transactions were carried out with the Related parties in the ordinary course of business

(₹ in Million)

Particulars	Entity in which Promoter is having substantial Interest		Promoter Entity		Associate		Joint Venture		Key Managerial Personnel Compensation		Relatives of KMP	
	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
Revenue from operation (Note 1)	-	-	-	-	62.93	53.08	62.05	72.97	-	-	-	-
Consultancy Income (Note 1)	-	-	-	-	2.40	1.20	4.54	2.10	-	-	-	-
Equipment Lease & Rent Income (Note 1)	0.97	-	-	3.86	1.26	1.26	0.40	2.13	-	-	-	-
Prepaid IPO Consultancy Income	54.56	-	71.69	-	-	-	-	-	-	-	-	-
Interest Exps	8.64	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	0.30	0.60	-	-	-	-
Salary	-	-	-	-	-	-	-	-	31.90	24.03	1.60	1.80
Servcies Rendered (including Sitting Fees paid to Directors)	-	-	-	-	-	-	-	-	15.50	0.70	-	-
Purchase of STB and other purchase	0.36	1.31	-	-	-	-	-	-	-	-	-	-
Sale of STB (Note 1)	-	-	-	-	0.01	-	-	-	-	-	-	-
Sale of goods	-	-	-	-	-	0.47	-	-	-	-	-	-
Placement charges	-	-	-	-	15.50	15.50	-	3.00	-	-	-	-
Reimbursement of expenses (Note 1)	-	-	-	-	-	-	0.39	1.26	-	-	-	-
Movie Rights expenses	-	-	-	-	6.29	-	-	-	-	-	-	-
Loans/Advances taken	120.00	5.08	-	-	51.54	-	0.71	0.02	-	-	-	-
Loans/Advances Given	10.00	5.40	-	-	35.07	22.57	0.66	-	-	-	-	-
Security Expenses	4.31	5.03	-	-	-	-	-	-	-	-	-	-

(₹ in Million)

Particulars	Entity in which Promoter is having substantial Interest		Promoter Entity		Associate		Joint Venture		Key Managerial Personnel Compensation		Relatives of KMP	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Trade Receivable	-	-	7.77	-	67.14	24.61	44.94	173.67	-	-	-	-
Trade Payable	(31.14)	(0.50)	-	(56.89)	(1.50)	-	-	-	-	-	-	-
Provision for Doubtful Debts	-	-	-	-	-	-	2.55	-	-	-	-	-
Borrowings	(117.77)	-	(103.22)	(66.86)	-	-	-	-	-	-	-	-
Loans/ Advances	-	-	-	-	-	24.17	-	0.13	-	-	-	-
Creditors for Interest	-	-	-	14.56	-	-	0.90	0.60	-	-	-	-
Creditors for Network Acquisition	-	-	-	-	-	-	-	-	-	-	-	-

NOTES to the Consolidated Financial Statements

Note - 1 : The group's has made provision towards gratuity for all the employees of the group including the directors. No portion of gratuity or deemed value of perquisite is included in the aforementioned disclosure.

Note - 2 : Based on the recommendation of the Nomination and Remuneration Committee, all the decision relating to the remuneration of Directors are taken by the Board of Directors of the Company in accordance with the shareholder's approval, wherever necessary.

Note 1 : Above Related Party Transactions include, following Subsidiaries and Joint ventures which are dissolved or there is disinvestment or loss of control during the year.

(₹ in Million)

Sr No	Party Name	Date of Disinvestment/ Dissolution	Status	Revenue from Operation	Commission Exps	Bandwidth Income	Reimbursement (excl. ST)	Consultancy Income (excl. ST)	STB Sales
1	GTPL Antriksh Cable Services	30-03-2018	Joint Venture	0.47	-	-	-	-	-
2	GTPL Chelikam Networks Private Limited	30-03-2018	Subsidiary	-	-	3.96	1.87	-	4.87
3	GTPL A.J Enterprise	30-11-2017	Subsidiary	1.14	-	-	-	0.23	-
4	GTPL KAL CABLE	01-10-2017	Subsidiary	1.74	-	-	-	-	-
5	GTPL ATUL CABLE	01-10-2017	Subsidiary	0.42	-	-	-	-	-
6	GTPL RENUKA	01-10-2017	Subsidiary	0.37	-	-	-	-	-
7	GTPL HAMIDALI CABLE	30-11-2017	Subsidiary	0.01	-	-	-	-	-
8	GTPL Sainath World Vision	01-10-2017	Joint Venture	0.89	-	-	-	-	-
9	GTPL Star Line Cable Network	30-11-2017	Subsidiary	50.15	-	-	-	-	-
10	GTPL Buldana City Cable Network	30-11-2017	Subsidiary	0.93	-	-	-	0.15	-
11	Sri Raghu G GTPL	30-09-2017	Joint Venture	19.15	-	0.40	0.39	-	-
12	GTPL WIRELESS CABLE NETWORK	15-05-2017	Subsidiary	0.15	-	-	-	-	-

