

Ref. No.: GTPL/SE/2026

April 15, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051

Scrip Code: **540602**

Trading Symbol: **GTPL**

Dear Sir/Madam,

- Sub :**
- 1. Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2026.**
 - 2. Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

In continuation of our letter dated April 08, 2026, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter-alia*:

- (i) approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026, prepared in terms of Regulation 33 of the SEBI Listing Regulations, duly reviewed and recommended by the Audit Committee. The same has been enclosed herewith along with Auditors' Reports of Statutory Auditor's thereon as **Annexure A**.

Further, we would like to inform you that M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company have issued audit reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026.

- (ii) recommended a Dividend of Rs. 2.00/- per equity share of Rs. 10/- each for the financial year ended March 31, 2026, subject to the approval of members at the ensuing Annual General Meeting of the Company and;
- (iii) approved the re-appointment of Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602) as an Independent Director of the Company for the 2nd term of three years with effect from July 13, 2026 (his present term expires on July 12, 2026) based on the recommendation of the Nomination and Remuneration Committee, subject to the approval of the members of the Company.

Mr. Rajendra Dwarkadas Hingwala is not related to any Directors of the Company. Mr. Rajendra Hingwala satisfies the criteria of independence prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

Registered Office: 202, 2nd Floor, Sahjanand Shopping Centre, Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004, Gujarat. Phone: 079-25626470

Corporate Office: "GTPL House", Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380 059. Phone: 079-61400000 Email: info@gtpl.net Web: www.gtpl.net

In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we confirm that Mr. Rajendra Dwarkadas Hingwala is not debarred from holding the office of director by virtue of any order passed by Securities and Exchange Board of India (SEBI) or any other such authority.

A brief profile of Mr. Rajendra Dwarkadas Hingwala is attached as **Annexure-B**.

The Audited Financial Results (Standalone and Consolidated) can also be accessed at the Company's website at www.gtpl.net.

The meeting of the Board of Directors commenced at 5:07 p.m. and concluded at 6:04 p.m.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2026, and the date from which dividend, if approved by the members, will be paid.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For GTPL Hathway Limited

Shweta Sultania
Company Secretary and Compliance Officer

Encl: As above

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GTPH HATHWAY LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2026" of **GTPH HATHWAY LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical



requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 5 of the Statement, which describes in detail the status of the demand from DOT in connection with the levy of license fees aggregating to Rs. 9,754.15 million. Basis its assessment of the legal position on the matter as well as based on the opinion of independent legal experts, the Company is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognized in respect of the aforesaid matter in the Statement. The contingent liability includes such demand for the financial year for which demands have been received by the Company and the related penalty and interest thereto.

Our report is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. 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 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material



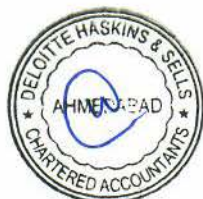
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misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

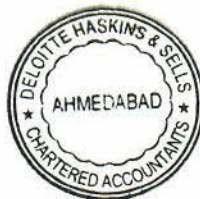
We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)



H. S. Sutaria

Hardik Sutaria
(Partner)
(Membership No. 116642)
(UDIN: 26116642HLIDSO4022)

Place: Ahmedabad
Date: April 15, 2026

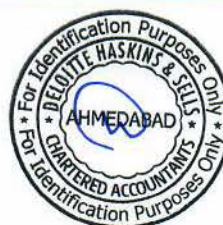
GTPL HATHWAY LIMITED
Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004
Tel: 91-079-25626470
CIN : L64204GJ2006PLC048908
Website: www.gtpl.net; E-mail: info@gtpl.net

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

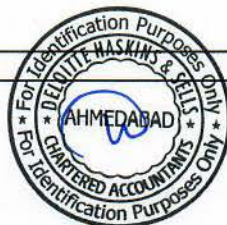
(Rs in Million)

| Particulars | Quarter Ended | | | Year Ended | |
|---|-------------------|----------------------|-------------------|-------------------|-------------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | (Refer Note 8) | Unaudited | (Refer Note 8) | Audited | Audited |
| 1. Income | | | | | |
| a. Revenue from Operations | 6,102.66 | 6,100.30 | 5,621.91 | 24,507.81 | 21,933.81 |
| b. Other Income | 81.93 | 47.23 | 71.43 | 216.78 | 296.19 |
| Total Income | 6,184.59 | 6,147.53 | 5,693.34 | 24,724.59 | 22,230.00 |
| 2. Expenses | | | | | |
| a. Purchase of Project Material | 131.81 | 15.46 | 58.64 | 278.00 | 275.68 |
| b. Changes in Inventories of Project Material | 27.61 | 10.37 | 56.41 | 16.00 | (90.23) |
| c. Operating Expenses | 4,668.80 | 4,721.40 | 4,069.59 | 18,845.28 | 16,035.30 |
| d. Employee Benefits Expense | 142.43 | 148.42 | 183.38 | 634.15 | 770.81 |
| e. Finance Cost | 99.99 | 90.99 | 65.78 | 335.71 | 221.91 |
| f. Depreciation and Amortisation Expense | 518.11 | 483.92 | 446.48 | 1,891.88 | 1,750.46 |
| g. Other Expenses | 617.69 | 664.73 | 661.88 | 2,582.59 | 2,580.05 |
| Total Expenses | 6,206.44 | 6,135.29 | 5,542.16 | 24,583.61 | 21,543.98 |
| 3. Profit / (Loss) before Exceptional Items & Tax Expenses (1-2) | (21.85) | 12.24 | 151.18 | 140.98 | 686.02 |
| 4. Exceptional Items (Note no-6) | 56.89 | - | 37.94 | 56.89 | 37.94 |
| 5. Profit / (Loss) before Tax (3-4) | (78.74) | 12.24 | 113.24 | 84.09 | 648.08 |
| 6. Tax expense | (19.76) | 3.18 | 31.74 | 25.27 | 170.05 |
| a. Current Tax | (10.77) | 25.21 | 0.33 | 25.15 | 91.18 |
| b. Deferred Tax | 42.78 | (22.03) | 31.41 | 51.89 | 78.87 |
| c. Previous Year Tax Adjustments | (51.77) | - | - | (51.77) | - |
| 7. Net Profit / (Loss) for the Period / Year after Tax (5-6) | (58.98) | 9.06 | 81.50 | 58.82 | 478.03 |
| 8. Other Comprehensive Income / (Loss) | | | | | |
| Items that will not be reclassified to profit or loss | (5.49) | 0.65 | (2.05) | (3.52) | (0.82) |
| Income - Tax relating to items not reclassified to profit or loss | 1.39 | (0.17) | 0.52 | 0.89 | 0.21 |
| 9. Total Other Comprehensive Income / (Loss) (after Tax) | (4.10) | 0.48 | (1.53) | (2.63) | (0.61) |
| 10. Total Comprehensive Income / (Loss) (after Tax) (7+9) | (63.08) | 9.54 | 79.97 | 56.19 | 477.42 |
| 11. Paid-Up Equity share capital (Face Value Rs.10/-) | 1,124.63 | 1,124.63 | 1,124.63 | 1,124.63 | 1,124.63 |
| 12. Other Equity | | | | 7,776.15 | 7,944.89 |
| 13. Earning Per Share | | | | | |
| Basic and Diluted (in Rs.) (Not Annualized) | (0.52) | 0.08 | 0.72 | 0.52 | 4.25 |

Refer Notes to the Standalone Financial Results



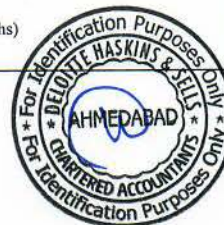
| Notes to Standalone Financial Results | | |
|---|-------------------|-------------------|
| I. AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES | | |
| (Rs in Million) | | |
| Particulars | As at | |
| | March 31, 2026 | March 31, 2025 |
| | Audited | Audited |
| ASSETS | | |
| 1. Non-Current Assets | | |
| a. Property, Plant and Equipment | 9,880.98 | 7,835.73 |
| b. Capital Work-in-Progress | 294.57 | 604.54 |
| c. Goodwill | 357.33 | 357.33 |
| d. Other Intangible Assets | 884.11 | 778.59 |
| e. Intangible Assets under Development | - | 100.00 |
| f. Financial Assets | | |
| i) Investments | 3,977.18 | 3,907.42 |
| ii) Loans | 448.84 | 926.48 |
| iii) Other Financial Assets | 107.82 | 175.72 |
| g. Deferred Tax Assets (Net) | - | 11.19 |
| h. Other Non-Current Assets | 519.22 | 515.41 |
| Total Non-Current Assets | 16,470.05 | 15,212.41 |
| 2. Current Assets | | |
| a. Inventories | 271.79 | 247.64 |
| b. Financial Assets | | |
| i) Trade Receivables | 4,190.88 | 3,931.56 |
| ii) Cash and Cash Equivalents | 158.74 | 133.87 |
| iii) Bank Balances other than Cash and Cash Equivalents | 148.07 | 193.53 |
| iv) Loans | 0.22 | 0.07 |
| v) Other Financial Assets | 81.61 | 38.01 |
| c. Other Current Assets | 578.52 | 1,003.83 |
| Total Current Assets | 5,429.83 | 5,548.51 |
| Total Assets | 21,899.88 | 20,760.92 |
| EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| a. Equity Share Capital | 1,124.63 | 1,124.63 |
| b. Other Equity | 7,776.15 | 7,944.89 |
| Total Equity | 8,900.78 | 9,069.52 |
| 2. Non-Current Liabilities | | |
| a. Financial Liabilities | | |
| i) Borrowings | 634.80 | 447.55 |
| ii) Lease Liabilities | 2,433.88 | 551.47 |
| b. Provisions | 114.29 | 82.71 |
| c. Deferred Tax Liabilities (Net) | 39.82 | - |
| d. Other Non-Current Liabilities | 11.12 | 20.19 |
| Total Non-Current Liabilities | 3,233.91 | 1,101.92 |
| 3. Current Liabilities | | |
| a. Financial Liabilities | | |
| i) Borrowings | 1,088.44 | 1,174.79 |
| ii) Lease Liabilities | 181.72 | 165.17 |
| iii) Trade Payable | | |
| (i) Total Outstanding dues of Micro enterprises and Small Enterprises | 95.78 | 163.96 |
| (ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises | 5,613.39 | 6,048.37 |
| iv) Other Financial Liabilities | 1,686.34 | 1,988.11 |
| b. Other Current Liabilities | 1,091.82 | 1,042.38 |
| c. Provisions | 7.70 | 6.70 |
| Total Current Liabilities | 9,765.19 | 10,589.48 |
| Total Equity and Liabilities | 21,899.88 | 20,760.92 |



2. AUDITED STANDALONE STATEMENT OF CASH FLOWS

(Rs in Million)

| PARTICULARS | For the Year Ended | |
|---|--------------------|-------------------|
| | March 31, 2026 | March 31, 2025 |
| | Audited | Audited |
| A Cash Flow from Operating Activities | | |
| Profit Before Tax | 84.09 | 648.08 |
| Adjustment for: | | |
| Depreciation and Amortisation Expense | 1,891.88 | 1,750.46 |
| Exceptional Items (Refer Note No-6) | 56.89 | 37.94 |
| Interest Expenses | 335.71 | 221.91 |
| Foreign Exchange Loss (Net) | 71.98 | (2.86) |
| Allowance for Credit Losses on Financial Assets | 38.38 | 24.33 |
| Loss/ (Gain) on Sale of Investment | 25.51 | (0.05) |
| Provisions of Earlier Years Written Back | (30.66) | (10.42) |
| Gain on Lease Termination | (5.07) | - |
| Share of Loss from Partnership Firms (Net) | 6.79 | 7.42 |
| Sundry liabilities written back | - | (2.85) |
| Interest Income | (100.26) | (262.77) |
| Operating Profit Before Working Capital Adjustments | 2,375.24 | 2,411.19 |
| Movements In Working Capital | | |
| Decrease/(Increase) In Inventories | (24.15) | (16.03) |
| Decrease/(Increase) In Trade Receivable | (370.22) | (588.59) |
| Decrease/(Increase) In Loans | (0.15) | 0.87 |
| Decrease/(Increase) In Financial Assets | (24.31) | (1.41) |
| Decrease/(Increase) In Others Assets | 426.67 | (588.22) |
| Increase/(Decrease) In Financial Liabilities | (638.73) | 1,323.16 |
| Increase/(Decrease) In Liabilities & Provisions | 98.12 | (43.96) |
| Cash Generated From Operating Activities | 1,842.47 | 2,497.01 |
| Taxes (Paid) / Refund Received | (0.44) | 277.83 |
| Net Cash Generated From Operating Activities | 1,842.03 | 2,774.84 |
| B Cash Flow from Investing Activities | | |
| Purchase of Property, Plant and Equipment and other Intangible Assets (Including CWIP, Capital Payables and Capital Advances) | (1,794.78) | (2,192.78) |
| Investment in Subsidiaries/Joint Ventures | (53.12) | (0.73) |
| Proceeds from Disposal of Investment in Subsidiaries and Joint Ventures | 0.30 | 1.51 |
| Fixed Deposits (Placed)/Matured with Banks (Including Margin Money Deposits) | 21.53 | (25.58) |
| Advance for Acquisition of Subsidiary | - | (60.00) |
| Loans (Given) to / Received Back from subsidiaries | 487.17 | (20.00) |
| Interest Received | 69.55 | 45.47 |
| Net Cash Used In Investing Activities | (1,269.35) | (2,252.11) |
| C Cash Flow from Financing Activities | | |
| Proceeds from Long term Borrowings | 1,130.00 | 750.00 |
| Repayment of Long term Borrowings | (844.80) | (598.53) |
| Repayments of Short term Borrowings (Net) | (184.30) | (39.88) |
| Principal Payment of Lease Liabilities | (102.23) | (310.94) |
| Interest Paid on Lease | (118.68) | (46.79) |
| Interest Paid on Borrowings | (202.87) | (172.63) |
| Dividend Paid | (224.93) | (449.85) |
| Net Cash Used In Financing Activities | (547.81) | (868.62) |
| D Net Increase / (Decrease) In Cash & Cash Equivalents (A+B+C) | 24.87 | (345.89) |
| Cash And Cash Equivalents At The Beginning Of The Year | 133.87 | 479.76 |
| Cash And Cash Equivalents At The End Of The Year | 158.74 | 133.87 |
| Components Of Cash And Cash Equivalents As At The End of The Year | | |
| Cash on Hand | 6.91 | 6.25 |
| Cheques on Hand | - | 14.45 |
| Balance with Banks | | |
| -in Current Accounts | 151.83 | 87.05 |
| -in Fixed Deposits with Bank (Original Maturity less than 3 Months) | - | 26.12 |
| | 158.74 | 133.87 |