NOTE: 39 EMPLOYEE BENEFITS

Defined Contribution Plan

- (a) Provident Fund : A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions for provident fund 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

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Group's Contribution towards Provident Fund	49.59	42.65

Defined Benefits Plan

- (a) Gratuity: The Parent 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. Some of the Subsidiaries also have similar defined benefit gratuity plan.

NOTES to the Consolidated Financial Statements

Assumptions

Particulars	As at March 31, 2018	As at March 31, 2017
Approach Used	Projected Units Credit Method	Projected Units Credit Method
Increase in compensation levels	7.00% - 7.50%	7.00% - 7.50%
Discount rate	7.75% - 7.80%	7.45% - 8.00%
Attrition Rate		
Upto 30 yrs	5.00%	5.00%
31-44 yrs	3.00%	3.00%
Above 44 yrs	1.00%	1.00%
Retirement Age	58 Yrs	58 Yrs
Mortality Rate (% of IALM 06-08)	100.00%	100.00%

CONSOLIDATED BALANCE SHEET DISCLOSURES

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

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Liability at the beginning of the period	47.21	30.89
Acquisition adjustment	0.47	-
Interest Costs	3.51	2.49
Current Service Costs	16.43	12.73
Transfers	-	-
Benefits paid	(0.85)	(2.69)
Actuarial (Gain)/Loss on obligations due to change in		
- Demography	-	-
- Financials	(2.21)	3.19
- Experience	(11.21)	0.60
Liability at the end of the period	53.35	47.21

(b) Movements in the fair value of plan assets

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Fair value of plan assets at the beginning of the period	21.15	21.90
Interest Income	1.57	1.75
Expected return on plan assets	(0.29)	(0.24)
Contributions	6.19	0.09
Transfers	-	-
Actuarial (Gain)/Loss	-	-
Benefits paid	(0.85)	(2.36)
Fair value of plan assets at the end of the period	27.77	21.14

NOTES

to the Consolidated Financial Statements

(c) Net Assets/(liability) recognized in the Balance Sheet

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
Fair value of plan assets at the end of the period	27.92	21.15
Liability as at the end of the period	53.35	46.91
Net Assets (Liability)	(25.43)	(25.76)

CONSOLIDATED PROFIT & LOSS DISCLOSURES

(a) Net interest Cost for Current period

(₹ in Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest Cost	1.93	2.49
Net interest Cost	1.93	2.49

(b) Expenses recognised in the consolidated profit & loss

(₹ in Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Net Interest Cost	1.93	2.49
Current Service Cost	16.43	12.73
Expenses recognised in the consolidated profit & loss	7.58	17.83

(c) Other Comprehensive Income

(₹ in Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Re measurement		
Expected return on plan assets	0.29	0.24
Actuarial (Gain) or Loss	(13.65)	3.88
Components of defined benefit cost recognized in other comprehensive income	13.93	(3.65)

NOTES to the Consolidated Financial Statements

(d) Sensitivity Analysis

(₹ in Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Projected Benefit obligation on current assumptions		
Data effect of 1% change in Rate of		
- Discounting	41.63	37.24
- Salary Increase	55.10	49.86
- Employee Turnover	38.07	31.81
- Mortality Rate	38.23	32.12
Data effect of (-1%) change in Rate of		
- Discounting	55.16	49.93
- Salary Increase	41.56	37.19
- Employee Turnover	38.37	32.45
- Mortality Rate	38.23	32.12

Basis used to determine expected rate of return on plan assets

It is the interest, dividends and other than tax included in the actuarial assumptions used to measure the present value of defined benefit obligation.