Notes to Standalone Financial Results

- 3 The above standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India.
- 4 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on April 15, 2026. The audit of financial results for the year ended March 31, 2026 and limited review of financial results for the quarter ended March 31, 2026, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- 5 The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand of Rs. 9,754.15 million on the Company consisting of Principal amount of Rs. 2,286.50 million and related interest, penalty and interest on penalty of Rs 7,467.65 million (as of July 31, 2020) towards license fee by including the revenue generated from its cable television business.

These demands are mainly based on Hon'ble Supreme Court's Judgment in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 – 6399 on AGR dues from telecom operators ("AGR Judgment"). Subsequently, vide order dated June 11 and June 18, 2020, the Supreme Court clarified that the AGR judgement pertaining to telecom companies could not have been basis for raising demands in the non-telecom PSUs and accordingly DoT withdrew the demands on the non-telecom PSUs. The Company, in line with the observations made by the Supreme Court has made representations to DoT against said demands, which DoT has taken on record.

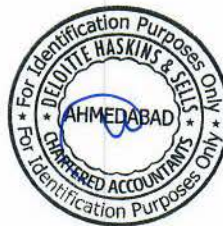
Also, All India Digital Cable Federation (AIDCF) for all its member companies had filed an intervention petition in TDSAT in the matter of Asianet Satellite Communications Private Limited versus Union of India bearing TP No. 54 of 2020 challenging the demands raised on such member companies (the Company being a member too) by including its non-licensed income for computation of license fees. Further, the Ministry of Information & Broadcasting has in February 2021 written to DoT (along with the representation of AIDCF) that it grants permission to Multi System Operators ("MSOs") for cable tv operations and does not levy any license fee on the revenue, and hence the revenues earned by MSOs from cable tv business may not be clubbed with the revenue earned by them under Internet Service Provider's license.

With effect from 01/10/2021, definition of AGR has been amended and Applicable Gross Revenue (ApGR) was introduced which was starting point for arriving AGR. ApGR specifically excludes revenue from activities under a license / permission issued by MIB. Further, by an order dated 05.10.2021, the TDSAT has stayed all demands of additional license fee. The interim order is continuing and the petition is pending before the TDSAT. Additionally, TDSAT in February 2022 set aside the demands raised by DoT in matter relating to another ISP license holder by treating them at par with some PSUs who held similar license. The DoT has challenged the TDSAT order which is still pending. Hence, the extent and timing of outflow of funds that may be required is dependent on the outcome of litigation.

Basis its assessment of the legal position as stated above and based on the opinion of independent legal experts, the Company is confident that it has good grounds on merit to defend itself. Accordingly, the Company is of the view that no provision is necessary to be made in the financial results in relation to the demands and the same has been considered as a contingent liability.

- 6 Exceptional items for the quarter and year ended March 31, 2026 amounting to Rs. 56.89 Millions and for the quarter and year ended March 31, 2025 amounting to Rs. 37.94 Millions which represents provision for impairment in carrying values of investments in certain subsidiary companies.
- 7 As per Ind AS -108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Results.
- 8 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures with respect to full financial year and the published unaudited year to date figures upto the third quarter ended December 31, 2025 and December 31, 2024 respectively, which were subjected to limited review.
- 9 During the quarter and year ended March 31, 2026, the Company recognized foreign exchange losses amounting to Rs. 86.73 million and Rs. 92.04 million, respectively.
- 10 The Board of Directors have recommended dividend of Rs.2/- per fully paid up equity share of Rs. 10/- each for the financial year ended March 31, 2026 on outstanding paid up share capital of the Company as on date, in its board meeting held on April 15, 2026, subject to approval of shareholders at ensuing Annual General Meeting of the Company.

Place : Ahmedabad
Date : April 15, 2026



For GTPL Hathway Limited

Anirudhsinh Jadeja
Managing Director
DIN: 00461390

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GTPL HATHWAY LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026" of **GTPL HATHWAY LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and other comprehensive income of its joint ventures and an associate for the quarter and year ended March 31, 2026, (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries, an associate and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

- (i) includes the financial results of the entities as given in Annexure to this report;
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associate and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

- a) We draw attention to Note 6 of the Statement which describes in detail the status of the demand from DOT in connection with the levy of license fees aggregating to Rs. 9,754.15 million on the Parent. Basis its assessment of the legal position on the matter as well as based on the opinion of independent legal experts, the Parent is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognized in respect of the aforesaid matter in the Statement. The contingent liability includes such demand for the financial year for which demands have been received by the Parent and the related penalty and interest thereto.
- b) We draw attention to Note 7 of the Statement which describes in detail the status of ongoing litigation between Internet Service Providers and Department of Telecommunications in connection with the levy of license fee on pure internet services in case of GTPL Broadband Private Limited ("GBPL"), a subsidiary of the Parent aggregating to Rs. 3,657.24 million (including interest and Penalty thereto for which demands have been received by the Company). Basis its assessment of legal position on the matter as well as based on the opinion of independent legal experts, GBPL is confident that it has good grounds on merit to defend itself in this matter. Accordingly, the same has been considered contingent in nature and no provision has been recognised in respect of the aforesaid matter in the Statement.
- c) We draw attention to Note 8 of the Statement which describes in detail the status of ongoing litigation with the Department of Telecommunications for levy of license fee on pure internet services in case of GTPL KCBPL Broadband Private Limited, a step-down subsidiary of the Parent.

Our report is not modified in respect of these matters.



Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associate and 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 its associate and joint ventures 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 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 financial results 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 this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

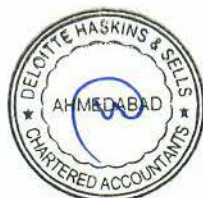
In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associate and joint ventures.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably



be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Information of the entities within the Group and its associate and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited



by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

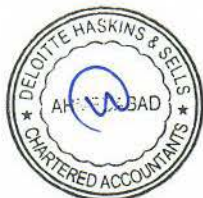
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed in Annexure to this report.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Other Matters

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of this matter.

- We did not audit the financial statements of 41 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 2,766.62 million as at March 31, 2026 and total revenues of Rs. 729.66 million and Rs. 2,977.42 million for the quarter and year ended March 31, 2026 respectively, total net profit / (loss) after tax of Rs 13.18 million and Rs. (91.20) million for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. 4.07 million and Rs. 2.98 million for the quarter and year ended March 31, 2026 respectively and net cash flows of Rs. 6.89 million for the year ended March 31, 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of total net profit after tax of Rs 1.32 million and Rs. 6.26 million for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2026 respectively, as considered in the Statement, in respect of 1 associate, and 18 joint ventures whose financial statements have not been audited by us. These financial statements have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, an associate and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)



H. S. Sutaria

Hardik Sutaria
(Partner)
(Membership No. 116642)
(UDIN: 26116642CTCMZY7247)

Place: Ahmedabad
Date: April 15, 2026

Annexure to Independent Auditor's Review Report

| Sr. No. | Name of Entities |
|----------------|--|
| A | Parent |
| 1 | GTPL Hathway Limited |
| B | Subsidiaries |
| 1 | GTPL Solanki Cable Network Private Limited |
| 2 | GTPL Zigma Vision Private Limited |
| 3 | GTPL Sk Network Private Limited |
| 4 | GTPL Broadband Private Limited |
| 5 | GTPL SMC Network Private Limited |
| 6 | GTPL Vision Services Private Limited |
| 7 | GTPL Narmada Cyberzone Private Limited |
| 8 | GTPL Link Network Private Limited |
| 9 | GTPL Vvc Network Private Limited |
| 10 | GTPL Parshwa Cable Network Private Limited |
| 11 | GTPL Insight Channel Network Private Limited |
| 12 | GTPL Kolkata Cable & Broadband Pariseva Limited |
| 13 | GTPL Dahod Television Network Private Limited |
| 14 | GTPL Jay Santoshima Network Private Limited |
| 15 | GTPL Sorath Telelink Private Limited |
| 16 | DL GTPL Cabnet Private Limited |
| 17 | GTPL V&S Cable Private Limited |
| 18 | GTPL DCPL Private Limited |
| 19 | GTPL Junagadh Network Private Limited |
| 20 | GTPL Kaizen Infonet Private Limited |
| 21 | GTPL Abhilash Communication Private Limited |
| 22 | GTPL Maa Bhagawati Entertainment (upto October 01, 2025) |
| 23 | GTPL Narmada Cable Services (upto February 25, 2026) |
| 24 | GTPL Vraj Cable |
| 25 | GTPL World View Cable (upto November 25, 2025) |
| 26 | GTPL World Vision (upto November 25, 2025) |
| 27 | GTPL Leo Vision (upto November 25, 2025) |
| 28 | GTPL Jyoti Cable (upto January 25, 2026) |
| 29 | GTPL Khusboo Video Channel (upto August 12, 2025) |
| 30 | GTPL Khambhat Cable Network (upto December 08, 2025) |
| 31 | GTPL Shreenathji Communication (upto November 25, 2025) |
| 32 | GTPL Crazy Network (upto January 24, 2026) |
| 33 | GTPL Sai World Channel |
| 34 | GTPL Swastik Communication (upto November 25, 2025) |
| 35 | GTPL Tridev Cable Network (upto August 12, 2025) |
| 36 | GTPL Parth World Vision (upto November 25, 2025) |
| 37 | GTPL Lucky Video Cable (upto November 25, 2025) |
| 38 | GTPL Shiv Cable Network (upto January 25, 2026) |
| 39 | GTPL SK Vision (upto November 25, 2025) |



| Sr. No. | Name of Entities |
|----------------|---|
| 40 | GTPL Rajwadi Network Private Limited |
| 41 | GTPL KCBPL Broadband Private Limited (Subsidiary of GTPL Kolkata Cable & Broadband Pariseva Limited) |
| 42 | DL GTPL Broadband Private Limited (Subsidiary of DL GTPL Cabnet Private Limited) |
| 43 | Metro Cast Network India Private Limited |
| | |
| C | Joint Ventures |
| 1 | Airlink Communication (upto November 25, 2025) |
| 2 | GTPL Krishna Cable Network (upto November 25, 2025) |
| 3 | GTPL Krishna Cable Service (upto September 25, 2025) |
| 4 | GTPL Pearl Communication Network (upto September 25, 2025) |
| 5 | GTPL Pooja Cable Services |
| 6 | GTPL Rainbow Multi Channel (upto September 25, 2025) |
| 7 | GTPL Raj World Vision (upto November 12, 2025) |
| 8 | GTPL Sai Cable |
| 9 | GTPL Shree Sai Cable Network (upto February 25, 2026) |
| 10 | GTPL So Lucky Cable Network |
| 11 | GTPL SLC Cable Network |
| 12 | GTPL Om Sai Network LLP (upto November 14, 2025) |
| 13 | GTPL Parshwa Shivani Vision (Joint venture of GTPL Shiv Cable Network) (upto January 25, 2026) |
| 14 | GTPL Parshwa Shivani World Vision (Joint venture of GTPL Shiv Cable Network) (upto January 25, 2026) |
| 15 | GTPL Parshwa Shivshakti World (Joint venture of GTPL Shiv Cable Network) (upto January 25, 2026) |
| 16 | Array Access Digital Services Private Limited (Joint venture of Metro Cast Network India Private Limited) (upto September 27, 2025) |
| 17 | Metrocast SSV Network Private Limited (Joint venture of Metro Cast Network India Private Limited) (upto September 27, 2025) |
| 18 | Universal VCN Cable Network LLP (Joint venture of Metro Cast Network India Private Limited) |
| | |
| D | Associate |
| 1 | Gujarat Television Private Limited |



GTPL HATHWAY LIMITED

Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,

Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004.