Salary Escalation Rate

The rate at which salaries are expected to escalate in future. It is used to determine the benefit based on salary at the date of separation

NOTE 40 : STATEMENT OF CONSOLIDATED LEASES

The Group's has taken Set Top Box and Head-end on finance lease which are recognised as assets of the Companies. The corresponding liability of the lessor is included in the Balance Sheet as finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve constant rate of interest on the remaining balance of liability. Following is the summary of future minimum lease rental payments under finance lease arrangement:

(₹ in Million)

Particulars	Minimum Lease Payments (MLPs)	
	As at March 31, 2018	As at March 31, 2017
Not later than 1 year		
Total minimum leases payments as at	4.59	233.66
Later than 1 year & not later than 5 years	-	6.57
Later than 5 years	-	-
Total Minimum Lease Commitments	4.59	240.23
Less : Future Finance Charges	0.05	12.57
Present Value of Minimum Lease payments	4.54	227.66

NOTES

to the Consolidated Financial Statements

(₹ in Million)

Lease Obligations	Present Value of Minimum Lease Payments (MLPs)	
	As at March 31, 2018	As at March 31, 2017
Not later than 1 year	4.54	222.52
Later than 1 year & not later than 5 years	-	5.14
Later than 5 years	-	-
Total	4.54	227.66

(B) OPERATING LEASE

A. Asset given on operating lease

GTPL Hathway Limited has given Head-end & Office Building to GTPL Kolkatta Cable & Broadband Pariseva Limited on operating lease

(₹ in Million)

Particulars	Minimum Lease Payments (MLPs)	
	As at March 31, 2018	As at March 31, 2017
Not later than 1 year	-	-
Later than 1 year & not later than 5 years	-	-
Later than 5 years	-	-
Less : Finance charges	-	-

The Group has not entered into any non-cancellable lease arrangements

B. Asset taken on operating lease

The Group has taken certain assets such as Office Premises, dark fibers bandwidth and vehicles on operating lease. The lease rentals are payable by the Group's on a monthly or quarterly basis

(₹ in Million)

Particulars	Minimum Lease Payments (MLPs)	
	As at March 31, 2018	As at March 31, 2017
Not later than 1 year	-	-
Later than 1 year & not later than 5 years	-	-
Later than 5 years	-	-
Less : Finance charges	-	-

Lease payment recognised in the Statement of Profit & Loss for the year is ₹ 702.65 Million (Previous Year ₹ 636.72 Million)

NOTES

to the Consolidated 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:

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
The principal amount not due and remaining unpaid	0.32	-
The principal amount and interest due thereon remaining unpaid to any suppliers as at the end of the accounting year	2.37	2.03
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	-	-
The amount of interest accrued and remaining unpaid at the end of accounting period	0.31	-

No due is payable with respect to Trade Payables. The above due is payable with respect to the enterprises disclosed under the Financial Liabilities (Refer Note no. 20).

NOTES to the Consolidated Financial Statements

NOTE 42 : ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY / ASSOCIATES / JOINT VENTURES

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
Parent								
GTPL Hathway Limited	100.31%	6,597.41	95.11%	581.12	-88.10%	-2.81	94.16%	578.31
Subsidiaries								
Indian								
GTPL Anjali Cable Network Private Limited	-0.08%	-5.12	-0.84%	-5.12	0.00%	0	-0.83%	-5.12
GTPL Solanki Cable Network Private Limited	0.01%	0.76	-0.10%	-0.59	0.00%	0	-0.10%	-0.59
GTPL Zigma Vision Private Limited	-0.04%	-2.88	-0.28%	-1.71	0.00%	0	-0.28%	-1.71
GTPL SK Network Private Limited	-0.03%	-1.81	-0.58%	-3.53	0.00%	0	-0.58%	-3.53
GTPL Video Badshah Private Limited	0.28%	18.25	0.05%	0.30	0.00%	0	0.05%	0.30
GTPL Broadband Private Limited (Formerly known as GTPL Kutch Network Private Limited)	4.96%	325.92	25.97%	158.68	188.10%	6.00	26.81%	164.68
GTPL City Channel Private Limited	0.00%	-0.05	0.00%	0.01	0.00%	0	0.00%	0.01
GTPL SMC Network Private Limited	0.05%	3.50	0.10%	0.62	0.00%	0	0.10%	0.62
GTPL Surat Telelink Private Limited	-0.05%	-3.05	-0.18%	-1.10	0.00%	0	-0.18%	-1.10
GTPL Vidarbha Telelink Private Limited	-0.63%	-41.17	-0.09%	-0.54	0.00%	0	-0.09%	-0.54
GTPL Space City Private Limited	0.10%	6.56	-0.26%	-1.61	0.00%	0	-0.26%	-1.61
GTPL Vision Services Private Limited	1.15%	75.57	-3.54%	-21.63	0.00%	0	-3.52%	-21.63
GTPL Narmada Cyberzone Private Limited	0.19%	12.72	0.49%	2.97	0.00%	0	0.48%	2.97