Tel: 91-079-25626470

CIN : L64204GJ2006PLC048908

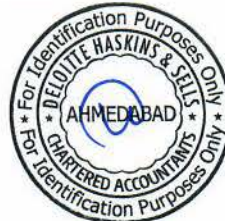
Website: www.gtpl.net; E-mail: info@gtpl.net

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. In Million)

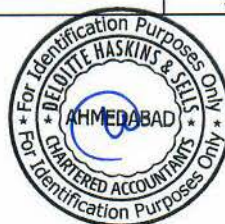
| Particulars | Quarter Ended | | | Year Ended | |
|--|-------------------|----------------------|-------------------|-------------------|-------------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | (Refer Note 11) | Unaudited | (Refer Note 11) | Audited | Audited |
| 1. Income | | | | | |
| a. Revenue from Operations | 9,238.44 | 9,326.21 | 8,909.87 | 37,192.17 | 34,771.95 |
| b. Other Income | 105.83 | 55.42 | 79.45 | 274.30 | 300.35 |
| Total Income | 9,344.27 | 9,381.63 | 8,989.32 | 37,466.47 | 35,072.30 |
| 2. Expenses | | | | | |
| a. Purchase of Project Material | 131.82 | 15.42 | 58.64 | 276.36 | 275.68 |
| b. Changes in Inventories of Project Material | 27.61 | 10.37 | 56.41 | 16.00 | (90.23) |
| c. Operating Expenses | 6,767.40 | 6,812.77 | 6,341.85 | 27,288.08 | 24,734.54 |
| d. Employee Benefits Expense | 410.48 | 411.22 | 380.29 | 1,629.51 | 1,592.42 |
| e. Finance Cost | 110.93 | 101.14 | 83.56 | 385.66 | 296.47 |
| f. Depreciation and Amortisation Expense | 1,000.16 | 938.18 | 936.55 | 3,761.23 | 3,687.73 |
| h. Other Expenses | 1,096.82 | 942.72 | 1,007.91 | 3,933.09 | 3,934.72 |
| Total Expenses | 9,545.22 | 9,231.82 | 8,865.21 | 37,289.93 | 34,431.33 |
| 3. Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax(1-2) | (200.95) | 149.81 | 124.11 | 176.54 | 640.97 |
| 4. Exceptional Items (Refer Note 5) | 4.65 | - | 1.21 | 4.65 | 1.21 |
| 5. Share of Profit/(Loss) of Associates / Joint Ventures - (after tax) | 1.32 | 2.60 | (11.39) | 6.26 | 1.54 |
| 6. Profit/(Loss) before Tax (3-4+5) | (204.28) | 152.41 | 111.51 | 178.15 | 641.30 |
| 7. Tax expense | (65.02) | 36.82 | 3.13 | 54.62 | 149.30 |
| a. Current Tax | (10.79) | 63.04 | (14.42) | 71.85 | 104.19 |
| b. Deferred Tax | 2.58 | (26.39) | 17.43 | 35.82 | 50.43 |
| c. Previous Year Tax Adjustments | (56.81) | 0.17 | 0.12 | (53.05) | (5.32) |
| 8. Net Profit/(Loss) for the period / year after Tax (6-7) | (139.26) | 115.59 | 108.38 | 123.53 | 492.00 |
| 9. Other Comprehensive Income / (Loss) | | | | | |
| Items that will not be reclassified to profit or loss | (0.46) | 1.87 | (1.99) | 0.13 | 0.85 |
| Income Tax relating to items not reclassified to profit or loss | 0.12 | (0.47) | 0.32 | (0.03) | (0.28) |
| 10. Total Other Comprehensive Income / (Loss) | (0.34) | 1.40 | (1.67) | 0.10 | 0.57 |
| 11. Total Comprehensive Income / (Loss) (8+10) | (139.60) | 116.99 | 106.71 | 123.63 | 492.57 |
| 12. Profit/(Loss) attributable to : | | | | | |
| - Equity Holders of the Parent | (150.19) | 110.08 | 106.44 | 157.56 | 478.92 |
| - Non Controlling Interests | 10.93 | 5.51 | 1.94 | (34.03) | 13.08 |
| 13. Other Comprehensive Income / (Loss) attributable to : | | | | | |
| - Equity Holders of the Parent | (2.81) | 0.96 | (1.49) | (1.50) | 0.13 |
| - Non Controlling Interests | 2.47 | 0.44 | (0.18) | 1.60 | 0.44 |
| 14. Total Comprehensive Income / (Loss) attributable to : | | | | | |
| - Equity Holders of the Parent | (153.00) | 111.04 | 104.95 | 156.06 | 479.05 |
| - Non Controlling Interests | 13.40 | 5.95 | 1.76 | (32.43) | 13.52 |
| 15. Paid-Up Equity Share Capital (Face Value Rs.10/-) | 1,124.63 | 1,124.63 | 1,124.63 | 1,124.63 | 1,124.63 |
| 16. Other Equity | | | | 10,338.55 | 10,514.45 |
| 17. Earning Per Share - | | | | | |
| Basic and Diluted (in Rs.) (Not Annualized) | (1.34) | 0.98 | 0.95 | 1.40 | 4.26 |