NOTES to the Consolidated Financial Statements

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
GTPPL Shivshakti Network Private Limited	0.00%	0.00	0.00%	-0.00	0.00%	0	0.00%	-0.00
GTPPL Link Network Private Limited	0.12%	7.59	-0.17%	-1.01	0.00%	0	-0.16%	-1.01
GTPPL VVC Network Private Limited	-0.13%	-8.86	0.01%	0.06	0.00%	0	0.01%	0.06
GTPPL Blue Bell Network Private Limited	-0.22%	-14.75	-0.05%	-0.30	0.00%	0	-0.05%	-0.30
GTPPL Parshwa Cable Network Private Limited	0.10%	6.38	0.08%	0.47	0.00%	0	0.08%	0.47
GTPPL Insight Channel Network Private Limited	0.03%	1.68	-0.42%	-2.54	0.00%	0	-0.41%	-2.54
GTPPL Kolkata Cable & Broadband Pariseva Limited	1.43%	94.33	-7.77%	-47.45	0.00%	0	-7.73%	-47.45
GTPPL Dahod Television Network Private Limited	0.07%	4.72	0.38%	2.33	0.00%	0	0.38%	2.33
GTPPL Jay Santoshima Network Private Limited	-0.23%	-15.22	-3.87%	-23.65	0.00%	0	-3.85%	-23.65
GTPPL Sorath Telelink Private Limited	0.11%	6.99	-2.33%	-14.21	0.00%	0	-2.31%	-14.21
GTPPL Shiv Network Private Limited	0.03%	1.75	-0.14%	-0.88	0.00%	0	-0.14%	-0.88
GTPPL DCPL Private Limited	-1.21%	-79.86	-4.19%	-25.61	0.00%	0	-4.17%	-25.61
GTPPL Bansidhar Telelink Private Limited	0.09%	5.83	0.67%	4.11	0.00%	0	0.67%	4.11
GTPPL Sharda Cable Network Private Limited	-0.06%	-3.67	-0.12%	-0.74	0.00%	0	-0.12%	-0.74
GTPPL Ahmedabad Cable Network Private Limited	-0.02%	-1.47	0.09%	0.54	0.00%	0	0.09%	0.54
DL GTPPL Cabnet Private Limited	0.09%	5.69	8.47%	51.76	0.00%	0	8.43%	51.76
GTPPL V & S Cable Private Limited	-0.83%	-54.55	-0.64%	-3.91	0.00%	0	-0.64%	-3.91
GTPPL Video Vision Private Limited	0.14%	9.38	-0.04%	-0.25	0.00%	0	-0.04%	-0.25
Vaji Communication Private Limited	-0.73%	-48.31	1.93%	11.77	0.00%	0	1.92%	11.77