Refer Notes to Consolidated Financial Results

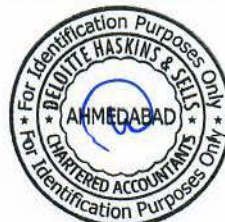


Notes to Consolidated Financial Results

| 1. CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES | | |
|---|-------------------|-------------------|
| (Rs. In Million) | | |
| Particulars | As at | |
| | March 31, 2026 | March 31, 2025 |
| | Audited | Audited |
| ASSETS | | |
| 1. Non-Current Assets | | |
| a. Property, Plant and Equipment | 19,367.32 | 17,613.69 |
| b. Capital Work In Progress | 662.52 | 1,078.77 |
| c. Goodwill | 856.99 | 861.65 |
| d. Other Intangible Assets | 1,984.90 | 2,101.32 |
| e. Intangible Assets under Development | - | 100.00 |
| f. Investments accounted using Equity method | 113.86 | 118.53 |
| g. Financial Assets | | |
| i) Loans | 33.03 | 33.03 |
| ii) Other financial assets | 496.10 | 386.14 |
| h. Deferred Tax Assets (Net) | 352.58 | 325.44 |
| i. Other Non-Current Assets | 1,071.50 | 996.58 |
| Total Non-Current Assets | 24,938.80 | 23,615.15 |
| 2. Current Assets | | |
| a. Inventories | 282.20 | 251.51 |
| b. Financial Assets | | |
| i) Trade Receivables | 5,454.73 | 5,884.35 |
| ii) Cash and Cash Equivalents | 309.62 | 241.88 |
| iii) Bank Balances other than Cash and Cash Equivalents | 363.49 | 920.08 |
| iv) Loans | 46.02 | 93.78 |
| v) Other financial assets | 353.55 | 135.57 |
| c. Other Current Assets | 1,007.08 | 1,538.85 |
| Total Current Assets | 7,816.69 | 9,066.02 |
| Total Assets | 32,755.49 | 32,681.17 |
| EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| a. Equity Share Capital | 1,124.63 | 1,124.63 |
| b. Other Equity | 10,338.55 | 10,514.45 |
| Equity attributable to Owners of the Company | 11,463.18 | 11,639.08 |
| Non-Controlling Interests | 1,209.89 | 1,290.01 |
| Total Equity | 12,673.07 | 12,929.09 |
| 2. Non-Current Liabilities | | |
| a. Financial Liabilities | | |
| i) Borrowings | 696.72 | 559.37 |
| ii) Lease Liabilities | 2,536.58 | 648.75 |
| b. Provisions | 213.04 | 169.78 |
| c. Deferred Tax Liabilities (Net) | 851.24 | 789.24 |
| d. Other Non-Current Liabilities | 78.00 | 107.97 |
| Total Non-Current Liabilities | 4,375.58 | 2,275.11 |
| 3. Current Liabilities | | |
| a. Financial Liabilities | | |
| i) Borrowings | 1,576.24 | 1,724.80 |
| ii) Lease Liabilities | 210.92 | 192.22 |
| iii) Trade Payable | | |
| (i) total outstanding dues of micro enterprises and small enterprises | 118.95 | 185.75 |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 7,867.40 | 9,334.42 |
| iv) Other Financial Liabilities | 2,317.19 | 2,482.28 |
| b. Other Current Liabilities | 3,559.92 | 3,539.53 |
| c. Provisions | 24.21 | 16.07 |
| d. Current Tax Liabilities (Net) | 32.01 | 1.90 |
| Total Current Liabilities | 15,706.84 | 17,476.97 |
| Total Equity and Liabilities | 32,755.49 | 32,681.17 |



| 2. CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS | | |
|--|--------------------|-------------------|
| (Rs in Million) | | |
| PARTICULARS | For the Year Ended | |
| | March 31, 2026 | March 31, 2025 |
| | Audited | Audited |
| A Cash Flow From Operating Activities | | |
| Profit Before Tax | 178.15 | 641.30 |
| Adjustment for: | | |
| Depreciation and Amortization Expense | 3,761.23 | 3,687.73 |
| Exceptional Items (Refer Note 5) | 4.65 | 1.21 |
| Interest Expenses | 385.66 | 296.47 |
| Foreign Exchange (Gain) / Loss (Net) | 77.55 | (2.62) |
| Allowance for Expected Credit Losses on Financial Assets | 135.52 | 155.34 |
| Bad Debts and Advances Write-off | 63.70 | 0.24 |
| (Profit) / Loss on Sale of Investment | 16.78 | (0.05) |
| Loss on Insurance Claim | - | 1.96 |
| Provisions of earlier years Written Back | (30.66) | (21.45) |
| Gain on Lease Termination | (5.07) | - |
| Profit/(Loss) of Associates / Joint Ventures | (6.26) | (1.54) |
| Interest Income | (79.95) | (131.06) |
| Operating Profit Before Working Capital Adjustments | 4,501.30 | 4,627.53 |
| Movements In Working Capital | | |
| Decrease/(Increase) In Inventories | (30.69) | (7.75) |
| Decrease/(Increase) In Trade Receivable | 226.93 | (1,636.39) |
| Decrease/(Increase) In Loans | 47.76 | 59.44 |
| Decrease/(Increase) In Other Financial Assets | (32.44) | 37.72 |
| Decrease/(Increase) In Other Assets | 366.81 | (655.43) |
| Increase/(Decrease) In Other Financial Liabilities | (78.32) | (38.41) |
| Increase/(Decrease) In Liabilities & Provisions | (1,435.22) | 1,972.60 |
| Cash Generated From Operating Activities | 3,566.13 | 4,359.31 |
| Taxes (Paid) / Refund Received | 35.09 | 159.94 |
| Net Cash Generated From Operating Activities | 3,601.22 | 4,519.25 |
| B Cash Flow From Investing Activities | | |
| Purchases of Property, Plant and Equipment and other Intangible Assets (including CWIP and Capital Advances) | (2,965.99) | (3,846.17) |
| Proceed from Disposal of Investments in Subsidiaries and Joint Ventures | 1.80 | 1.51 |
| Investment In Joint Ventures | - | (14.00) |
| Fixed Deposits (Placed) / Matured with Banks (Including Margin Money Deposits) | 169.74 | (23.07) |
| Interest Received | 67.48 | 117.44 |
| Net Cash Used in Investing Activities | (2,726.97) | (3,764.29) |
| C Cash Flow From Financing Activities | | |
| Proceeds from Long Term Borrowings | 1,130.00 | 750.00 |
| Repayment of Long Term Borrowings | (899.31) | (675.24) |
| Proceeds from/ (Repayment) of Short Term Borrowings (Net) | (241.90) | (74.36) |
| Acquisition of Non Controlling Interest | (53.12) | (0.73) |
| Advance for Acquisition of Non Controlling Interest | - | (60.00) |
| Principal payment of Lease Liabilities | (129.07) | (341.26) |
| Interest Paid on Lease | (130.90) | (58.47) |
| Interest Paid on borrowings | (257.28) | (237.44) |
| Dividend Paid | (224.93) | (449.83) |
| Net Cash Used in Financing Activities | (806.51) | (1,147.33) |
| D Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C) | 67.74 | (392.37) |
| Cash And Cash Equivalents At The Beginning of The Year | 241.88 | 634.25 |
| Cash And Cash Equivalents At The End of The Year | 309.62 | 241.88 |
| Components Of Cash And Cash Equivalents | | |
| Cash on Hand | 85.49 | 83.63 |
| Balances With Banks | | |
| - In Current Accounts | 194.13 | 131.83 |
| - In Fixed Deposits with Banks | 30.00 | 26.42 |
| -In Liquid Financial Instrument | - | - |
| | 309.62 | 241.88 |



Notes to Consolidated Financial Results

- 3 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013, and the other accounting principles generally accepted in India.
- 4 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on April 15, 2026. The audit of financial results for the year ended March 31, 2026 and limited review of financial results for the quarter ended March 31, 2026, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- 5 Exceptional items for the quarter and year ended March 31, 2026, Impairment of Goodwill for current year amounting to Rs.4.65 Millions (previous year amounting 1.21 Millions) for one of the subsidiary company.
- 6 The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand of Rs 9,754.15 Million on the Parent consisting of Principal amount of Rs. 2,286.50 Million and related interest, penalty and interest on penalty of Rs 7,467.65 Million (as of July 31, 2020) towards license fee by including the revenue generated from its cable television business.

These demands are mainly based on Hon'ble Supreme Court's Judgment in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 – 6399 on AGR dues from telecom operators ("AGR Judgment"). Subsequently, vide order dated June 11 and June 18, 2020, the Supreme Court clarified that the AGR judgement pertaining to telecom companies could not have been basis for raising demands in the non-telecom PSUs and accordingly DoT withdrew the demands on the non-telecom PSUs. The Parent, in line with the observations made by the Supreme Court has made representations to DoT against said demands, which DoT has taken on record.

Also, All India Digital Cable Federation (AIDCF) for all its member companies had filed an intervention petition in TDSAT in the matter of Asianet Satellite Communications Private Limited versus Union of India bearing TP No. 54 of 2020 challenging the demands raised on such member companies (the Parent being a member too) by including its non-licensed income for computation of license fees. Further, the Ministry of Information & Broadcasting has in February 2021 written to DoT (along with the representation of AIDCF) that it grants permission to Multi System Operators ("MSOs") for cable tv operations and does not levy any license fee on the revenue, and hence the revenues earned by MSOs from cable tv business may not be clubbed with the revenue earned by them under Internet Service Provider's license.

With effect from 01/10/2021, definition of AGR has been amended and Applicable Gross Revenue (ApGR) was introduced which was starting point for arriving AGR. ApGR specifically excludes revenue from activities under a license / permission issued by MIB. Further, by an order dated 05.10.2021, the TDSAT has stayed all demands of additional license fee. The interim order is continuing and the petition is pending before the TDSAT. Additionally, TDSAT in February 2022 set aside the demands raised by DoT in matter relating to another ISP license holder by treating them at par with some PSUs who held similar license. The DoT has challenged the TDSAT order which is still pending. Hence, the extent and timing of outflow of funds that may be required is dependent on the outcome of litigation.

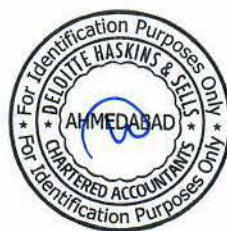
Basis its assessment of the legal position as stated above and based on the opinion of independent legal experts, the Parent is confident that it has good grounds on merit to defend itself. Accordingly, the Parent is of the view that no provision is necessary to be made in the financial results in relation to the demands and the same has been considered as a contingent liability.

- 7 GTPL Broadband Private Limited ("GBPL") has been granted Unified License from the Department of Telecommunication ("DoT") in 2016, under which GBPL is required to pay annual license fee at the rate of 8% of the adjusted gross revenue ("AGR"). The definition of "Gross Revenue" under the ISP license issued prior to 2013 excluded revenue from Pure Internet Services ("PIS"). However, the Unified License introduced in 2013 removed the exclusion/exemption granted to revenue from PIS without following the due process of law as required under Section 11(1) of the TRAI Act. This discrimination was challenged by Internet Service Providers Association of India ("ISPAI") before the Telecom Disputes Settlement and Appellate Tribunal ("TDSAT") in telecom petition no.169 of 2014 and GBPL vide another petition alleging disparity and non-level playing field among similarly placed license holders. The TDSAT passed an order dated 18.10.2019 ("ISPAI Judgement") holding the clause to be discriminatory and contrary to the concept of level playing field and also stated that decision of DoT to remove the exclusion/exemption granted to ISPs was not in conformity with the requirements of fairness and transparency inherent in Section 11 (1) of the TRAI Act. Accordingly, all demands by DoT upon Unified Licensees on the basis of revenue from PIS were quashed and none of the unified license holders are required to pay license fees on PIS. The said TDSAT order has been challenged by DoT and a civil appeal is pending before Hon'ble Supreme Court. Additionally, TDSAT, following ISPAI judgement, has also allowed the petition filed by GBPL challenging inclusion of PIS for computation of AGR and set aside the letter of DoT seeking inclusion of revenue from PIS for computation of AGR.

On March 31, 2021, DoT through amendment dated 31.03.2021 ("DOT Amendment") amended the definition of AGR for ISP Licenses granted under the old regime, thereby including the revenue from Pure Internet Services as part of AGR for calculating license fees payable by ISP Licenses. The said DOT Amendment has been stayed by the TDSAT in relation to cases filed by the license holders of the old regime.

In the previous years, DoT had issued demand-cum-show cause notices for assessment of license fees for financial years 2016-17 to 2023-24, and during the quarter ended December 31, 2025, had issued a similar demand-cum-show cause notice for financial year 2024-25, demanding license fees along with interest after disallowing deduction of revenue from PIS, subject to the outcome of the civil appeal pending before the Hon'ble Supreme Court. The extent and timings of outflow of funds that may be required is dependent on the outcome of litigation.

Based on its assessment of the legal position and the status of the matters as described above and based on opinion of independent legal experts, GBPL is confident that it has good grounds on merits to defend itself in this matter. Accordingly, no provision has been recognized in respect of the aforesaid matter in the financial statements as at March 31, 2026, towards the license fees and related interest and penalty thereon. Hence, an estimated amount of Rs. 3,657.24 million (including interest and penalty thereto only to the extent the demands have been received by the GBPL) has been considered as contingent liability.