NOTES to the Consolidated Financial Statements

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
GTPL Junagadh Network Private Limited	0.04%	2.32	0.09%	0.57	0.00%	0	0.09%	0.57
GTPL Deesha Cable net Private Limited	-0.53%	-35.01	-4.70%	-28.72	0.00%	0	-4.68%	-28.72
GTPL Kaizen Infonet Private Limited	0.40%	26.10	0.90%	5.49	0.00%	0	0.89%	5.49
GTPL TV Tiger Private Limited	-0.74%	-48.87	-0.99%	-6.03	0.00%	0	-0.98%	-6.03
GTPL Meghana Distributors Private Limited	-0.48%	-31.44	-2.99%	-18.24	0.00%	0	-2.97%	-18.24
GTPL Abhilash Communication Private Limited	0.10%	6.48	0.50%	3.06	0.00%	0	0.50%	3.06
Vizianagar Citi Communications Private Limited	-0.39%	-25.90	-4.34%	-26.51	0.00%	0	-4.32%	-26.51
GTPL Bariya Television Network	0.02%	1.21	0.11%	0.69	0.00%	0	0.11%	0.69
GTPL Jaydeep Cable	0.01%	0.46	-0.01%	-0.04	0.00%	0	-0.01%	-0.04
GTPL Khambhat Cable Network	0.04%	2.42	-0.02%	-0.11	0.00%	0	-0.02%	-0.11
GTPL Shiv Cable	0.00%	0.26	-0.02%	-0.12	0.00%	0	-0.02%	-0.12
GTPL Shree Shani Cable	0.01%	0.58	0.00%	-0.03	0.00%	0	0.00%	-0.03
GTPL Sai World Channel	0.17%	11.26	-0.40%	-2.46	0.00%	0	-0.40%	-2.46
GTPL World View Cable	0.02%	1.59	0.03%	0.17	0.00%	0	0.03%	0.17
GTPL Shreenathji Communication	0.04%	2.48	-0.02%	-0.12	0.00%	0	-0.02%	-0.12
GTPL Narmada Cable Services	0.02%	1.03	-0.06%	-0.36	0.00%	0	-0.06%	-0.36
GTPL Vraj Cable	0.06%	4.26	-0.37%	-2.25	0.00%	0	-0.37%	-2.25
GTPL Leo Vision	0.04%	2.41	-0.03%	-0.16	0.00%	0	-0.03%	-0.16
GTPL World Vision	0.04%	2.45	0.03%	0.16	0.00%	0	0.03%	0.16

NOTES to the Consolidated Financial Statements

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
GTPL Maa Bhagwati Entertainment Services	0.01%	0.49	0.02%	0.10	0.00%	0	0.02%	0.10
GTPL Bawa Cable	0.01%	0.42	-0.01%	-0.08	0.00%	0	-0.01%	-0.08
GTPL Sai Vision	0.02%	1.05	0.02%	0.14	0.00%	0	0.02%	0.14
GTPL Jyoti Cable	0.10%	6.48	0.36%	2.18	0.00%	0	0.36%	2.18
GTPL Sanjiv Cable	0.01%	0.82	-0.09%	-0.54	0.00%	0	-0.09%	-0.54
GTPL Shiv Cable Vision	0.02%	1.23	-0.17%	-1.04	0.00%	0	-0.17%	-1.04
GTPL Shiv Cable Network	0.01%	0.95	-0.01%	-0.09	0.00%	0	-0.01%	-0.09
GTPL Hariom World Vision	0.01%	0.39	-0.07%	-0.43	0.00%	0	-0.07%	-0.43
GTPL Henish Cable Vision	0.02%	1.24	-0.02%	-0.15	0.00%	0	-0.02%	-0.15
GTPL Chaudhary Vision	0.04%	2.34	-0.01%	-0.04	0.00%	0	-0.01%	-0.04
GTPL Khushboo video Channel	0.02%	1.06	0.05%	0.32	0.00%	0	0.05%	0.32
GTPL Lucky Video Cable	0.04%	2.63	0.05%	0.32	0.00%	0	0.05%	0.32
GTPL Parth World Vision	0.03%	1.73	-0.17%	-1.05	0.00%	0	-0.17%	-1.05
GTPL Swastik Communication	0.08%	5.40	-0.04%	-0.27	0.00%	0	-0.04%	-0.27
GTPL Crazy Network	0.22%	14.15	0.07%	0.40	0.00%	0	0.07%	0.40
GTPL Tridev Cable Network	0.07%	4.30	0.00%	-0.01	0.00%	0	0.00%	-0.01
GTPL Media Entertainment	0.02%	1.10	0.06%	0.39	0.00%	0	0.06%	0.39
GTPL Shiv Cable Network	0.05%	3.00	0.04%	0.25	0.00%	0	0.04%	0.25
GTPL SK Vision	0.03%	2.24	-0.02%	-0.11	0.00%	0	-0.02%	-0.11

NOTES to the Consolidated Financial Statements

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
Non Controlling Interest in all Subsidiaries	-4.60%	-302.71	7.69%	46.97	0.00%	0	7.65%	46.97
Associates company (Investment accounted as per the Equity Method)								
Indian								
Gujarat Television Private Limited	0.00%	-	-1.32%	-8.05	0.00%	0	-1.31%	-8.05
GTPL Rajwadi Network Private Limited	0.00%	0.18	-0.30%	-1.86	0.00%	0	-0.30%	-1.86
Join Venture (Investment accounted as per the Equity Method)								
Indian								
GTPL Anil Cable Services	0.00%	-	0.00%	-0.01	0.00%	0	0.00%	-0.01
GTPL Ashok Cable Services	0.00%	-	0.00%	-0.01	0.00%	0	0.00%	-0.01
GTPL Gujarat Television Network	0.00%	-	0.02%	0.10	0.00%	0	0.02%	0.10
GTPL H. K.Cable	0.00%	-	-0.01%	-0.04	0.00%	0	-0.01%	-0.04
GTPL Krishna Cable Network	0.00%	-	-0.03%	-0.16	0.00%	0	-0.03%	-0.16
GTPL Sagar Cable Services	0.00%	-	0.00%	0.01	0.00%	0	0.00%	0.01
GTPL Sai Cable	0.00%	-	-0.01%	-0.05	0.00%	0	-0.01%	-0.05
GTPL Shree Sai Cable Network	0.00%	-	-0.02%	-0.11	0.00%	0	-0.02%	-0.11
GTPL Krishna Cable Services	0.00%	-	-0.01%	-0.09	0.00%	0	-0.01%	-0.09

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Comprehensive Income	Amount
GTPL Raj World Vision	0.00%	-	-0.36%	-2.21	0.00%	0	-0.36%	-2.21
GTPL S P Enterprise	0.00%	-	0.07%	0.43	0.00%	0	0.07%	0.43
GTPL M Channel	0.00%	-	0.00%	0.03	0.00%	0	0.00%	0.03
GTPL Rainbow Multi Channel	0.00%	-	-0.01%	-0.07	0.00%	0	-0.01%	-0.07
GTPL Rainbow Video Vision	0.00%	-	0.00%	-0.02	0.00%	0	0.00%	-0.02
Airlink Communication	0.00%	-	-0.15%	-0.91	0.00%	0	-0.15%	-0.91
GTPL Valsad Network	0.00%	-	-0.23%	-1.42	0.00%	0	-0.23%	-1.42
GTPL Pearl Communication	0.00%	-	-0.03%	-0.16	0.00%	0	-0.03%	-0.16
GTPL Pooja	0.00%	-	-0.07%	-0.41	0.00%	0	-0.07%	-0.41
GTPL Riddhi Digital Private Limited	0.00%	-	0.00%	-0.01	0.00%	0	0.00%	-0.01
GTPL Sky World Vision	0.00%	-	0.00%	0.03	0.00%	0	0.00%	0.03
GTPL Space	0.00%	-	-0.05%	-0.31	0.00%	0	-0.05%	-0.31
GTPL So Lucky Cable Network	0.00%	-	-0.16%	-0.96	0.00%	0	-0.16%	-0.96
GTPL Yak Network	0.00%	-	0.00%	-0.01	0.00%	0	0.00%	-0.01
GTPL Sab Cable	0.00%	-	-0.01%	-0.05	0.00%	0	-0.01%	-0.05
GTPL City Channel	0.00%	-	0.00%	-0.02	0.00%	0	0.00%	-0.02
GTPL SLC CABLE NETWORK	0.00%	-	-0.54%	-3.31	0.00%	0	-0.54%	-3.31
GTPL Om Sai Network LLP	0.00%	-	0.00%	-0.03	0.00%	0	0.00%	-0.03
Total	100.00%	6,576.84	100.00%	610.96	100.00%	3.19	100.00%	614.15

NOTES to the Consolidated Financial Statements

NOTE 43: EARNINGS PER SHARE (EPS) - (IND AS 33)

(₹ in Million)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	610.96	402.85
Weighted Average Number of Equity Shares	108,981,974	98,345,388
Basic and Diluted Earning per share (₹)	5.61	4.10
Face Value per Equity Share (₹)	10.00	10.00

NOTE 44: 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.