8. GTPL KCBPL Broadband Private Limited ("KCBPL Broadband"), has been granted Unified License from Department of Telecommunication ("DoT"), under which KCBPL Broadband is required to pay annual license fee at the rate of 8% of the adjusted gross revenue ("AGR"). The definition of "Gross Revenue" under the ISP license issued prior to 2013 excluded revenue from Pure Internet Services ("PIS"). This discrimination was challenged by the Internet Service Providers Association of India ("ISPAI") before the Telecom Disputes Settlement and Appellate Tribunal ("TDSAT") alleging disparity and non-level playing field among similarly placed license holders. The TDSAT passed an order dated October 18, 2019 ("ISPAI judgment") holding the clause to be discriminatory and contrary to the concept of a level playing field. The said TDSAT order has been challenged by DoT and a civil appeal is pending before Hon'ble Supreme Court.

Further, the department of telecommunications, through amendment vide File No. 820-01/2006-LR(VOL-II) Pt-2 dated 31.03.2021 ("DOT Amendment") amended the definition of Adjusted Gross Revenue ("AGR") for Internet Service Provider ("ISP") Licenses granted under the applicable guidelines for Unified Licenses holder, thereby including the revenue from Pure Internet Services as part of AGR for calculating license fee payable by ISP Licenses. The DOT Amendment has been stayed by the TDSAT in relation to cases filed by the other license holders. KCBPL Broadband having Unified license and duly protected by the TDSAT judgement dated October 18, 2019 and also the DOT amendment being stayed by TDSAT in cases filed by other license holders and based on the legal opinion obtained from independent legal counsel, KCBPL Broadband is confident that it has good ground on merit to defend itself in this matter. Accordingly, KCBPL Broadband is of the view that no provision is required in respect of the aforesaid matter in the financial results.

Since the litigation is pending with Hon'ble Supreme Court of India and also with TDSAT, a liability for payment of license fee till March 31, 2026 works out to Rs. 335.14 million (8% of Rs. 3,576.53 million Adjusted Gross Revenue including interest and penalty thereto only to the extent the demands have been received by KCBPL Broadband) while till March 31, 2025 works out to Rs. 264.16 million (8% of Rs. 2,689.24 million Adjusted Gross Revenue including interest and penalty thereto only to the extent the demands have been received by KCBPL Broadband) has been considered to be contingent in nature. However, KCBPL Broadband has paid Rs. 14.04 million towards DOT fees under Protest.

9 Consolidated Segment Reporting :-

(Rs. In Million)

| Segments | Quarter Ended | | | Year Ended | |
|---|------------------|-------------------|------------------|------------------|------------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | (Refer Note 11) | Unaudited | (Refer Note 11) | Audited | Audited |
| Segment Revenue | | | | | |
| Cable TV Business | 7,550.07 | 7,745.51 | 7,309.38 | 30,798.66 | 28,620.85 |
| Internet Service | 1,401.45 | 1,441.25 | 1,365.41 | 5,611.50 | 5,485.09 |
| Projects (Including O&M) | 332.94 | 183.37 | 273.67 | 955.31 | 826.12 |
| Less: Inter Segment Revenue | (46.02) | (43.92) | (38.59) | (173.30) | (160.11) |
| Total Segment Revenue (Revenue from Operation) | 9,238.44 | 9,326.21 | 8,909.87 | 37,192.17 | 34,771.95 |
| Segment Result | | | | | |
| Cable TV Business | (245.19) | (29.96) | (6.68) | (318.34) | 268.48 |
| Internet Service | (32.77) | 141.39 | 83.48 | 287.94 | 218.31 |
| Projects (Including O&M) | 73.68 | 40.98 | 34.71 | 208.55 | 154.51 |
| Total Segment Result (PBT) | (204.28) | 152.41 | 111.51 | 178.15 | 641.30 |
| Segment Assets | | | | | |
| Cable TV Business | 22,840.68 | 26,479.70 | 22,703.78 | 22,840.68 | 22,703.78 |
| Internet Service | 8,920.73 | 9,009.04 | 9,212.84 | 8,920.73 | 9,212.84 |
| Projects (Including O&M) | 994.08 | 1,108.75 | 764.55 | 994.08 | 764.55 |
| Total Segment Assets | 32,755.49 | 36,597.49 | 32,681.17 | 32,755.49 | 32,681.17 |
| Segment Liabilities | | | | | |
| Cable TV Business | 15,389.56 | 18,954.03 | 15,154.32 | 15,389.56 | 15,154.32 |
| Internet Service | 3,974.69 | 4,021.62 | 4,011.72 | 3,974.69 | 4,011.72 |
| Projects (Including O&M) | 718.17 | 790.82 | 586.04 | 718.17 | 586.04 |
| Total Segment Liabilities | 20,082.42 | 23,766.47 | 19,752.08 | 20,082.42 | 19,752.08 |

10 Financial results of GTPL Hathway Limited (Standalone) :-

| Particulars | Quarter Ended | | | Year Ended | |
|-----------------------------|-----------------|-------------------|-----------------|----------------|----------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | (Refer Note 11) | Unaudited | (Refer Note 11) | Audited | Audited |
| Revenue from Operations | 6,102.66 | 6,100.30 | 5,621.91 | 24,507.81 | 21,933.81 |
| Profit/(Loss) before Tax | (78.74) | 12.24 | 113.24 | 84.09 | 648.08 |
| Net Profit/(Loss) after Tax | (58.98) | 9.06 | 81.50 | 58.82 | 478.03 |

- 11 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2025 and December 31, 2024 respectively which were subjected to limited review.

- 12 During the quarter and year ended March 31, 2026, the Parent recognized foreign exchange losses amounting to Rs. 86.73 million and Rs. 92.04 million, respectively.

- 13 The Board of Directors have recommended dividend of Rs. 2/- per fully paid up equity share of Rs. 10/- each for the financial year ended March 31, 2026 on outstanding paid up share capital of the Parent as on date, in its board meeting held on April 15, 2026, subject to approval of shareholders at ensuing Annual General Meeting of the Parent.

For GTPL Hathway Limited



[Signature]

Anirudhsinh Jadeja
Managing Director
DIN No: 00461390

Place : Ahmedabad
Date : April 15, 2026

Annexure B

Brief Profile of Mr. Rajendra Dwarkadas Hingwala:

Mr. Rajendra Dwarkadas Hingwala is a Chartered Accountant and fellow member of Institute of Chartered Accountants of India. He was a Director & Partner with PricewaterhouseCoopers Private Limited (PwC) and served with them for more than 38 years. His area of work included advising on various provisions of Double Taxation Avoidance Agreements, direct and indirect tax implications of acquiring undertakings/companies, structuring of business transactions, compliance of tax laws including litigation support and structuring of investment by foreign entities in India through various investment routes.