(₹ in Million)

Particulars	As at March 31, 2018	As at March 31, 2017
a) Income tax expenses		
Current tax		
In respect of the current year	421.81	181.54
In respect of prior year	232.80	-
	654.61	181.54
Deferred tax		
In respect of the current year	(240.58)	(36.12)
	(240.58)	(36.12)
Total income tax expense recognised in the current year	414.03	145.42
b) Income tax recognised in other comprehensive income		
Remeasurements of the defined benefit plans		
(c) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate :		
Profit Before tax	978.02	407.85
Enacted tax rate in India	34.61%	34.61%
Expected Income tax expenses / (benefit) at statutory tax rate	338.47	141.15
Entities with no tax	90.15	48.19
(Loss) / Profit of share in Joint venture and Associate not taxable	(6.81)	(7.79)
Effect of tax pertaining to prior years	232.80	-
Expenses allowable as deduction	-	-
Current tax provision (A)	654.61	181.54
Incremental Deferred tax asset on deductible taxable differences	(659.51)	(1,058.60)
Incremental Deferred tax asset on temporary differences of Tangible and Intangible Assets	418.93	1,022.48
Incremental Deferred tax asset on account of carried forward losses	-	-
Deferred tax provision (B)	(240.58)	(36.12)
Total (A+B)	414.03	145.42

NOTES to the Consolidated Financial Statements

#Previous year tax adjustment represents incremental tax on activation fees received during FY 16-17, which was earlier considered to offer for tax over the period of five years. As a result corresponding deferred tax liability created in previous years stands to be reversed

NOTE 45: REVENUE FROM CONTRACTS WITH CUSTOMERS (IND AS 115)

In March 2018, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115 'Revenue from Contracts with Customers', which replaces Ind AS 18 'Revenue'. Based on the preliminary assessment carried out by the management, except for the disclosure requirements, the application of new standard may not have any significant impact the Company's financial statements. The amendment will come into force from April 01, 2018.

NOTE 46:

Of the total investments, the Company has equity investment aggregating ₹ 1,358 Million in certain subsidiary companies whose corresponding net-worth is lower than the Company's equity investment in said subsidiaries. Based on the valuation done by an independent valuer and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, a provision of ₹ 49 Million is made towards impairment in investment and other receivables exposure in said subsidiaries, which in view of the management is adequate and no further provision is considered necessary.

Further, of the above subsidiaries, the Parent Company is in the process of merging 12 Subsidiaries, in which, the Company is having equity investments aggregating ₹ 572 Million and other receivables of ₹ 443 Million.

NOTE 47: Exceptional items represents amount paid as a one time settlement to one of the Content Aggregators.

NOTE 48: EVENTS AFTER REPORTING DATE

The Board of Directors have recommended dividend of ₹ 1/- per fully paid up equity share of ₹ 10/- each, aggregating ₹ 135.58 Millions which includes dividend distribution tax of ₹ 23.12 Millions for the financial year 2017-18, which is based on relevant share capital as on March 2018.

NOTE 49 : Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure.

As per our attached report of even date.
 For **KHIMJI KUNVERJI & CO**
Chartered Accountants
 Firm Reg. No. - 105146W

Gautam V Shah
Partner
 Mem. No.: F-117348

Place : Ahmedabad
 Date : May 25, 2018

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED
 (Formerly Known As GTPL Hathway Private Limited)

RAJAN GUPTA
Chairman
 DIN:07603128

JAYANTA KUMAR PANI
Chief Financial Officer
 Place : Ahmedabad
 Date : May 25, 2018

ANIRUDHSINH JADEJA
Managing Director
 DIN:00461390

TARUN KUMAR
Company Secretary

GTPL HATHWAY LIMITED

Corporate Identity Number: L64204GJ2006PTC048908
 Registered Office: 202, Shahajanand Shopping Centre, Opposite Swaminarayam Mandir,
 Sahibaug, Ahmedabad, Gujarat 380005, India

ATTENDANCE SLIP**12th ANNUAL GENERAL MEETING ON SEPTEMBER 26, 2018**

DP ID	No of Share(s) held
CLIENT ID:	

I/We hereby record my/our presence at the 12th Annual General Meeting of the Company held on Wednesday, September 26, 2018 at 12:30 P.M. at J. B. Auditorium, AMA, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad – 380015, Gujarat, India.

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

Note: Please complete the Name; Address and Folio/ DP ID-Client ID No, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the Meeting Hall.

— — — — **Please cut here and bring the above attendance slip to the meeting hall** — — — —

GTPL HATHWAY LIMITED

Corporate Identity Number: L64204GJ2006PTC048908
 Registered Office: 202, Shahajanand Shopping Centre, Opposite Swaminarayam Mandir,
 Shahibaug, Ahmedabad, Gujarat 380005, India

Form No. MGT-11**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3)
 of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____
 Registered address : _____
 E-mail Id : _____
 Folio No./Client Id : _____
 DP ID : _____

I/We, being the member(s), holding _____ shares of GTPL Hathway Limited ("Company"), hereby appoint

1. Name : _____
 Address : _____
 E-mail Id : _____
 Signature: _____, or failing him/her
2. Name : _____
 Address : _____
 E-mail Id : _____
 Signature: _____, or failing him/her
3. Name : _____
 Address : _____
 E-mail Id : _____
 Signature: _____

____ Please cut here and bring the above attendance slip to the meeting hall ____

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 12th Annual General Meeting of the Company to be held on Wednesday, September 26, 2018 at 12:30 p.m., at J. B. Auditorium, AMA, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad – 380015, Gujarat, India and at any adjournment thereof in respect of such resolution as are indicated below:

ORDINARY BUSINESS

- | | |
|----|---|
| 1. | To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon. |
| 2. | To declare a dividend on equity shares for the year ended March 31, 2018. |
| 3. | To appoint a Director in place of Mr. Amit Jayantilal Shah (DIN 02450422), who retires by rotation and being eligible offers himself for re-appointment. |

SPECIAL BUSINESS

- | | |
|----|--|
| 4. | To ratify the payment of remuneration of the Cost Auditor of the Company. |
| 5. | To approve increase in the remuneration of Mr. Anirudhsinh Noghubha Jadeja, Managing Director. |

Signed this _____ day of _____ 2018

Affix
Revenue
Stamp

Signature of the Shareholder

Signature of Proxy Holder(s)

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the 12th Annual General Meeting.
- For the text of the resolutions, explanatory statement & notes, please refer to the Notice convening the 12th Annual General Meeting dated August 10, 2018.

CORPORATE INFORMATION

Board of Directors

Mr. Rajan Gupta (Chairman)

Mr. Anirudhsinh Noghubha Jadeja (Managing Director)

Mr. Amit Jayantilal Shah (Whole-time Director)

Mr. Ajay Singh (Non-Executive Director)

Mr. Kunal Chandra (Independent Director)

Mr. Bharat Bhogilal Chovatia (Independent Director)

Ms. Parulben Pravinkumar Oza (Independent Director)

Mr. Falgun Harishkumar Shah (Independent Director)

Chief Financial Officer

Mr. Viren Thakkar

Company Secretary and Compliance Officer

Mr. Hardik Sanghvi

Statutory Auditors

Khimji Kunverji & Co., Chartered Accountants

Bankers to the Company

1. AXIS Bank Limited
2. YES Bank Limited
3. IDBI Bank Limited
4. RBL Bank Limited

Registrar and Share Transfer Agent

Link Intime India Private Limited

506-508, Amarnath Business Centre-1,
Beside Gala Business Centre, Near St. Xavier's College
Corner, Off CG Road, Navrangpura, Ahmedabad,
Gujarat - 380009

Tel. No.: +91-79-26465179

E mail: ahmedabad@linkintime.co.in

Website: www.linkintime.co.in

Registered Office

CIN: L64204GJ2006PLC048908

202, Sahajanand Shopping Center,
Opposite Swaminarayan Mandir,
Shahibaug, Ahmedabad, Gujarat - 380004

Corporate Office

"GTPL HOUSE" Shree One Building,
Opposite Armieda, Sindhu Bhavan Road,
Near Pakwan Cross Road,
Bodakdev, Ahmedabad, Gujarat - 380059
E-mail: complianceofficer@gtpl.net
Tel: +91-79-61400000



REGISTERED OFFICE

CIN: L64204GJ2006PLC048908

202, Sahajanand Shopping Center, Opposite Swaminarayan Mandir, Shahibaug,
Ahmedabad, Gujarat - 380004

CORPORATE OFFICE

"GTPL HOUSE" Shree One Building, Opposite Armieda, Sindhu Bhavan Road,
Near Pakwan Cross Road, Bodakdev, Ahmedabad, Gujarat - 380059